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**Covering Resource Wealth: A Workshop for Journalists**  
**Conference Hall, Alatau Sanatorium, Almaty, Kazakhstan from November 17-19, 2003**

**Hosted by the Initiative for Policy Dialogue and the Kazakhstan Press Club**  
**Sponsored by the International Center for Journalism, the OSCE Centre in Almaty, the US Embassy in Almaty, and the Soros Foundation-- Kazakhstan.**

Managing oil wealth is a challenge for developing and transition countries that are fortunate enough to have such resources. Nations need to decide how they can deal with influxes of large revenues without producing distortions of income inequality, corruption, misallocation of resources and macroeconomic imbalances such as high inflation and low growth. Kazakhstan is a test case and could become a role model for other countries with large energy resources, depending on how its leadership decides to handle this challenge.

Journalists in the region need to learn about covering the challenges of resource wealth, the experiences of other countries and receive guidance on how to cover some of the technical and macro/micro economic issues involved.

This three day workshop is open to Kazakh journalists who cover business, economics and/or the oil sector. Interested applicants will need to contact the Kazakhstan Press Club and to submit samples of their work, a resume, and a brief statement as to why they want to attend and what they hope to learn from the workshop. *Journalists selected will be required to attend all the sessions and be prepared to write two stories based on the sessions they attend. These will be critiqued by some of the lecturers at the workshop.*

## The Workshop Agenda

### **Day One—Monday, November 17**

Overview: A lay out of social and economic dilemmas will be given in order to provide a foundation for discussion of the specific problems facing the region and the role that local media can play.

<b>9:00-9:20</b>	Greetings and introductory remarks by <b>Asele Karaulova</b> , president of the Kazakhstan Press Club.
<b>9:20-9:30</b>	Greetings and opening remarks by Ambassador Anton Rupnik, Head of the OSCE Centre in Almaty.
<b>9:30-10:15</b>	“Covering Globalization” by <b>Anya Schiffrin</b> , Director of Journalism Programs, Initiative for Policy Dialogue.
<b>10:15-11:00</b>	Presentation of “ <i>Kazakhstan Revenue Watch?</i> ” by <b>Meruert Makhmutova</b> , director of the Public Policy Research Center. She will be introduced by <b>Dariusz Zietek</b> , executive director of Soros Foundation-Kazakhstan.
<b>11:00-11:30</b>	Coffee break
<b>11:00-13:00</b>	Presentation on “The Problems of Oil Rich Countries” by Nobel laureate <b>Professor Joseph Stiglitz</b> . Stiglitz will lay out the challenges that have confronted other countries and are most germane to the Caspian region. These include macroeconomic effects such as Dutch Disease, widening disparities between rich and poor, increased corruption, and the weak development of state and private industry.
<b>13:00-14:30</b>	Lunch break
14:30-16:30	Discussion on problems specific to the Caspian Basin <b>Zhana Yertlessova and Galym Bainazarov</b> will look at a number of topics including the potential for pressure from special interests and lack of transparency. <b>To be moderated by Steven LeVine</b>
<b>16:30-17:00</b>	<b>Coffee break</b>
<b>17:00-18:00</b>	<b>David Stern and Steve Levine</b> will help reporters think through how their coverage will be affected by conditions specific to Kazakhstan’s economy.
	<i>Reporters will be expected to write a story based on the day’s session</i>

### **Day Two—Tuesday, November 18**

Overview: The lessons of other countries, case studies on how other countries handled their resource wealth.

<b>9:00-11:00</b>	<b>Jenik Radon</b> will look at both developed and less developed nations (Norway, Alaska, Iran, Venezuela, Chad and Botswana) and lay out some of the decisions made by their government and corporations in handling what they saw as the key problems each faced, including the institutional arrangements to avoid corruption, enhance transparency and use the funds fairly and efficiently over time.
<b>11:00-11:30</b>	Coffee break
<b>11:30-13:00</b>	Applying the lessons to the Caspian Region. <b>Askar Yelemmsov</b> will respond to the morning discussion and examine which experiences from other countries apply to Kazakhstan and which successes can be emulated.
<b>13:00-14:30</b>	Lunch break
<b>14:30-16:00</b>	<b>Natalia Maximchuk, Governance Transition Adviser from UNDP Kazakhstan</b>
<b>16:00-16:30</b>	Coffee break

<b>16:30-18:00</b>	Critique of stories written about day one of the workshop. We will break into groups and discuss some of the main points. <b>Stern</b> and <b>LeVine</b> will go over the stories and discuss how they could be improved as well structure and writing style.
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### Day Three—Wednesday, November 19

#### Skills workshop to be led by Jenik Radon

Overview: This day would focus on the quantitative skills and economic knowledge reporters will need to cover the economic and financial aspects of new oil wealth. Discussions would include

- how oil prices are determined, to help reporters assess whether the country is getting a fair price for the oil;
- standard contractual arrangements between oil companies and governments, and the problems that have been encountered;
- how oil production is monitored, so that reporters can obtain independent ways of estimating what revenues ought to be;
- fluctuations in oil prices and how they affect individual countries;
- the role of OPEC, and how its impact on the countries in the Caspian region;
- monitoring the balance sheets and other financial statements of oil companies and national resource funds;
- estimating the macro-economic effects of increased expenditures out of a national resource fund, depending on the economic circumstances of the country

We will look at the sources of economic data and its interpretation, both to analyze the Caspian region economy in the short run, to assess possible long run scenarios for development, and to appraise the role that particular projects might play, both in the short run and the long. (coffee break from 11:00-11:30)

<b>12:30-13:30</b>	<b>Lunch break</b>
<b>14:00-16:00</b>	<b>Macroeconomics</b> World Bank economist <b>Madi Umbetaliyev</b> will go over key macroeconomics issues such as:
	<ul style="list-style-type: none"> <li>• Budget analysis</li> <li>• Income inequalities—current trends and what reporters should look for in the future</li> <li>• oil prices</li> <li>• Inflation and Dutch disease—causes and what indicators to look for.</li> </ul>
<b>16:00-16:30</b>	Coffee break
<b>16:30-17:30</b>	<b>Steve Levine and David Stern</b> will discuss Action Plan and Strategies for Future Coverage. With local editors, they will lay out which stories will need covering and likely problems journalists could face and work out an action plan for future coverage and strategies for future reporting bearing in mind problems such as: corruption, lack of information, unwillingness to publish, self censorship, pressure on reporters. The session will include a discussion of examples of “good stories” (with clippings) from other countries, and the problems that were encountered in coverage and how they were dealt with. We can include local publishers and editors in this discussion so as to get a sense of their perspectives.
<b>17:30-18:00</b>	Closing remarks by Asele Karaulova

Speakers include:

**Galym Bainazarov** is a member of parliament and former governor of Kazakhstan's central bank.

**Zhannat Ertlessova** is deputy chairman of the Anti Monopoly Committee

**Steven Levine**—Levine is the Wall Street Journal reporter for the region and has lived in Kazakhstan for eight years. He is currently writing a book on the region

**Jenik Radon**—adjunct assistant professor at Columbia University's School of International and Public Affairs. Radon has worked on a number of pipeline deals in the region. Radon was a lecturer at Stanford University's Schools of Law and School of Business and in 2000 received the Order of Honor from the Georgian government

**Anya Schiffrin**, is the Director of Journalism Programs at the Initiative for Policy Dialogue which has a website for reporters [www.journalismtraining.net](http://www.journalismtraining.net) and organized workshops around the world. Schiffrin spent 10 years working as a business journalist including three years in Amsterdam and two years in Hanoi as bureau chief for Dow Jones Newswires. She has freelanced in Spain, Turkey, Pakistan and the UK. Schiffrin is co-director of the media concentration at Columbia University's School of International and Public Affairs. Her forthcoming book, *Covering Globalization: A Reporter's Handbook*, will be published by Columbia University Press in 2004.

**David Stern**—is a reporter with the Financial Times and covers Central Asia. He is currently a Nieman Fellow at Harvard.

**Joseph E. Stiglitz**—is now Professor of Economics and Finance at Columbia University in New York. In 2001, he was awarded the Nobel Prize in economics. He was a member of the Council of Economic Advisors from 1993-95, during the Clinton administration, and served as CEA chairman from 1995-97. He then became Chief Economist and Senior Vice-President of the World Bank from 1997-2000.

**Madi Umbetaliyev** is an economist at the World Bank office in Astana.

**Askar Yelemessov** is president of DB Securities Kazakhstan, subsidiary of Deutsche Bank. He was trained as economist at Moscow State University (MGU) and received his MBA from Washington University in St. Louis, MO. Since 1994 Askar has worked at top management positions for various major Kazakh commercial banks and in 1998 joined Deutsche Bank. His community service includes co-chairmanship at one of the working groups of Foreign Investors Council under President of Kazakhstan (2000 - 2002), and co-founding Almaty's American Alumni Club

**Zhanat Yertlessova** is a deputy of Uraz Zhandosov (anti monopoly committee).