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Nota di contenuto	How did it happen? ; a brief overview of power sector reform - Was it worth it? ; the economic and fiscal outcomes of Aemenia's power sector reforms - Lessons learned from Armenia's reform - Generalizing the lessons learned.
Sommario/riassunto	The last fifteen years have seen Armenia emerge from Soviet rule and a severe economic and energy crisis, both complicated by its newfound political surroundings. The last ten years have seen significant reform and progress in the power sector which, when compared to the progress made by its neighbors, is all the more remarkable. The benefits of reform have not been easily won, however, and Armenia's success is a tribute to its ability to learn from mistakes and persevere. A combination of improper planning and bad fortune forced the Government of Armenia to go through three separate tenders f