



AUSTRALIA-IMF

SCHOLARSHIP

PROGRAM

FOR ASIA

2007





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INTRODUCTION

The Australia-IMF Scholarship Program for Asia was first introduced in 1997. It is funded by the Government of Australia, administered by the International Monetary Fund (IMF), and conducted at the Australian National University (ANU) in Canberra, Australia.

A number of countries in Asia are making the transition to more market-oriented systems of economic management. Skilled human resources within the government are essential if this transition is to be successful.

By training future policymakers in these countries, the program aims to enable them to produce sound economic and financial policies needed for sustainable growth, and overall development.

The Australia-IMF Scholarship Program targets

junior government officials who will be the future policymakers with the capacity and vision to contribute effectively to the economic development of their countries,

from the following countries:

Cambodia, China, Lao PDR, Mongolia, and Vietnam.

THE PROGRAM

Recipients of the Australia-IMF Scholarship Program are accepted into the International and Development Economics (IDEC) Program at the Asia Pacific School of Economics and Government (APSEG), the ANU.

The IDEC Program trains economists in the application of economic principles to development issues. This involves an in-depth understanding of economic theory, competence in the use of econometrics and the ability to apply this knowledge to policy formulation and analysis.

Scholarships are granted for a 12-month study period only, including the Introductory Academic Program (IAP). Based on the academic performance during the IAP, scholars will be accepted to either the Graduate Diploma or the Master course, both of which entail a 12-month study period¹.

In addition to course work, scholars are expected to produce a policy-oriented paper that addresses a particular economic policy challenge faced by their home country during their studies at the ANU. Scholars are also expected to develop a more detailed **Action Plan** with their respective academic supervisors with support by the workplace supervisor during the program.

To round off the course, a few selected top students in their coursework will be offered

an opportunity to take an internship at relevant Australian institutions for two-three months.

COMPULSORY: Introductory Academic Program (IAP)

In January, prior to the first semester, scholars undertake a seven-week IAP. This course is specifically designed to prepare scholars for the IDEC program. It covers mathematics and IT skills, economics, and English for economists needed to successfully complete the Master course.

In addition, the IAP also invites guest speakers from leading private and public organizations to provide an insight into the different aspects of policymaking in Australia and elsewhere. For example, there may be seminars on economic management in Australia and a guided tour of Parliament House.

The course also serves as an orientation to life at the ANU and in Canberra. Topics covered include health care, accommodation and transportation, as well as entertainment, food and shopping. Social events to meet fellow students are also organized.

Based on the academic performance during the IAP, scholars will be accepted to either the Graduate Diploma or the Master course.

¹We encourage all candidates to prepare and study well before and during the application process, so that they can immediately be accepted into the Master course upon completion of the IAP, and return to their home country with a Master degree after 12 months. The sample math test (on page 9–10) gives an indication of the level of academic knowledge expected of scholars before being accepted into the Master program.

GRADUATE DIPLOMA

The Graduate Diploma is a two-semester course designed to provide scholars with a solid training in basic economic principles and techniques and their application to policy formulation. Subjects include microeconomics, macroeconomics, issues in development policy, mathematical techniques and introductory econometrics.

Assessment is based on a combination of mid-semester and final exams, assignments and oral presentations.

Semester 1 (February to June) all subjects are compulsory

- Microeconomic Analysis and Policy
- Issues in Development Policy
- Mathematical Methods in Applied Economics

Semester 2 (July to December) all subjects are compulsory

- Econometric Techniques
- Introduction to the Macroeconomics of Developing Countries
- Applied Economics: Cost Benefit Analysis, or approved elective by Director

MASTER OF INTERNATIONAL AND DEVELOPMENT ECONOMICS

The Master of International and Development Economics is a two-semester course designed to provide scholars with more advanced training in economic principles and techniques and their application to policy formulation.

Assessment is based on mid-semester and final exams, assignments, oral presentations and a policy-oriented paper.

Compulsory subjects

- Masters Microeconomics
- Open Economy Macroeconomics, Finance and Development
- Quantitative International Economics

Four subjects out of the following specialized areas or from the general subjects

Banking and Finance

- The Role of Financial Markets and Instruments in Economics Management
- Financial Economics
- Economics of Incentives and Institutions

Trade and the International Economy

- International Trade Theory and Policy
- International Economics
- Quantitative International Economics
- Issues in Development Policy

Environmental Economics

- Cost Benefit Analysis
- Resource Economics
- Environmental Economics
- Economics of Incentives and Institutions

Corporate Governance

- Personnel Economics in Management
- Financial Management
- Strategic Thinking

General subjects include, for example

Macroeconomic Theory, Applied Econometric Models, International Economics, Public Economics

To obtain further detailed information on the courses and curriculum, please visit the ANU's website at

http://apseg.anu.edu.au/degrees/deg_idec.php

ADMISSIONS INFORMATION

The application deadline is **June 2, 2006**. Because of the strong competition for scholarships, the Australia-IMF Scholarship Program for Asia is highly selective.

Awards are made on the basis of the candidate's academic record, mathematics and statistics skills, English proficiency and potential and motivation to contribute to the economic development of his or her country. The assessment also includes qualities such as the candidate's commitment to career, willingness to learn, and openness to new ideas.

To apply, a candidate must be a national of one of the target countries:

Cambodia, China, Lao PDR, Mongolia, or Vietnam

Candidates must work in, or have an offer of employment from one of the following or related agencies:

Ministry of Economy, Ministry of Finance, Ministry of Planning, Central Bank, Tax Administration, National Statistics Bureau

The program will consider officials working in other areas of government that have a significant impact on the formulation or implementation of macroeconomic policy. It is also open to persons who intend to work in the government but have not yet taken up their positions. This might include students who are finishing their university studies. However, **all candidates must be nominated by a senior government official.**

Candidates must have an English language proficiency, which needs to be demonstrated as equivalent to or more than:

–For the Master program

- IELTS overall band score of 6.5 with a minimum of 6.0 in each component of the test.

–For the Graduate Diploma program

- IELTS overall band score of 6.0, including: minimum of 6.0 in writing; minimum of 5.0 in only one of listening, speaking or reading; and minimum of 5.5 in remaining components.

Finally, candidates must have a superior undergraduate (bachelor) academic record.

Candidates who fulfill these criteria should complete the application form enclosed with this brochure. They should be received at the following address by **June 2, 2006**.

Scholarship Programs Officer
IMF Regional Office for Asia and the Pacific
21F Fukokuseimei Bldg.
2-2-2 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011
Japan

After an initial screening of applications by the Regional Office, qualified candidates will be contacted by the IMF's Resident Representative in their country to arrange a math test and formal interview. Final selection will be made on the basis of this interview and the math testing, as well as the information provided on the application form and any other supplementary information.



GENERAL INFORMATION

Scholarships are granted for a 12 month study period only, including the IAP. The scholarship covers expenses including tuition fees; monthly stipend (including the housing and subsistence allowance); travel, medical and accident insurance; IELTS fees; and one economy class round-trip air ticket.

The scholarship covers expenses incurred by the scholar only. No provision is made for the scholar's family.

Travel and Insurance

Travel to Australia will be economy class by the most direct route available. Scholars will be provided with pre-paid tickets. Assistance in applying for visas will be provided by the ANU.

Scholars will be provided with travel insurance for their journeys to and from Australia. While traveling, personal effects will be insured within specified limits.

Accommodation

Initial accommodation will be arranged for scholars by the ANU on, or close to, the university campus.

Scholar's Family

No additional aid or arrangements are given for a scholar's family. If, however, you must bring a family member to Australia, you are required to get an approval from the ANU

beforehand. In any event, scholars should be aware that they would be responsible for additional expenditures as well as all the procedures required. These would include travel, insurance and medical costs, school fees for children, and considerably higher housing costs.

Health Certification and Medical Arrangements

Arrangements will be made to provide medical insurance for most medical expenses. This insurance, however, does not cover pre-existing conditions.

Australian visa regulations require that all students undergo a thorough medical examination at an approved hospital or clinic in their countries. Scholars will be reimbursed the cost of this medical examination.

Contact Addresses

Further information can be obtained from:

Scholarship Programs Officer
IMF Regional Office for Asia and the Pacific
21F Fukoku Seimei Bldg.
2-2-2 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011
Japan
Tel.: +81 3 3597-6700
Fax: +81 3 3597-6705
Email: jisais@imf.org

CONTACT ADDRESS

IMF Resident Representatives in the target countries are also available to provide information:

Cambodia

IMF Resident Representative
Mr. John Nelmes
National Bank of Cambodia Building
22–24 Preah Norodom Blvd.
Phnom Penh, Kingdom of Cambodia
Tel.: 855 23 218 600
Fax: 855 23 218 601

China

IMF Resident Representative
Mr. Ray Brooks
China World Tower II, Rm. 3612
No. 1 Jianguomenwai Ave.
Beijing 100004 China
Tel.: 86 10 6505 1155
Fax: 86 10 6505 8580

Lao P.D.R.

IMF Resident Representative
Mr. Philippe Beaugrand
Banque d'Etat de la Republique
P.O. Box 19
Rue Yonnet, Vientiane, Lao P.D.R.
Tel.: 856 21 21 3106
Fax: 856 21 21 4986

Mongolia

IMF Resident Representative
Ms. Dawn Rehm
“XAC” Bank Headquarters Bldg.
Prime Minister Amar’s Street
Sukhbaatar Dis., Ulaanbaatar, Mongolia
Tel.: 976 11 313 518
Fax: 976 11 312 181

Vietnam

IMF Resident Representative
Mr. Il Houg Lee
Suite 601
63 Ly Thai To Street
Hanoi, Vietnam
Tel.: 84 4 824 3350
Fax: 84 4 825 1885

University details are as follows:

Director, Student Recruitment, Scholarships
& Alumni
Ms. Billie Headon
Asia-Pacific School of Economics and
Government
The Australian National University
Canberra ACT, 0200 Australia
Tel: 612 6125 3914
Fax: 612 6125 5570



IMPORTANT DATES

The table below provides important dates to remember. Please note that these dates are indicative and subject to change.

<i>Applicant's Process</i>	<i>Date</i>
Application deadline	June 2, 2006
Math test and interviews of successful applicants (at the IMF Resident Representative office in the applicant's country)	July, 2006
Notification of results of application	August 4, 2006
Deadline to accept the offer of the scholarship	August 11, 2006
Reserve or stand-by applicants are contacted, if necessary	August 11, 2006
Visa application process begins	August, 2006
Arrival in Australia	January, 2007

MATH TEST

A. Scope of the test

Mathematics and statistics

1. Linear algebra, Matrices
2. Limits
3. Calculus and comparative statistics
4. Optimization: Constraint and unconstraint
5. OLS regressions and hypothesis testing
6. Probability
7. Univariate and multiple regression
8. Hypothesis testing

Microeconomics Topics

1. Consumer Theory
2. Producer Theory
3. Market demand and supply
4. Perfect competition
5. Imperfect market

Macroeconomics Topic: IS and LM

B. Sample Math Test (Time Allowed: Two hours and a half)

Mathematics

1. Consider the following market demand and supply functions:

$$D(p) = 50 - 8p$$

$$S(p) = -100 + 2p$$

- a. Find the equilibrium quantity and equilibrium price.
- b. If $Z(p)$ is defined as the excess demand function, graph $Z(p)$.

2. Calculate the determinant of $\begin{bmatrix} 2 & -3 & 2 & -2 \\ 2 & -5 & 1 & -2 \\ 3 & -4 & 8 & 3 \\ -3 & 5 & -6 & 8 \end{bmatrix}$ by expanding the 1st column.

3. Find dy/dx for each of the following:

- a. $y = (x^2 + 3x^3)^2$
- b. $y = (x^3 + 1) / (x^2 - 3x)$
- c. $y = \ln(x^{2x+1})$
- d. $y = \exp(x^3 - 1)$
- e. $y = (u^3 - 2u) / (3u - 2)$ where $u = 1 + xe^x$

4. Consider the system of linear equations

$$x_1 + x_2 + x_3 = 6$$

$$2x_1 - x_2 + 2x_3 = 6$$

$$-x_1 - x_2 = -5$$

- a. Express this system of equations in the matrix format $Ax = d$.
- b. Find A^{-1} and use this to solve for (x_1, x_2, x_3) . Check your results.

5. Consider the following macroeconomic model:

$$C = 15 + 0.8(Y - T)$$

$$T = -25 + 0.25Y$$

$$I = 65 - R$$

$$G = 94$$

$$L = 5Y - 50R$$

$$M = 1500$$

where C denotes aggregate consumption, T tax revenue, I investment, G government expenditures, Y aggregate output, R interest rate, L demand for money, and M supply of money.

a. Simplify this model by deriving the IS and LM curves into a model with two equations and two endogenous variables.

b. Solve for Y and r .

6. A monopolist faces the inverse demand curve $p = 200 - x$. Its cost function is $C = x^2$. Find the output which maximizes the monopolist's profits.

7. Consider a competitive firm that produces a given output using labor and capital according to the production function $f(K, L) = L^{0.25} K^{0.5}$. Let p denote the price of the output, w the wage rate, and r the price of capital. Assume further that $p = 64$, $w = 2$ and $r = 4$. Find the optimal use of labor and capital.

Econometrics/Statistics

1. Two cards are drawn without replacement from a standard deck of cards. Find the probability that the followings:

a. Both cards are red.

b. At least one card is red.

2. The following is a data set on grade points (Y) on hours studied (X):

X_i	Y_i
4	40
6	60
7	50
10	70
15	90

where Y_i : dependent variable and X_i : independent variable

a. Calculate the estimated intercept and slope by using the ordinary least square procedure.

b. What are the meanings of the slope and the intercept in the estimated equation.

APPLICATION FORM

APPLICATION FORM
Australia—IMF Scholarship Program For Asia 2007
Deadline: June 2, 2006

HOW TO COMPLETE THIS FORM

A. TO THE APPLICANT:

This form will be presented to the Selection Committee for this program, and the information you provide will be used in the selection process.

To be eligible, you must:

- be a national of one of the following countries: Cambodia, China, Lao PDR, Mongolia, or Vietnam;
- work in, or have an offer of employment from, one of the key economic ministries or the central bank;
- be nominated by a senior official within your government;
- have a superior academic record.

The Australia-IMF Scholarship Program for Asia provides successful candidates with benefits covering full tuition fees; economy class air travel to and from the course location; 12-month stipends to cover for housing and subsistence allowance; travel, medical and accident insurance; and testing fees. Please note that awards are for the support of the scholar only, *no provision is made for the scholar's family.*

Along with this application form, the applicant must submit the following documents:

- IELTS test score:
 - For the Master program
IELTS overall band score of 6.5 with a minimum of 6.0 in each component of the test.*
 - For the Graduate Diploma program
 - IELTS overall band score of 6.0, including:.*
 - minimum of 6.0 in writing;
 - minimum of 5.0 in only one of listening, speaking or reading; and
 - minimum of 5.5 in remaining components.
- Official academic transcript with an English translation;
- Two reference letters (from workplace supervisors, academic advisors, and/or university professors).

Any false or misleading statements or inaccurate information provided to the IMF or the ANU may be the basis for denial of admission or dismissal from the university.

Incomplete applications or applications missing documents will not be processed. Please note that submitted documents will not be returned, and application materials are not held over to the following year.

The application form together with requested materials listed in the checklist (see page VIII) must be received at the following address by **June 2, 2006**:

Scholarship Programs Officer
IMF Regional Office for Asia and the Pacific
21 Fl. Fukoku-Seimei Bldg.,
2-2-2 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011
Japan.

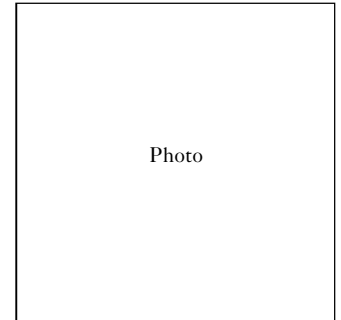
B. TO THE SPONSORING OFFICIAL NOMINATING THE APPLICANT:

To sponsor: Please complete and sign page VI after pages II - V of the application form have been completed and signed by the applicant. Applications without your signature will be considered invalid.

To workplace supervisor: Please assist the applicant in completing the Action Plan (page V), and sign it.

APPLICATION FORM
Australia – IMF Scholarship Program For Asia 2007
Deadline: June 2, 2006

NAME: _____



1. PERSONAL DATA

NAME (as in passport)

Last name or surname: _____

First name: _____

Middle name(s): _____

Citizenship: _____

Birth Date: _____

Age: _____

Gender : _____

(Month/DD/YYYY)

(as of January 1, 2006/2007)

(male/female)

CONTACT ADDRESS

Addressee (e.g. organization, ministry): _____

Street: _____

City: _____

Postcode: _____

Country: _____

Email (office): _____

Tel. (office, general): _____

Tel. (office, direct): _____

Fax (office): _____

2. EDUCATION

Higher education (please state in chronological order, starting with the most recent) _____

School or University: _____

(Month/Year)

City / Country: _____

From:

Degree or Qualification: _____

To:

Language of Instruction: _____

School or University: _____

City / Country: _____

From:

Degree or Qualification: _____

To:

Language of Instruction: _____

School or University: _____

City / Country: _____

From:

Degree or Qualification: _____

To:

Language of Instruction: _____

Total number of formal education from primary school: _____ years.

APPLICATION FORM
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NAME: _____

List 5 subjects taken in Economics, Statistics, Mathematics or other subjects at the university level relevant to the program.

- | | |
|----------|----------|
| 1. _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | |

Previous scholarship awards or training courses:

Have you ever received a scholarship, or attended a training course at the IMF Institute, Joint Vienna Institute, or Singapore Training Institute or any other international institute? If yes, please state below:

Scholarship or training course: (name of scholarship/courses and provider)	From: To:
_____	_____

Scholarship or training course: (name of scholarship/courses and provider)	From: To:
_____	_____

Scholarship or training course: (name of scholarship/courses and provider)	From: To:
_____	_____

3. PRESENT POSITION

Employer:	
Division:	
Department:	From:
Position:	To:
_____	_____

Summarize your present duties and responsibilities, or those you will have when you take up your position.

4. PREVIOUS POSITIONS (please state in chronological order, starting with the most recent)

Employer:	
Division/Department:	From:
Position:	To:
_____	_____

Employer:	
Division/Department:	From:
Position:	To:
_____	_____

Employer:	
Division/Department:	From:
Position:	To:
_____	_____

OTHER RELEVANT EXPERIENCES (membership of committees, contribution to publications, participation in special projects, attendance at international conferences, etc.)

Membership/Publication/Project/Conference:	Date:
_____	_____

Membership/Publication/Project/Conference:	Date:
_____	_____

Membership/Publication/Project/Conference:	Date:
_____	_____

APPLICATION FORM
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NAME: _____

5. ENGLISH PROFICIENCY

English Testing (TOEFL or IELTS)

Test: _____ Score: _____ Date and location of the test: _____

Test: _____ Score: _____ Date and location of the test: _____

Test: _____ Score: _____ Date and location of the test: _____

Describe how/when you use English.

6. ESSAY

On a separate piece of paper, write an essay on what you hope to achieve during your study period (for example, what will be your master's research essay topic?), and what you hope to accomplish upon return to your home country. The essay should be **no more than** 500 words written in English and attached to this application form. Please type the essay, if possible.

7. ACTION PLAN

Write an Action Plan on Page V. An Action Plan is a document that specifies how you will utilize your new knowledge and skills to contribute to the sponsoring agency on return to your home country. A one-page outline of the proposed Action Plan must be prepared **in consultation with your workplace supervisors**. The outline will focus on how your present work arrangement might be changed or improved as a reference point for measuring the ultimate impact of the Action Plan. Please address the following issues:

- Statement of issues to be addressed.
- Description of objectives to be achieved during and after the one-year study period.
- Action steps with projected timelines and milestones to achieve objectives.
- Performance indicators.
- Statements of support from workplace supervisor and/or senior management..

8. APPLICATION FOR OTHER SCHOLARSHIP PROGRAMS

This information is simply gathered for statistical purposes and will not affect the selection process.

Have you applied for, or will you apply for, any other scholarships or financial aid programs for the 2006 academic year? **YES / NO**. If yes, please provide the information below:

A. Scholarship Program Information

Name of Scholarship Program: _____

Organization: _____ Country: _____

Email Address of Contact in Organization: _____ Date of Result Notification: _____

(Month/DD/YYYY)

B. Study Program Information

Field of Study and Degree: _____

University or Institution _____ Country: _____

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Australia – IMF Scholarship Program For Asia 2007
Deadline: June 2, 2006

NAME: _____

ACTION PLAN

(Note) Under the scholarship program, the scholars must develop more detailed Action Plan with their respective academic supervisors with support by the workplace supervisor.

Applicant	Signature: _____	Date: _____
Workplace Supervisor	Signature: _____	Date: _____
	Surname: Mr./Ms. _____	First name: _____
	Title _____	City, Country: _____
	TEL: _____	FAX: _____

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SPONSOR'S NOMINATION AND CERTIFICATION

I, the undersigned (name of sponsor) _____, _____
Last name First name

acting on behalf of (name of agency) _____
hereby:

1. nominate (name of applicant) _____, _____
Last name First name

for graduate studies at the Australian National University;

2. certify that the information supplied by the applicant is correct to the best of my knowledge;

3. certify that the applicant, if accepted, will receive leave of absence for the duration of the course and upon return will be employed:

as (title of position) _____

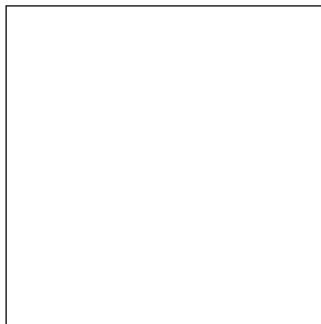
in (name of agency) _____

4. certify that the applicant, if accepted, will not be assigned duties that will conflict with devoting full time and attention to the course;

5. certify that my agency will assist in the applicant's repatriation if any personal difficulties or circumstances arise during the study period that makes repatriation desirable;

6. certify that the candidate, if accepted, will undergo a comprehensive medical examination immediately before the course, to ensure that he/she is in good health, free from any contagious disease, and any other medical condition that would impair attendance at the course;

7. guarantee, in addition, that the IMF will be reimbursed promptly by my agency for all expenses incurred as a result of any of the conditions mentioned in 5 and 6 above, as well as for any medical expenses not covered by medical insurance.



Sponsor's Signature _____ Date _____

Name *Mr./Ms.* _____, _____
Last name First name

Title _____

City and Country _____

Tel. _____ Fax _____

APPLICATION FORM
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NAME: _____

DECLARATION

1. I certify that the information I have written on the application form and the documents I have submitted are true and accurate.

2. I understand and agree that any false or misleading information will justify a denial of admission or dismissal from the university.

3. I certify that I have carefully read the General Information and Application Information sections of the brochure and I understand all requirements and restrictions.

4. I authorize the IMF to collect from and release to the ANU and AusAID my personal information (including application information and academic records) for the purpose of selection and monitoring.

Date: _____ Signature: _____
(Month/DD/YYYY)

APPLICATION FORM
Australia—IMF Scholarship Program For Asia 2007
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APPLICATION CHECKLIST

Incomplete applications will not be processed. Please read and check the boxes, and make sure all necessary documents (1 to 10, and 11, if applicable) are included. Prepare three sets* of application documents (one original set and two sets of photocopies) in the order below. Please **send three sets together in ONE PACKAGE:**

- 1. Application form (pages II, III, IV, and VIII);** application form must be completed by the applicant.
- 2. Action Plan (page V);** as described in the section 7, page IV. The document must be completed by the applicant in consultation with a workplace supervisor. It must also be signed and dated both by the applicant and workplace supervisor.
- 3. One nomination letter (page VI);** the letter must be completed, signed, and dated by the sponsor with an official seal of the sponsoring agency.
- 4. One letter of declaration (page VII);** the letter must be completed, signed, and dated by the applicant.
- 5. 500 word essay;** as described in the section 6, page IV.
- 6. Official academic transcript**
- 7. Two letters of reference;** references should be from your workplace supervisors, academic advisors, and/or university professors.
- 8. Official English translation;** required if supporting documents are not presented in English. Each translation must be clipped to the relevant documents.
- 9. Official IELTS test results**
- 10. Passport copy;** if available, please attach a copy of your national passport.
- 11. Supporting documents;** If you wish, you may state, on a separate sheet of paper, any further facts you would like us to know that you believe are relevant to the application process.

Note: Each set of application materials should be bound by clip. Staples should not be used. None of the material will be returned to the applicant.

