

Meeting NO 1/2009  
Economic Research Group

NOTICE

**Subject:** GB Meeting No 2009/1 19 March 2008 at 6pm.

**From:** "Enamul Haque" <akehaque@gmail.com>

**Date:** Sat, March 14, 2009 12:36 am

**To:** "Ainun Nishat" <nishat@iucnbd.org> ([more](#))

**Priority:** Normal

**Options:** [View Full Header](#) | [View Printable Version](#) | [Download this as a file](#)

The Governing Body of ERG will meet on the 19th March 2009 at the ERG Office

at 6pm Agenda for the meeting

1. Confirmation of the minutes of the GB meeting of 22nd December 2008 #2008/4
2. Updates of projects
3. Finalization of the dates and agenda for AGM
4. Audit Observations - creation of research and publication fund from project funds.
5. GDN issues to be discussed by Professor Wahiduddin Mahmud
6. Misc.

Kindly attend.

**Minutes of the Governing Body Meeting No 1/2009**

**Venue:** Conference Room, ERG, Lalmatia, Block D, Dhaka

**Date:** 19 March 2009 Time: 6pm

**Directors Present**

Dr. Wahiduddin Mahmud

Dr. S R Osmani

Dr. Sajjad Zohir

Dr. A.K. Enamul Haque

With regrets

Dr. Ainun Nishat

Dr. Salim Rashid

Dr. Mainul Ahsan

In Abroad

Dr. Fahad Khalil

Dr. Anis Chowdhury



Chairman / Executive Director / Treasurer

**Professor Wahiduddin Mahmud chaired the meeting.**

**Agenda 1:** The meeting confirmed the minutes of the meeting No. 4/2008

**Agenda 2:** Dr. A.K. Enamul Haque and Dr. Sajjad Zohir updated their the Governing Body about the progress of different projects.

Projects include

- a. CBFM project 1 and project 2 (by Dr Sajjad Zohir) [2005 - ]

Dr Sajjad Zohir informed that the phase I of the project can be closed while excess payment made during the Phase I (of taka 3938) will be adjusted from its Phase II.

The Governing Body accepted the proposal and closed the project.

- b. PRM project (Dr. A.K. Enamul Haque) [2005-]

Dr. Haque informed that the project has been closed but he has spent 19,181 Taka from his own pocket for the project and it is now treated as a loan to the project from his personal account. He expected a final payment for the project but due to issues related to the research team, no further payment is expected now. As a result he would like to close this project.

He, therefore, requested the Governing Body to close the project and informed that he would write-off the loan given to the project (equivalent of Taka 19,181).

The Governing Body decided to accept his request and closed the project.

- c. Food Security for the Poor: exploring policy options under alternative price regimes – study by Dr. Rushad Faridi and Dr. Syed Naimul Wadud. Project value is 691,220.00 taka. Overhead charge receivable by ERG is 7% on pre-overhead expenditure. This project was discussed at the meetings previously but was not formally endorsed by the Governing Body due to clerical omission.

The project is approved (*post-facto approval*)

- d. Small Grants and Academic Partnership Program of IFC-BICF by Dr. A.K. Enamul Haque

The project is in its pilot phase. 6 Research Grants are near completion. 5 Universities (NSU, EWU, BRAC, AIUB and IUB) have signed MOU with IFC already and a financial agreement is in the process. The project completed a 5-day long workshop on research methodology on investment climate issues recently (March 5-9). Its second phase is now in the process by IFC (in collaboration with BMB Mott MacDonald).

*Signature*



Chairman / Executive Director / Treasurer

*Signature*

e. SANDEE Grants for Sakib Mahmud and Nasima Tanvir

Both of these projects are mentored by Dr.A.K. Enamul Haque. Sakib is working on *Valuation of the storm protection values of mangrove forests in the coastal ecosystem* and Nasima is working on *Relative efficiency of water use in Bangladesh Agriculture*. Both of them are working on their PhD dissertation projects.

- f. Measuring movement out of poverty – with support from Microcredit Summit Campaign. Dr Sajjad Zohir is undertaking this project. Total cost of the project is US 4950. ERG will receive 10% of the pre-overhead expenses. This was discussed previously in the Governing Body without financial details.

The project is approved.

- g. Measuring movement out of poverty – Part I – with supports from MCSC. Dr Sajjad Zohir is working on this project. Total cost of the project is USD 5500.00 and ERG will receive 10% of the pre-overhead expenses. This was discussed previously in the Governing Body without financial details.

The project is approved

- h. Measuring movement out of poverty Part II: Dr. Sajjad Zohir is undertaking this project – the study cost is USD 116,280.00 and small part of it (for data procurement) is cost-reimbursable. There is no over head on this part – otherwise there is a 10% on net amount. This project was discussed previously in the Governing Body without financial details.

The project is approved.

- i. Study Grant from SANDEE for Ms Nasima Tanvir Chowdhury – this was funded by SANDEE as a part of her PhD research. It was approved by the GB previously. A total of BDT 83,333.33 were received for the study. ERG received 10% of the pre-overhead expenses of the project.

The project is closed.

- j. Impact of price increase on poor households and children well-being – study by Dr. Mohammad Helal Uddin. Project cost BDT 254 8117.00. Funded by Save the Children UK. ERG received 10% of the pre-overhead expenses.

- k. Child Labour Studies – with support from Save the Children UK. Study by Dr. Mohammad Helal Uddin. Project cost: BDT229,000.00. ERG will receive 10% of the pre-overhead expenses.

BAZ



Chairman / Executive Director / Treasurer



1. Exclusion project by Dr. Sajjad Zohir

The project is closed.

**Agenda 3:** The 5<sup>th</sup> AGM will be held on April 9, 2009 at 11am in the Conference room of the ERG. The meeting will discuss the following issues

- a. Confirmation of the meeting of the 4<sup>th</sup> AGM
- b. Report of the Executive Director
- c. Audit Report
- d. Any other Business

**Agenda 4: Audit observation and creation of Research and Publication Fund**

Dr Sajjad Zohir, Treasurer reported that at the end of each of the project there is always a fund given for publication of reports. However, due to delays in finalizing the reports and for various other reasons this fund cannot be used immediately after completion of the project. He therefore proposed creating a **Research and Publication Fund** for ERG where unspent amount marked for publication of the project reports can be accrued for future use (meaning publication of the reports). This will help closing the projects while finalizing the reports for publication.

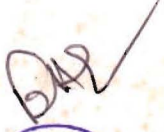
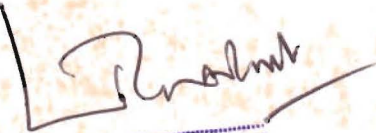

After lengthy discussion on this issue – the Governing Body approved the proposal. The Research and Publication Fund will now include a) funds marked for publication of the reports and project coordinator(s) will have to request the Executive Director to transfer such funds from the project cost to this fund for their future use. Thereby, they can close the project account after completion of the project, and b) any other fund allocated by the Governing Body through its annual budget.

Governing Body also noted that ERG shall publish Working Papers Series from the projects and it can also request the Directors to contribute to such series. ERG will publish the working papers after reviews both in print media and also electronically via the ERG website.

**Agenda 5: GDN Issues.**

Dr Wahiduddin Mahmud informed the Governing Body that Dr. Gobind Nankani, President of GDN, Dr. Robin Burgess from the International Growth Centre will be visiting Bangladesh in the first week of April. Dr. Mahmud will be involved with the IGC and they will discuss matters of mutual interests with ERG.

The Governing Body will host a Dinner for the visiting team in a local hotel on April 2, 2009 at 7.30pm (preferably at the Flambe Restaurant) if the team agrees.

  
  
 Chairman / Executive Director / Treasurer

## Agenda 6: Any Other Business

- a. The Governing Body approved opening of the accounts with the following Banks.
- The Bank Asia, Dhanmondi Branch
  - The Dutch Bangla Bank, Dhanmondi Branch

Signatories of the accounts are:

Dr. Wahiduddin Mahmud, Chair, ERG

Dr. Sajjad Zohir, Treasurer, ERG

Dr. A.K. Enamul Haque, Executive Director ERG

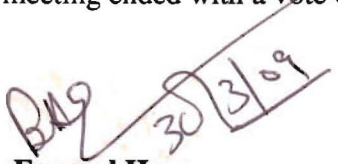
Any two signatories are allowed to operate the transactions.

- b. Dr. Wahiduddin Mahmud and Dr. SR Osmani have agreed to edit a volume on the selected economic writings of Professor Anisur Rahman. ERG will publish this volume. Dr. Sajjad Zohir will inform this to Professor Anisur Rahman and seek his approval.
- c. ESCAP's request for holding a national policy discussion on their report on the impact of inflation, global financial crisis, and climate change. ERG hosted similar workshop in 2008 for them.

The Governing Body agreed to host such discussion.

- d. Agri-food consultancy for Combodia – Dr. Sajjad Zohir discussed a proposal from Dr. Francesco Goletti of Agrifood Consulting International, who is interested to bid for an ADB consultancy in Combodia. Dr. Zohir had circulated this to all members earlier. After discussion it was decided to agree in principle to explore a meaningful partnership agreement between ERG and Agrifood Consulting International. Dr. Zohir will be the coordinator of the project.

The meeting ended with a vote of thanks from the Chair.

  
**Dr A.K. Enamul Haque**  
Executive Director

  
**Dr. Wahiduddin Mahmud**  
Chair



Chairman / Executive Director / Treasurer



Chairman / Executive Director / Treasurer

**Economic Research Group**  
9/4 Lalmatia, Block D  
Dhaka

Minutes of the Governing Body, No 2/2009  
April 8, 2009

**Members Present**

Dr. Wahiduddin Mahmud, Chairman  
Dr. S R Osmani, Member  
Dr. Sajjad Zohir, Member and Treasurer  
Dr. Fahad Khalil, Member  
Dr. A.K. Enamul Haque, Member and Executive Director

**1. Confirmation of the minutes of 1/2009.**

The meeting confirmed the minutes of the GB (# 1/2009).

- 2. Project funding from SAILS. Project title: Impact of Global Economic Crisis on Bangladesh and Possible Policy Responses - In collaboration with South Asian Institute of Advanced Legal and Human Rights Studies (SAILS), to be represented by Dr. Toufiq Ali,**  
Project cost: 12,10,000 Taka, Researchers:  
Dr. Sajjad Zohir and Dr. A.K.M Atiqur Rahman (Fellow of ERG)  
An agreement was signed on April 1, 2009 with provision for 10% overhead for ERG.

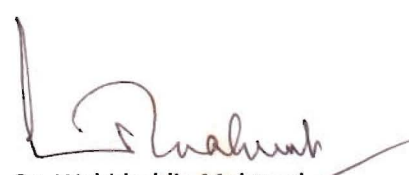
The project is approved (post facto approval).

- 3. Matters arising out of MCSC project;**  
MCS (Washington, DC), sponsor of MCSC2, Part2 project, requested a rescheduling of payments of the second installment (40% of the contract value) in two separate installments – 20% immediately and 20% after Dr. Sajjad Zohir makes a presentation in Delhi end April 2009.

The Board agreed to this proposal.

The meeting ended with a vote of thanks from the Chair.

  
Dr. A.K. Enamul Haque  
Executive Director

  
Dr. Wahiduddin Mahmud  
Chair

  
Chairman / Executive Director / Treasurer

  
Chairman / Executive Director / Treasurer



## Minutes of the Meeting of the Governing Body

Held on September 5<sup>th</sup>, 2009

Meeting No 3/2009

### Attendees

Professor Wahiduddin Mahmud

Professor Ainun Nishat

Dr. Sajjad Zohir

Dr. A.K. Enamul Haque

The third meeting of the Governing Body of Economic Research Group held at the conference room of ERG on September 5, 2009 at 6.30pm.

### Agenda 1: Confirmation of the minutes of the last meeting (2/2009)

The meeting confirmed the minutes of the meeting No. 2/2009

### Agenda 2: Progress on Projects

#### a. Food Security Study from FAO

Food Security for the poor: exploring policy options under alternative price regimes – study by Dr. Rushad Faridi & Dr. Syed Naimul Wadood, Project value is Taka 691,220.00 only. The final report submitted again with some re-corrections. The project is waiting for final reimbursable amount. The overhead charge receivable by ERG at 7% on pre-overhead project expenditure.

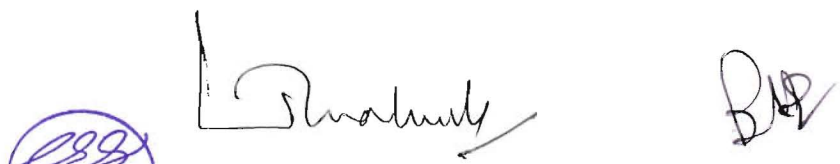
The project is approved (*post facto* approval)

#### b. Small Grant and Academic Partnership Program of IFC-BICF

ERG has completed its obligation for the pilot phase of the IFC project and has now received two new projects to continue its works in the next phase: Academic Partnership Program (APP) and Investment Climate Research Program (ICRP).

In the pilot phase, ERG was initially contracted for US\$57,143.00 (BDT 39,42,867) of which 4305\$ was management fee. It was pointed out that there was a mistake in calculation of management fee (it is 10% of the honorarium given to Professor Wahiduddin Mahmud, Dr. Sajjad Zohir and Dr. A.K. Enamul Haque). The Project Leader requested that this shall be corrected to \$3650.

Further to this, Dr. Haque informed that an additional 32,318.2 US\$ was given by IFC through MottMacDonald to conduct a five-day research methodology workshop. Management fee for this component is US\$1250.

The bottom of the page features three handwritten signatures and a circular stamp. The stamp on the left contains the number '232'. The middle signature is a large, stylized cursive signature. The signature on the right is a smaller, more compact cursive signature.

Consequently, the pilot phase is revised and it is now US\$87,906.20 of which 6,318US\$ +US\$14,368.2 was reimbursable expenses. However, ERG has billed for 4088 +14368.2US\$. The revised amount shall be \$85,676.20.

The GB approved the project of US\$85676.2 of which Management fee is (US\$3650+US\$1250=4900US\$ or 3,38,100 BDT).

- c. **Strengthening Social Safety Nets for Mitigating Adverse Impacts of the Recent Food Crisis in Bangladesh by Dr. Sajjad Zohir-** this is funded by International Food Policy Research Institute (IFPRI), Washington D.C. Project value is \$ 15000.00 only. Budget requires. ERG will receive 10% on the pre-overhead expenses.

The project is approved.

- d. **Impact of Price increase on poor households and children well being – study by Dr. Mohammad Helal Uddin.** Project value is Taka 25, 48,117.00 funded by Save the Children, UK. 10% of the is ERG overhead.

The project is approved.

- e. **Measuring movement out of poverty 2 (Part 2) with supports from Microcredit Summit Campaign,** Sajjad Zohir is undertaking an exercise to estimate the number of MFI clients moving out of \$1 a day threshold.

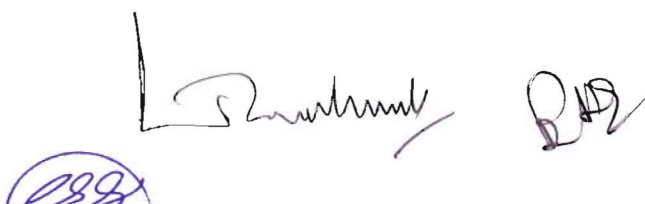
The survey was completed in July 2009 and preliminary findings were presented to a Meeting of the Expert Panel, where representatives from the MCSC (Washington, D.C.) were also present. Currently some of the pending data analyses are being completed; and the final draft will be submitted by the end of October 2009.

As per the contract, 90% of the budget has been received and the rest 10% will be received after the final report is accepted.

There will be several papers to be prepared using the survey data and several persons will be working on it in the coming months. Details on the academic work plan will be submitted in the next meeting of the Governing Body, where some revisions of the budget may be called for.

The total estimate value of the project is USD 118,280.00 (Dollar one hundred sixteen thousand two hundred eighty) of which US\$3000 was given to ERG for collection of BBS data. From the project US\$10,480 will be received as ERG overhead.

The project is approved.

The bottom of the page features two handwritten signatures in purple ink. The signature on the left is more elaborate, while the one on the right is simpler. Below the left signature is a circular purple stamp containing the number '232'.



### **Agenda 3: Tax Assessment**

The tax assessment of ERG for tax year 2005-06 was completed and ERG was asked by the tax authority to pay BDT60,890 (sixty thousand eight hundred and ninety). This was appealed but the appeal was rejected.

Dr Sajjad Zohir, pointed out the following for record:

ERG levied 5% advanced income tax against the honorarium of Tk. 185,000.00 of a junior researcher but there had been an inadvertent delay in depositing the amount to the authorities and it turns out that the deposit was made in a different tax year and so Tax authority insisted that ERG had incurred no such expense and considered it as an earning of ERG. The lawyer failed to keep us informed on all these developments. Thus, a corporate tax against an earning (which was not there) of Tk. 185,000.00 was wrongfully levied against ERG.

### **Decision:**

The Governing body has decided that ERG shall pay Tk. 60,890 (Taka Sixty thousand eight hundred ninety) as tax and resolve the matter immediately.

### **AOB: IFC second phase project**

Dr. Enamul Haque informed the board that he is currently negotiating two contracts with BMB Mott MacDonald to continue the investment climate project. The first contract will be for Academic Partnership Program and the second one will be on Investment Climate Research Program. In both cases, budget will include 10% of the honorarium of three ERG members as management fee plus reimbursable expenses for holding meetings and workshops.



Prof. A.K. Enamul Haque  
Executive Director



Prof. Wahiduddin Mahmud  
Chairman



Chairman / Executive Director / Treasurer



Chairman / Executive Director / Treasurer

## **Minutes of the Meeting of the Governing Body (4/2009)**

### **Economic Research Group**

December 5, 2009

Venue: ERG conference room

#### **Attended by**

**Professor Wahiduddin Mahmud**

**Dr. Sajjad Zohir**

**Dr. Ainun Nishat**

**Dr. Fahad Khalil**

**Dr. Ashiquzzaman**

**Dr. A.K. Enamul Haque**

The Meeting of the Governing Body of ERG held at the ERG meeting room, at 2pm on December 5, 2009. The meeting was chaired by Professor Wahiduddin Mahmud.

#### **Agenda 1: Confirmation of the minutes of the last meeting**

The minutes of the meeting 3/2009 was confirmed.

#### **Agenda 2: Update on the projects**

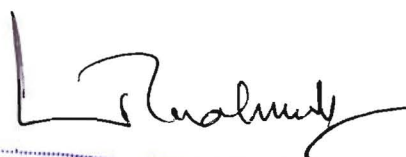

An update on the projects was submitted. Members suggested to post the status of 'on-going' projects only in future. Projects already completed is not required to be presented in the meeting, however, if there is a need for it, it may be presented. On the ESCAP08 project the dollar value was printed wrongly it should be corrected.

#### **Agenda 3: Establishment of Bangladesh Growth Research Program in collaboration with London School of Economics and University of Oxford**

Professor Wahiduddin Mahmud presented the case of establishing a research program in collaboration with the International Growth Centre (IGC), an entity established by the London School of Economics and the University of Oxford with funding from DfID.

He explained that through the project ERG will be able to liaison with two of the prestigious institution of UK (LSE and Oxford) and that young Bangladeshi researchers would be able to pursue collaborative research with researchers from Oxford, LSE, Yale, Columbia, Chicago, and other north American universities.

Professor Wahiduddin Mahmud and Dr. Fahad Khalil are currently engaged with it and so ERG should get involved with it.

  
 Chairman / Executive Director / Treasurer

It was resolved that

Professor Wahiduddin Mahmud along with the Executive Director will draft an appropriate agreement with LSE and an MOU with IGC such that there is no additional liability on ERG in terms of running the project. ERG will not charge its regular overhead from this project.

#### **Agenda 4: Approval of increment for Office Staff**

**Resolved that** Md. Mizanur Rahman Admin-cum-Accounts Officer of ERG will have a raise in his salary from the date of his MBA. His salary is fixed at 15000.00 BDT per month.

#### **Agenda 5: New projects for approval**

a) BICF-IFC part IIa - Investment Climate Research Program - to be led by Dr. A.K. Enamul Haque. Contract Worth US\$122,339.5 (BDT 8,380,255.75)

Management Fee for ERG - \$8095.00 plus reimbursable of consumable items.

**The project is approved.**

b) BICF- IFC Part IIb - Academic Partnership Program - to be led by Dr. A.K. Enamul Haque - contract worth US 70,347 (BDT 4,818,770)

Management Fee for ERG US\$4032 plus reimbursable of consumable items.

**The project is approved.**

#### **Agenda 6: Misc.**

##### **Application for Fellowships**

Dr. Atonu Rabbani and Dr. Shyamal Chowdhury are new fellows of ERG for a period of two years (2010, 2011).



Chairman / Executive Director / Treasurer