



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Announcement about the Competitive Selection of Applicants for Research Grants in the Focal Areas of the National Bank of Kazakhstan

August 10, 2021

The National Bank of the Republic of Kazakhstan announces the Competitive Selection of Applicants for Research Grants in the Focal Areas of the National Bank of Kazakhstan.

The purpose of providing research grants is to develop the economic studies, mobilize the research capacity of the academic community in the sphere of monetary policy and financial stability, increase public awareness of the monetary policy, financial stability and other areas of the National Bank.

The grant procedure was established by the Rules for Providing Grants approved by the [Board Resolution of the National Bank of the Republic of Kazakhstan dated April 19, 2021 No.47.](#)

The following corporate entities («applicants» hereinafter) are eligible for participation in the competition:

- entities engaged in implementation of the university and post-graduate education programs, in research, scientific activities or activities related to the data gathering, storage and compilation by conducting surveys, data integration;

- entities not undergoing a liquidation process or bankruptcy.

The competitive selection of applicants is conducted on the following research topics:

1. Independence of the central bank and inflation targets attainability;
2. Fiscal policy framework;
3. Budget spending: cyclical shocks and fiscal multipliers;
4. Mechanisms of emergency liquidity assistance;
5. Import substitution and diversification policies: efficacy analysis;
6. Live prices: alternative ways to monitor services inflation;
7. Household debt, heterogeneity and financial stability;
8. Segmented labor market: cyclical elasticity of demand for skills;
9. Derivatives market: barriers and policies for development;
10. Private equity market in Kazakhstan and prospects for its development;
11. Protection mechanisms of qualified and non-qualified investors in the securities market: experience of the European Union legislation including the principles, methods and requirements to the assessment of a risk profile and investor qualification;
12. Mechanisms for increasing liquidity and the depth of stock market: international experience and implementation in Kazakhstan's environment;
13. Reverse annuities as a source of lifetime payouts under the long-time care of an elderly person. Building an economic and mathematical model for the Republic of Kazakhstan;
14. A comparative analysis of the European concept for the Solvency II risk-based model and the Chinese C-ROSS risk assessment model as well as their mathematical research implementation into the insurance market of Kazakhstan.

The total grant amount is 150.0 million tenge. The distribution of this amount will depend on availability of applications, their quality and substantiation.

The National Bank, based on the results of application processing, reserves the right to provide more than one grant for one research topic or leave some research topics without grants.

[The Competitive Documentation](#) contains a full text of the announcement, including the list of research topics, requirements to the studies, conditions for applicant selection, contact information of the responsible persons from the National Bank's departments.

Applications for grant should be submitted to the National Bank electronically, should be certified with an electronic digital signature of the applicant's CEO or an authorized representative on the basis of power of attorney of the applicant's representative, via the [National Bank of Kazakhstan Web Portal](#).

The start of application – from August 10, 2021.

The application deadline is at 18:00 on September 24, 2021.

More detailed information for the media representatives is available upon request:

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