

Armenian Journal of Public Policy

Special Issue

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Dear Reader:

The current issue of the *Armenian Journal of Public Policy (AJPP)* is based on materials presented at the international workshop on “Armenia: Financial Sector Development—Directions and Challenges,” organized by the Armenian International Policy Research Group (AIPRG) in May 2005. This event was one in a series that AIPRG has initiated with the objective of bringing together expertise in areas of importance for the economic reform process in Armenia.

The workshop brought together over 200 participants, including a large group of financial sector experts from Canada, Germany, the Netherlands, and the United States to discuss issues pertaining to financial architecture, new instruments and products, and corporate governance issues with an aim of making the financial sector a stronger contributor to economic growth in Armenia. The workshop was sponsored by the Central Bank of Armenia, the World Bank Group, KfW, and USAID. This issue of the Journal incorporates six papers which, together with workshop presentations, are available online at www.armpolicyresearch.org.

We hope this Special Issue of the AJPP will be received with interest. The AIPRG and the Editorial Board of the AJPP remain committed to bringing the best Armenia-related and regional policy research to your attention.

We look forward to your feedback on this volume.

Sincerely Yours,

Levon Barseghyan
The Editor