



**CASE - Center for Social
and Economic Research**

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Annual Report 2005

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Ewa Balcerowicz
President



Artur Radziwiłł
Vice President

Letter from the Board

2005 has been a good year for CASE. We have increased our research output both in terms of academic quality and quantity. We have taken advantage of our status as a European Union-based organisation to successfully respond to new opportunities. We have made important progress in our institutional development and strengthened our financial stability. As a result, our research and advisory projects have made more of a difference in improving economic policy-making across Europe and beyond. We are excited about this - it is our strong belief that better policies will contribute to the improved well-being of societies.

The new environment of EU membership has allowed us to intensify our contribution to the policy discussion at the European level. We are now at the center of the discussion about the social challenges facing the continent. We are increasingly recognised as an authority on the question of the European neighbourhood and future enlargements. Our expertise in macroeconomics, public finance and innovation is attracting increasing attention in Brussels and other European capitals.

Our voice is being heard in Europe through a number of channels: large international research projects (we completed or currently participate in record number of seven Framework Program projects), pan-European networks of excellence (including the prestigious European Network of Policy Research Institutes and European Forecasting Network). Increasingly, we are providing direct advice to the European Commission as well as to governments of member countries.

Our impact has also been enhanced by a number of public events organized by CASE. Our conferences, seminars, workshops and study tours have an increasingly international audience. Of particular importance was our largest conference of 2005, "Europe after the Enlargement," which was held under the media patronage of the Financial Times and attracted participants from a record 30 countries. This was an event of truly European importance.

While increasingly focusing on the European agenda, we are also striving to enhance our impact on policies in less advanced countries and regions. In 2005 we sharply increased our involvement in EU policy advice and technical assistance

provided to non-members. In recognition of our capacity and track record, the European Commission has included CASE in an elite group of most preferred providers of external technical assistance covered by a consultancy framework contract.

However, we have also continued to provide high level and timely advice through projects organized by CASE in cooperation with other organisations in the CASE Network or with institutional organisations. In this respect, we are particularly proud of our contribution to the comprehensive plan of reforms for Ukraine following the Orange Revolution: UNDP Blue Ribbon Commission Report "Proposals to the President – A New Wave of Reforms." Our recommendations were favourably received by the new political leadership of the country. Following this success, CASE has contributed its expertise to similar reports in other countries in transition.

Following EU enlargement, we have also identified new channels for promoting good policies in Poland. We increasingly provide analytical support to public administration using opportunities created by the availability of European funds. However, we also continue to fund research and recommendations for policy-making in Poland through funds that we raise from the private sector. Among others, in 2005 we continued a large project aimed at providing intellectual stimulus for a new wave of reforms: Poland at the Threshold of European Union Membership: Vital Areas for Economic Reform, while a number of other projects touched upon more specific areas crucial for Poland's economic and social development.

We are looking forward to the future with much enthusiasm. As we managed in 2005 to secure 60% more resources for future projects, we expect that our impact will increase substantially in the next few years. To respond to this opportunity, we are continuously working to develop our capacity. To this end, we have surveyed our donors, clients, partners and collaborators for ideas on how to do this most effectively. As a result, we are currently introducing changes to make our organisation more efficient and effective. We are broadening our expert base and improving our visibility in the international media. Last but not least, we are continuing to build an endowment fund that will provide a solid financial basis for further development.

The annual report that we present below provides a detailed review of these and many other important developments that took place in 2005.

Ewa Balcerowicz

Artur Radziwiłł



President

Vice President



Above: CASE and CASE Kyrgyzstan senior fellows and affiliates at the international conference on "Europe after the Enlargement" on April 8-9

1. About the Foundation

- Forms of Activity
- Statutory Bodies and Organizational structure
- CASE Staff
- CASE Network
- External Networks

Established in September 1991, CASE – Centre for Social and Economic Research – Foundation, is an independent, private research and advisory institution, carrying out non-profit activities internationally in the following areas:

- The transition process in Central and Eastern Europe, the Transcaucasus and Central Asia
- European integration
- The world economy

CASE's statutory activities cover the following areas:

- Conducting research into the functioning of the economy;
- Advising governments, central banks, international organizations and the NGO sector;
- Disseminating research results and popularizing economic knowledge;
- Educational and opinion-forming activities, conducted in the form of seminars, conferences, academic internships, study visits and consultations;
- Supporting the NGO sector in post-communist countries

Forms of
Activity

The statutory bodies of the Foundation include the Council of the Foundation, the Advisory Council and the Management Board.

The Council of the Foundation initiates, issues opinions on, and supervises activities carried out by the Foundation. Members of the Council include the founders of CASE as well as persons who had a significant input in its development. The Council's membership in 2005 comprised the following people:

Rafał Antczak, Tadeusz Baczek, Ewa Balcerowicz, Leszek Balcerowicz, Barbara Błaszczuk (Vice Chairwoman since 1 December), Władysław Brzeski, Krzysztof Chmielewski, Andrzej Cylwik, Marek

Statutory Bodies
and
Organizational
structure

Dąbrowski (Chairman), Anna Fornalczyk, Stanisława Golinowska (Vice Chairwoman), Wojciech Góralczyk jr., Piotr Kozarzewski, Jacek Rostowski, Richard Woodward and Przemysław Woźniak. Rafał Antczak and Przemysław Woźniak formally became members on 1 January 2005 and will serve for five years term.

The Council of the Foundation met three times in 2005. At its meeting on 22 March, the Council of the Foundation accepted the Management Board's Report on the Foundation's activities in 2004, and signed off the annual balance sheet and profit and loss account.

On 9 April 2005, a joint meeting of the Council of the Foundation and the Advisory Council took place at which CASE development strategy was discussed. The next meeting of the Council of the Foundation took place on 1 December. The debate focused on the problem of building CASE's public image and professional reputation. The members of the Council agreed to set up a team that would draw up a strategy for defining CASE's identity and building CASE's image. At this meeting Barbara Błaszczuk was elected the Vice Chairwoman of the Council.

The Advisory Council of the Foundation is the body advising the Management Board and the Council of the Foundation, supporting CASE's substantive activities. Currently, the Council consists of:

Anders Aslund (Chairman), Vittorio Corbo, Fabrizio Coriccelli, Yegor Gaidar, Daniel Gros, Stanley Fischer, Irena Grosfeld, Simon Johnson, Judit Nemenyi, Krassen Stranchev, Lucjan Orłowski, Jeffrey Sachs, Jan Svejnar, Stanisław Wellisz, Wing Thy Woo and Charles Wypłosz.

In light of his taking on the presidency of the National Bank of Israel, Stanley Fischer resigned in 2005 from membership of the Advisory Council.

The CASE Management Board carries out the Foundation's activities. On the strength of the decision of the Advisory Council of 19 April 2004, a two-person management board was chosen for a further two-year term of office from 25 June 2004 to 30 June 2006:

Ewa Balcerowicz – president
Artur Radziwiłł – vice-president

The Scholarship Board is an advisory body awarding and supervising the use of research scholarships funded by CASE. The board consists of: Barbara Błaszczuk (Chairwoman), Andrzej Bratkowski, Marek Dąbrowski, Stanisława Golinowska (Vice Chairwoman), Stanisław Wellisz.

The Investment Committee, established on the basis of a Board decision on 5 July 2004, also advises the management board. Four people sit on this committee – Rafał Antczak (chairman), Andrzej Ladko, Marcin Murawski and Michał Szczurek. The Investment Committee's task is to monitor and assess the realization of the investment of CASE's endowment and to advise on investment strategy. Two meetings of the Investment Committee took place in 2005.

CASE Staff

Research teams, coordinated by experienced CASE experts, carry out research and advisory work conducted by the CASE Foundation. Most cooperate with the Foundation on a contractual basis. In 2005, the Foundation employed 172 experts of different nationalities to carry out its projects. A permanent staff is responsible for the accounting and administration of projects, preparing applications, publication activities, PR and running the Foundation's offices. In 2005 eleven permanent staff were employed in CASE management and administration.

CASE is the co-founder of a regional network of think tanks to which the following belong:

- CASE Ukraine
- CASE –Transcaucasus
- CASE– Kyrgyzstan
- CASE Moldova
- IPM – CASE Research Center
- Institute of Economic Transformation (IET)

The institutional development of daughter organizations is one of the long-term aims of the Foundation. CASE lends support through initiating and leading joint research and advisory activities, organizing workshops and study visits for researchers from daughter organizations, and the publication of joint studies.

CASE – Kyrgyzstan has been active since August 1998. Since its inception, Roman Mogilevsky has managed the organization. The work of CASE – Kyrgyzstan has been supervised by a Council of Directors, which consists of Julian Pańków (chairman), Irina Makenbaeva, and Małgorzata Markiewicz.

CASE Ukraine was registered in Kiev in July 1999. In 2005 Inna Golodniuk was appointed the Executive Director of CASE Ukraine, while Oleksandr Rohozynsky took over the position of Academic and Research Director. The Center's supervisory council consists of five people: Marek Dąbrowski (chairman), Vladimir Dubrovsky, Jonathan Hay, Pavel Daneyko and Małgorzata Jakubiak.

CASE - Transcaucasus was registered in Tbilisi in February 2000. Since its establishment, it has been directed by Tamaz Asatiani. A Council of Directors consisting of Ewa Balcerowicz (chairwoman), Irina Sinicyna, Vladimer Papava, Mindia Gadaevi, and George Gongliashvili supervise the work of CASE-Transcaucasus.

The CASE Moldova Foundation was registered in Chisinau in December 2003. It is directed by Petru Veverita. The Board of Directors supervising the work of CASE Moldova consists of: Artur Radziwiłł, Małgorzata Jakubiak, Alexandr Muravschi and Valeriu Muravschi.

IPM-CASE Research Center has been active since February 2003. It is a joint venture between CASE and the Belarusian Institute for Privatization and Management. The Director of the Center is Igor Pelipas from the IPM; a two-person Council of Representatives, consisting of Paweł Daneyko (from the IPM) and Piotr Kozarzewski (from CASE), supervises the work of the Center.

CASE also cooperates with the Institute for the Economy in Transition (IET). IET was founded in 1990. Marek Dabrowski – Chairman of the CASE Council is a member of the Board of International Trustees of the IET. Currently, IET has approximately 60 partners, including various ministries of the Russian Federation, scientific centers (domestic and foreign) as well as commercial and international organizations.



Picture: CASE Staff in Warsaw, August 2005

In 2005 CASE was a participating institution in four external networks:

The European Network of Economic Policy Research Institutes (ENEPRI), established in 2000 by leading economic research institutes across Europe to foster the international diffusion of existing research, to co-ordinate research plans, to conduct joint research and to increase public awareness of the European dimension of national economic policy issues. CASE became a member of ENEPRI in 2002.

Projects carried out by CASE in partnership with other ENEPRI institutes include two large European Fifth and Sixth Framework Programs:

- Ageing, Health Status and Determinants of Health Expenditure [AHEAD]
- Adequacy of Old-Age Income Maintenance in the EU [AIM]

The Association of Russian Economic Think Tanks (ARETT), created in 2002 in Moscow. It brings together scientific and research institutes and not-for-profit organizations, as well as teams of researchers studying economic policy. CASE joined ARETT in the fall of 2004 as an observer.

The Economic Policy Institutes Network (EPIN) was initiated in 2004 by the UNDP Regional Center for Europe and the CIS. EPIN supports the development of economic policy institutes in low income countries in the CIS and Balkans regions. Within this network CASE serves as a resource institution - transferring its knowledge and experience to target institutions in Central Asia, the Caucasus, South-Eastern Europe and the western CIS.

The EUROFRAME – European Forecasting Network (EFN), which comprises ten respected economic forecasting and research institutes in Europe, has been selected by the European Commission to produce bi-annual reports on the euro area, including economic forecasts, policy monitoring and coverage of special policy topics, during the period 2005-2007.

In 2005, CASE continued to support the Association of Polish Non-Governmental Organisations known as 'Grupa Zagranica'. This association includes 40 Polish organisations that are involved in cooperation with international partners.

2. Research and Advisory Projects

Proposals for Complex Reforms
 Political Economy of Transition
 Macroeconomy
 Cyclical Macroeconomic Forecasts
 Public Administration Reform
 European Integration
 Development of the Private Sector
 Development of the Financial Services Sector
 Innovation and the Knowledge-Based Economy
 Labor Market and Social Policy
 Framework Projects
 Study tours

CASE's key purpose is to conduct economic policy research and policy advising related to post-communist transition, European integration and the world economy. To date, the Foundation has over 270 research and advisory projects to its credit, carried out by CASE on its own or in association with other research centers and with internationally renowned specialists.

In 2005, CASE experts carried out a total of 50 projects. Increasing share of projects were in the area of labor market and social policy, dealing with issues such as employment, poverty, ageing and health care in Europe. Also an increasing number of programs for complex reforms (in Kyrgyzstan, Macedonia, Poland and Ukraine) have been on CASE's agenda. Beyond the traditional geographic areas where it has been most active to date – the transition economies of the new EU member states, the CIS and the Balkans, CASE is increasingly involved in projects concerning Europe-wide issues, the problems of the 'old' EU members and EU external relations.

Furthermore, CASE's knowledge and experience were put to use in the organization of 6 study visits aimed at capacity strengthening of the public administration, economists and NGOs in Ukraine, China, Vietnam, Kazakhstan and Uzbekistan.

Table: Geographical reach of projects in 2005

	Propositions for Complex Reforms	Economic Politics of Transformation	Macroeconomics	Cyclical Macroeconomic Forecasts	European Integration	Reform of Public Administration	Development of the Private Sector	Development of the Financial Services Sector	Innovation	Labor Market and Social Policy
EUROPE										
EU-15										
EU-10										
CIS										
Other European countries										
CENTRAL ASIA										
TRANSCAUCASUS										
OTHER COUNTRIES										

After the Orange Revolution, the new leadership of Ukraine expressed its interest in elaborating new concepts of economic policy and economic reform using the expertise and experience of both international and Ukrainian experts. This resulted in the organization of the International Expert Group (IEG). The IEG co-chaired by Kalman Mizsei, the UN Assistant Secretary General and UNDP Regional Director for Europe and CIS and Marek Dabrowski was confirmed in a memorandum signed with the prime minister of Ukraine on April 2, 2005. The IEG included experts from CASE, CASE Ukraine, the Institute for Corporate Law and Corporate Management in Moscow, the Institute for the Economy in Transition (IET) in Moscow, as well as assorted other Ukrainian think-tanks and law firms. The IEG policy analyses and policy advice have been addressed to the Prime Minister of Ukraine, the Deputy Prime Minister in Charge of European Integration, the Ministry of Finance, the State Tax Administration, the Ministry of Economy, the National Bank of Ukraine, and the Secretariat of the President. The policy advice provided by the IEG has been built, to a significant extent, on the basis of the UNDP Blue Ribbon Commission Report "Proposals to the President – A New Wave of Reforms," which was favorably received by the new political leadership of Ukraine. Many members of the IEG (including both international and Ukrainian experts) actively participated in preparing the BRC in 2004 and in the follow-up BRC-II Report published by UNDP in July 2005. The activity of the IEG was originally supported by the Institute for Corporate Law and Corporate Governance and then by the UNDP in a series of contracts extended to both CASE Ukraine and CASE [projects: Proposals for the New President: A New Wave of Reform; Second Wave of Reforms in Ukraine (Blue Ribbon Commission II Project); Task Force on Economic Reform Strategy (Blue Ribbon Commission II Project cont.)] as a key piece of a wider range of BRC-II activities supported and coordinated by the UNDP Country Office in Ukraine. The last project, which started at the end of October 2005 and was continued in the first quarter of 2006 was coordinated by Oleksandr Rohozynsky and Marek Dabrowski and involved several CASE and CASE UA experts. Its six main thematic directions related to: (1) privatization and the so-called deprivatization; (2) development of financial market; (3) civil and corporate law; (4) tax reform; (5) deregulation and anti-corruption; (6) macroeconomic monitoring and forecasting.

Within the UNDP sponsored project entitled Proposals for a New Wave of Reforms in Kyrgyzstan: "Shared National Vision of Kyrgyzstan" the international team of experts led by Marek Dabrowski, Piotr Kozarzewski and Roman Mogilevskiy prepared a report on „Kyrgyzstan at the New Stage of Development" (which was published by the UNDP Country Office in Kyrgyzstan in Russian see: <http://www.undp.kg/russian/publications/2005/2005112802.pdf>) and English (see: <http://www.undp.kg/english/publications/2005/2005112801.pdf>) containing a comprehensive set of proposals for political, economic, and social reforms for the country for the next five years. Several CASE, CASE Kyrgyzstan and IET affiliates worked on this publication.

Within the project Comprehensive Policy Support Programme to the Development Agenda of Macedonia (Blue Ribbon Report for Macedonia) CASE experts Marek Dabrowski and Malgorzata Markiewicz reviewed the first draft of the Macedonian Blue Ribbon Report. The aim of the report was to develop a package of 'second generation' economic, governance and social reforms in Macedonia on its road to the EU. Project is continued in 2006.

Poland at the Threshold of European Union Membership: Vital Areas for Economic Reform was a project realized in 2003-2004 and dedicated to a thorough diagnosis of the state of Polish reforms, highlighting the most serious limitations to Poland's economic development immediately before and after EU accession. Eleven research teams prepared several reports on: the legal conditions for systemic competitiveness, deregulating markets for goods and services and improving the investment climate (including foreign investment), improving the competitiveness of the infrastructure sectors, a program for repairing public finances and fiscal reform, estimating the costs of slowing down the privatization process, proposals for deregulating the labor market, creating an information society, reforms of the health care and social security systems, as well as a strategy for Poland's entry into the economic and monetary union. In 2005 work on a synthetic report was ongoing. It was presented to the public in March 2006.

CASE, CASE Ukraine and IET have been carrying out four projects since the beginning of 2003 as part of a larger international Global Development Network (GDN) project, **Understanding Reforms**, which analyzes the causes of success and failure in implementing social and economic reforms in 30 countries. In 2005 all research teams accomplished their tasks. A summary report from the international project is expected to be published soon by Palgrave Macmillan. The four GDN projects were:

Understanding Reform: The Case of Poland, in which Piotr Kozarzewski, Richard Woodward and Jacek Kochanowicz prepared a report reviewing the reform process in Poland in the period 1989-2001, from the formation of the first non-Communist government to the defeat of right-wing forces in the 2001 parliamentary elections and the formation of a governing left-wing coalition of social democrats and the peasants' party. The researchers reconstructed the sequence of reforms, assessed their relative success, and focused on the problem of the stagnation of the reform process at the end of the 1990s. The authors of the report focused not only on what makes a reform "good" in a technical sense, but also on what makes it implementable. The report was designed both to deepen the understanding of the Polish experience in the years since 1989 and to provide some insights which may be of use for reform efforts in countries in different parts of the globe. The report was published in the CASE Reports series (No. 59).

Russia: Political Determinants for Economic Reforms was carried out by Marek Dabrowski, Irina Sinitsyna, Rafal Antczak and Alexei Shapovalov (CASE) and Vladimir Mau, Konstantin Yanovskiy and Sergey Zhavoronkov (IET) and covered the period from 1985-2005, focusing on the political and social determinants of economic reform in Russia and its results. The paper, published within the project (CASE Reports no. 56), provides a short history of the Soviet/ Russian political and economic reforms and presents a broad set of economic, social and institutional indicators designed to illustrate the effects of the reform process. The study tests several hypotheses related to the role of domestic crises in triggering reforms. It also analyzes the role of external factors such as oil prices, foreign aid, international financial markets and institutions as well as the experiences of other countries in shaping the reform process. Other hypotheses are related to organization of a pro-reform political constituency, the role of speed and sequencing of a reform process and interdependence of democratization and market reforms.

Lessons from the Ukrainian Transition: Forces Driving Reform in a State Dominated by Interest Groups was carried out by CASE Ukraine and CASE team of researchers and designed to provide a complex analysis of the reforms carried out in Ukraine between 1991 and 2001, and to identify the factors that have determined their course against a background of other transformation economies' and developing countries' experiences. The authors under the direction of Vladimir Dubrovsky, assumed that the key to answering the multitude of questions concerning Ukraine's reforms was to accept the notion of a state 'captured' by interest groups and the assumption that the reform process from 1991-2002 was the result of a game conducted between these groups. In 2005 the final version of the report was passed to the GDN.

Understanding Reform - Regional Synthesis was prepared by Piotr Kozarzewski and Rick Woodward and based on the country studies of Central and Eastern Europe and the CIS (excluding southeastern Europe) contributed to the GDN Understanding Reform Global Research Project. The general task was to compare and analyze the reasons for reform in the Czech Republic, Estonia, Poland, Russia, Ukraine and Uzbekistan during the 1980s and 1990s and the success and failure of the specific countries' attempts at reform.

The **Emerging Markets Stability Index** has been prepared since 2001. The aim of this international project is to research the effects of political events on the economies of a number of transition countries. In the fall of 2005 Malgorzata Jakubiak took over responsibility for preparing the analysis of Poland. The monthly rankings of political stability are aimed at financial analysts and investors, politicians and NGOs. They are published by the New York-based Eurasia Group, which finances the whole enterprise.

The global research project **International Public Goods for Economic Development** was sponsored by the United Nations Industrial Development Organization (UNIDO) and coordinated by the Weatherhead

Center for International Affairs (WCFIA) of the Harvard University and the Instituto Complutense de Estudios Internacionales (ICEI) in Madrid. Its aim was to contribute to a better understanding of the role of international public goods (IPG) in economic development, the modalities of their provision in the present global environment and to correct a perceived undersupply of specific IPG. Marek Dabrowski and Artur Radziwill prepared a paper on "Regional vs. Global Public Goods: The Case of Post-Communist Transition" which was presented at the conference "International Public Goods for Economic Development" at Harvard University in September 2005 (see <http://www.wcfia.harvard.edu/conferences/unido/home.asp>).

Macroeconomy

Sustaining Low Inflation in Ukraine in the Context of Financial Liberalization Policies was a project supported by the PAUCI (Poland-America-Ukraine Cooperation Initiative) and carried out in 2003-2005 by CASE, CASE Ukraine and the Institute of Reforms in Kiev. Its aim was to broaden knowledge about the sources of inflation in Ukraine and indicate policies that could support low inflation in the future. The special emphasis was devoted to core inflation measures in Ukraine and its transmission mechanisms of monetary policy. While working on analyses of monetary policies and inflation, the researchers drew on the experience of other transition countries. In 2005 work on a final publication was continued (completed in February 2006 in the CASE Reports series, No. 63).

The Enlargement of EMU: Differences in Relative Inflation was a project carried out by Łukasz Rawdanowicz under a Global Development Network regional research grant program. The project investigated the structural determinants of relative prices (non-tradables vs. tradables) in the context of inflation differentials in the EU. The analysis was based on the theoretical model developed by Bergstrand (1991). This framework incorporates three alternative hypotheses of relative inflation (Harrod-Ballasa-Samuelson, relative factor endowment, and demand effects). In general, econometric estimations provided the support for the Bergstrand model and corroborate the findings of other studies that relative labor productivity and demand factors are important for the determination of relative prices. The final paper from the research delivered to the GDN in May 2005 discusses policy implications for overall inflation stemming from relative price models. Publication of the paper in a refereed journal is planned for the first quarter of 2006.

Transparency of Fiscal Policy in Transition Economies was a project awarded in the 2005 GDN Regional Research Competition to a CASE research team led by Mariusz Jarmuzek. The main objective of the project is to provide measures of transparency in fiscal policy. According to both the theory and empirical research for developed economies, if countries follow transparent fiscal policy this should contribute to better fiscal performance. The research project examines the role of fiscal policy transparency in establishing better fiscal discipline in 27 transition economies. The empirical investigation that is the core of the project will consist of two main blocks: measurement of transparency in fiscal policy and analysis of interdependences between fiscal transparency and fiscal performance.

Pre-feasibility Analysis, Project Pipelines and Institutional Support for Debt-for-Environment Swap in the Kyrgyz Republic was the OECD sponsored project carried out by a team of CASE and CASE Kyrgyzstan experts (Michal Wilczynski, Malgorzata Markiewicz and Roman Mogilevskiy). The project aim was to assist the Government of Kyrgyz Republic in analyzing opportunities and challenges for swapping external debt service for domestic financing of environmental projects. The outputs of the project consisted of practical tools, which the Government of the Kyrgyz Republic could use to make strategic decisions within the country involving the parliament and the public, and eventually to support negotiations on the debt-for-environment swaps with potential creditors/donors. The experts conducted an analysis of the feasibility of swapping debt for environment, and analyzed and recommended the institutional set up for expenditures management. Project findings and recommendations for Kyrgyzstan were presented at a conference in Bishek on June 28, 2005.

The study entitled **Sources of Growth and Competitiveness in Poland** was commissioned by the World Bank. The CASE researcher Katarzyna Pietka sought to identify leading sectors and sources of growth during the last decade in the Polish economy, with a particular interest in total factor productivity (TFP) growth coming from the reallocation of resources across and within sectors. Special attention was devoted

to recent developments in real sector (2003-2004) and the characteristics of growth in the most competitive sub-sectors.

EU-8 Fiscal Study: Fiscal Risks and Contingent Liabilities with an Emphasis on Public-Private Partnership was prepared under the direction of Małgorzata Markiewicz and Joanna Siwińska-Gorzela. The expert study was prepared as part of a wider World Bank project focused on experiences related to the assessment of fiscal risk and contingent liabilities in the EU new member states.

Within the World Bank project on Bulgaria, Romania, Croatia Regional Economic Study CASE experts Wojciech Paczyński and Przemysław Woźniak analysed macroeconomic developments in Bulgaria, Croatia and Romania and reviewed the progress of structural reforms. The work identified areas requiring reform actions and provided specific recommendations. The project report was used as an input for an internal World Bank publication on *Bulgaria-Croatia-Romania: A Compilation of Staff Knowledge of Selected European Union Integration Issues*

[link: <http://siteresources.worldbank.org/INTECAREGTOPMACGRO/Resources/BCR.pdf>]

The European Forecasting Network is a three year forecasting and analytical project financed by the European Commission's DG Economic and Financial Affairs carried out by the a consortium of 10 European institutes most of them belonging to the EUROFRAME network. CASE team of experts (Katarzyna Pietka, Małgorzata Markiewicz, Małgorzata Jakubiak, Przemysław Woźniak and others) has participated in this project from 2004. The bi-annual reports contain analysis of the economic situation and forecasts of macroeconomic indicators for the countries in the euro zone. Each issue also contains a discussion of a selected economic problem, and offers recommendations for the economic policies of the euro zone and EU countries. The 2005 spring and autumn reports were launched in March and October respectively. Special topics covered in the 2005 reports were: *"When jobs disappear and workers do not... International reallocation of production and the European economy"* and *"The Future of Corporate Taxation in the EU"*.

Cyclical
Macroeconomic
Forecasts

The Polish Economic Outlook – Trends, Analyses, Forecasts (PEO) was led during the last year by Rafał Antczak, Katarzyna Piętka and Przemysław Woźniak. PEO has been published quarterly since 1999 on the basis of a short- and medium-term model prepared by CASE economists. The publications contain an assessment of the general economic situation for the given quarter, as well as analyses and forecasts of the key macroeconomic indicators for the next two years (along with statistical appendices). Opinions of well-known economists concerning the economic problems of Poland appear in the quarterly, as do the results of theoretical and empirical studies conducted by CASE. The forecasts published in PEO receive strong media interest and are highly regarded by analysts from commercial institutions. In a ranking of independent macroeconomic forecasts for 2004, published by a leading daily newspaper, Gazeta Wyborcza, CASE received the highest over-all ranking. In the same rankings over the past six years, CASE forecasts were awarded the best overall ranking.

The project **EU Support to Economic Policy Planning Unit** is being carried out by Przemysław Woźniak in Bosnia and Herzegovina since March 2005. The objective of the project is to improve the capacity of EPRU staff (Economic Policy Planning Unit attached to the Council of Ministers of BiH) in carrying out applied economic policy research. Advisory work provided by Przemysław Woźniak includes in house day-to-day support designed to enhance technical and organizational abilities of EPRU staff in formulating and carrying out economic and policy research through a process of learning-by-doing. Within the project, assistance to the Team Leader of EPRU in structuring, organizing and editing a series of authoritative macroeconomic assessments, publications and forecasting exercises, has been provided.

Technical Services to the Georgian Ministry of Labor, Health and Social Welfare in Support of the Reorganization of the Ministry were offered by Bartłomiej Piotrowski. USAID financed the project. Project tasks included analyzing the documentation on public functions in the labor sector carried out by the Ministry and other public agencies, recommending best practices for organizational arrangements for delivering public services related to labor policy, developing proposals for how these functions might be rationalized and managed in Georgia, and identifying key tasks to be performed within MoLHSA. CASE expert advised the Ministry on the numbers, types and grades of staff required to perform these functions and contributed to the development of change management strategies in MoLHSA.

Within a project entitled Assessment of the Government's Reform - a pilot mission to Moldova Marek Dąbrowski visited Chisinau on May 16-18 and met with a number of key officials: the Prime Minister, ministers, the President's and Prime Minister's advisors, donors and independent experts. The mission resulted in a comprehensive memo forwarded to the Government of Moldova and President's Office, which elaborated the main components and stages of the public administration reform in this country. Consultancy provided to the Prime Minister and the Governmental Commission of Administrative Reform was continued during the next project commissioned by UNDP Moldova.

The project on Comprehensive Functional Analysis of Central Public Administration Organizations (bodies) in the Republic of Moldova, which started in July, was carried out jointly by CASE, CASE Moldova and Latvian firm Corporate and Public Management Consulting Group (CPM) experts led by Veaceslav Negruta and Petru Veverita. The main purpose of this project was to conduct a functional analysis of government structures and key ministries and agencies. Based on this analysis, the above mentioned group of experts elaborated specific recommendations for the Commission for Government Reorganization, chaired by the Prime Minister, on public sector reform in Moldova.

Study on European Neighbourhood Policy: The Countries Bordering the EU and Enhanced Economic Integration is a 6-month project contracted to CASE and Istanbul Economics by the Dutch Ministry of Economic Affairs. The central objective of the report that was prepared within this project was to identify the best forms of enhanced economic integration that could be pursued over the next 5-10 years between the EU and Ukraine, Russia, Egypt, Morocco and Algeria, from the perspective of the Netherlands and the EU as a whole.

The report reviewed existing forms of economic integration and time dependencies between them. It analysed in detail institutional requirements on the side of EU neighbourhood countries for various scenarios of integration. Economic effects of integration were reviewed with a focus on trade in goods and services and migration. In view of the importance of energy issues in the EU dialogue with some of its neighbour countries, a separate chapter looked at the energy cooperation between the EU and Russia, Algeria and Ukraine. The report also analysed EU financial assistance to its partner countries and provided specific recommendations for shaping the future EU and Dutch policies towards EU Neighbourhood.

Changes in Industrial Competitiveness as a Factor of Integration: Identifying Challenges of the Enlarged Single European Market was a project carried out since February 2003 by a consortium of ten institutes from eight countries, led by CASE. The research, coordinated by Anna Wziątek-Kubiak, was financed by the 5th EU R&D Framework Program. The aim of the project was to assess the progress that Polish, Czech and Hungarian companies have made in their ability to compete with the manufacturing industries of the EU-15. The research was designed to highlight differences between the three countries and will define the challenges for EU policy, which appear as a result of deepening integration. A meeting of representatives of the consortium, summarizing the research program, took place in November 2005 in Brussels as a public conference with the participation of representatives of the European Commission and invited media.

How Well Does the EU Structural Policy Suit the New Member States? was the title of a project accomplished in September 2005 and involving five research institutes. In the project, led by the Swedish Institute for European Policy Studies, CASE partners were: Baltic International Centre for Economic Policy Studies (Latvia), EUROPEUM Institute for European Policy (Czech Republic), Institute of Slovak and World Economy of Slovak Academy of Sciences (Slovakia), Institute for World Economics of the Hungarian Academy of Sciences (Hungary), and Vienna Institute for International Economic Studies (Austria). The objective of the project was to consider how an optimal Structural Policy should be designed from the perspective of the new member states. Within the project, a workshop (in May 2005) and a public conference (in September 2005) were held in Brussels. Project findings were published in a volume entitled "From Policy Takers to Policy Makers. Adapting EU Cohesion Policy to the Needs of the New Member States". CASE experts Katarzyna Zawalinska and Magdalena Kaniewska authored the chapter on Poland and Cohesion Policy.

Implementation of PCA provisions - Assistance in Trade Barrier Identification and Trade Capacity Development of Moldovan Exporters. The project financed by the Ministry of Foreign Affairs of Poland was carried out by CASE and CASE Moldova team (Karina Kostrzewa, Malgorzata Jakubiak, Svetlana Diomina and Mariana Puntea) in conjunction with the Ministry of Economy and Trade of the Republic of Moldova. Its aim was to support Moldova's European integration aspirations - in particular in increasing export potential and private sector competitiveness on the EU internal market. The research, which based on statistical data and interviews with Moldovan producers, identified the obstacles to Moldovan exporter's fully using EU trade preferences. The six-month project was concluded at a seminar in Chisinau on December 8, 2005. The research was followed by policy recommendations for Moldova on creating a better economic and legal environment towards export and private sector development. The Polish experiences of increasing export flows towards the EU market and trade policy was presented as an example of successful trade achievements.

Consequences of EU accession for the balance of payments in Poland - Impact on Current Account, Capital Account, and Effect on Exchange Rate was a project commissioned by the (Poland's) Office of the Committee of European Integration. Malgorzata Jakubiak and Rafał Antczak assessed the impact of EU accession on the Polish external balance, as well as the direction and amount of trade and capital flows between Poland and the rest of the world. Examining changes in the balance of payments structure determined by the accession allowed the researchers to separate and describe the real effects of accession from those which were independent of this process.

Within the project entitled **Consequences of EU Accession for Fiscal Policy – Adjustments of Public Finances** Malgorzata and Rafał Antczak estimated short term fiscal costs of accession for Poland. The paper, prepared for the (Poland's) Office of the Committee of European Integration, analyzed, among others, the financial flows between Poland and the EU budget, the preliminary scope of structural funds absorption in the first year of accession, net fiscal balance, the role of pre-financing and co-financing of the EU programs, and the overall impact of the EU accession on the fiscal adjustment.

Corporate Governance Practices and Prospects in Transition Countries: The Case of Russia, Ukraine, and Kyrgyzstan is the subject of research carried out by five institutes including CASE, CASE Kyrgyzstan and IET under the EU INTAS program from April 2005 to March 2007. The project leader is the Stockholm Institute of Transition Economics. The purpose of the project is to study corporate governance practices in three NIS countries: Russia, Ukraine and Kyrgyzstan. CASE team led by Piotr Kozarzewski is responsible for the preparation of background studies on institutional and legal ramifications for corporate governance in Russia, Kyrgyzstan and Ukraine, development of the research methodology, overseeing the preparation, organization and implementation of two studies in Kyrgyzstan, and producing a comparative report on corporate governance in Poland, Russia, Kyrgyzstan and Ukraine. The data obtained in the course of enterprise surveys in these countries will be used to study the relationship between ownership structure, investments and demand for corporate governance standards.

Privatization, Systemic Reforms and the Evolution of the Enterprise Sector in Poland: An Summary of Fifteen Years' Experience is a research project financed by the Ministry of Education and Science, Poland, which started in March 2004. A CASE team, led by Barbara Błaszczyk, is working on a synthetic assessment of the relationships between the privatization policies applied in Poland and changes in the organization, structure, and economic efficiency of the enterprise sector as a whole and by sectors. Unlike the majority of studies carried out in Poland on this subject, the scope of this project includes not only enterprises undergoing privatization, but the entire public sector. The research team is attempting to explain the link between the character of privatization and the emerging new ownership structures, and the economic behavior of enterprises and their effectiveness. The work will be continued in 2006.

Development of the Financial Services Sector

The **Technical Aid for the Supervision of Insurance in Ukraine Program**, coordinated by Barbara Błaszczyk, was aimed at supporting the Ukrainian State Commission for the Regulation of the Financial Services Market, and other Ukrainian institutions, in creating the regulations and organization of an effective system of supervision to guarantee the safety of the insurance market. The program focused on areas selected by the beneficiaries as those most urgently requiring reform and new regulations in the insurance regulatory system. The Polish experience acted as a model in the regulation of the Ukrainian insurance market. In August 2005, the training of Ukrainian insurance supervision employees was completed with a study visit to the State Commission for the Supervision of Insurance and Pension Funds and Polish insurance companies.

Comments on the Strategy of the Government of Moldova and the National Bank of Moldova on Development of the Financial Sector of the Country during 2005-2010 – a desk study was a joint project carried out in June by CASE and CASE Moldova. A group of experts (Marek Dąbrowski, Vitaliy Dorofeev, Veaceslav Negruta and Artur Radziwill) analyzed the documents, which set the cooperation framework between the government of Moldova and the National Bank of Moldova (NBM) and commented on the legal position and independence of the NBM, drawing from best international practice and European experience. A report entitled “Assessment of the Decree No. 135 of the Government of the Republic of Moldova on the development of the financial sector of the Republic of Moldova in the period 2005-2010 and the “Strategy of the Government and the National Bank of Moldova for the development of the financial sector for the Republic of Moldova in the period 2005-2010” was prepared and submitted to the Prime minister and the Governor of the NBM.

Innovation and the Knowledge-Based Economy

Innovation Networks in the Polish Economy: Current State and Development, coordinated by Richard Woodward, was aimed at evaluating the networks linking enterprises with each other and with other institutions (e.g., universities, research and development institutes) and the potential of these networks for the generation of innovation in Poland. The functioning of innovation networks in two sectors of manufacturing industry, light industry and furniture production, were analyzed. The project identified the sources of innovation and the most important factors behind the successes and failures of these networks. Research findings, including recommendations for economic policy, were published in CASE Reports series No. 60. The project was realized in years 2003-2005 and financed by the Ministry of Education and Science of Poland.

Knowledge-based Entrepreneurship: Innovation, Networks and Systems project has been on-going since July 2004 as a part of the EU's 6th Framework program. Within the overall area of the Knowledge-Based Economy (KBE) a consortium of seven partners under the leadership of the Luigi Bocconi University focuses on three types of KBE in Europe: start-up entrepreneurship, corporate entrepreneurship and academic entrepreneurship. The project is pursuing five objectives: to discuss and refine current concepts of KBE, to explore its relationship with innovation, to define the role of networks of alliances, information, finance and social ties, to assess KBE in different sectoral and national systems of innovation and to produce policy recommendations. CASE expert participation in the project included Michal Gorzynski, Malgorzata Jakubiak and Rick Woodward. At two subsequent meetings held in 2005: February 3-4 (Milan) and October 13-14 (Lisbon) drafts of theoretical papers and early case studies were presented and discussed.

Establishment of a European Observatory with the Aim to Inform the Social Policy Debate and to Provide Analytical Input for the Report on the Social Situation in the European Union is a project initiated and financed by the European Commission – Directorate General Employment and Social Affairs. Its aim is to improve knowledge of socio-economic developments in the EU in accordance with Article 143 of the EC Treaty, which stipulates that the Commission shall produce a yearly report on progress in achieving the objectives of Article 136 (concerning employment, social protection and living conditions). This report is intended to analyze the interplay between demographic trends and social developments in general, with an eye toward the ensuing consequences and policy challenges. As participants in a broader consortium co-organized by ENEPRI and led by the Netherlands Interdisciplinary Demographic Institute (NIDI), CASE experts, led by Stanisława Golinowska, are handling Lot 1 of this contract, which covers demographic trends, including the monitoring of developments in fertility, mortality and migration and the implications of population developments for economic growth, quality of life, human resources development, the labor market, social protection, migration and family/household structures and for policies in these areas. The CASE team monitors demographic trends, prepares relevant policy analysis and advice, and reports policy developments within the member states and candidate countries with relevance to demographic trends.

A four-year international project entitled *Adequacy of Old-Age Income Maintenance in the EU* has been financed by the European Commission since May 2005. Developed by CASE and ENEPRI partners, the research aims at working out a new approach and new methods for assessing the performance and adequacy of pension systems. The project is not designed to go deeply into sustainability issues, but to analyze in general the methodology for assessing the capacity of pensions to deliver adequate old age income maintenance under the constraint of overall sustainability of public finance. The project will examine the capacity of pension systems to allow workers to change job or to move temporarily out of the labor market and to adapt career patterns without losing vesting of pension rights. It will also address specific challenges with respect to providing appropriate old age income for women. A general objective of the research project is to clearly identify and analyze the potential trade-offs between certain social policy objectives and the overall stability of public debt. The CASE team is led by Stanisława Golinowska. In 2005 two workshops were held: on June 10 in Brussels and on November 24-25 in Madrid.

Ageing, Health Status and Determinants of Health Expenditure (AHEAD) is a 3-year international project carried out since February 2004 by a consortium of 18 institutes belonging to the ENEPRI network. The EU's VI Framework Program finances this project. Two of nine sub-themes are coordinated by CASE. Stanisława Golinowska directs the work of the CASE team. The work concentrates on the current state of health in Eastern Europe, analyzing the factors determining an individual's state of health. Preliminary results of the project were presented at a conference in Brussels on October 10 - CASE's presentation focused on "Health Status and Health Care Systems in Central and Eastern European Countries: Bulgaria, Estonia, Poland, Slovakia and Hungary" (see: <http://www.enepri.org/AHEAD/WPII-comparative.doc>).

EU-8 Labor Market Study was conducted by Mateusz Walewski for the World Bank report entitled "Labor Market Mobility in the EU-8 Countries". CASE expert carried out a survey of literature on the subject of labor mobility and the tax wedge, prepared an analysis of the phenomenon in Poland and verified the accessibility of data on this subject in the other new EU member states.

Complementary to the above project was *EU-8 Labor Market Study (Part II)*, commissioned by the World Bank and carried out since June 2005. Mateusz Walewski prepared additional analyses concerning the magnitude and persistence of regional labor market differences/mismatches in the EU-8 based on EUROSTAT data, migration information from country population censuses performed in the years 2000-2002, inter-country spatial mobility of labor in the EU-8 countries (based on individual countries' LFS surveys for 2003 and 2004) and quantification of the extent and assessment of the role of commuting in the EU-8 countries based on LFS data.

Analysis of the Social Effects of the Poverty Reduction Strategy in Armenia was the subject of a study carried out by experts from CASE and the German GTZ. The aim of the project was to assist the Armenian government in carrying out and monitoring the implementation of the strategy, and defining the criteria which enable an assessment of its effects on reducing poverty. Within the project, workshops were carried out in Yerevan focusing on the problems of activating the unemployed and the social security

system. The aim was to increase the qualifications of civil servants working at the Ministry of Social Policy and the Labor Office. Irena Topińska, Artur Radziwiłł and Mateusz Walewski participated in the project.

Regional Labor Market Capacity Strengthening and Continuous Education in Wielkopolska is a project carried out by CASE in cooperation with the DGA consulting company since May 2005. The project, tailored for the Voivodship Labour Office in Wielkopolska, is financed from the European Social Fund within Sectoral Operational Programme Human Resources Development (ZPORR). The project's aim is to develop a methodology and instruments that will support forecasting of major trends in the local labor market. Identification and promotion of most recognized skills and jobs is also a project goal. 75% of funds come from the European Union structural funds, 25% from Polish governmental sources.

Support to Labor Market Analysis of Belarus was financed out of the grant won in the competition organized by the Ministry of Foreign Affairs of Poland and carried out in 2005. The main goal of the project was to address the lack of research and policy advice regarding the labor market situation in contemporary Belarus and to provide experts and the public with objective information on labor market issues. CASE experts led by Mateusz Walewski and Alexandr Chubrik prepared an analysis of the situation on the Belarusian labor market (employment, unemployment, wage determination and distribution, wage and productivity dynamics, and social insurance) and formulated policy recommendations.

UNDP CIS Regional Human Development Report was initiated by the UNDP Regional Bureau for Europe and CIS at the end of 2003 and the work was continued through 2005 (among others, meeting of the CIS RHDR author team in Moscow in May 2005). CASE network (CASE, CASE Ukraine, CASE-Kyrgyzstan and IPM-CASE Research Center) takes an active part in this unique project being in charge of the entire chapters on economic reforms as well as few other contributions related to political reforms, poverty and social policy. In addition, the IET researchers were in charge of reviewing first drafts of the authors' contributions. Marek Dabrowski (CASE) and Yegor Gaidar (IET) are co-editors of this Report. Publication and public dissemination of the Report is scheduled for the second half of 2006.

Employment of Unskilled Labor Force and Tax Wedge in Poland and in other OECD and Central and Eastern European Countries intends to explain the causes of high structural unemployment in Poland. It is generally believed that the high level of unemployment in Poland is determined to a decisive degree by factors such as a restrictive labor code, high degree of unionization and/or the unemployment benefits system. The research provides macroeconomic and microeconomic evidence that the employment consequences of a tax wedge can be more severe for the low-skilled. Consequently, it argues that a high tax wedge can be potentially more harmful in countries abundant in this kind of labour. These results should send a strong message to policymakers, especially those in Central and Eastern Europe. The project was financed by a research grant provided by the Ministry of Education and Science, Poland and conducted by a team of CASE researchers: Marek Gora (coordinator), Mateusz Walewski, Artur Radziwiłł and Agnieszka Sowa. It was completed in the first quarter of 2006.

Within the project **Supporting the Achievement of the Millennium Development Goals (MDGs) in Asia and the Pacific** the linkages between Poverty Reduction Strategy Papers and the MDGs in six transition countries: Armenia, Azerbaijan, Georgia, Kyrgyz Republic, Mongolia, and Tajikistan were researched. CASE experts (Roman Mogilevskiy, Victor Baramia and Mushegh Tumasyan) analyzed progress towards MDG attainment in each of these countries and analyzed key features of PRSPs. Against this background, they discussed the linkages and consistencies between MDGs and PRSPs. Project findings were published in the CASE Studies and Analyses series (No. 312).

Assesment of Operation Program for Employment and Social Integration within framework of National Development Plan for 2007-2013 was prepared for the Polish Ministry of Economy and Labor by CASE experts Mateusz Walewski and Artur Radziwiłł. The pair examined the quality of diagnosis of current problems and the adequacy of the actions planned by the Polish government.

Multiple Framework Contract, LOT 11: Macro Economy, Public Finances and Regulatory Aspects is a framework contract that CASE was awarded in 2005 as part of a consortium led by ECORYS (NL). Under the contract, signed with the European Commission, CASE is responsible for providing experts in the areas of Macroeconomics and Public Finance & Regulatory Aspects (LOT 11) for European Union-funded aid missions to third countries across the globe. These missions are of an advisory nature and are designed to be short to medium-term (under one year) in duration.

Ex-post Evaluation of EU Macro-Financial Assistance (MFA) Operations: CASE is a member of a consortium that has been awarded a DG ECFIN framework contract to carry out ex-post evaluations of selected EU Macro Financial Assistance operations. Under this framework contract, CASE experts have been taking part in two evaluation projects titled: **Ex-post Evaluation of Macro-Financial Assistance (MFA) Operations in the Former Yugoslav Republic of Macedonia** (Małgorzata Markiewicz, Marian Nikolov, Artur Radziwill and Marek Dabrowski) and **Ex-post Evaluation of Macro-Financial Assistance (MFA) Operations in Romania** (Wojciech Paczynski, Artur Radziwill, Ion Stancu and Marek Dabrowski). Both projects, carried out since November, entail an assessment of the effectiveness of the MFA in terms of macroeconomic stabilisation, its impact on structural reforms, as well as its contribution to returning the external financial situation to a sustainable path over the medium to longer-term. The objective of these projects is to support the countries' economic reform efforts and the transition toward market economy status, by completing international financial institution financing in the context of IMF supported economic programs.

From 29 May to 4 June, 2005 CASE organized a study visit on **Strengthening the Participation of Kazakhstan's Non-Governmental Organizations in the Budget Process**. The main goal of the study tour financed by the Soros Foundation Kazakhstan was to teach how to strengthen the role of NGOs in the budgetary process in the Republic of Kazakhstan. The study tour participants were familiarized with the theory of public finance, budgetary process and the role of fiscal transparency in transition economies. The Polish example was used to present different aspects of the budgetary process, which were afterwards discussed in meetings with practitioners from government agencies.

In April, Małgorzata Antczak organized a study tour for Ukrainian macroeconomists entitled "**Europe after the Enlargement**", which was financed by the Polish-American Freedom Foundation (RITA program). A group consisting of four CASE Ukraine associates and economists from the National Bank of Ukraine, Institute for Economic Research and Policy Consulting, Center for Economic Development, International Centre for Policy Studies and Ministry of Finance participated in 6-day site visits to institutions and organizations which were involved in European integration process in Poland. An integral part of the program was participation in the two-day international conference „Europe after the Enlargement” at which various aspects of Europe after enlargement were addressed.

Strengthening Institutional Capacity for Enhancement of Effective Mobilisation and Utilisation of Official Development Assistance (ODA) Resources in Vietnam - Study Tour to Poland was organized in July for the Ministry of Planning and Investment of Vietnam. Study tour coordinator was Aleksander Łaszek. The main objective of the project was to present Polish experiences in receiving official development assistance. The Vietnamese delegation visited and worked with different institutions dealing with ODA in Poland in order to see how the cooperation with donors and utilisation of ODA funds is conducted in Poland.

EU-China Gansu Basic Education Project Study Tour aim was to assist the Gansu Provincial Government in the implementation of educational reform and to support the incremental implementation of nine-year basic compulsory education in poverty stricken areas. In pursuing this objective, the project was designed to alleviate rural poverty on a sustainable basis and to achieve the goal of universalization of basic education in 41 state-designated poor counties in Gansu Province. A study tour held in Poland in July 2005 was a part of the wider project financed from European Union sources.

From 21 to 27 August, CASE hosted ten-person group from Ukraine, which took part in a study. Barbara Błaszczyk and Krystyna Olechowska coordinated the study tour entitled **Program of Technical**

Assistance for Insurance Supervision Sector in Ukraine whose purpose was to introduce Ukrainian specialists to the organization of the Polish supervisory authority and Polish insurance companies. The program of the visit included workshops, site visits and lectures on the insurance system in Poland.

Within the study tour on Reforming the Tax System and Developing the New Revision of Tax Code, CASE hosted a group of public officers from the Ministry of Economy of Uzbekistan and the Center for Effective Economic Policy, a non-governmental organization based in Tashkent. The study tour to Poland was held between 25 September and 1 October as part of a UNDP technical assistance project entitled "Reforming the Tax System and Developing the New Revision of Tax Code." CASE and CASE Ukraine experts, as well as other Polish specialists, delivered presentations, lectures, discussions and lab sessions familiarizing study tour participants with modelling, building scenarios of tax policies and analyzing the impact of revenue policies.



Picture: Participants of the study tour "Europe after the Enlargement" at the meeting at the (Poland's) Office of the Committee of European Integration, April 2005

**ACCOMPLISHED AND ONGOING PROJECTS IN 2005
(without study tours)**

<p>Adequacy of Old-Age Income Maintenance in the EU [AIM]</p> <p>Coordinator/s: Marek Góra Experts: Anna Ruzik, Stanisława Golinowska, Mateusz Walewski, Artur Radziwiłł, Katarzyna Piętka Country/ies studied: Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, United Kingdom</p>	<p>6th Framework Programme, European Commission</p>
<p>Ageing, Health Status and Determinants of Health Expenditure [AHEAD]</p> <p>Coordinator/s: Stanisława Golinowska Experts: Ewa Kocot, Roman Topór-Mądry, Christoph Sowada, Agnieszka Sowa Country/ies studied: EU-15, Bulgaria, Estonia, Poland, Slovakia, Hungary</p>	<p>6th Framework Programme, European Commission</p>
<p>Analysis of the Social Effects of the Poverty Reduction Strategy in Armenia</p> <p>Coordinator/s: Irena Topińska Experts: Artur Radziwiłł, Mateusz Walewski Country/ies studied: Armenia</p>	<p>Deutsche Gesellschaft für Technische Zusammenarbeit GTZ</p>
<p>Assesment of Operation Program for Employment and Social Integration within framework of National Development Plan for 2007-2013</p> <p>Experts: Mateusz Walewski, Artur Radziwiłł Country/ies studied: Poland</p>	<p>Ministry of Economy and Labor, Poland</p>
<p>Assesment of the Government's reform – a pilot mission to Moldova</p> <p>Expert: Marek Dąbrowski Country: Moldova</p>	<p>UNDP Moldova</p>
<p>Bulgaria, Romania, Croatia Regional Economic Study</p> <p>Experts: Przemysław Woźniak, Wojciech Paczyński Country/ies studied: Bulgaria, Croatia, Romania</p>	<p>World Bank</p>
<p>Changes in Industrial Competitiveness as a Factor of Integration: Identifying Challenges of the Enlarged Single European Market</p> <p>Coordinator: Anna Wziętek-Kubiak Experts: Ewa Balcerowicz, Richard Woodward (co-ordinator of module 6), Krzysztof Szczygalski, Jacek Cukrowski, Michał Górczyński, Małgorzata Jakubiak, Piotr Kozarzewski, Deniz Yoruk, Marcin Sowa, Ewa Chraniuk, Agnieszka Furmańska-Maruszak, Paweł Kaczorowski, Leszek Kucharski, Eugeniusz Kwiatkowski, Iga Magda, Krzysztof Marczewski, Jarosław Oczki, Maciej Sobolewski, Dariusz Winek, Bartłomiej Piotrowski, Tomasz Tokarski, Kamila Wiaderek, Zenon Wiśniewski, Anna Głębocka-Zielińska Countries studied: Czech Republic, Poland, Hungary, Ireland, Spain</p>	<p>European Commission, Ministry of National Education of Poland, CASE</p>

<p>Comments on the Strategy of the Government of Moldova and the National Bank of Moldova on development of the financial sector of the country during 2005-2010</p> <p>Coordinator: Marek Dąbrowski Experts: Vitaliy Doforeev, Veaceslav Negruta, Artur Radziwiłł Country: Moldova</p>	UNDP Moldova
<p>Comprehensive functional analysis of central public administration organisations (bodies) in the Republic of Moldova</p> <p>Coordinator: Veaceslav Negruta (CASE-M) Experts: Petru Veverita (CASE-M), Dumitriu Caragia (CASE-M), Aurel Simboteanu (CASE-M), Oleg Grigoroii (CASE-M), Valeriu Zubco (CASE-M), Marek Dąbrowski (CASE), Voldemars Bariss (CPM), Ugis Sics (CPM) Country studied: Moldova</p>	UNDP Moldova
<p>Comprehensive Policy Support Program to Development Agenda of Macedonia (Blue Ribbon Report for Macedonia)</p> <p>Experts: Marek Dąbrowski, Małgorzata Markiewicz Country studied: Macedonia</p>	UNDP
<p>Consequences of the EU Accession for Balance of Payments in Poland - Impact on Current Account, Capital Account, and Effect on Exchange Rate</p> <p>Experts: Rafał Antczak, Małgorzata Jakubiak Country studied: Poland</p>	Office of the Committee of the European Integration, Poland
<p>Consequences of the EU Accession for Fiscal Policy – Adjustments of the Public Finances</p> <p>Experts: Małgorzata Antczak, Rafał Antczak Country studied: Poland</p>	Office of the Committee of the European Integration, Poland
<p>Corporate Governance Practices and Prospects in Transition Countries: The Cases of Russia, Ukraine, and Kyrgyzstan</p> <p>Coordinator: Piotr Kozarzewski Experts: Barbara Błaszczuk, Richard Woodward Countries studied: Kyrgyzstan, Poland, Russia, Sweden, Ukraine</p>	INTAS (International Association for the Promotion of Co-operation with Scientists from the New Independent States of the Former Soviet Union)
<p>Emerging Markets Stability Index</p> <p>Experts: Małgorzata Jakubiak Country studied: Poland</p>	Eurasia Group
<p>Employment of Unskilled Labor Force and Tax Wedge in Poland and in other OECD and Central and Eastern European Countries</p> <p>Coordinator/s: Marek Góra Experts: Artur Radziwiłł, Mateusz Walewski, Agnieszka Sowa Country/ies studied: Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia</p>	Ministry of National Education, Poland

<p>The Enlargement of EMU: Differences in Relative Inflation</p> <p>Expert: Łukasz Rawdanowicz Country/ies studied: EU-25</p>	<p>Global Development Network</p>
<p>Establishment of a European Observatory with the Aim to Inform the Social Policy Debate and to Provide Analytical Input for the Report on the Social Situation in the European Union (LOT 1)</p> <p>Coordinator: Stanisława Golinowska Experts: Anna Ruzik, Katarzyna Piętka, Agnieszka Sowa Countries studied: Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, United Kingdom</p>	<p>European Commission</p>
<p>Ex-post Evaluation of Macro-Financial Assistance (MFA) Operations in the Former Yugoslav Republic of Macedonia</p> <p>Coordinator: Małgorzata Markiewicz Experts: Artur Radziwiłł, Marian Nikolov, Marek Dąbrowski Country/ies studied: Macedonia</p>	<p>European Commission</p>
<p>Ex-post Evaluation of Macro-Financial Assistance (MFA) Operations in Romania</p> <p>Coordinator: Wojciech Paczyński Experts: Artur Radziwiłł, Marek Dąbrowski, Ion Stancu Country/ies studied: Romania</p>	<p>European Commission</p>
<p>EU-8 Labor Market Study</p> <p>Expert: Mateusz Walewski Countries studied: EU-8</p>	<p>World Bank</p>
<p>EU-8 Labor Market Study (part II)</p> <p>Expert: Mateusz Walewski Countries studied: EU-8</p>	<p>World Bank</p>
<p>EU8 Fiscal Study: Fiscal Risks and Contingent Liabilities with an Emphasis on Public-Private Partnership</p> <p>Coordinators: Małgorzata Markiewicz, Joanna Sivińska-Gorzelał Experts: Marian Moszoro, Jan Pesek, Krisztian Szentessy Countries studied: Czech Republic, Hungary, Poland</p>	<p>World Bank</p>
<p>European Forecasting Network</p> <p>Coordinator: Katarzyna Piętka Experts: Marek Dąbrowski, Małgorzata Markiewicz, Mateusz Walewski, Małgorzata Jakubiak, Joanna Sivińska-Gorzelał, Przemysław Woźniak Countries studied: EU-25</p>	<p>European Commission</p>
<p>EU Support to Economic Policy Planning Unit</p> <p>Expert: Przemysław Woźniak Countries studied: Bosnia and Hercegovina</p>	<p>European Commission</p>

<p>GDN Understanding Reform - Regional Synthesis</p> <p>Experts: Richard Woodward, Piotr Kozarzewski Countries studied: Czech Republic, Estonia, Poland, Russia, Ukraine, Uzbekistan</p>	<p>Global Development Network</p>
<p>How Well Does the EU Structural Policy Suit the New Member States?</p> <p>Experts: Katarzyna Zawalińska, Magdalena Kaniewska Countries studied: Austria, the Czech Republic, Hungary, Latvia, Poland, Slovakia, Sweden</p>	<p>SIEPS - Swedish Institute for European Policy Studies</p>
<p>Implementation of PCA Provisions - Assistance in Trade Barrier Identification and Trade Capacity Development of Moldovan Exporters</p> <p>Coordinator: Karina Kostrzewa Experts: Małgorzata Jakubiak, Svetlana Diomina, Mariana Puntea Country studied: Moldova</p>	<p>Ministry of Foreign Affairs, Poland</p>
<p>Innovation Networks in the Polish economy: Current State and Development.</p> <p>Coordinator: Richard Woodward Experts: Piotr Kozarzewski, Deniz Yoruk, Kama Kloc-Everson, Małgorzata Jakubiak, Michał Górzyński Country studied: Poland</p>	<p>Ministry of National Education, Poland</p>
<p>International Public Goods for Economic Development</p> <p>Experts: Marek Dąbrowski, Artur Radziwiłł Countries studied: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia and Montenegro, Slovakia, Slovenia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan</p>	<p>United Nations Industrial Development Organization (UNIDO)</p>
<p>Knowledge-Based Entrepreneurship: Innovation, Networks and Systems</p> <p>Coordinator: Richard Woodward Experts: Małgorzata Jakubiak, Michał Górzyński, Wojciech Dziemianowicz Country studied: Poland</p>	<p>6th Framework Programme, European Commission</p>
<p>Lessons from the Ukrainian Transition: Reform Driving Forces in a Captured State</p> <p>Coordinator: Vladimir Dubrowski (CASE Ukraina) Experts: Małgorzata Jakubiak (CASE), Oksana Novoseletska (CASE Ukraina), Janusz Szyrmer (CASE Ukraina), William Graves (The Bryant College), Oleksij Haran (School for Policy Analysis of the Kyiv-Mohyla Academy), Ewhen Golovakha (The Democratic Initiatives Foundation) Country studied: Ukraine</p>	<p>Global Development Network</p>
<p>Multiple Framework Contract, LOT 11: Macro Economy, Public Finances and Regulatory Aspects</p> <p>Coordinator: Project is administered by the CASE application team Countries studied: various countries</p>	<p>European Commission</p>

<p>Technical Services to the Georgian Ministry of Labour, Health and Social Welfare in Support of the Reorganization of the Ministry</p> <p>Expert: Bartłomiej Piotrowski Country studied: Georgia</p>	<p>USAID</p>
<p>Poland at the Threshold of EU Membership: Vital Areas for Economic Reform</p> <p>Coordinator: Barbara Błaszczuk Experts: Małgorzata Antczak, Ewa Balcerowicz, Michał Boni, Jacek Cukrowski, Paweł Dobrowolski, Stanisława Golinowska, Michał Górzyński, Małgorzata Jakubiak, Kamila Kloc-Everson, Adam Kozierkiewicz, Edward Kozłowski, Piotr Kurek, Jacek Łaszek, Małgorzata Markiewicz, Wioletta Nawrot, Jarosław Neneman, Wojciech Paczyński, Katarzyna Piętka, Bartłomiej Piotrowski, Radosław Piwowski, Artur Radziwiłł, Jacek Rostowski, Aleksandra Rusielewicz, Piotr Rymaszewski, Joanna Siwińska-Gorzela, Agnieszka Sowa, Christoph Sowada, Urszula Sztanderska, Wojciech Szymczak, Mateusz Walewski, Jakub Wojnarowski, Richard Woodward Country studied: Poland</p>	<p>Commercial Union Group Poland, Nokia Poland, KIR, CASE</p>
<p>Pre-feasibility Analysis, Project Pipelines and Institutional Support for Debt-for-Environment Swap in the Kyrgyz Republic</p> <p>Coordinator: Michał Wilczyński Experts: Małgorzata Markiewicz, Roman Mogilevsky Country studied: Kyrgyzstan</p>	<p>OECD</p>
<p>Privatization, Systemic Reforms and the Evolution of the Enterprise Sector in Poland: An Summary of Fifteen Years' Experience</p> <p>Coordinator: Barbara Błaszczuk Experts: Richard Woodward, Piotr Kozarzewski, Irena Grosfeld, Wioletta Nawrot, Małgorzata Antczak, Bartłomiej Paczowski Country studied: Poland</p>	<p>Ministry of National Education, Poland</p>
<p>Polish Economic Outlook - Trends, Analyses, Forecasts</p> <p>Coordinators: Rafał Antczak, Katarzyna Piętka, Przemysław Woźniak Experts: Małgorzata Jakubiak, Małgorzata Markiewicz, Grzegorz Ogonek, Mateusz Walewski Country studied: Poland</p>	<p>Pekao SA, Fortis Bank Poland SA, CASE, CASE-Doradcy</p>
<p>Proposals for a New Wave of Reforms in Kyrgyzstan: "Shared National Vision of Kyrgyzstan"</p> <p>Coordinator: Marek Dabrowski Experts: Piotr Kozarzewski, Roman Mogilevsky, Małgorzata Markiewicz, Irina Makenbaeva, Rafkhat Khasanov, Sultan Mederov, Konstantin Yanovskiy, Sergey Sinelnikov, Ilya Trunin, Pavel Kadochnikov, Wiktor Osiatyński, Dato Usupashvili, Marat Tazabekov, Tabyldy Umraliev, Zaure Sydykova, Zainidin Kurmanov, Gulnara Ibraeva, Imankadyr Rysaliev, Murat Suiunbaiev, Irina Lukashova, Vadim Novikov Country studied: Kyrgyzstan</p>	<p>UNDP</p>

Regional Labor Market Capacity Strengthening and Continuous Education in Wielkopolska Coordinator: Mateusz Walewski Experts: Bartłomiej Piotrowski, Artur Radziwiłł, Maciej Sobolewski Country studied: Poland	European Commission, Voivodship Labor Office in Wielkopolska
Russia: Political Determinants of Economic Reforms Coordinator/s: Marek Dąbrowski, Vladimir Mau Experts: Konstantin Janovskij (IET), Sergej Zhaworonkow (IET), Irina Sinitsyna (CASE), Rafał Antczak (CASE), Aleksiej Szapowalow (CASE Ukraina) Country/ies studied: Russia	Global Development Network
Sources of Growth and Competitiveness in Poland Expert: Katarzyna Piętka Country studied: Poland	World Bank
Study on European Neighbourhood Policy: The Countries Bordering the EU and Enhanced Economic Integration Experts: Małgorzata Jakubiak, Anna Kolesnichenko, Wojciech Paczynski Countries studied: Algeria, Egypt, Morocco, Netherlands, Russia, Ukraine	Ministry of Economic Affairs, The Netherlands
Supporting the Achievement of the Millennium Development Goals (MDGs) in Asia and the Pacific Coordinator: Roman Mogilevsky Participants: Victor Baramia, Mushegh Tumasyan Countries studied: Armenia, Azerbaijan, Georgia, Kyrgyzstan, Mongolia, Tajikistan	UN Socio-Economic Commission for Asia and the Pacific Region
Support to Labor Market Analysis of Belarus Coordinator: Mateusz Walewski Expert: Alexander Chubrik Country studied: Belarus	Ministry of Foreign Affairs, Poland
Sustaining Low Inflation in Ukraine in the Context of Financial Liberalization Policies Coordinator: Małgorzata Jakubiak Experts: Przemysław Woźniak, Wojciech Paczyński, Oksana Novoseletska, Mykyta Mykhaylychenko Country studied: Ukraine	Poland-America-Ukraine Cooperation Initiative (USAID funds)
The Technical Aid for the Supervision of Insurance in Ukraine Program Coordinator: Barbara Błaszczyk Experts: Danuta Walcerz, Aleksander Soczewko, Krystyna Olechowska Country: Ukraine	PZU SA

Transparency of Fiscal Policy in Transition Economies		Global Development Network
Coordinator:	Mariusz Jarmużek	
Experts:	Jens Hoelschner, Roman Matousek, Eva Katalin Polgar, Vitaly Dorofeyev, Mateusz Pawlak	
Countries studied:	Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kyrgyzstan, Latvia, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Slovakia, Slovenia, Ukraine	
Task Force on Economic Reform Strategy (Blue Ribbon Commission II Project cont.)		UNDP
Coordinator/s:	Marek Dabrowski (international coordinator), Aleksandr Rohozynsky (Project Manager)	
Experts:	Ewa Balcerowicz, Vladimir Dubrovskiy, Inna Golodniuk, Jonathan Hay, Marek Jarocinski, Dmitry Vasiliev, Sergey Shishkin, Lidia Verkhovodova, Janusz Szyrmer, Pavel Daneyko, Pavel Drobyshev, Oleg Ustenko, Bmytro Boyarchuk, Mykyta Mikhaylychenko, Vitaly Vavryshchuk, Volodymyr Gryniv, Aleksandr Paskhaver, Mariya Krasutskaya, Robert Conrad, Georgiy Satarov, Yegor Gaidar	
Country:	Ukraine	
Understanding Reform: The Case of Poland		Global Development Network
Coordinators:	Richard Woodward	
Experts:	Jacek Kochanowicz, Piotr Kozarzewski, Bogna Urbańska	
Country studied:	Poland	
UNDP CIS Regional Human Development Report		UNDP Regional Bureau for Europe and CIS
Editors:	Kalman Mizsei, Regional Director for Europe and the Commonwealth of Independent States, UNDP Ben Slay, Director of the UNDP Regional Center, Bratislava Marek Dabrowski, CASE Yegor Gaidar, Director of the Institute for the Economy in Transition	
Participants:	Coordinator of the team: Marek Dąbrowski (CASE) Experts: Radziława Gortat (CASE), Piotr Kozarzewski (CASE), Irina Sinitsina (CASE), Alexander Czubrik (IPM - CASE Research Center), Elena Rakova (IPM CASE Research Center), Irina Totchinskaya (IPM - CASE Research Center), Vladimir Dubrovskij (CASE Ukraine), Inna Golodniuk (CASE Ukraine), Olga Pavlova (CASE Ukraine), Oleksandr Rohozynsky (CASE Ukraine), Oleg Ustenko (CASE Ukraine), Roman Mogilevsky (CASE Kyrgyzstan)	
Countries studied:	Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan	

3. Educational and Information Activities

- CASE Conferences and Seminars
- Participation in External Conferences
- Participation in External Initiatives
- Internships
- CASE Scholarships
- Achievements of Young CASE Associates
- Information about CASE Activity



Photo. A CASE international conference held on April 8-9, 2005
From left: Artur Radziwill, Fabrizio Coricelli, Vittorio Corbo, Jean Pissani-Ferry, Judith Nemenyi

CASE Conferences and Seminars

CASE undertakes numerous initiatives to promote current economic knowledge and to initiate debates on important economic challenges and socio-economic phenomena. This is assumed to be a good platform to present CASE's research results.

CASE invites outstanding Polish and foreign experts to take part in conferences and public seminars. Participants at these conferences include economists, financial analysts, policy makers, public officers, economic journalists, lecturers and researchers from universities, as well as students and members of the general public interested in deepening their knowledge of economics.

International Conferences



The event of the year was the international conference **Europe after the Enlargement**, which was organized by CASE in Warsaw on April 8-9, 2005. One year following the largest EU enlargement and in the midst of the debate on the EU Constitutional Treaty, the conference provided a forum for in-depth discussions of major challenges facing the EU and Europe as a whole. The conference gathered 250 participants from 30 countries and all major international organizations. Keynote speakers were Jean Claude-Trichet, President of the European Central Bank, Leszek Balcerowicz, President of the National Bank of Poland, Kalman Mizsei, United Nations Assistant Secretary General and UN Development Program Director for Europe and the CIS, and Wing Thye Woo, Professor of Economics at the University of California at Davis and director of the East Asia Program within the Center for Globalization and Sustainable Development at Columbia University. The list of outstanding speakers included: Iryna Akimova, Anders Åslund, Arup Banerji, Erik Berglöf, Harry G. Broadman, Fabrizio Coricelli, Declan Costello, Daniel Gros, Fabienne Ilzkovitz, José A. Herce, Patrick Lenain, Johannes Linn, Georges de Menil, Jean Pissani-Ferry, Ondrej Schneider, Ben Slay, Krassen Stanchev, Oleg Ustenko, Ruslan Yemtsov, Vito Tanzi, Andrew Warner, Charles Wyplosz and others. During this conference, renowned economists and analysts from around the world discussed issues such as the institutional aspects of the EU's functioning, EU fiscal discipline rules, perspectives for the Lisbon Strategy, the consequences of Europe's aging population, and the challenges facing the EU's neighbors. The conference was organized by a team led by Agnieszka Paczynska and Wojciech Paczynski under the program guidance of Marek Dąbrowski. The *Financial Times* served as media patron of the event. As in the case of previous international conferences (1997, 1999 and 2002), the conference papers were made available on the CASE website. A book containing a selection of conference papers will be edited by Anders Aslund and Marek Dąbrowski, and published in 2006 by the Cambridge University Press.

Other CASE seminars and conferences were either part of ongoing research and technical assistance projects (see Chapter 2) or represented regular public education initiatives. Among the latter, the following seminar series should be mentioned:

BRE Bank – CASE Seminars

is a series of public seminars dedicated to the development of financial markets and the banking sector and the most important issues facing the economies of Poland, Europe and the world. The seminars have a 13-year tradition and are co-organized with the BRE Bank SA. Ewa Balcerowicz is the program coordinator of this seminar series and Krystyna Olechowska is in charge of their organization. Six meetings from this series took place in 2005.

The Social Forum

was a cycle of seminars focusing on key social policy issues. At seven meetings organized in 2005, the main challenges for Poland's social policy in the context of globalization and integration with the EU were addressed. Academics, policy makers and CASE experts discussed the role of social policy in Poland and its institutional frameworks. Labor market policy, innovation, education, health system and nongovernmental organizations' role as a partner of the public administration in conducting social policy were discussed at the subsequent seminars. They resulted, among others, in a book entitled **New Social Policy Dilemmas** edited by Stanisława Golinowska and Michał Boni (who were the Forum program coordinators) expected to be published by CASE in 2006. Maciej Jakubowski served as project secretary.

Internal Seminars

are a forum for the presentation and critical review of CASE's research results, as well as a forum for hosting guest speaker presentations.

PEO Press Conferences

are organized at the end of each quarter. They precede the publication of the quarterly 'Polish Economic Outlook – Trends, Analyses, Forecasts'. At the press conferences, CASE macroeconomists assess the current state of the Polish economy and present forecasts for upcoming quarters.

CASE SEMINARS AND CONFERENCES IN 2005

January 14	Internal Seminar The Polish Economy in a Comparative Perspective Speaker: Mr. Pradeep Mitra (Chief Economist for Europe and Central Asia Region, World Bank)
February 3	BRE Bank – CASE Seminars Competitiveness of the banking sector after Poland's EU entry Speakers: Andrzej Topiński (National Clearing House C.o.), Wojciech Kwasniak (General Inspector of the Banking Supervision), Malgorzata Pawlowska (the National Bank of Poland)
March 14	Internal Seminar Technology Spillovers Between European Regions Speakers: Per Botolf Maurseth and Arne Melchior (NUPI, Norway)
March 17	BRE Bank – CASE Seminars Changes in the Monetary Policy System on the Road to the Euro Speakers: Lucjan T. Orłowski (Sacred Heart University, USA and CASE), Marek Dąbrowski (CASE)

March 31	PEO Press conference CASE forecasts for 2005-2006 and the EUROFAME – European Forecasting Network forecasts for the Euro area
April 8-9	CASE international conference (held in Warsaw, Poland) Europe after the Enlargement Keynote speakers: Jean Claude-Trichet, Leszek Balcerowicz, Kalman Mizsei and Wing Thye Woo. Speakers: Iryna Akimova, Anders Åslund, Ewa Balcerowicz, Arup Banerji, Erik Bergl�f, Tito Boeri, Barbara Błaszczuk, Harry Broadman, Fabrizio Coricelli, Declan Costello, Laszlo Csaba, Marek Dąbrowski, Mikhail Dmitriev, Refik Erzan, Daniela Gressani, Daniel Gros, Iraj Hashi, José A. Herce, Fabienne Ilzkovitz, Andrey Ivanov, Eugen Jurzyca, Micheline Lambrecht, Patrick Lenain, Johannes Linn, Vladimir Mau, Georges de Menil, Roman Mogilevsky, J�rgen Mortensen, Judit Nemenyi, Jean Pisani-Ferry, Vladimer Papava, Artur Radziwi�ł, Ondrej Schneider, Victor Steiner, Tony Shorrocks, Ben Slay, Krassen Stanchev, Viktor Steiner, Vito Tanzi, Oleg Ustenko, Andrew Warner, Wing Thye Woo, Charles Wyplosz, Ruslan Yemtsov, Josef Zieleniec
April 12	Social Forum Dilemmas of Labor Market Policy Introduction to discussion: Urszula Sztanderska, Micha�ł Boni
April 14	BRE Bank – CASE Seminars The Polish Banking Sector's Elasticity of Financing of SME <i>Speakers:</i> Piotr Dziejwski (President of the bank BGK), W�łdziej Grudziński (President of the bank BISE SA), Piotr Warcha�łowski (Director of the SME Department, PKO Bank Polski SA), Rafa�ł Grodzicki (Director of SME Office, PZU SA)
April 19	Social Forum Agenda of the Repair Actions in the Health Sector Introduction: Stanis�ława Golinowska, Iwona Kowalska
April 21	Internal Seminar Labor Force Mobility in Poland - Preliminary Results Speaker: Mateusz Walewski (CASE)
May 10	Social Forum How to Cope with the Pension and Early Retirement Systems? Introduction: Marek G�ra, Aleksandra Wiktorow, Agnieszka Chl�r�-Domi�nczak
May 10-11	International Conference (held in Warsaw, Poland) EU Enlargement and the NIS: policies and instruments of cooperation In cooperation with Hifab Consortium CASE co-organized two-day conference on "EU Enlargement and the NIS: policies and instruments of cooperation." The conference was a part of an EU-financed research project implemented by the Hifab Consortium. CASE experts Ewa Balcerowicz, Ma�gorzata Jakubiak, Artur Radziwi�ł and Marek Dąbrowski participated in the conference debates. Ewa Balcerowicz chaired session I, Marek Dąbrowski was a speaker in the panel on „A year after the EU Enlargement: implications for Eastern Europe”. Ma�gorzata Jakubiak participated in the panel discussion entitled "Poland and the enlarged EU as the new neighbour to the NIS: ENP, national programs and action plans."
May 18	Internal Seminar Social Transfers in Poland: The problem of their Scope and Proper Targeting Speaker: Katarzyna Pi�tka (CASE)
May 20	Conference Innovation Networks in the Polish economy: Current State and Development Concluding project conference. Main speakers: Richard Woodward (CASE), Deniz Yoruk (University of Sussex), Piotr W�jci�k (Warsaw University), Ma�gorzata Jakubiak (CASE)
May 31	Social Forum Active Social Policy: Effectiveness, Decentralization, Participants – How to Manage the Social Sector in Poland? Introduction: Stanis�ława Golinowska, Micha�ł Boni

June 2	<p>Internal Seminar Impact of the Distribution of Reform Costs on the Pace of Institutional Reforms: A Study Of Power-Sector Reforms in Indian States Speakers: Velappan Nair Santhakumar (Associate Fellow at the India Development Foundation), Andrzej Modzelewski (Expert in Business Development and Organization, STOEN RWE Group)</p>
June 8	<p>PEO Press Conference Current Macroeconomic Situation in Poland and CASE's forecasts for 2005-2006</p>
June 14	<p>Social Forum Innovation, Entrepreneurship, Science and Labor Market Introduction to discussion: Wojciech Cellary, Witold Sartorius</p>
June 16	<p>BRE Bank – CASE Seminars Is the Polish Banking Sector Innovative? Speakers: Jan Szambelanczyk (Professor at the Poznań Academy of Economics and Poznan School of Banking), Sławomir Lachowski (President of BRE Bank), Jan Wozniak (Director of the Treasury Department of the HSBC Bank Polska SA)</p>
June 28	<p>Social Forum Education – How not to Waste the Chance? Introduction: Jerzy Wiśniewski, Maciej Jakubowski</p>
July 12	<p>Social Forum Social Integration: Needs, Instruments, Conditions Introduction: Stanisława Golinowska, Jakub Wygnański</p>
September 26	<p>International Conference (held in Brussels, Belgium) The Future Cohesion Policy in the New Member States</p> <p>Magdalena Kaniewska and Katarzyna Zawalińska presented a study on the realization of cohesion policy in Poland. The conference accomplished a project entitled "How well does the EU Structural Policy Suit the New Member States?" in which CASE's team took part.</p>
September 29	<p>BRE Bank – CASE Seminars Integration of European Financial Markets - The Changing Role of Domestic Banks Speakers: Jadwiga Zareba (consultant with Bank BPH SA), Ryszard Kokoszczynski (Director of Macroeconomic and Structural Analyses Department, the National Bank of Poland), Hubert A. Janiszewski (member of the Advisory Council of Deutsche Bank Polska SA)</p>
November 25-26	<p>CASE International Conference (held in Brussels, Belgium) Changes in Industrial Competitiveness as a Factor of Integration: Identifying Challenges of the Enlarged Single European Market. Final conference from three year international research project coordinated by CASE</p> <p>Welcome note: P. Fisch (European Commission, DG Research) Panelists of CASE: A. Wziętek-Kubiak (the Project director), Ewa Balcerowicz, Iga Magda, K. Marczewski, K. Szczygielski, A. Zielińska-Głębocka, P. Gajewski, P. Kaczorowski, T. Tokarski, E. Kwiatkowski, M. Walewski, R. Woodward. Other participants: M. Fantini (DG TAXUD, European Commission); Fonfria Mesa, and I. Alvares from University of Madrid; M. O'Donnell of University of Limerick; I. Hashi, D. Hajdukovic, E. Luci, A. Ambroziak of Staffordshire University; V. Vincentz from University of Munich; A. Furmańska-Maruszak and J. Oczki (of Nicolas Copernicus University in Toruń; A. Medvedev, A. Zemplerova, L. Folipova, J. Gottvald, M. Simek, M. Mrazek, J. Plandor, D. Vonka, and P. Panes of The Czech Institute of Applied Economics; S. Buzas, K. Foti, M. Szanyi, and M. Sass from Hungarian Academy of Science; T. Baczko from the Polish Academy of Sciences; T. Mickiewicz from University College London; V. Benacek from Charles University, Prague, P.J.J. Welfens and D. Borbely from the European Institute for International Economic Relations; M.I Brandmeier from University of Karlsruhe; and J. Nunez from CEPS.</p>
November 29	<p>International Conference (held in Minsk, Belarus) Economy of Belarus: Current Situation, Main Problems and Perceptions of Development</p> <p>At the conference organized by the IPM-CASE Research Center in Minsk, Marek Dabrowski presented "Obstacles to Economic Growth in CIS," while Oleksandr Rohozynsky (CASE Ukraine) outlined "The Development of the Social Security System in Transition Economies: What Can Belarus Learn from the Recent Experience of Ukraine?"</p>

December 8	BRE Bank – CASE Seminars Absorption of Structural Funds Speakers: Piotr Żuber (Director, Ministry of Regional Development), Marcin Murawski (Director of the Structural Funds Department, Bank BGK), Władysław Ortyl (Secretary of State, Ministry of Regional Development)
December 12	CASE and CASE Moldova conference (held in Chisinau, Moldova) How to Increase Moldovan Export Potential Toward the EU? Recommendations for Internal Policies Speakers: Octavian Calmac (Ministry of Economy and Trade, Moldova), Krzysztof Suprowicz (Ambassador of the Republic of Poland in Moldova), Petru Veverita, Svetlana Diomin, and Mariana Puntea (CASE Moldova), Karina Kostrzewa, Małgorzata Jakubiak (CASE), Ion Lupan (MEPO)
December 15	CASE, Ministry of Education and Science and Centre for Educational Research and Innovation CERI (OECD) conference on Future of Education – Policy and Research Panelists: Tom Schuler (Head of CERI, Directorate of Education OECD), Jerzy Wiśniewski (Director of the Department, Ministry of Education and Science), Michał Federowicz (Institute of Philosophy and Sociology, Polish Academy of Sciences), Ireneusz Białecki (University of Warsaw), Maciej Jakubowski (CASE)
December 19	International Conference (held in Minsk, Belarus) Labor Market in Belarus: Current Situation, Main Problems and Ways to Overcome Them Joint CASE and IPM-CASE Research Centre conference was a part of the CASE project entitled "Development of Labor Market Studies in Belarus." Mateusz Walewski from CASE presented Labour markets in transition . Other speakers were: Igor Pelipas, <i>Alexander Chubrik and Svetlana Parchevskaya from IPM-CASE, and Kiryl Haiduk, an expert on economic issues of ILO Sub-Regional Bureau in Moscow.</i>

Participation in External Conferences

Every year, CASE experts and research assistants take part in domestic and international conferences. These events not only provide opportunities to present the results of CASE research, but also an occasion to establish institutional cooperation with other research centers with similar activity profiles. Below we present selected events that took place in 2005 with the participation of our experts.

January 14, Warsaw. Małgorzata Markiewicz was a speaker at a conference organized by the Business Centre Club. The conference subject was "Budget – a business plan of the state?"

January 18, Warsaw. A regional UNDP conference "Common road towards 2015 Millennium Development Goals" took place in Warsaw. The conference, co-organized by the Polish Ministry of Foreign Affairs and UNDP, focused on the role of Polish NGOs in supporting the development of less developed countries. Artur Radziwiłł presented the CASE experience.

January 24-26, Dakar. Marek Dąbrowski took part in the Sixth Annual GDN Conference entitled "Developing and Developed Worlds: Mutual Impact". He spoke in two sessions, the first one – National vs. Common Currencies: Implications for Development and Elections and Economic Policymaking and second – 'Elections and Economic Policymaking'.

February 10-11, St. Petersburg. Marek Dąbrowski took part in the 5th Annual Leontief Readings on "Actual Problems of Russian Economic Developments" organized by the Leontief Center in St. Petersburg and presented a paper on "The Ineffective State as an Obstacle to Economic Development" (see http://www.case.com.pl/strona--ID-publicacje_eReferaty_publicacja_id-5488005.nlang-710.html)

February 24-26, Perm (Russian Federation). Marek Dąbrowski took part in the seminar "Federalism, Regional Policy and Local Self-Government: Russia and Europe" organized by the Moscow School of

Political Science and made a presentation on "Prospects of economic growth in Russia and CIS Countries".

March 3, Tutzing. Stanisława Golinowska gave a presentation entitled "Eine neue Migrationswelle? Migrations Tendenzen und Arbeitsmarkt" at a conference organized by the Akademie fuer Politische Bildung Tutzing. The subject of the conference was "Die neue EU: Internationaler Erfahrungsaustausch im Jahr nach der Erweiterung".

April 5-6, Moscow. Marek Dabrowski took part in the 6th Annual International Scientific Conference on "Modernization of Economy and Nurturing of Institutions" organized by The State University - Higher School of Economics in Moscow and made a presentation on "Import of institutions from developed countries – conceptual problems".

April 7-8, Sofia. Wioletta Nawrot presented a paper on "Challenges to the Equity Market in Poland in the Context of EU Integration" at a conference organized by the Bulgarian Economic Policy Institute and the University of National and World Economy. The subject of the conference was "Challenges to the Financial Sector in Candidate/Acceeding Countries in the Context of the Internal Market Acquis".

April 22-24, Geneva. Wojciech Paczyński participated in the 10th Spring Meeting of Young Economists and was a speaker at the session devoted to financial institutions. His presentation was entitled "Regional Biases and Monetary Policy in the EMU".

April 23-25, Kiev. Marek Dabrowski, Anders Aslund, Jonathan Hay, Aleksandr Paskhaver, Oleksandr Rohozynsky, Vladimir Dubrovskiy and other experts took part in the UNDP Strategic Retreat on Ukraine's Reforms. The purpose of this high-level meeting with key Ukraine's policymakers was to discuss key problems of Ukraine's economic and institutional reforms after the Orange Revolution and in the context of Ukraine's strategic plans for Euro-Atlantic integration.

May 26-27, Bol (Croatia). Piotr Kozarzewski, Richard Woodward and Deniz Yoruk took part in the Sixth International Conference entitled "Enterprise in Transition." Piotr Kozarzewski presented "Privatization and Corporate Governance in Poland" based on results from the CASE project "Partnership for Corporate Governance and Secondary Privatization in Transition." Richard Woodward and Deniz Yoruk gave a presentation entitled "Actors and Factors behind Changes in Enterprise Competitiveness: The Experience of Five Cohesion Countries (A Literature Review)." This presentation was related to another CASE project "Changes in Industrial Competitiveness as a Factor of Integration: Identifying Challenges of the Enlarged Single European Market".

May 19-22, Coimbra (Portugal). Anna Wziątek-Kubiak, Ewa Balcerowicz and Przemysław Woźniak participated in the Fourth Annual Conference of the European Economics and Finance Society (EEFS) on "Economic and Financial Issues in an Enlarged Europe" held at the Faculty of Economics of the University of Coimbra. Anna Wziątek-Kubiak presented a paper entitled "The uneven integration of Polish manufacturing industries into the Single Market". Ewa Balcerowicz presented a paper on "The impact of Government Policy on Industrial Competitiveness. The Case of the Manufacturing Sector in Poland". Przemysław Woźniak presented a paper written jointly with Monika Błaszczewicz and entitled „Do the new member states fit the optimum-currency area criteria for EMU membership?".

June 2-3, Warsaw. CASE experts made presentations at the conference on "Central Bank Transparency and Communication: Implications for Monetary Policy" organized by the National Bank of Poland. Lucjan T. Orlowski participated in a panel discussion on "Inflation Expectations of Polish Entrepreneurs. Does Central Bank Communication Matter?" and - together with Artur Radziwiłł and Mariusz Jarmużek - he also spoke during a session entitled Monetary Policy Transparency in the Inflation Targeting Countries: the Czech Republic, Hungary and Poland.

June 3, Vienna. The 2nd EUROFRAME- European Forecasting Network conference was organized to discuss "Trade, FDI and reallocation: challenges for the EU." Marek Dąbrowski, Małgorzata Markiewicz and Katarzyna Piętka represented the CASE team involved in the realization of the EUROFRAME-EFN project. Małgorzata Markiewicz presented a paper that she wrote with Małgorzata Jakubiak. The subject of the paper was "Capital mobility and tax competition in the EU after enlargement."

June 14-15, Budapest. Marek Dąbrowski took part in a two-day World Bank conference on “Scaling Up the Success of Capacity Building in Economic Education and Research” and presented his comments on “Modern economic education in Central and Eastern Europe and former USSR”.

June 16-17, Brussels. Barbara Błaszczyk participated in the Fifth European Meeting of Employee Ownership.

June 22-25, London. Stanisława Golinowska took part in a conference organized by Chatham House on “Advancing Economic Growth: Investing in Health”.

June 29-30, London. Wojciech Paczynski participated in a conference on “Pro-Poor Growth: Country Experiences in the 1990s” summarising the outcomes of the “Operationalising Pro-Poor Growth” initiative, a joint programme of Agence Française de Développement (AFD), Department for International Development (DFID), German Development Policy (BMZ, GTZ, KfW), and the World Bank. CASE actively participated in this initiative.

June 27, Sofia. Jadwiga Zaręba presented “Key Challenges of the Financial Market in Poland: Main Tendencies in Retail, SME, Corporate Sectors” at a conference organized by the Economic Policy Institute. The Conference was on “Financial Sector Development in CEEC and EU Integration”.

June 12-15, San Antonio (Texas). Mykyta Mykhaylychenko, a CASE Ukraine fellow, participated in the 25th International Symposium on Forecasting. He contributed to the session “Forecasting international inflation and exchange rates” with a paper co-authored with Przemysław Woźniak entitled “Analyses of Core Inflation Indicators in Ukraine”

July 9-15, Santiago de Chile. Barbara Błaszczyk participated in a Congress of Political Economics on “New World Order: Economic, Social and Political Tendencies at the Beginning of the Third Millenium”. Barbara Błaszczyk presented a paper entitled “The Lisbon Strategy: a Tool for Economic and Social Reforms in the Enlarged European Union”. COPE International organized the congress.

July 24, Golitsyno (Russian Federation). Marek Dąbrowski took part in the federal seminar on “Law, Politics, Economics and Mass-Media” organized by the Moscow School of Political Sciences and made a presentation on “The Role of the State in Economic Life”.

September 30, Warsaw. Malgorzata Jakubiak took part in the conference entitled “Institutions - foundation or facade of macroeconomic policy?” organized by the Economics Department of the University of Warsaw. Her presentation was about “Role of new European Neighborhood Policy in supporting economies beyond EU eastern border”.

September 7-8, Boston (USA). Marek Dąbrowski and Artur Radziwill presented a paper on “International Public Goods for Economic Development: The Case of Post-Communist Transition.” The presentation took place at a conference entitled “International Public Goods for Economic Development” organized by the Weatherhead Center for International Affairs (WCFIA) and the United Nations Industrial Development Organization (UNIDO) and held at Harvard University.

September 10, Brussels. Stanisława Golinowska gave a presentation, co-authored with Agnieszka Sowa, entitled “Health care system and utilization in the Accession Countries.” The conference on determinants of health expenditure was organized by the Center for European Policy Studies (CEPS) and the European Commission as part of the project “Ageing, Health Status and Determinants of Health Expenditure.”

September 9-12, Torun (Poland). Anna Ruzik gave a presentation on “Older People in the Labor Market in Poland” at the 7th European Sociological Association Conference organized by the Institute of Sociology at Torun University.

September 29, Warsaw. The Polish Ministry of Treasury invited Barbara Błaszczyk to participate in the conference “Corporate Governance in state-owned enterprises.” Barbara Błaszczyk gave a presentation on “Challenges for the state policy related to the improvement of corporate governance in state-owned enterprises – directions of change.”

October 7, Bialystok (Poland). Piotr Kozarzewski took part in the conference "Free Belarus?" organized by the British Council and the East European Democratic Centre. His presentation was entitled "How to Prepare for the Day After Victory."

October 11-12, Kiev. Marek Dabrowski took part in the OECD Conference on "Modern Financial Markets and their Role in Creating a Favourable Investment Climate in a Market Economy – Moving ahead with Financial Sector Reform" and made a presentation on "Challenges facing financial sector in the transition to a market economy"

October 14, Warsaw. Michał Boni participated in a conference entitled "European Social Models and the growth of competitiveness of the European Union." His presentation was entitled "European social models and the effectiveness of the employment policy."

October 17, Warsaw. Ewa Balcerowicz gave a presentation on "Poland: The Economy in Transition" for the European Government Business Relations Council – Ad Hoc Council that made a two day visit to Poland. The main topic of the visit was "Poland in the Enlarged European Union." Rafał Antczak also spoke to the same audience.

October 25-27, Paris. Piotr Kozarzewski took part in The Tenth Annual Conference of the LACEA (Latin American and Caribbean Economic Association), where he presented the outcome of the GDN-funded project "Understanding Reform: The Case of Poland."

October 27-29, Moscow. Marek Dabrowski participated in a conference entitled "Russia over the next 25 years - the development strategy" and served as a commentator in the first conference session entitled "Russia's place in the global economy." The conference was organized by the Association of Russian Economic Think Tanks (ARETT).

November 14-15, Kiev (Ukraine). Marek Dąbrowski participated in the conference "Ukraine: Business and Economic Priorities" and was a speaker in the session on: "International Economic Reform Experience and Lessons for Ukraine."

November 23, Kiev. Marek Dabrowski delivered a guest lecture on "Is there room for national monetary policy in the era of globalization?" in a "Speaker series" for students of the EERC Master's Degree Program of the Kiev-Mohyla Academy.

November 24, Kiev. Marek Dąbrowski made a presentation on "The EU Accession Perspective as an Incentive for Domestic Reforms: Experiences of the Past and Current Candidates" at the international conference "Close to or part of: Ukraine and the EU" organized by the Economic Education and Research Consortium (EERC) in Kiev.

November 25, Warsaw. Katarzyna Piętka participated in a panel session at the Investors' Forum organized at the Warsaw Stock Exchange. The session was devoted to "Promising trades – what is worth investing in 2006?"

December 7, Warsaw. Artur Radziwiłł took part in a debate co-organized by the Schuman Foundation and the Adenauer Foundation. The debate was on "Dispute on money – the EU budget for 2007-2013".

December 8, Brussels. Marek Dąbrowski participated in a study day for the European People's Party and European Democrats in the European Parliament. Marek Dąbrowski was a speaker in a session entitled "The Ukrainian Economy – Dynamics of Change." His presentation focused on "Economic policy priorities for Ukraine."

December 2-14, Vienna. Małgorzata Antczak participated in a conference for NGOs of the EU-10 entitled "Years after Enlargement - Lessons Learned and Challenges for the next Round." The conference was organized by the Austrian EU-Platform/TRIALOG.

Participation in external initiatives

In July Ewa Balcerowicz participated in the works of the jury of the Microentrepreneur of the Year 2005 competition. The contest was organised by the Kronenberg Foundation and the United Nations Development Programme (UNDP) as part of the UN International Year of Microcredit. Ewa Balcerowicz was a member of the Honorary Committee contests, which is aimed at promoting microentrepreneurship as an effective tool in fighting unemployment and poverty.

In November Magdalena Rokicka participated in the jury for a national contest for students within the campaign "Poland is a Paradise." The United Nations Development Program inaugurated the campaign and organized the contests for essays entitled "Current problems of developing countries."

Internships

Last year, CASE took on five students and graduates of economic studies, one from the United States and four from Poland, for work experience. Under the supervision of the Foundation's researchers, they took part in a program determined by CASE. They were:

- Popa Sinziana (Duke University, USA)
- Michał Sławiński (Warsaw School of Economics)
- Henryk Kalinowski (Warsaw School of Economics)
- Katarzyna Kazana (Cracow University of Economics)
- Piotr Spiewanowski (Warsaw School of Economics and University of Warsaw)

Scholarships

Driven by a concern for the continual development of its young research staff, since 2000 the Foundation has granted research scholarships to its promising associates. The CASE Scholarship Council awards these to associates who are deemed to be ready to complete or advance their doctoral theses or other research works. Thanks to a decision of the Ministry of Education (26 July 2001), scholarships granted by the Foundation are exempt from income tax. The resources for scholarships come from funds raised from sponsors and from the Foundation's own funds.

Małgorzata Jakubiak was the CASE Scholar in 2005. She graduated from the University of Sussex in Great Britain (1997) and from Warsaw University's Department of Economic Sciences (1998). She has been with the Foundation since 1997. The scholarship supports her work on her doctoral thesis, which concentrates on the role of trade and foreign direct investment in technology transfer to Poland. The promoter of her thesis is Prof. Jan Jakub Michałek (Department of Economics, Warsaw University). The thesis will be delivered and defended in 2006.

The scholarship was funded by the ING Bank Śląski SA.

Achievements of Young CASE Associates

CASE is proud that talented young CASE associates successfully participate in competitions for young professionals. The Foundation's HR policy – based on the promotion of – bore fruit in 2005, with awards granted to CASE associates.

Wioletta Nawrot was awarded the National Scholarship for Young Researchers in a competition in March 2004. In recognition of scholarship achievements in March 2005, the Foundation for Polish Science has decided to extend the scholarship for another year. In May, Wioletta Nawrot was appointed to the International Faculty Development Program in IESE Business School in Barcelona. The program, to which CASE has nominated her, started in May.

Magdalena Kaniewska, CASE affiliate and a tutor at the University of Warsaw, was awarded in November a prestigious Polish award for young scientists "Stay with us." The national scholarship program, run by the weekly "Polityka," is aimed at attracting the most promising Polish academics to develop their research in Poland.

CASE associate **Maciej Sobolewski** has in 2005 accomplished his Ph.D. thesis, prepared under the supervision Professor Tomasz Żylicz. The thesis on "Competitiveness of the mobile industry in Poland. Role of subscribers mobility barriers" will be defended at Warsaw University in May 2006.

CASE reaches the public with information about its initiatives and the results of the projects it carries out through the media, its website, e-mail distribution lists and CASE publications.

**Information
about CASE
Activity**

The CASE website at www.case.com.pl is a comprehensive tool used for international promotion and dissemination of research results. It is a forum at which we present short descriptions of completed projects, publication lists, announcements of forthcoming events, lists of associates, and commentaries concerning current economic and social issues.

CASE on-line

The webpage has been systematically developed since 2003. Its modernization in 2005 included: launch of rebuilt journal-modeled "News" section, new "drop up" menu, additional modules such as windows "subscription" and "special news". An further innovation in 2005 was the development of the "Work with CASE" subpage through which CASE invites new experts to join its associates database.

All pages can be searched, allowing easier access to information. The website is accessible in English and Polish. Several papers are also disseminated and published in Russian. All new publications receive key words which help internauts to locate papers they might be especially interested in. The number of individual visitors to the CASE website in 2005 totaled 168.974, while the number of their visits was 235.604. It was a 130% increase in comparison with the previous year.

A folder presenting CASE's mission and main areas of activity is used to promote the Foundation. The CASE Annual Report is available on the Foundation's website, and is also available at CASE's office.

**Promotional
Materials**

The media and private individuals interested in our activities – in total 350 people – are kept informed of forthcoming events through an e-mail distribution list. In 2005, an international mailing list was substantially developed, through which nearly 5,000 foreign recipients are kept in touch with the Foundation, receiving its e-Newsletter.

Over 240 articles about the results of research, seminars and conferences conducted by the Foundation appeared in the press during 2005. Comments of CASE affiliates were present in worldwide news agencies: Dow Jones Newswires, Bloomberg and Reuters. They were also published in magazines and newspapers including i.e.: International Herald Tribune, the Financial Times, Wall Street Journal Europe, WirtschaftsBlatt (Austria), Hospdarskie Noviny (Czech Republic) and other international and national media. Event of the year was international conference "Europe after the Enlargement" - the Financial Times took over the patronage of the conference. Other media patrons included: Polish Press Agency, TVN-24, Gazeta Wyborcza and two EU Policy Portals – EURACTIV and CEE Market Watch.

CASE in media

People visiting the Foundation have the chance to see exhibitions of paintings and photography, which we have hosted on an ongoing basis. In 2005, there were exhibitions of paintings by two artists: Agnieszka Natalia-Bury and Iwona Krupińska-Jesiotr.

**CASE
Gallery**

4. Publications

CASE Publishing Series

Distribution of Publications

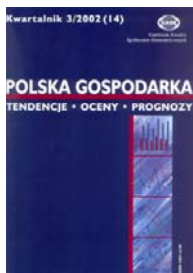
Macroeconomic Quarterlies from the CASE Network

Publication of CASE Studies by Renowned Publishing Houses

Other Publications

CASE Publishing Series

The results of CASE research and advisory work appear in a number of series of publications. A full list of these, as well as access to most of them in electronic format, can be found on the CASE website www.case.com.pl and on the websites of the CASE daughter organizations. Access to these publications is available through the following services – ISI Emerging Markets and Polish Press Agency (PAP).



Polish Economic Outlook – Trends, Analyses, Forecasts (PEO)

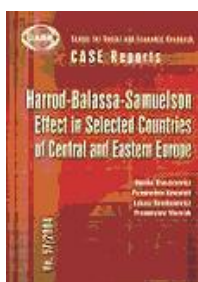
is a Polish and English-language quarterly presenting economic indicators, analyses and forecasts for Poland's economic development. This publication has appeared since 1999 as part of a project of the same name. Rafał Antczak, Katarzyna Piętka and Przemysław Woźniak coordinate the work of the economists. Issues 1,2, 3 and 4 of the quarterly were presented at three press conferences in March, June, and September 2005.



The BRE Bank – CASE series

is CASE's oldest regular publication. Since May 1992, it has appeared as PBR-CASE Series. After PBR S.A.'s takeover by BRE SA and the creation of BRE Bank SA in 1998, the publication took on its current name. The series contains the proceedings of seminars organized by CASE and BRE Bank and dedicated to the development of the financial market and the banking sector, and the most important issues facing the Polish and global economies.

During 2005, Nos. 76-81 of the Series appeared.



CASE Reports

This is a series of books, which first appeared in 2002 as a result of the merger of two earlier series, *CASE Reports* and *Towards the Market*. The reports popularize the results of the most interesting research projects carried out by CASE.

Five subsequent reports (Nos. 58-63) appeared in 2005.



Studies and Analyses

is a series within which the results of CASE research work and advisory missions are published. In 2005, issues nos. 290 – 314 of the series appeared. Some of the series is available only in electronic format.



Third Stage of Reform

During 2005 the last two publications appeared under the joint title 'Third Stage of Reform'. The series contains the results of research carried out as part of the project *Poland at the Threshold of European Union Membership: Vital Areas for Economic Reform*, focusing on a complex diagnosis of the state of Polish reforms and setting out the most important limitations to Poland's economic development immediately before and after EU Accession. A synthetic report from the research was the subject of the last issue within the special series.

During 2005, we continued to send printed versions of our publications to a total of 100 recipients including academics from domestic and foreign universities, libraries, Foundation sponsors, and to members of the Foundation's governing bodies. Links to the majority of CASE publications were made available at the CASE website and were delivered to over 5.000 recipients via the electronic eNewsletter. In an era of globalization and digitalization, this means of dissemination is becoming more popular and effective than traditional printed publications.

**Distribution
of
Publications**

Below, we set out a list of publications by publication series:

Polish Economic Outlook: Trends, Analyses, Forecasts

Numbers 1-4/2005 appeared

The BRE Bank – CASE series

76. **Competitiveness of the banking sector after Poland's EU entry** (*Konkurencyjność sektora bankowego po wejściu Polski do Unii Europejskiej*)
77. **Changes in the Monetary Policy System on the road to euro** (*Zmiany w systemie polityki monetarnej na drodze do euro*)
78. **Changes in the Monetary Policy System on the road to euro** (*Elastyczność krajowego sektora bankowego w finansowaniu MSP*)
79. **Is the Polish banking sector innovative?** (*Czy sektor bankowy w Polsce jest innowacyjny?*)
80. **Integration of European Financial Markets - The Changing Role of Domestic Bank** (*Integracja europejskiego rynku finansowego – Zmiana roli banków krajowych*)
81. **The Absorption of the structural funds** (*Absorpcja funduszy strukturalnych*)

CASE Reports

58. P. Lenain, I. Bützow Mogensen, V. Royuela-Mora, **Lisbon Strategy at the Midterm – Expectations and Reality**
59. J. Kochanowicz, P. Kozarzewski, R. Woodward, **Understanding Reform: The Case of Poland**
60. R. Woodward (ed.), M. Górzyński, A. Kalukiewicz, P. Wójcik, D. E. Yoruk, **Innovation Networks in the Polish Economy – Current State and Development**
61. R. Woodward (ed.), **Networks and Competitiveness in Polish Foreign-owned and Domestic Firms**
62. E. Balcerowicz, M. Sobolewski, **Competitiveness of the Polish Manufacturing Sector: Does Government Policy Matter?**
63. V. Hryvniy, M. Jakubiak, M. Mykhaylychenko, O. Novoseletska, W. Paczyński, P. Wozniak, M. Jakubiak (ed.), **Sustaining Low Inflation in Ukraine**

Studies and Analyses

- 290 M. Dąbrowski, **A Strategy for EMU Enlargement**
- 291 S. Milcher, B. Slay, **The Economics of the 'European Neighbourhood Policy': An Initial Assessment**
- 292 Y. Gaidar, **Recovery Growth as a Stage of Post- Socialist Transition**
- 293 Ch. Wyplosz, **Has Europe Lost its Heart?**
- 294 L. T. Orlowski, **Monetary Policy Adjustments on the Final Passage towards the Euro**

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- 295 M. Dabrowski, M. Antczak and M. Gorzelak, ***Fiscal Challenges Facing the EU New Member States***
-
- 296 A. Åslund, ***Comparative Oligarchy: Russia, Ukraine and the United States***
-
- 297 P. Lenain, ***Is Europe Reforming? Evidence from Cross-Country Structural Indicators***
-
- 298 J. F. Linn, D. Tiomkin, ***Economic Integration of Eurasia: Opportunities and Challenges of Global Significance***
-
- 300 J. Rostowski, B. Stacescu, ***The Wig and the Pith Helmet - the Impact of "Legal School" versus Colonial Institutions on Economic Performance***
-
- 301 V. Tanzi, ***Fiscal Policy and Fiscal Rules in the European Union***
-
- 302 I. Gotisan, K. Kostrzewa, E. Osmochescu, ***Polish Best Practices on European Integration Process - Recommendations for Moldova***
-
- 303 A. Chubrik ***Общий обзор развития экономик стран СНГ в 1991–2003 годах***
-
- 304 F. Coricelli, ***Design and Implementation of the Stability and Growth Pact: The Perspective of New Member States***
-
- 305 P. Kozarzewski, E. Rakova, ***Приватизация и реструктуризация предприятий в странах СНГ***
-
- 306 I. Golodniuk, ***Financial Systems and Financial Reforms in CIS Countries***
-
- 307 V. Dubrovskiy, O. Ustenko, ***Business Climate in CIS Countries***
-
- 308 D. Gros, ***Perspectives for the Lisbon Strategy: How to increase the competitiveness of the European economy?***
-
- 309 I. Tochistskaya, R. Mogilevsky, ***Внешняя торговля стран СНГ***
-
- 310 B. Błaszczyk, ***The Lisbon Strategy: a Tool for Economic and Social Reforms in the Enlarged European Union***
-
- 311 O. Pavlova, O. Rohozynsky, ***Labor Markets in CIS Countries***
-
- 312 R. Mogilevsky, V. Baramia, M. Tumasyan, ***Linkages between the MDGs and PRSPs in Transitional Countries of Eurasia***
-
- 313 К. Гайдук, А. Чубрик, С. Парчевская, М. Валеvский, ***Рынок труда в Беларуси: общий обзор***
-
- 314 A. Wziątek-Kubiak, I. Magda, ***Differentiation of Changes in Competitiveness among Polish Manufacturing Industries***
-

Global Economy

Number 1/2005 appeared on the website www.case.com.pl

Third Stage of Reform

K. Piętka, Social Transfers. The Scope and Adequacy (*Transfery społeczne. Problemy zakresu i trafności*)

B. Błaszczyk (ed.), ***Reform Agenda for Poland: Summary Report*** (*Kierunki niezbędnych zmian gospodarczych w Polsce. Raport syntetyczny*)

CASE and its daughter organizations prepare independent macroeconomic forecasts for the following six countries: Poland, Ukraine, Kyrgyzstan, Georgia, Moldova and Belarus. The unique nature of these quarterly forecasts comes from the unified and fully comparable data presented by the CASE network. The quarterlies present short- and medium-term forecasts for key macroeconomic indicators such as economic growth, inflation, unemployment, current account and budget. The assessments are made entirely independently of official analyses and verify the forecasts prepared by state institutions. Over the past few years, within the framework of various projects carried out by CASE, workshops and meetings focusing on the ongoing improvement of statistical methodologies have been held in Warsaw, Kiev, Minsk, Chisinau, Bishkek and Tbilisi.

<p>Polish Economic Outlook: Trends, Analyses, Forecasts</p>	<p>Economy of Ukraine: Trends, Analyses, Forecasts</p>	<p>Economy of Georgia: Trends, Analyses, Forecasts</p>
<p>Kyrgyz Economic Outlook</p>	<p>Economy of Belarus: Trends, Analyses, Forecasts</p>	<p>Moldovan Economic Outlook – Trends, Analyses, Forecasts</p>



A useful tool used during the preparation of the quarterly country reports was the bulletin Global Economy, which has been appearing from 2000 to first quarter of 2005. The quarterly summarizes the most important trends in the global economy from the perspective of the CIS, new EU member states and EU candidates. Currently, CASE is seeking to reactivate this useful publication.

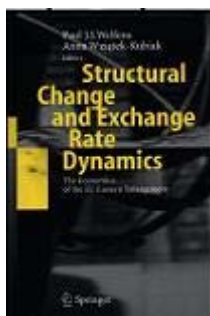
Thanks to the efforts of the coordinators of research projects, the results of CASE research are published with increasing frequency by top international publishing houses and made available internationally. CASE experts are also editors, co-editors and authors of chapters in various international publications. During 2005, three studies from CASE appeared abroad. They were:

Publication of
CASE Studies by
Renowned
Publishing Houses

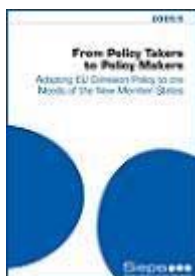


The Eastern Enlargement of the Eurozone is edited by CASE senior fellows Marek Dabrowski and Jacek Rostowski. The book, published by Springer, provides comprehensive economic analysis of theoretical, empirical and political issues that will determine whether EMU enlargement is a success. It consists of several papers authored by CASE affiliates within the CASE research project entitled **Strategies for joining the European Economic and Monetary Union: A Comparative Analysis of Possible Scenarios**.

More about the book can be found at the Springer Publishing website.



Structural Change and Exchange Rate Dynamics: The Economics of the EU Eastern Enlargement is a book co-edited and co-authored by Anna Wziatek-Kubiak, a CASE senior fellow. Most papers presented in the book are from a three-year project entitled **Changes in Industrial Competitiveness as a Factor of Integration: Identifying Challenges of the Enlarged Single European Market**. The book focuses on sectoral adjustment across industries in “catch-up countries” and explains changes in the composition of output - this includes new aspects of the Chenery model. Spatial patterns of specialization and adjustment in many countries are described and analyzed. Theoretical and empirical analysis of foreign direct investment, innovation and structural change sheds new light on economic dynamics in Old Europe and New Europe. Regarding exchange rate dynamics, both traditional aspects (such as the Balassa-Samuelson effect) and new approaches to understanding exchange rate developments are presented. Links between exchange rate changes and innovation are particularly emphasized. The book was published by Springer.



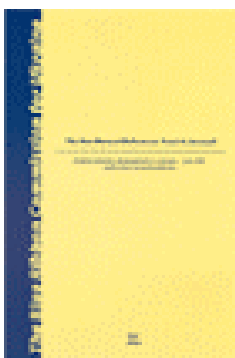
Adapting EU Cohesion Policy to New Member States
Magdalena Kaniewska and Katarzyna Zawalinska (CASE) co-authored the above report . It focuses on five of the new member-states (the Czech Republic, Hungary, Latvia, Poland and Slovakia) and seeks to give new insights into the expected effects of the Cohesion Policy. The report was produced by the Swedish Institute for European Policy Studies as part of a larger project entitled **„How well does the EU Structural Policy Suit the New Member States?”**.

Two important UNDP reports to which CASE experts have substantially contributed were published in the past year:



Report: Kyrgyzstan at a New Stage of Development containing mid- and long-term development concept proposals for political, economic, and social reforms for the country, has been passed to newly elected President Kurmanbek Bakiyev, the Government and the Parliament of the Kyrgyz Republic.

Several CASE, CASE Kyrgyzstan and IET affiliates worked on this publication. The editors of the report are Marek Dabrowski, Piotr Kozarzewski [CASE] and Roman Mogilevsky [CASE Kyrgyzstan]. Other CASE experts involved in the project include: Malgorzata Markiewicz [CASE], Irina Makenbaeva, Irina Lukashova, Rafkat Khasanov, and Julia Mironova [CASE Kyrgyzstan], and Pavel Kadochnikov, Konstantin Yanovskiy [IET]. James Cabot [CASE] provided editorial assistance to the English translation.



The New Wave of Reform: on Track to Succeed is a Blue Ribbon Commission report analysing policy developments in Ukraine in January-June 2005 and providing further recommendations for the Ukrainian government. CASE senior fellows Anders Aslund and Marek Dąbrowski participated in the work of the Blue Ribbon Commission and co-authored the report.

The work of CASE experts was also published in several journals, including peer-reviewed periodicals: **Journal of Banking and Finance**, **Comparative Economic Studies** and **Agriculture Economics** and in the series **Acta Oeconomica**. Publications include:

Agnieszka Paczynska, Wojciech Paczynski, *Conference Reports: Europe after the Enlargement*, Akademiai Kiado, Budapest 2005, *Acta Oeconomica*, Vol. 55 (4), pp. 453-461.

Katarzyna Zawalinska, *Farm Productivity and Profitability: A Comparative Analysis of Selected New and Existing EU Member States*, co-author with Sophia Davidova, Matthew Gorton, Tomas Ratinger and Belen Iraizoz, *Farm Productivity and Profitability: A Comparative Analysis of Selected New and Existing EU Member States*, *Comparative Economic Studies* (2005) 47, pp. 652-674.

Lucjan T. Orlowski, *Monetary Convergence of the EU Accession Countries to the Eurozone: a Theoretical Framework and Policy Implications*, *Journal of Banking and Finance*, Vol. 29, No1, 2005, pp.203-225.

Ewa Balcerowicz, *Poland's Business Environment: The Experience of Finnish Firms*, co-author with Kaitila Ville and Lindström Maarit, ETLA, Elinkeinoelämän Tutkimuslaitos, The Research Institute of the Finnish Economy, Helsinki 2005, 72 p. *Keskusteluaiheita*, Discussion Papers, ISSN 0781-6847, No. 994.

Katarzyna Zawalinska, *Technical and Scale Efficiency of Crop and Livestock Farms in Poland: Does Specialization Matter?*, co-author with Laure Latruffe, Kelvin Balcombe and Sophia Davidova, *Agriculture Economics*, Volume 32, Number 3, May 2005, pp. 281-296 (16).

5. Financing of CASE activities

Revenue in 2005 totaled 5,305,349.49 PLN and consisted of revenue for statutory activity, operating and financial revenue. The below breakdown presents annual revenue – those in EUR and USD were calculated according to yearly average rates.

Total Revenue

Breakdown of total revenue:	PLN	EUR	USD
1. Revenue for statutory activity:	5 027 455,46	1 248 933,14	1 554 178,14
1.1. Write-offs from profit (of 2004)	346 012,28	85 957,24	106 965,59
1.2. Revenue received in 2005 for the statutory aims	4 681 443,18	1 162 975,90	1 447 212,56
2. Operating revenue	166 742,00	41 422,47	51 546,31
3. Financial revenue	111 152,03	27 612,67	34 361,33
Total revenue:	5 305 349,49	1 317 968,27	1 640 085,78

The CASE Foundation raises funds for its statutory activities through two types of financing mechanisms.

Types of financing

1. Project-based funding – these are funds obtained by CASE for the implementation of specific projects as described in chapter 2 of the Annual Report. These funds constituted the large majority of CASE current statutory revenue (97,65%) and totaled 4,571,442.18 PLN in 2005.

2. Institutional support – these are general donations granted to CASE by different institutions to be used according to CASE statutory goals subject to the discretion of the CASE Management. These funds totaled 110,000.00 PLN in 2005 and their actual use is described in the section 'Institutional Support'.

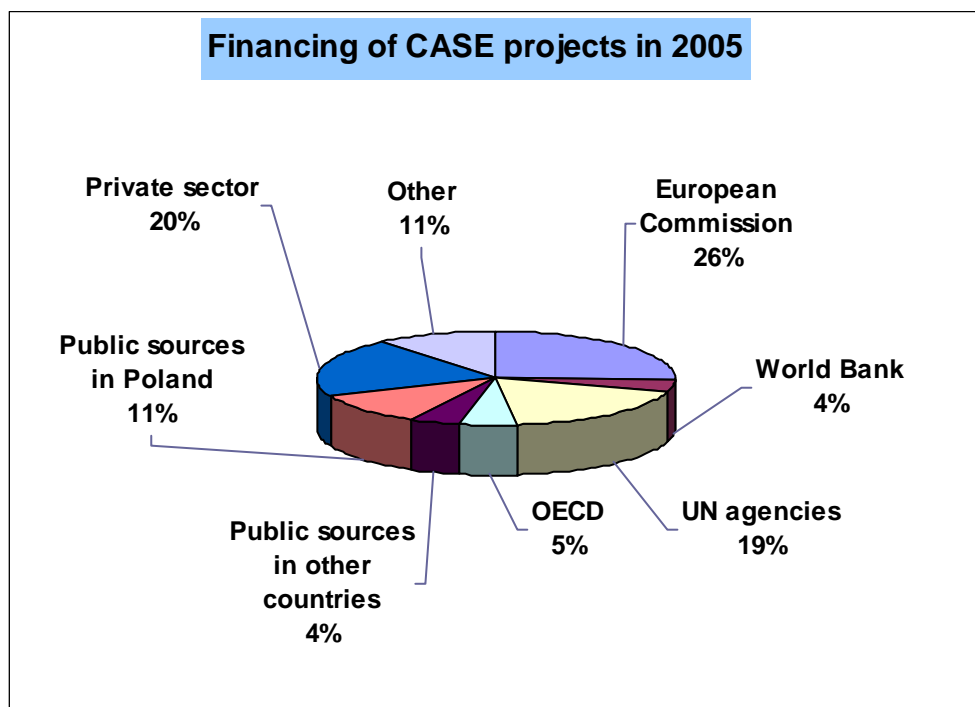
In addition, in 2005 CASE raised funds for its endowment as discussed below.

Sources of financing CASE projects in 2005 (by institutions)

Project-based funding and insititutional support together constituted revenue for statutory activities that totaled 4,681,443.18 PLN in 2005. In terms of financing source, these funds were obtained from the following institutions:

1. European Commission	25,33%
1.1. Research grants (i.e.FP-5, FP-6, INTAS, INCO)	20,89%
1.2. Technical aid programmes financed by the EUROPE-AID (i.e. TACIS, PHARE, EAR/CARDS, EC DGs).	0,71%
1.3. Pre-accession and structural funds	3,73%
2. World Bank	4,11%
2.1. Economic and Sectoral Analyses	3,18%
2.2. Technical aid programmes	0,94%
3. United Nations Development Program	17,78%
3.1. Regional Office for Europe and CIS	3,03%
3.2. Country offices	14,75%
4. Other UN agencies	0,96%
5. OECD	5,25%
6. Polish government and other public sources	10,74%
6.1. Open grant competitions	8,84%
6.2. Projects commissioned by governmental agencies	1,91%
7. Public sources in other countries	4,40%
8. Global Development Network Inc.	2,65%
9. Private foundations	2,65%
10. Private sector – foreign	2,69%
10.1 Banks	0,00%
10.2. Financial Institutions	0,96%
10.3. Other Institutions	1,72%
11. Private sector – domestic	12,06%
11.1 Banks	8,28%
11.2. Financial Institutions	3,75%
11.3. Other Institutions	0,18%
12. Sources for the international conference "Europe after the Enlargement"	8,85%
13. CASE's own resources	2,37%

Institutional support in 2005 in the sum of 110,000 PLN or 2,35% of CASE current statutory revenue was received from **Rabobank Poland SA** and **WestLB Bank Poland S.A.** CASE management decided to use these funds mainly for the co-financing of research projects but also for publication activities as well as for subsidizing participation of CASE experts in conferences and trainings.



Funds received in the form of institutional support in 2005 were spent as follows:

1. Co-financing research projects	86,258.77 PLN
2. Preparation, translation, printing and distribution of publications	13,823.21 PLN
3. Travel, subsidizing participation in conferences	9,918.02 PLN

Total 110,000.00 PLN

The CASE Foundation continued in 2005 to build its endowment in order to strengthen long-term financial stability and independence and to improve its capacity to carry out large-scale EU research projects. While income from endowment investments may be used for financing current statutory activities, the endowed funds will be accumulated indefinitely. Their proper use is ensured in the Endowment Regulations that set out clear rules for raising, investing and using endowed funds, while outstanding experts in the area of finance have been appointed members of the Investment Committee to advise CASE management

CASE initiated an intensive fund raising campaign in 2005 with a donation from the BRE Bank Foundation, which became the first Polish institution to support the CASE endowment by contributing 100,000 PLN.

On December 31, 2005, the CASE endowment equaled 1,539,100,02 PLN of which 800,000.00 PLN represented the subsidy from the American foundations (Atlantic Philanthropies, the Charles Stewart Mott Foundation, the Ford Foundation, the German Marshall Fund of the United States, the Open Society Institute and the Rockefeller Brothers Fund) received within the program "Third Sector," administered by the Stefan Batory Foundation. 100,000.00 PLN of the endowment was the subsidy from the BRE Bank Foundation while 600,716.92 PLN represented a CASE financial surplus from the previous several years, and 38,383.10 PLN was retained income from investments. Following the recommendation of the

Investment Committee, the management of the endowment has been entrusted to a leading financial institution.

In the next years, we will continue to encourage all potential donors to support the building of the CASE endowment and thus strengthen CASE as a unique private institution from the region that has the capacity and ambition to provide non-partisan and fully independent research and policy advice at the national and international levels.

**Sponsors of the
conference
“Europe after the
Enlargement”**

In this annual report, we would like to express our special gratitude to several sponsors who financially supported an international conference that was organized by CASE on 8-9 April 2005, entitled **Europe after the Enlargement**.

The main sponsors of the conference were:

**World Bank
United Nations Development Program
PKO BP**

Other conference sponsors and patrons:

**PZU SA
Royal Netherlands Embassy
PTE Skarbiec-Emerytura SA
STOEN (part of the RWE Group)
National Depository for Securities (KDPW), Poland
Konrad Adenauer Stiftung**



Picture: CASE Senior Fellows, Organizational Committee of the Conference and Students of the University of Warsaw who supported CASE during the two-day conference, April 9.