



EERC-Ukraine Economics MA Program*

NEWSLETTER

"Promoting Excellence in Teaching and Research in the Discipline of Economics" Vol 2, # 5, Sept./Oct. 1997

EERC Welcomes Forty - Four New Students

The size of the EERC student body tripled with the admission of forty-four new students for the fall term. The new students range in age from 20 to 37 and represent Kyiv and ten other Ukrainian cities. The new students are graduates of a dozen different universities and institutes in fields as diverse as mathematics, physics, and computer science; international relations, political science, and sociology; engineering; English; management and accounting—and, of course, economics. Four of the new students have studied previously in the United States (Harvard University, Iowa State University, Macalester College, the University of Texas), one in Germany, one in the Czech Republic, and one in Turkey. Approximately half of the students took part in a three-week program of intensive English instruction organized by the EERC during the summer; the rest began studies on September 1.

Career Assistance for EERC Students and Graduates

The EERC takes an active interest in helping its graduates progress in their careers as economists and offers placement assistance for internships, Ph.D. programs abroad, and permanent positions in Ukraine. The EERC has placed a number of students in internships with such organizations as the Harvard Institute for International Development, the International Centre for Policy Studies, the Ministry of the Economy, the National Bank of Ukraine, Price Waterhouse, the Soros International Economic Advisory Group, and the State Property Fund.

For students interested in studying for a doctorate abroad, the EERC has organized a series of advising seminars with EERC faculty and outside speakers. In the spring, Christina Pendzola, director of the Kiev educational advising center, sponsored by the U.S. Information Agency and the International Renaissance (Soros) Foundation, gave an overview of the application process to U.S. graduate programs. On September 15, Oksana Hrynchak, a former NaUKMA

student who is now a doctoral candidate in economics at the University of Chicago, gave EERC students an inside view of Ph.D. studies in one of the world's most prestigious economics departments. Also in September, EERC visiting faculty met with students to provide guidance in choosing U.S. and European universities to apply to. The EERC also assists students in preparation and registration for standardized entrance examinations, such as TOEFL and GRE.

Not all EERC students wish to continue for a doctorate. In April, the EERC organized a roundtable with Ukrainians who have received master's degrees in economics abroad to discuss career opportunities in Ukraine. Each spring the EERC compiles a resume book and provides it to local employers free of charge. Persons interested in hiring EERC students as interns or for permanent positions should contact EERC Program Administrator Kent Lewis (tel. 417-41-74; e-mail: klewis@eerc.kiev.ua).

Program Directorship

Dr. Robert Campbell, EERC program director, is retiring in November. Until a permanent replacement is identified, the director's duties will be divided between Dr. Michael Michaely, a member of the EERC International Advisory Board, and Dr. Kenneth Gray, who will manage academic affairs in Kyiv.

An expert on international trade, Dr. Michaely received his Ph.D. from Johns Hopkins University in 1955. During a distinguished teaching career at Hebrew University (1955-1988), he published more than a dozen books and forty articles, retiring as a full professor. Dr. Michaely has also held visiting research and teaching positions at institutions around the world: the IMF, the Bank of Israel, the University of Chicago, the Falk Institute, the National Bureau of Economic Research, the City University of New York, the University of Stockholm, and the Hoover Institution. From 1985-1993, he worked on a variety of World Bank projects, most recently serving as a senior adviser on Ukraine and other new independent states of the former Soviet Union.

Dr. Gray, an expert on agricultural economics in centrally planned economies, received his Ph.D. from the University of Wisconsin in 1976. From 1974-1986, he held a variety of academic posts in U.S. universities. During that time, he also conducted research at the Timiriazev Agricultural Academy in Moscow (1976-77) and the Institute of Economics, USSR Academy of Sciences (1981). In 1986, Dr. Gray left university teaching to head a research unit within the U.S. Department of Agriculture that focused on the Soviet Union and China. From 1992 to 1995, he served as an adviser to the Ministry of Agriculture of Kazakhstan.

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Visiting faculty for the Academic Year 1997/98

We are proud to have a scope of international visiting faculty to work with our students. In comparison to the year 1996/97, we have now four times as many professors. Here is the list with areas of specialization.

F. Gerard Adams (Ph.D., Michigan, 1956), professor of economics and finance, University of Pennsylvania. Econometric models of nations, commodity markets, energy.

Lance Brannman (Ph.D., Wisconsin, 1981), extensive teaching in overseas assignments. Macro-econometric model building, applied micro-economics, industrial organization, econometrics and statistics.

James W. Dean (Ph.D., Harvard, 1973), professor of economics, Simon Fraser University, and Kaiser Distinguished Professor of International Business, Western Washington Univ. International finance, banking, foreign debt.

Gene Ellis (Ph.D., Tennessee, 1972), associate professor of economics, University of Denver. Policy/project analysis, applied microeconomics, agricultural economics.

Emil-Maria Claassen (Docteur d'Etat et Sciences Economiques, Universite de Paris, 1966), Professor, Universite Paris Dauphine, Economie Appliquee. International trade, development, monetary economics.

James P. Feehan (Ph.D., Carleton, 1988), associate professor of economics, Memorial University of Newfoundland. Economic integration and cooperation, project evaluation, international trade theory and policy.

Roy J. Gardner (Ph.D., Cornell, 1975), Chancellor's Professor of Economics, Indiana University. Game theory, experimental economics, public choice, economics of Europe.

David Sedik (Ph.D., California-Berkeley, 1991), senior economic analyst, U.S. Department of Agriculture. Agricultural economics, economic reform in Ukraine and Russia.

Jack Strauss (Ph.D., Duke, 1989), associate professor of economics, St. Louis University. International economics, applied econometrics.

Eric J. Pentecost (Ph.D., University of London, 1984), reader in economics and director of the Centre for International Financial and Economics Research (CIFER), University of Loughborough. Exchange rate policy, foreign investment, economic integration.

Keith Shaw (Ph.D., Columbia, 1966), Rank Foundation Professor of Economics, University of Buckingham. Macroeconomic and fiscal policy, rational expectations, public choice.

Thierry Verdier (Ph.D., Ecole des Hautes Etudes en Science Sociale, Paris, 1991), Researcher, Departement et Laboratoire d'Economie Theoretique et Appliquee (DELTA). Macroeconomics, international trade.

Christopher J. Waller (Ph.D., Washington State, 1985), associate professor, Indiana University. Macroeconomic theory, monetary theory, political economy.

Helmut Wendel (Ph.D., Columbia, 1966), Federal Reserve Board. Fiscal policy analysis, bank reserve management, debt management.

Meng-Hua Ye (Ph.D., Wisconsin, 1984), St. Mary's College of Maryland. Microeconomics, macroeconomics, econometrics.

September/October Schedule for EERC Speaker's Series

SEPTEMBER 10:

Kevin Covert, Price Waterhouse, "Privatization in Ukraine"

SEPTEMBER 17:

David Wolcott, Hagler Bailly Consulting, "Restructuring and Reform in the Ukrainian Electricity Sector"

SEPTEMBER 24:

Joel Turkewitz, Soros International Economic Advisory Group/Harvard Institute for International Development, "Strategies for Regulatory Reform in Ukraine"

OCTOBER 1:

Apostolos Papaphilippou, TACIS Ukrainian-European Policy and Legal Advice Centre, "Macroeconomic Stabilization Policy"

OCTOBER 8:

Janusz Szyrmer, Harvard Institute for International Development, "Policy Analysis and Macroeconomic Reform in Ukraine"

OCTOBER 15:

Ivan Kompan, Wood & Company, "Prospects for Development of the Ukrainian Securities Market"

Ambassador's Fellows

The following EERC students have been awarded "Ambassador's Fellowships," special stipends from the U.S. Embassy, to work as interns in Ukrainian governmental organizations.

Summer 1997: Vasil Golovetsky, Ministry of the Economy; Iryna Pinchuk, Ministry of the Economy; Viktoria Yakubovich, Ministry of the Economy.

1997-98 Academic Year: Tetiana Demchuk, National Bank; Vyacheslav Honchar, National Bank; Iryna Pinchuk, State Property Fund.

Doctor Yastremsky goes to Japan

Dr. Oleksandr Yastremsky, University Director for the EERC and chairman of the economic department at NaUKMA, has been awarded a research fellowship by the government of Japan. Dr. Yastremsky will be in residence for six months at the Japanese Institute for International Affairs in Tokyo beginning in November 1997. His research will focus on microeconomic behavior in transition economies.