



American University of Armenia Extension Program

TRANSITION ECONOMIES

This course will cover the macroeconomic and microeconomic processes of a country moving from a planned, centralized economy to a market-based economy. The first half of the course will cover primarily the macroeconomic environment and stabilization policies. The second part of the course will focus on sectoral and structural microeconomic policies that can promote sustainable growth. The course will cover the following topics, with special case studies on the transition process in Armenia:

- Is there a theory of transition economies ?
- The causes of the collapse of central planning
- The decline in output and production in a transition process
- Controlling and stabilizing inflation
- Monetary and exchange rate policies
- Fiscal policies
- Income distribution and the social safety net
- Trade policy and enterprise restructuring
- Banking sector and financial reforms
- Privatization
- Labor markets and employment problems
- Future directions for Armenia's transition process

This course will be useful for professionals working in government and banks, and students in relevant disciplines.

■ *Classes will be taught by Susan Jones, Representative of the International Monetary Fund in Armenia and AUA Faculty.*

■ *Classes begin on April 28, 1997 and will last 6 weeks*

Mondays: 6:30 p.m. to 8:30 p.m.

Wednesdays: 6:30 p.m. to 8:30 p.m.

at the American University of Armenia (AUA).

■ *Language of instruction: English with consecutive translation into Armenian.*

■ *Registration deadline: April 25, 1997; AUA, room 19a.*

■ *Enrollment will be limited to the first 30 registrants.*

■ *Course fee: Dram equivalent of 45 USD.*

For further information, please call the University Extension office at 27-16-58.