



ACTION

Informative bulletin of the
International Economic Relation English Department
The Academy of Economic Studies of Moldova

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International Economic Relation English Department

The European Union is an economic and political union or confederation of 27 member states which are located primarily in Europe. The EU traces its origins from the European Coal and Steel Community (ECSC) and the European Economic Community (EEC), formed by six countries in 1958. In the intervening years the EU has grown in size by the accession of new member states, and in power by the addition of policy areas to its remit. The Maastricht Treaty established the European Union under its current name in 1993. The latest amendment to the constitutional basis of the EU, the Treaty of Lisbon, came into force in 2009.

Important institutions of the EU include

European Commission is the executive body of the European Union. The body is responsible for proposing legislation, implementing decisions, upholding the Union's treaties and the general day-to-day running of the Union. The Commission operates as a cabinet government, with 27 members of the Commission. There is one member per member state, though members are bound to represent the interests of the EU as a whole rather than their home state. One of the 27 is the Commission President proposed by the European Council and elected by the European Parliament.

President: **José Manuel Durão Barroso**

European Council comprises the heads of state or government of the EU member states, along with the President of the European Commission and the President of the European Council. While the European Council has no formal legislative power, it is charged under the Treaty of Lisbon with defining "the general political directions and priorities" of the Union. It is thus the Union's strategic (and crisis solving) body, acting as the collective presidency of the EU.

President: **Herman Van Rompuy**

Court of Justice of the European Union is the highest court in the European Union in matters of European Union law. As a part of the Court of Justice of the European Union institution it is tasked with interpreting EU law and ensuring its equal application across all EU member states. The Court of Justice of the European Union is the highest court in the European Union in matters of European Union law. As a part of the Court of Justice of the European Union institution it is tasked with interpreting EU law and ensuring

its equal application across all EU member states. It is composed of one judge per member state — currently 27 — although it normally hears cases in panels of three, five or thirteen judges.

President: **Vassilios Skouris**

European Central Bank is the institution of the European Union (EU) that administers the monetary policy of the 17 EU Eurozone member states. It is thus one of the world's most important central banks. The bank was established by the Treaty of Amsterdam in 1998, and is headquartered in Frankfurt, Germany.

The primary objective of the European Central Bank is to maintain price stability within the Eurozone, which is the same as keeping inflation low.

The key tasks of the ECB are to define and implement the monetary policy for the Eurozone, to conduct foreign exchange operations, to take care of the foreign reserves of the European System of Central Banks and promote smooth operation of the financial market infrastructure under the Target payments system and the technical platform (currently being developed) for settlement of securities in Europe (TARGET2 Securities). Furthermore, it has the exclusive right to authorize the issuance of euro banknotes. Member states could issue euro coins, but the amount must be authorized by the ECB beforehand (upon the introduction of the euro, the ECB also had exclusive right to issue coins).

President: **Mario Draghi**

European Parliament is the directly elected parliamentary institution of the European Union. Together with the Council of the European Union and the Commission, it exercises the legislative function of the EU and it has been described as one of the most powerful legislatures in the world. The Parliament is currently composed of 754 Members of the European Parliament, who serve the second largest democratic electorate in the world (after India) and the largest trans-national democratic electorate in the world (375 million eligible voters in 2009).

President: **Martin Schulz**

Beșliu Cristina



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Cristina Jandic : Editor

Cristina Beșliu : Editor

Students' organisation in AESM

Students' Senate



Students' Senate is an organization inside the Academy of Economic Studies which facilitates the involvement of the students in the decision making process.

It was formed in 2005 on the 18th of November with the initiative of the rector Grigore Belostecinic. The main objectives are:

- Efficient organization of the student's life
- To develop the relationship between students and the administration of the academy
- To solve the day-to-day social problems of the students and to consult them when needed
- To promote the active spirit and participation within the students
- To protect the students against any type of discrimination
- To collaborate with different NGO-s in order to organize activities for the students

The Senate has the following structure the president, vice-president, the secretary and the councils from each faculty. Now the president of the Students Senate is Ghenadie Negrei, student on the 3rd year at the Business faculty.

The most known projects made till now are

- Miss AESM. In 2012 as Miss was nominated Corina Oprea, student at the 3rd year at the General Economy and Law faculty
- AESM Quest
- IQ test
- Intervision: calling a professor from abroad to make a training for the teachers and students
- Trips
- Charity activities
- Trainings
- Seminars and workshops



Survey. And What about EU?

In order to reveal how close European and Moldovan cultures are brought, to see how much the students majoring on IER know about celebration of Europe Day in Moldova and measure their implementation in activities organized by the European Union, the reporters of "REI-action" organized a survey. According to the results of the interviews we can proudly say that our colleagues are far from being indifferent to such an important day. Moreover REI-action staff has found out the general attitude of youth towards EU and painful question about getting in the EU or not. Here it comes:

50% are convinced that becoming a part of EU will give Moldova an amazing chance to develop, extend its international relations and step up in the eyes of more industrialized countries. In the opinion of 35% of students, Moldova should deal with its predominant problems itself, because only this way our homeland will be able to grow both economically and politically. Finally, 10% feel that this is a controversial issue, because the image of Moldova in the European Union is far from being excellent, so there is no certain answer to the question in which state MD will perform better and progress more.

Doubtless, this issue still does not interfere with the holiday of Europe Day in Moldova.

According to the survey it is observed that 90% of students know exactly when the Europe Day is celebrated. The rest 10% is going to find it out right now! Officially the celebrations are held on the 9th of May and usually take place on the Great National Assembly Square in Chisinau and on the Vasile Alecsandri Square in Balti. Unfortunately, even knowing about the date of celebrations, only few of the students are inclined to take part in these activities. So, it would be relevant to mention some facts about last year's celebrations. There were held tourist and business presentations, handout materials, and quizzes, cultural and interactive activities carried out by the Embassies of the EU Member States. For the pleasure of citizens there were also offered different kinds of food and drinks of European countries. Besides the ENPI-FLEG team together with the agency "Moldsilva" organized an exhibition,

where people could enjoy the drawings of 20 children from orphanages in the frames of the project dedicated to support of the forests. As far as the projects are concerned, statistics says that only 35% of students on IER actually know about activities organized and financed by EU in the Republic of Moldova. To fill in the empty spaces in our students' knowledge let me name some of them:

☑ „Strengthening Moldova's Capacity to Manage Labor and Return Migration" – its purpose is to erase the public information and awareness about illegal migration, labor shortage in Moldova and to promote legal labor migration of Moldovan citizens to EU countries;

☑ Roads Rehabilitation – with the budget of 12 mln Euro;

☑ The European Union Borders Assistance Mission (EUBAM) – the goal is to harmonize border management of two states Moldova and Ukraine, to improve the skills of the officials working on the borders, to fight against corruption and to cooperate with civil society;

And of course, one of the most considerable programs for IER students:

☑ Erasmus Mundus – it provides scholarships for brightest young people to get their master's degree, train and research in the EU member countries (a small reminder : you can apply each year by the date of 31st of December).

Now, that we are talking about going to Europe, let us see which European states arise the most interest of our students. Here is the top ten list of countries our colleagues would like to visit: Germany, Luxemburg, France, Netherlands, Belgium, Italy, Spain, United Kingdom, Norway and, last but not the least, Switzerland. Students are motivated to see the picturesque places, experience culture and traditions of these developed countries and get to know more people! Well, let's hope that their dream will soon come true, because for good reason we are studying International Economic Relations.

Babchina Daria

Council



In autumn 2011 a new year of study began, a year that brought up new students willing to be engaged in the extra curricular activities and to bring some changes at the faculty of International Economic Relations.

In November a new structure for the IER faculty was formed: The Student Council, which is subordinated to the Student Senate from the Academy of Economic Studies. The Council consists of representatives from both English and French Departments, it has been democratically elected by the members the president, the vice-president and the secretary of the Council, all together forming a team with the common desire of making good activities and representing all the student from the faculty at the higher level and with responsibility.

The established aims are:

- Developing the relations based on partnership between the students and the managers/professors from the faculty and the Academy
- To draw the attention on the student's problems and solving them all together
- Organizing debates and round tables on subjects that are interesting for the students
- Promoting the civic engagement and participation

The students that want to become member of our team are welcome to join.

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-Vice president Cristina Jandic, I year student at English Department

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The activities soon will begin to be organized, so keep the eye on us!

Alexander Culiuc - A Success Story

"IFR is a good place to start your journey towards a career at the Fund."

1. Why did you choose the faculty of International Economic Relations, and how satisfied are you with the choice you made?

It all came down to word of mouth and a bit of herd mentality. The older brother of a classmate of mine was studying at REI when it was time for me to decide where to apply. He was happy with it, and some of the better students in our class were also applying there. Besides, at that time there was nil information on how to apply to universities abroad (and Romanian universities weren't that much better), so ASEM REI was for many the default options.

2. You are the first Moldovan accepted into a PhD program at Harvard University. What allowed you to accomplish this?

Completing a Masters program at the same university is probably the most important factor that helped me get admitted to the doctoral program. I am not sure how relevant is this information to your readers... Clearly, you need to start with very solid math foundation (in particular multivariate differential calculus and statistics) and some broader analytical skills. If you are not at the very top of your class in undergraduate studies, chances of getting admitted to a top doctoral program are minimal. Good English helps, especially good writing skills.

3. How is the work at the International Monetary Fund?

IMF is a well-run meritocratic organization at the center of debates on global economic challenges and a major contributor to macroeconomic research, technical assistance and training. In short, it is the most exciting place for an economic practitioner.

4. While studying at ASEM you have launched the first national online service - Moldova Internet Resources. How was your experience at DNT Association?

I cherish the six years at DNT, creating stuff from scratch, coming up with ideas for new websites, online services, logos, ads, you name it. Our Net / Moldova Internet Resources was just the first in a series of projects we created which really set the infrastructure of the Moldovan web. The ever-improving Google search engine made all website catalogs obsolete, but at that time it felt like quite an achievement. However, I always knew that at some point I will revert back to economics and public policy, so throughout my time at DNT I was involved in policy projects (some IT related, some not). This helped tremendously when I applied to the master at

Harvard. Now things have reversed - I do economics for a living, and design on the side, primarily for personal projects and friends.

5. One of your passions is photography; how do you combine it with economics?

The two coexist nicely: I took some of the best photos while travelling for work - both at the Fund and prior to it. Whenever I visit a new place, I try to process it through both photographic and economic perspectives. For example, I can marvel at the texture, shades and color of peeling paint on a dilapidated factory building. At the same time, I will try to

identify the factors that determined the demise of this factory: obsolescence of the product? rupture of upward or downward supply chain linkages? bad policies?

6. You are working for an international institution. Do you plan to come back to Moldova some day?

It is tempting for sure - I tend to think that I could bring some value added to Moldova's economic policy. However, I am not sure anyone really needs me back at home. The Bacalu debacle proved that there is limited appetite for involving "outsiders" - however well qualified - in the policy making process.

7. Although you are far away from home, your site has many articles concerning Moldova. Do you write them to express your opinion or try to change something?

Any change starts with the formulation of an idea of what and how should be changed. That is what I am trying to achieve on Culiuc.com. Moldova is a lovely country, but in many respects it is backward, dysfunctional and provincial. There's very little I can do to address that from across the ocean, but at least I can point out the issues and, occasionally, suggest improvements.

8. What was the success recipe that helped you to become a prosperous man?

First, I don't think I'm prosperous in the financial sense. I may have achieved a bit more - in terms of experience and education - than the average Moldovan economist in his mid-thirties, but I'm still far from where I want to see myself in the long term. And I don't think I ever had a recipe. If anything, it was my parents who found the recipe to equip me with a good basic education, critical thinking skills and a drive to succeed. Then there was luck - one should never underestimate the effect of chance. For example, I would have never applied for the high school exchange scholarship (currently known as FLEX) if my grandmother had not heard the announcement on the radio, or had not told me about it. I first thought about applying to Harvard's Kennedy School when someone at the Alumni Resource Center showed me the School's application booklet that Center received the day I visited them. The trick is to recognize such opportunities and then to pursue them.

9. What would you suggest to students who will read this article?

Economics is based on two basic principles: "resources are scarce" and "people respond to incentives". You can become a better economist by observing and understanding how these principles work in real life. The best place to do that is abroad, since every country has a different set of resources which are distributed differently, and therefore agents will be responding to different sets of incentives. When travelling - be that for work, study, or leisure - try to understand what works in other countries and what doesn't, and why that may be the case. When you see people acting "strange" (from your point of view), try to understand why that behavior may in fact be optimal in that particular setting. The more you practice this kind of reasoning about other countries, the easier it is to understand why things are done in a particular way back home. When you see something not working well in Moldova, don't blame it on "soviet mentality" or the "old generation". Understand the incentive structure that drives the suboptimal result, and then try to improve it. **Diana Plăcintă**



Scholarship

Central European University Central European University is pleased to announce its Call for Applications for the academic year 2012/2013. Central European University was founded in 1991 with the explicit aim of helping the process of transition from dictatorship to democracy in the countries of Central and Eastern Europe, and Central Asia. With candidates from 125 countries, and students from 80 countries, CEU creates a uniquely international atmosphere, without any national predominance. CEU is dedicated to providing personal attention for every student. In addition to the highest academic standards, the university is further committed to a student-centered, in-depth learning experience placing personal growth and intellectual development high on its agenda.

Instructions can be found at: <http://www.ceu.hu/admissions/apply> For more information please contact Educational Advising Center, Chisinau. **Global Undergraduate Exchange Program in Eurasia and Central Asia** The Global Undergraduate Exchange Program (Global UGRAD) in Eurasia and Central Asia is a program of the Bureau of Educational and Cultural Affairs of the United States Department of State. The Global UGRAD program provides opportunities for full-time 1st-, 2nd-, 3rd-, and 4th-year undergraduate students from Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine and Uzbekistan to spend one academic year of non-degree study in a US university or community college. All students (including 4th year students) must have at least one term remaining at their home institutions upon completion of the program.

Participants are selected through an open, merit-based competition.

The fellowship is fully funded and provides:

- J-1 Visa Support;
 - Round-trip travel from fellow's home city to host institution in the United States;
 - Accident and sickness coverage;
 - Tuition and mandatory university fees;
 - Room and board (housing and meals);
 - Small incidentals allowance;
 - Limited allowance for books; and
 - A wide variety of alumni networking and training opportunities.
- Open Society Foundations/ University of Warwick Scholarships 2012-13
Deadline: January 31, 2012 The Educational Advising Center welcomes applications from citizens of MOLDOVA for a one-year scholarship to undertake a Masters course at the University of Warwick. The scholarships are funded by The Open Society Foundation-London and the University of Warwick. They cover tuition, travel and living costs (for one person only) for up to a maximum of 12 months. A wide range of courses are available. Applicants will be both nationals of and resident in Moldova. Applicants should have outstanding academic qualifications and good English. On completion of the scholarship, scholars are expected to return to their home country to resume their studies or work there. Information on the University of Warwick and postgraduate courses is also available from the University's website at: <http://www2.warwick.ac.uk/study/postgraduate/> Submit one original copy of the application and all supporting documents and two photocopies of the application and supporting documents (except for letters of recommendation).
 Good luck!!!



What's up...?

Ready for Europe day?

Europe Day will be celebrated on May 12-19 in Chişinău and Comrat this year. This celebration is an opportunity for citizens of the Republic of Moldova to become familiar with European principles, cultural diversity of Member States and the EU support that is provided to the Republic of Moldova.

On May 12, the official opening of the Europe Day Celebration will be held in the Great National Square. The opening ceremony will include activities such as: debates, traditional food demonstrations, presentations of EU projects, language schools, body art and street painting. As well, the European Film Festival will take place from May 14 to 18 in Chisinau, .

On 19 May, it will be the official opening of the celebration in Comrat. The activity is identical to that of May 12 presented in Chisinau.

In this period of time everyone can join and feel Europe closer than ever. You are expected to celebrate together Europe Day !



Chiperi Olga



"Hai Moldova"!!!

"Hai, Moldova!" cleaning up the environment on Europe Day

On the 12th of May, everyone comes out to clean up the environment. The call was launched by the members of „Hai, Moldova!" team and by the representatives of the American Embassy, Ministry of Environment, Environmental Movement and NGOs that have joined the action.

This year "Hai, Moldova!" will perform the environmental cleaning action when the Europe Day will be celebrated in Chisinau.

Dirk Schubel, the head of EU Delegation to Moldova, declared that one of the EU's priority is the state of the environment. "The volume of wastes emitted in the world is enormous. Any action that helps us to solve this problem is welcomed. Me, personally, will be involved in helping with cleaning", said the European official.

Radu Bajureanu, the Deputy of the Minister of Environment, urged all residents of the Republic of Moldova to grab brooms and rakes and promised to mobilize all employees of the institution. "We won't wait till the 12th of May, we will do the cleaning work by then too", assured us the official.

Be a coordinator!!! *Galeru Maria*

Curiosities about Europe

Europe is a fascinating continent with a rich history and varied climate and culture. Thus it is no surprise that it's also an area with interesting facts to learn about :

1. Europe is the second smallest continent in the world and consists of just 4 million square miles.
2. Europeans are highly generous and the ten most generous countries in terms of charities are all European. One of the more positive facts about Europe.
3. Much of the shape of Europe is a result of World War I and II. The First World War caused the complete alteration or dissolution of four empires – the German, Ottoman, Russian and Austro-Hungarian. World War 2 meanwhile resulted in the death of 2.5 % of the world's population.
4. One of the most interesting facts about Europe is that it is believed that Europe is named originally after 'Europa' who was a Phoenician Princess from Greek Mythology.
5. The smallest country in Europe is The Vatican city – actually only 110 acres in total and with a population of just more than 800. It is located within Rome and is the home of Catholicism. Meanwhile the largest country in Europe is Russia (though Russia is only partially European) with an area of 17,098,242km². These are also the smallest and largest countries in the world. One of the most interesting facts about Europe then is that it includes the smallest and largest countries in the world.
6. Interestingly 80 to 90 % of Europe was once covered with forest. In the West one of the perhaps sadder facts about Europe is that this number now stands at only 3 percent
7. Europe produces slightly over 18 % of the world's oil.

Cernega Cristina

Some Jokes!!!

In heaven, the police are British,
The cooks are French,
The engineers are German
The administrators are Swiss
And the lovers Italian.
In hell, the police are German
The cooks are British
The engineers are Italian
The administrators are French
And the lovers Swiss.

A conversation between a Japanese and a Bulgarian. The Japanese:
- I work 3 hours per day for myself, 3 hours per day – for the Emperor and 3 more hours – for Japan.
The Bulgarian:
- I work 3 hours for myself, Emperor – we don't have, and why the hell do I have to work for Japan?!

Traditional Capitalism
You have two cows.
You sell one and buy a bull.
Your herd multiplies, and the economy grows.
You sell them and retire on the income.

A French Corporation

You have two cows.
You go on strike because you want three cows.

A Japanese Corporation

You have two cows. You redesign them so they are one-tenth the size of an ordinary cow and produce twenty times the milk.
You then create clever cow cartoon images called 'Cowkimon' and market them World-Wide.

A German Corporation You have two cow. You reengineer them so they live for 100 years, eat once a month, and milk themselves.

An Italian Corporation You have two cows, but you don't know where they are. So you break for lunch.

A Swiss Corporation

You have 5000 cows, none of which belong to you. You charge others for storing them. **An Indian Corporation** You have two cows.

You worship them.

