

COLUMBIA UNIVERSITY

IN THE CITY OF NEW YORK

PROGRAM IN ECONOMIC POLICY MANAGEMENT
OFFICE OF THE DIRECTOR

August 1, 2011

Dear Sir or Madam:

I am writing to inform you of an important initiative for training in economic policy: the Program in Economic Policy Management at Columbia University. This program is designed to provide promising professionals and policymakers of demonstrated achievement and superior promise with the skills required to design and implement economic policy effectively, with a strong emphasis on the policy issues of developing and transition economies. Formulated in cooperation with the World Bank, it combines an intensive 11-month program of study at Columbia University with a 3-month internship at the World Bank or a similar economic policy-making institution. The Program is relatively brief; to accommodate the demands of promising mid-career professionals and policymakers, and it culminates in a Master's degree from Columbia University.

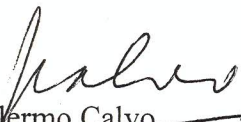
The Program was initiated as a cooperative endeavor of Columbia University's School of International and Public Affairs, Graduate School of Business, and Department of Economics. The pragmatic, tools-oriented curriculum draws upon the formidable array of faculty and other resources available in these institutions, and throughout the university. In addition to the course work we have recently started a regular series of guest lectures and workshops, featuring leading practitioners in economic policy management and well known academic theorists. These events include an annual workshop on inflation targeting hosted at PEPM by the Bank of England, a recent series of lectures and panel discussions on the U.S. subprime crisis and talks by central bankers and economists from Europe, Asia and Latin America. Further information on these events can be found on our website, at http://sipa.columbia.edu/academics/degree_programs/pepm/news_events.html.

The World Bank supports the Program by providing full scholarships for 12 students, by supplying guest lecturers in courses offered by the Program, and by providing student internships. Because it is possible to be admitted to the Program without receiving a World Bank scholarship, it is in the applicant's interest to search for alternative sources of financial support. In the past, scholarships to the Program have been provided by the United Nations Development Programme, the African Development Bank, the United States Agency for International Development, the Fulbright Program of the U.S. State Department, the Ford Foundation, the Organization of American States, and governmental agencies and ministries from which the admitted candidates come.

We think that this Program offers an unparalleled opportunity to improve the skills of promising professionals and policymakers in the area of economic policy in your country and around the world. We urge you to take this opportunity to identify potential candidates for the Program and to encourage them to apply for admission to the Program. The size of the entering class will be limited, to ensure that participants receive the individual attention that the intensive program of study requires. However, we are anxious to achieve broad geographical representation in each cohort of students, so you can be sure that candidates from your country will receive careful attention in the admission process.

A description of the Program and the Joint Japan/World Bank Scholarships is attached. Please do not hesitate to contact us if we can provide more information or be of any other assistance. Further information on the program is available on the worldwide web at <http://www.sipa.columbia.edu/pepm>

Sincerely,


Guillermo Calvo
Director