

26 August 1996

Mr. Laurens Ayvazyan
Regional Director

The Eurasia Foundation
Caucasus
Yerevan Office
Armenia

Dear Mr. Ayvazyan

Thank you for your kind attention to this proposal and information concerning its status.

I am glad to hear that the idea of economic and business dictionary is an urgent problem of today. However during the last two years I was actively discussing the idea with different people trying to choose between the best editors for the future project. I discussed with them the idea, the way the project will be conducted, the scope of the dictionary etc. And I would be very disappointed if it is one of them who submitted a **very similar proposal**. Just for your information, I many times discussed the idea with Mr. Carl Ulbricht, Mr. Grigor Shirvanyan, Dr. Yuri Suvaryan, Mr. Mels Saakyan, Mr. Harutun Marzpanyan and Mr. Vladimir Hairapetyan.

The idea of this dictionary first came to me in 1994 after I published the Law dictionary. However at that time I abstained from submitting a proposal as I strongly believed (and still believe) that a good specialized dictionary can be made only by those who translated at least a couple of books on the subject. You know that we at the American University were doing these translations during the last four years. Supported by the US Government Book Publishing Program on Economics and Business in Armenia is one of the most successful in CIS countries due to the team in AUA. We have translated and published four books on business and economics including *Growing a Business* by P. Hawken, *Innovation and Entrepreneurship* by P. Drucker, *Economics Explained* by R. Heilbrowner & L. Tharow. We have translated and published the first volume *Macroeconomics* of an university textbook *Economics* by P. Samuelson, which is accepted as a textbook #1 in most of universities in Armenia. We are just finishing the second volume *Microeconomics* that will go for printing in a month or so. Plus to our experience in AUA we have a very well developed business and economics environment with faculty from the US teaching business and economics here, as well as a joint USAID-Armenian Government Center for Economic Policy Analysis. This gives me the assurance that we are placed better than anybody else in Armenia to prepare a really good dictionary on business and economics.

The \$4000 project recently founded by USAID is a translation from English- Russian to English-Armenian of the Glossary of Banking and Finance terms prepared by the World Bank. The project was conducted by the Brusov Foreign Language Institute. Inevitably this Glossary will somewhat overlap with our dictionary. However the overlapping degree will be the same as between banking and finance on one side and business and economics on the other. Also there is a major difference between the Glossary and our proposed dictionary. Most of terms in the Glossary are just translated into Armenian without any explanation. By contrast all terms in the proposed dictionary in addition to translation will be explained. In addition to that as far as I know the USAID project does not envisage the publication of the Glossary.

Thank you for your kind attention.

Sincerely,

Dr. Alexander Aghabekyan,
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