



EERC-Ukraine Economics MA Program*

NEWSLETTER

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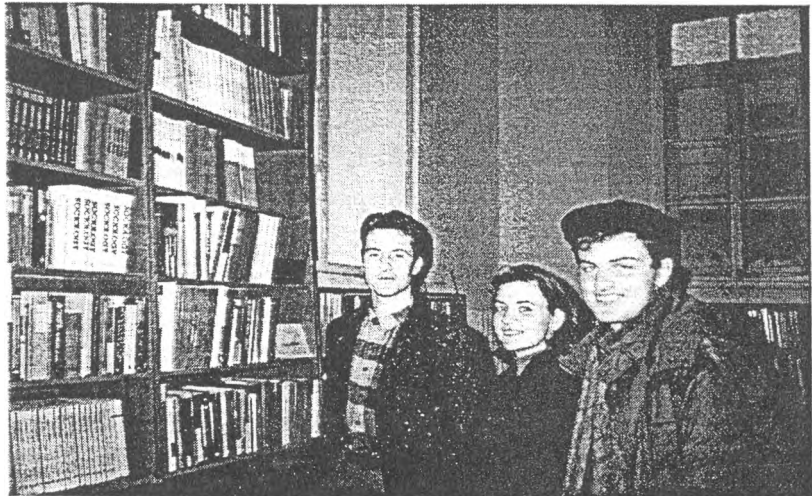
Graduate Library Opened Late January

The EERC Program - Ukraine took another step forward in January with the opening of the graduate library facility. It is located in newly renovated premises in the Staro-akademichnyi korpus at Kyiv Mohyla Academy (UKMA).

So far, the library collection has begun with several hundred carefully chosen books and a dozen current subscriptions (including several years of back-files). The backbone of the collection is a set of books and papers donated by the World Bank: publications specializing in Ukraine, basic publications on other transitional economies as well as the World Bank's general reports. The IMF has also been generous and will add to the library with a similar donation. Also acquired by gift and purchase are a considerable number of current monographs and textbooks which add to the collection and will provide a variety of approaches and applications of economics.

"It is a common observation that one of the most difficult tasks in teaching economics is getting students to 'think like economists.' This is nowhere more true than in the CIS where the pattern of discourse on economic problems has in the past had little in common with 'how economists think' and where many of the new entrants into the field come from technical backgrounds," Dr. Campbell, Program Director, states. The goal of the library is to collect a wide range of literature in many areas of economics to show the variety of what economists do and how they approach problems.

Similar to more established libraries, the graduate library will also focus on



tools which can guide students to the literature and data sources which are required for research. Therefore, the library is being equipped with bibliographical guides and data sources on CD-ROM. Since, the library is in its pioneering stage, the CD ROM tools will support student research activities, allowing them to access other collections yet not available in Ukraine, such as data sets and the latest research papers.

Under the inspiration and leadership of Tetiana Yaroshenko (head librarian) and John Sheridan (Fulbright scholar and head librarian of The Colorado College), the library staff are planning a series of information retrieval sessions for the students. This in itself is extremely progressive, for it will teach the students to maximise on obtaining research. This will be one of the first workshops of this kind in Ukraine, for the culture of the library and its staff is to promote students to understand new methods in library science.

On 24 January, the graduate reading room was officially opened by Bohdan

Krawchenko (former director of UKMA's Master Program), Viktor Kytastyj (director of America House) Dr. Hrabovych (director of Institute of Ukrainian Studies at Harvard) and Serhiy Ivaniouk (rector of UKMA). The reading room is the first step to building a specialized library at UKMA to serve all its graduate programs. The University will have automated cataloguing and circulation as well as on-line access to other collections.

The University, together with its librarians, is already thinking about the future and the library's expanding collection. Fortunately there is space allocated for expansion of the library's collection as well as a periodical library.

The library is located in a renovated 16th century building. It is spacious and majestic... a definite historical monument to Kyiv's architectural history.

In order to keep up with the needed materials for the graduate reading room, donations are welcomed. If you require more information, please contact Tetiana Yaroshenko: 380 44 416 6055 or e-mail : library@ukma.kiev.ua

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Faculty Profile



David Sedik taught in the macroeconomics sequence during the third term.

Q. How did you find out about our program?

A. In March last year, I read an ad in *The Economist* about the possibility to teach in a Master's Program in Ukraine. Since my professional interest is in agriculture of the CIS, I applied to the program and was accepted.

Q. Where do you usually work?

A. I work for the Economic Research Service of the US Department of Agriculture (USDA) in agricultural production, consumption and trade.

Q. Is this your first time in Ukraine?

A. No. I have been here on business three times. My last visit was in 1993.

Q. Since your last visit, do you notice any changes in the economy?

A. I do notice some positive changes. In 1993 there was higher inflation, which is now controlled. Also more private businesses have appeared. However, things are still state controlled and there are no figures who are powerful enough in the private sector. Nevertheless, I think the way Ukraine is progressing towards a market economy is right; it will just take time to create an environment for business development - which means elaborating laws. At the current stage, Ukraine crucially needs well trained people who understand economics in both the private and government sectors as well as in academia. The EERC program will benefit the Ukrainian economy by meeting these needs.

Q. What do you think about our students?

A. I think they work hard, they are good and very well trained in math, more than the average American students. From the other side, many students in this part of the world don't have very much experience with a market economy; they weren't raised

The Seminar Series Continued in January-February Term

On 29 January, Boris Najman, (Soros International Economic Advisory Group), delivered a lecture on the purpose and structure of the forecasting model his group uses to provide forecasts for the Ministry of Finance. Apart from its substantive interest, this presentation displayed to the EERC students the use of the economics they are learning in application.

On 5 February, Dmytro Tarabakin, (Barents Group LLC) described the establishment and functioning of the over-the-counter electronic securities market in Ukraine. Tarabakin stated

"As the first anniversary of the market approaches, it has grown to include scores of members in 6 cities, and trade has actively begun." The presentation's premise lay in the comparison of a textbook market to the issue of information in the behavior of buyers and sellers.

Securities market behavior in the emerging market economy in Ukraine may well provide topics for student research projects. On 12 February, faculty member Lance Brannman in a follow-up seminar explained the central role that information plays in stock market behavior.

EERC Welcomes the World

In early March, EERC will be connected to the world! Direct internet connection will open up numerous new resources. For example: bibliographies, abstracts, articles, economic data, are easily accessed through the WWW.

Cyber Lab? Plans are under way to connect the graduate reading room with the computer lab. This will allow the students to access the library's CD ROM

collection right from the lab. Now students will have an opportunity to be more efficient in their research by surfing the WWW.

Also, the program is planning a home page. This will support EERC's effort in promoting the program. Future plans are also underway to develop another computer lab and it is hoped this lab will be one of the most technologically advanced.

in it, they don't know the examples of the economic actions and economic decision-making those within the market economy take for granted. In that respect they know less than their Western colleagues, but with a program like ours, they will soon become world-class economists.

Q. Are you satisfied with the time you spent in Ukraine?

A. I am very satisfied, because being in the country and talking to people one gets a better feeling for the actual situation. I can more fully understand the reality when it comes to agricultural policies and their effects. For example, in Kyiv I get to observe factual processes. I can talk to people in the Ministry of Agriculture and the Ministry of Statistics about what is happening in agriculture. This can give you a perspective inaccessible from Washington.

..... : New Faculty Member :

In March the program will welcome a new visiting faculty member, Dr. Helmut Wendel. He will teach in the macroeconomics sequence during the forth term. Wendel received a Ph.D. in 1966 from Columbia University. Until 1986, he worked as an economist at the Federal Reserve Board on such assignments as fiscal policy analysis, open market operations, bank reserve management and macroeconomic forecasting. For the past few years, Dr. Wendel has worked for the U.S. Treasury as a resident advisor to the Bulgarian National Bank in Sofia. Dr. Wendel also taught Principles of Economics, International Economics and Comparative Economic Systems at Howard University.