







Dear friends,

AMBERD Research Center of Armenian State University of Economics publishes report on its fourth year of activities. Research and publications, the results of participation in national and international scientific platforms, the activities carried out for internationalization and publicizing the performance of the Center, as well as structural transformations of 2016 and current research programs of the Center are presented in this report.

In 2016 the Center was focused on the issues of investing agricultural insurance system and central partner institution in Armenia, the stability of financial markets. The Center has paid great attention to the study of the experience of Armenian and foreign think tanks, the analysis of international experience of organizing educational process and the assessment of posibilities for its investment in ASUE. The research of the Center also included the satisfaction of ASUE students with educational process, information flows and resources, professional orientation of applicants, as well as labor market research.

#### ARMEN GRIGORYAN

The Director of AMBERD Research Center of ASUE

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## AMBERD RESEARCH CENTER OF ARMENIAN STATE UNIVERSITY OF ECONOMICS



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## AMBERD is a modern system of science development in higher education

Since 2013 our center has conducted research programs about the most urgent problems of the country's economy by its own initiative and by the order of different ministries in Armenia. Besides the ASUE faculty members, specialists from state government system and private sectors having significant experience in the field of research have also been engaged in these programs.

Trying to contribute to the implementation of strategies of economic development, competitiveness and public governance optimization of the Republic of Armenia, AMBERD Research Center has carried out two dozens of research programs, which results were delivered to state government

bodies and other armenian think tanks which were interested in these issues.

During 2013-2016 the center has carried out research about small and medium enterprise promotion in the regions, reduction of the unemployment and adjustments of wage inequalities, regulation of labor emigration, investment of innovative methods in the use of mineral resources, processing effective approaches for regulation of competitive situation in food and of first importance non-food product markets, regulation of economic competitiveness, improvement of financial system and transportation infrastructures, opportunities for economic growth by the promotion of construction sphere, promotion of export and diversification, stimulation of the investments of Armenian diaspora in the economy, equal territorial development, economic prospects of the membership in EEU, optimization of fiscal policy, assessment of the technological potency of the economy, priorities of optimization of state government and local self-government systems in Armenia. The expediency of implementation of these research programs was determined after discussions with various departments of the government of the RA.

The scientific results of research of AMBERD which have more significant and practical application are presented to public administration authorities of the RA and business sector entities. The articles of our researchers are regularly published in different scientific journals in Armenia and abroad.



#### OUR VALUES

During our performance, we are guided by the principles of impartiality, objectivity, confidentiality, protection of the norms of professional ethics, deeper and more comprehensive presentation of the problems, which enable to make the solutions and recommendations, offered by the center, more significant.

**Our mission is** to contribute to the development of science in higher educational system and to the strengthening of partnership relations between private sector - science - government by:

- developing the scientific, research and educational activities of ASUE by consolidating the efforts of the scientific thought and expert community of the University;
- establishing a culture of cooperation between think tanks;
- conducting a comprehensive research on more interesting issues for the public and private sector in the areas of socio-economic development, public policy and security provision of the country;
- introducing formats for the effective cooperation between research organizations, state government bodies and business sector;
- training more competitive specialists in the University by applying the results of research in the educational process;
- enhancing students' and postgraduates' research skills and experience by involving them in research activities;
- commercializing and publicizing the University's research results;
- attracting local and international research contracts and grants for funding the research process.

#### Our vision is:

- to become a leading research center in the fields of socio-economic, public policy and security research;
- to be a reliable partner for the bodies which process and implement economic policy and make decisions in the security sector in Armenia.



## √M\ uveer~

## **OUR TEAM**

#### RESEARCHERS AND STAFF



Armen Grigoryan Director



Samvel Avetisyan Senior researcher, program coordinator



Armen Ktoyan Researcher



Sofya Ohanyan Senior researcher



Gayane Tovmasyan Researcher



Shushan Movsisyan Junior researcher



Ani Khachatryan Junior researcher



Ashot Kirakosyan Junior researcher



Astghik Hovhannisyan Junior researcher



Tereza Shahrimanyan Assistant to Director



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## **OUR TEAM**

#### EXPERTISE BOARD



Gagik VARDANYAN Doctor of Sciences (Economics) Board Chairman

Tatul MKRTCHYAN

Doctor of Sciences (Economics)





Manuk MOVSESYAN Associate Professor, PhD in Economics



Davit HAKHVERDYAN Doctor of Sciences (Economics)

Grigor NAZARYAN

Associate Professor, PhD in Economics



Associate Professor, PhD in Economics



Knarik VARDANYAN Associate Professor, PhD in Economics



Lift DADAYAN Associate Professor, PhD in Economics



Karen GROGORYAN Associate Professor, PhD in Economics



Associate Professor, PhD in Economics



Edgar AGHABEKYAN Associate Professor, PhD in Economics



Vadim GRIGORYAN Associate Professor, PhD in Economics



#### RESEARCH AND PUBLICATION OF PROVIDED RESULTS



In 2016 the efforts of the Center were aimed at diversifying the ways of publicizing the results of research programs.





In 2016 AMBERD Research Center has summerized and presented for review, editing and publication the scientific reports carried out in 2015, which were published by "Economist" publishing house in the form of "AMBERD" 5 monograph series.

The Center has taken effective steps to establish contacts with external stakeholders and to publicize the results provided through the research topics formed during discussions with them.

In this regard the Center has emphasized the importance of not only publishing, delivering and posting the research results in ASUE website, but also carrying out professional discussions on the research results done with external stakeholders and organizing regular media coverage of Center's publications in collaboration with ASUE Media and Public Relations Divison.











Particularly, the results of mass house building program were discussed within the framework of working meetings organized in ASUE with the participation of scientific workers of different scientific institutions of the RA, and in the government of the RA in the framework of working discussion with the Prime minister, deputy prime minister, ministers of urban development and economy of the RA.

The results of the research carried out for investing the system of agricultural risks insurance were submitted to the Ministry of Agriculture of the RA and the Fund of Strategic Initiatives Center for further discussions and assessment of feasibility of calculations.

The applications of the Center, which were about the possibilities of accomplishment of 8<sup>th</sup> and 9<sup>th</sup> goals of sustainable development, industrial agriculture development and provision of economic growth by implementing sustainable growth model of industry based on internal demand, were presented during the discussion about "Sustainable economic development model for the RA" organized in framework of collaboration between the International relations division and Yerevan branch of UN Department of public information in Armenia.

The results of the Center in house building and food markets resarch programs and the analyses of results of membership in EEU were presented during different news programs and various news websites.

Two QR libraries were ordered and installed in ASUE territory with the opportunity of downloading the research programs of the Center.



#### CURRENT RESEARCH PROGRAMS



In 2016 the research topic "The situation and developments of financial markets of the RA" was carried out in the Center, which was conducted by ASUE 1 associate professor, 3 PhD students and 6 masters students.

In the framefork of research topic the following reports were elaborated and published monthly, quarterly and

## annualy:

- "Global markets and economic situation of the RA" (monthly review, 4 quarterly reports, annual summary report).
- "The monetary policy of the CBA of the RA and foreign exchange markets" (monthly review, 4 quarterly reports, annual summary report).
- "Securities and interbank credit markets of the RA" (monthly review, 4 quarterly reports, annual summary report).
- "The developments of the banking system of the RA" (quarterly review, annual summary report).
- "The developments of the insurance companies of the RA" (quarterly review, annual summary report).
- "The developments of the investment funds of the RA" (quarterly review, annual summary report).
- "The developments of investment companies of the RA" (quarterly review, annual summary report).

It is remarkable, that the reports of the research group are made based on the reports of the subjects of the financial system, which enables the Center to publish the results of the analysis of financial institutions' performance and the results of ranking of factors interesting for financial system representatives 1 month before than the CBA does, which causes a lot of interest towards these publications.

Within the framework of this project by the offer of "NASDAQ OMX Armenia" CJSC, on a paid basis was conducted a research on "The opportunities of investment of the central partnership institute and the preferred model in the RA" topic, which results are in the process of publishing.



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In 2016 the research topic "Research and development of Educational programs and technologies" was carried out, which was conducted by ASUE 1 Associate professor, 1 assistant, 2 PhD students working in different divisions of ASUE, 1 PhD student, 3 fourth year Bachelor's degree students and 1 master's degree first year student.

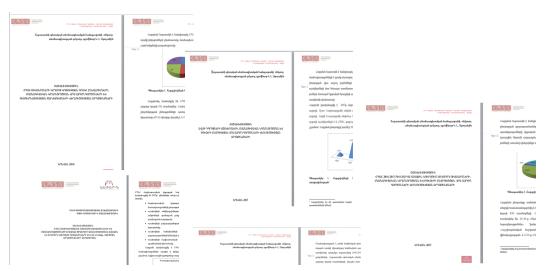
The research group has carried out benchmarking of the

international experience of forming and accomplishing educational programs of "Management", "Economics", "Finance", "Marketing", "Accounting and taxing", "Environment and utilization", "Tourism" specializations in about 200 universities of Bologna process member states.

The structure of educational programs, the principles of forming the final outcome, the structure and content of the programs and courses included in them were studied. The research results were provided to the chairs issuing the specializations in order to enrich the research components of the educational programs. The universities which were the object of the benchmarking had been selected based on the Government's decisions to make educational programs compatible to international educational programs, as well as to have programs comparable to the educational programs of universities involved in Bologna process for promoting the international mobility of students.

The successful activity of the group and the necessity to satisfy ASUE infromation needs have enabled to create separate research program in the Center on its basis, and the main researchers involved in that program, together with the group have processed and tested ranking system of faculty professor's staff, and 4 enlarged discussions were organized connected with its results.





4 sociological surveys of ASUE master's and bachelor's students were conducted in the framework of the program for providing the quality of education, assessing the satisfaction of students from the education received and availability of information for students about professional educational programs, as well as for faculty staff ranking, the results of which were provided to stakeholders in summarized reports. Together with the Lifelong education and career

division, surveys on professional orientation of pupils were conducted, the results of which were provided to stakeholders.

A comprehensive research of the labor market of the RA has been implemented, which results were published in the ASUE website.

A comprehensive study of the educational market of the RA has been implemented, which results were provided to stakeholders.



#### RESEARCH PROGRAMS



As a university research center AMBERD is specialized in the research fields of economics, public policy, national security, educational process and technologies.

In the research field of public policy and security "Amberd" is specialized in the following areas: food safety, safe exploitation of mineral resources, financial security, as well as in carrying out research on working out formats for the expansion of think tanks' participation in the field of public policy.

Currently, in the field of Economic research AMBERD is specialized in the following areas: implementation of macroeconomic analyses and forecasting; complex research of sectors and branches of the economy; elaboration of development programs of the branches of the economy; implementation of

research studies in state government and local self-government systems, social sphere, households, financial markets and marketing research in product markets.

Currently, in the research field of educational process and technologies AMBERD is specialized in the following areas: monitoring educational and labor markets; benchmarking professional education programs, educational process and teaching technologies of foreign educational institutions; monitoring the educational process; student surveys and analyses of satisfaction with educational process and infrastructures.

The center conducts research based not only on the official statistical sources, but also on the observations, expert and sociological surveys carried out by AMBERD Research Center.

Experienced and highly qualified researchers in the fields of economics, statistics and management work in our team and collaborate with our center.



#### INTERNATIONALIZATION

Consistent efforts have been made at the Center for the expansion of internationalization and international cooperation.

ՀՊՏՀ «Ամբերդ» հետազոտական կենտրոնը ընդլայնում է միջազգային գործընկերների շրջանակը. վավերացվել է համագործակցության նոր հնարավորությունը

26 Հունվար 201



ՀՊՏՀ «Ամբերդ» հետազոտական կենտրոնը նոր տարին սկսել է նոր ձեռքբերուժներով՝ ընդլայնելով միջազգային գործընկերների շրջանակը։ Օրերս մեր համալսարանի հետազոտական կենտրոնը համագործակցության համաձայնագիր է կնքել Չինաստանի Շենսիի մանկավարժական համալսարանի Կենտրոնական Ասիայի ինստխոուտի հետ։

Հիշեցնենք, որ շինաստանի Շենսիի մանկավարժական համալսարանի հետ ՀՊՏՀ համագործակցությունը սկսվել է անցած տարվանից՝ ՀՊՏՀ իրավագիտության բաղաքագիտության ամբիոնի դոցենտ Վարդան Աթոյանի նախաձեռնությամբ, ով նաև շինաստանի Former director of National Security program of the Center, currently the deputy chairman of the expert council of the Center V. Atoyan has negotiated with the Central Asian Institute of Shaanxi Normal University of China for clarifying the directions and formats of cooperation, as a result of which, in 2017, it was possible to conclude a memorandum of cooperation, according to which AMBERD Research Center and Central Asian Institute of Shaanxi

Normal University plan to collaborate in a number of fields of scientific and research capacity development, among which are especially important the implementation of joint research projects and publications, joint participation in international scholarship programs, exchange of researchers, as well as the conduction of joint conferences and forums in the field of mutual interest.

A project of implementation a resarch on "One belt – One road program and the prospects of expansion of Armenian-Chinese economic cooperation" topic was processed and presented to the Chinese Ambassador to Armenia for the purpose of financing.



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In collaboration with Foreign relations department, the following program "Development of research and innovative capacities of Armenia, Georgia and Ukraine for the fluent transformation of higher education (INHANCE)" was processed and presented for Erasmus Plus grant, the coordinator of which will be ASUE.

As a result of established contacts with partners abroad and negotiation process, the partners of research consortium has become ministries of education of Armenia, Georgia and Ukraine, two other higher educational institutions of the RA, 4 universities

from Georgia, 3 from Ukraine, 2 from United Kingdom, 1 from Hungary, 1 from Bulgaria, 1 from Finland and 1 from Italy.

As a result of the established contacts with foreign partners with the support of our Foreign relations department, AMBERD Research Center was involved as a partner in the "GET-SET- Sustainability Education for Transformation" program which is applied for NORFACE grant by the Plymouth University of the United Kingdom.

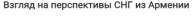


#### PUBLICATIONS OF THE RESEARCHERS OF THE CENTER

By the researchers of AMBERD Research Center 6 monograps were published, 2 of which in foreign languages by international publishing houses, 16 articles were published in peer-reviewed journals abroad and 6 reports in the conference proceedings abroad.

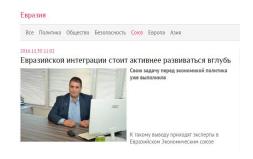
The researchers of the Center have participated in one international workshop abroad ("CIS 25 years: the past road and perspectives of development" organized by the North-South Political Center of the Russian Federation).







Москве завершилось третье заседание Клуба молодых интеллектуало Содружества. Тема заседания была приурочена отмечаемому в этом году юбилею '25 лет СНГ: пройденный путь и перспективы развития". И в ходе мероприятия







#### STRUCTURAL TRANSFORMATIONS, DEVELOPMENT OF RESEARCH CAPACITIES

Based on the results of 6 research studies conducted jointly with NORAVANK scientific-educational foundation and seperately implemented by the Center in 2013-2016, aimed at studying the experience of Armenian, regional and foreign think tanks, as well as Armenian and foreign leading universities, in September 2016, some structural reorganizations and review of positions were implemented in the Center.

## Specifically:

- In order to have a staff comparable to the foreign centers, as well as from the point of view of forming positions in accordance with the classifications of the occupations and posts of the RA, the Center has dissolved the positions of the Chief specialist, Leading specialist, Program director, forming positions of junior researcher, researcher and senior researcher. The institute of invited expert of the Center was invested.
- On the basis of the programs of "National competitiveness and internationalization research" and "Social-economic development research", the "Economic research" program was formed with the following specializations: macroeconomic research and forecasting, research of different economic sectors (branches), product markets, financial system, regional development, external sector and institutional research, as well as sectoral development.



• The Center's "National Security Research" Program framework was enlarged based on the necessity of increasing the role of the Center in the field of public policy and deepening the research done in the framework of cooperation with other Armenian research centers. The program was reorganized as a "Public policy and national security research" program. The research program has been focused on the implementation of research on food and financial security, and research on working out formats for the expansion of think tanks' participation in the field of public policy.



It should be noted, that the expansion of the research field, and particularly, specialization of the field of public policy research and activation of publications had a significant positive effect on raising awareness about the center abroad. In particular, in 2016 AMBERD Research Center was touched upon in the "Think Tanks in CIS countries and Georgia: the structure, goals, main trends of

development" report by Russian Institute for Strategic Studies. Moreover, AMBERD Research Center is seperated from others as the only think tank which basically publishes balanced analyses.

Taking into account the necessity of providing information needs of ASUE educational process quality assurance, elaboration of programs and educational technologies compatible with the requirements of the labor market and international educational programs, their monitoring, improvement, the possession of the tendencies of labor market, as well as the periodic assessment of satisfaction of the beneficiaries with the ASUE educational process, the "Research of the educational process and technologies" program was created. The researchers involved in the program has been specialized in the fields of higher education market, labor market research, informational support of ASUE educational process quality assurance, international benchmarking of educational programs, elaboration of educational programs, implementation of sociological surveys and satisfaction assessment of internal and external stakeholders of the educational program, study of innovative technologies of teaching, learning and evaluation in educational process and complex research of their investing opportunities in ASUE.



## "AMBERD" MONOGRAPH SERIES PUBLISHED IN 2016



Mass House Building as a Mean to Boost Economic Growth and Inclusive Development by promoting internal production

**Atoyan K.** Doctor of Economics, Professor (Head of research team)

**Hakhverdyan D.** Doctor of Economics, Professor

**Mkrtchyan T.** PhD in Economics, Associate Professor

**Hakobyan K.** PhD in Economics, Associate Professor

**Grigoryan A.** PhD in Economics, Associate Professor

The economic crisis of 2009 forced the government of the RA to revise the model of economic growth and to seek new approaches of economic stability and further growth provision. Therefore, parallel to the current economic development priorities, new ones have been elaborated and approved, expanding the number of branches in the center of government attention. Although the efforts and anti-cyclical policies have contributed to the economic sustainability, but yet it has not been possible to find the key to insert breakthrough into economy and to approach the past growth indices. For that purpose this research is aimed at assessing objectively the opportunities of development by internal demand and export incentive models in the RA, revealing their comparative advantages, analyzing current results from prioritizied economic sectors, further growth potential, as well as new approaches for growth. As a distinct purpose was defined to assess mass construction, particularly boost of mass house building as a way for economic growth, although it is considered one of criticized scenarios for economic growth.



The Small and Medium Business
Development Influence on the Reduction
of Poverty in the Regions of Armenia

Melkumyan M. Doctor of Economics, Professor (Head of research team) Melkumyan A. Doctor of Economics, Professor

**Baharyan F.** PhD in Economics, Associate Professor

**Arakelyan A.** PhD in Economics **Vardanyan S.** PhD in Economics

Elaryan S. PhD student

Marutyan V. PhD student

Poverty exists almost in every country of the world. Depending on the development degree of the country, the social policy and other reasons, the poverty has various forms and sizes of emergence and manifestation. In Soviet Union the poverty and unemployment indicators were the lowest. In 1987 the poverty level was only 20 percent in Armenia. After getting independence, the poverty level increased. In Yerevan, the poverty level is estimated to be around 30 percent during recent years, and higher in the regions.

It is known, that one of the most effective ways to reduce the poverty level are small and medium enterprises. It contributes to the formation of the middle class, the weakening of social tension and unemployment. Therefore, in this work we attempt to create ways of reducing poverty by developing small and medium enterprises in the regions, which have methodological and practical importance and can be applied during the public policy in the sector.





## Possibilities of Diversification and Growth of Export of the Republic of Armenia

**Tadevosyan Z.** Doctor of Economics, Professor (Head of research team)

**Avetisyan S.** Doctor of Economics, Professor **Galoyan D.** Doctor of Economics, Associate Professor

**Petrosyan A.** PhD in Economics, Associate Professor

**Vardanian K** . PhD in Economics, Associate Professor

Baghdasaryan L. Master's student

The research is aimed at selecting the most optimal ways of establishing participation in global trade relations for Armenia on the basis of effective use of internal factors of economic growth, by increasing the surplus from foreign trade, protection of the domestic market from competitors with smaller losses, diversification of exports and the practical measures of growth and the increase of their effectiveness.



## Role of "Think Tanks" in Modern Political Processes

**Atoyan V.** PhD in Economics, Associate Professor (Head of research team)

**Ohanyan S.** PhD in Philosophical Sciences, Associate Professor

**Malkjyan A.** PhD applicant at the Chair of Social philosophy and ethics of YSU

In the political processes of the last decade the role of a new public policy subject - research and analytical structures - think tanks, is increasing permanently. Participation issues of those centers in modern political processes are discussed in this book, in particular, the essence of Think Tanks, their formation and development conditions, the role in system of modern political players, and, in this context, the specifications and development prospects of Think Tanks in Armenia.

The book can be the basis for introducing "Think Tanks in Political System" course, as well as for preparing handbook. The research can be also useful for the specialists, professors, students engaged in the discussed issues and others interested in issues of Think Tanks in modern political processes.



#### Think tanks of China

**Atoyan V.** PhD in Economics, Associate Professor (Head of research team) **Movsisyan Sh.** Junior researcher of AMBERD research center

The book is devoted to studying the stages of development of think tanks in China, their performance specifications, their role in the public policy and the tools of having impact on decisions made by the political elite and on experts. Around 90 think tanks in China were discussed in the research. The book is intended for the specialists engaged in public policy research and for wide range of readers.



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