

Meeting of the Governing Body
held on 29th August 2006

In a meeting held at 7 pm. on Tuesday 29th August 2006 at 57/A, Dhanmondi, the following members of the ERG Governing Body were present:

1. Wahiduddin Mahmud
2. Fahad Khalil
3. Syed Mainul Ahsan
4. Sajjad Zohir
5. AK Enamul Haque
6. Ainun Nishat

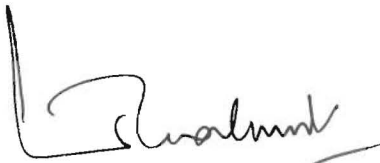
The meeting discussed current ERG activities and agreed on the following decisions pertaining to future work and to administrative and financial practices.

1. The Meeting welcomed the new member to the Governing Body, Fahad Khalil.
2. Zakir Hossain's paper for SANDEE on arsenic issues will be published as a ERG working Paper, and the cost will be borne out of Project fund.
3. AK Enamul Haque and Zakir Hossain Will bring out a policy brief, which will be printed and circulated.
4. AK Enamul Haque will be responsible to coordinate with SANDEE to organize a seminar, to be jointly held in collaboration with IUCN-Bangladesh and SANDEE. The meeting was informed of SANDEE's willingness to support the cost of the workshop.
5. AK Enamul Haque's paper for the PREM study will also be published as an ERG working paper, the cost to be borne out of project fund.
6. The final report on 'Donor Monitoring' by Wahiduddin Mahmud will also be published as an ERG working paper, the cost to be borne out of project fund.
7. In principle, ERG involvement in the following activities, subject to financial sponsorship, was approved by the Meeting: (i) Building Ownership of Web-based NGO mapping; (ii) Mapping Current Initiatives in Rural ICT; (iii) Monitoring the State of the Poor; and (iv) KfW program for solar home system.
8. A certificate course on CGE modeling for policy analysis will be held in October 2006, in collaboration with the East West University. Salim Rashid will be the course coordinator. As before, expenses for the course and partial remuneration of services provided by instructors will be made out of course fees received.


9. The Meeting agreed to uphold following practices in financial transactions: (i) Where individual researcher maintains project account under her/his own supervision, the copies of all vouchers/expenditure documents should be sent to ERG office on a quarterly basis (considering February-January to be the financial year) immediately after the end of each quarter; (ii) Appointment letters to all project staffs should be made by ERG, and any member of the Governing Body will have the authority to do so activities coordinated by her/him upon forwarding copies to the Executive Director; (iii) Any payment (salary or otherwise) requiring associated payment of income tax, VAT and/or any other government charges, will have to paid directly out of ERG account in cheques; (iv) Cash in hand lying with an individual researcher during the closing of a financial year should not exceed Tk. 50,000 (Taka Fifty Thousand only).
10. The Meeting agreed to uphold following practices in asset acquisition: (i) purchase of all durables that are considered under inventories should be kept with ERG office; and (ii) purchases of assets should be within a broad asset accumulation plan, and over the next one year, one or more of the following items may be targeted – multimedia projector, Pentium IV desktop computers, fax machine, legal software, high-speed internet connection, sound system for recording or meeting, and printing & binding equipments.

The members expressed their supports to continue with ERG. At the same time the Executive Director urged for the need to find his replacement before the next financial year.

14th August 2006



Sept, 2006



Chairman / Executive Director / Treasurer


Meeting of the Governing Body
held on 5th October 2006

In a meeting held at ERG office Thursday 5th October 2006, the following members of the ERG Governing Body were present:

1. Wahiduddin Mahmud
2. Fahad Khalil
3. Sajjad Zohir
4. AK Enamul Haque

The meeting discussed current ERG activities and agreed on the following decisions pertaining to future work and to administrative and financial practices.

1. The Meeting reviewed progress made in various research activities undertaken by ERG.
2. It was agreed that Professor Salim Rashid's time for the certificate course on CGE modeling for policy analysis will be partially compensated out of the fees received. It was also decided that a Research Associate providing support in organizing the course and assisting in grading of papers will be paid two months' salary at a gross rate of Tk. 30,000 (Taka Thirty Thousand only) per month.
3. The meeting approved a proposal that some of the unutilized money at ERG bank account may be put in high-yield term deposit, such as, Sanchay Plus of Bank Asia. As in the case of all bank transactions, signatures of any two persons amongst the three authorized members (Chairman, Executive Director and Treasurer) will be required to open and cash these term deposits.



10/10/06
Chairman / Executive Director / Treasurer

Meeting of the Governing Body
held on 27th December 2006

The meeting will be held at 7 pm, on Wednesday 27th January at the Chairperson's residence in Dhanmondi. The following members of the ERG Governing body are expected to be present:

1. Wahiduddin Mahmud
2. Syed Mainul Ahsan
3. Sajjad Zohir
4. A.K. Enamul Haque
5. Ainun Nishat
6. Fahad Khalil



While Anis Chowdhury is in the country – he has to be in Chittagong. Salim Rashid has been in touch – but we have not heard from S. R Osmani for quite sometime.

Agenda with Brief Descriptions:

A. Updates on Research

A.1 Sponsored Studies

1. A contract to study 'Assessment of the macroeconomic impact of rising oil prices' sponsored by UNDP-Bangkok, has been signed on 08.12.2006. A.K. Enamul Haque will lead the research, with supports from other associates. The study will be expected to complete by the end of January 2007. Total value of the contract is US \$ 10,000 (Ten thousand US dollars only). Budget enclosed. <Require formal approval of the meeting>. The overhead charge receivable by ERG is US\$ 1,000.00
2. A country study of PRS in Bangladesh will look into implementation of pro-(chronic) poor policies, has been undertaken. The contract is with ODI and the period of contract is 10th October 2006 till 14th February 2007. Sajjad Zohir is the lead researcher, with supports from several associates. Total value of the contract is GBP 20,000. Budget enclosed. <Require formal approval of the meeting>. The overhead charge receivable by ERG is GBP 2,000.00
3. Zakir Hossain Khan's paper for SANDEE on arsenic issues will be published as an ERG occasional paper, and the cost will be borne out of Project fund.
4. A. K Enamul Hauqs's paper for the PREM study will also be published as an ERG occasional paper, the cost to be borne out of the project fund.



Chairman / Executive Director / Treasurer

5. The final report on 'Donor Monitoring Support to Poverty Reduction Strategy in Bangladesh' by Wahiduddin Mahmud has been published as an ERG occasional paper, and the cost has been borne by the project fund.
6. CBFM 2 final report has also been completed and a paper will be also published as an ERG occasional paper, the cost will be borne out of the project fund by reallocating some honorarium to printing purpose.
7. A draft report on Exclusion was submitted to the RED, BRAC; the revised paper will be submitted by early January 2007.
8. MC Book – the progress has been very slow – would like till mid-2007 for completion.

Publications

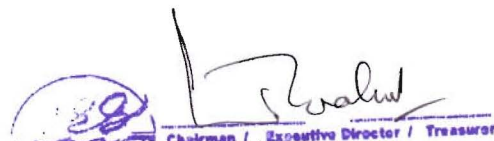
1. Monitoring Donor Support has been published as ERG occasional paper.
2. CBFM2 – the research team is planning to bring out a paper outlining the approaches one takes in dealing with monitoring data and assessing macro impacts.
3. Arsenic study
4. PREM paper
5. Exclusion study (NGO Mapping)
6. Pro-Poor Macroeconomics by Anis Chowdhury

Training and Seminar

1. A certificate course on CGE modeling for policy analysis was held in October 2006, in collaboration with the East West University. Budget enclosed.
2. A course on 'impact analysis' is being planned for February-March 2007, with Akhter Ahmed of IFPRI as the core instructor, with additional lectures from Sajjad Zohir and KAS Murshid.
3. A seminar on 'Pro-Poor Macroeconomics' to be organized during the third week of February 2007, where Anis Chowdhury will be the keynote speaker.

Accounts/Administration/Logistics

1. Selected figures: (i) ERG paid Tk. 3,09,173.30 as AIT; (ii) Gross receipt is around Tk. 38 lakhs; (iii) all loans to Directors have been paid; (iv) project funds and ERG net earnings are currently in bank account (Tk. 4 lakh +) and term deposits (Tk. 10 lakhs). This is after all payments for December 2006 and parts of January 2007 are made.



Chairman / Executive Director / Treasurer



Economic Research Group

Extending the Frontiers of Knowledge on Developing Economies

2. If all current work is completed and payments are duly forwarded by sponsors, we expect additional inflows amounting to: (i) Brac (400k); (ii) PREM (1000k); (iii) UNDP-Bangkok (700k); (iv) ODI (1600k); (v) SANDEE (200k); (vi) SANEI (600k) and (vii) INAFI (1000k) – a total exceeding 55 lakh taka.
3. Accounts have been computerized. <Demonstration to be made during meeting>.
4. New procurements: Computer (donation), printer (donation), CD labeling printer, Compaq Laptop, OTOBI bookshelves, shoe rack.

Selected guidelines

1. We should pay 40% tax on ERG 'profit' and buy assets/incur capital expenditure out of the rest 60% ('white money') instead of acquiring assets with no ownership (or, vaguely defined ownership).
2. All interest earnings from regular deposits as well as term deposits of all project funds will be considered ERG earnings.

Upcoming issues/events


1. Year-end audit (February 2006-January 2007).
2. Annual General Meeting – end February 2007.

New Activities

1. Internet radio with Bracnet
2. Lecture series

Future of ERG

1. Ownership remains to be crystallized – need some ways to induct new young associates
2. Rotation of administrative responsibilities – we need someone to take the responsibility of the Executive Director
3. Does anyone feel ERG association a liability?
4. Degree of virtual existence – web and the office
5. Publications – occasional paper, working paper and other forms

 30.12.06
Chairman / Executive Director / Treasurer