







Economic Research Group

Extending the Frontiers of Knowledge on Developing Economics

Emergency Meeting of the Governing Body Economic Research Group March 28th, 2013

An emergency meeting of the Governing Body of Economic Research Group was held on 28th March 2013 at 1.00pm in the residence of the Chair, ERG regarding the project funded by JICA, titled *Value of Statistical Lives (VSL) survey and Chicken Game experiment of "Empirical Study on Risk and Poverty in Bangladesh"*.

The following member were present

1. Professor Wahiduddin Mahmud, Chair 
2. Dr. Sajjad Zohir, Treasurer 
3. Dr. A.K. Enamul Haque, member 
4. Dr. Mohammed Helal Uddin, Executive Director 

Agenda 1: Requesting a bank guarantee for an amount of Tk. 1,279,200 from Bank Asia to meet the requirement of the JICA agreement with ERG.

Decision: The Governing Body resolved that a Bank Guarantee be taken for Japan International Cooperation Agency (JICA) from the Bank Asia, Corporate Branch, Dhaka for an amount of BDT 1,279,200 active for a quarter against 100% margin lien mark of FDR 0202877/12725 (BDT 1,800,000) available at that branch.

Meeting of the Governing Body

Meeting No: 2013/2

Date: Saturday, 25th May, 2013

Venue: ERG Conference Room, New DOHS, Mohakhali, Dhaka, Bangladesh

Attended by

Professor Wahiduddin Mahmud
Dr. Sajjad Zohir
Dr. A.K. Enamul Haque
Dr. Mohammed Helal Uddin

The meeting of the Governing Body of ERG held at ERG conference room, New DOHS, Mohakhali, Dhaka-1206 on Saturday 25th May, 2013 at 4.00 pm. The session was chaired by Professor Wahiduddin Mahmud, Chairman, ERG.

Agenda 1: Confirmation of the minutes of the meeting No. 2013/1

Resolution 1: The minutes of the Governing Body meeting no. 2013/1 was confirmed.

Agenda 2: Two FDR at IDLC Finance Ltd. were renewed between the months of March and April 2013. The total amount was Tk. 3,000,000 (Taka thirty lacs) only & Another FDR deposited at Bank Asia, Corporate Branch for an amount of Tk. 1,000,000 (Taka ten lacs) only for the six months. (Post Facto)

Resolution 2: The Governing Body has accepted the renewal of the FDR No. 5426 & 5709 dated 25/03/13 & 07/04/13 at IDLC Finance Ltd. at the rate of 12.75% (yearly). Also approved new FDR no. 002550 deposited at Bank Asia, Corporate Branch for six months at the rate of 12.50%.

Agenda 3a: A study on **Food Prices, Middlemen and Marketing Institutions: Evidence from Bangladesh Survey of Value Chain of Edible Oil markets in Bangladesh** with the World Bank Group. The lead researcher is Mohammed Helal Uddin. The first phase of the Contract is completed. The contract has been extended for an additional worth is Tk. 20, 38,720 & ERG received 10% overhead.

Resolution 3a: An extension of the study titled **Food Prices, Middlemen and Marketing Institutions: Evidence from Bangladesh Survey of Value Chain of Edible Oil markets in Bangladesh** with World Bank Group led by Dr. Mohammed Helal Uddin worth of Tk. 20, 38,720 has been approved. ERG received 10% overhead. (Post Facto)

Agenda 3b: ERG signed a contract with the United Nations World Food Programme (WFP) on a study titled **Comprehensive Analysis of Food Security and Nutrition Projects in Bangladesh**. The service has been providing by Dr.

Sajjad Zohir. Final report has been submitted. Have the possibility an extension with an additional amount of Tk. 4, 40,000 and ERG will receive 10% overhead.

Resolution3b: An extension of the study titled **Comprehensive Analysis of Food Security and Nutrition Projects in Bangladesh with WFP** has been approved in principle. The led researcher is Dr. Sajjad Zohir. The additional amount will be Tk. 440,000 and ERG will receive a 10% overhead.

Agenda3c: ERG already signed a contract with JICA titled **“Empirical Study on Risk and Poverty in Bangladesh”**. Mr. Mohammed Helal Uddin is the Principal Investigator. The value of the contract is Tk. 3,198,000 and ERG will receive Tk. 303,000 as overhead.

Resolution 3c: The contract on **“Empirical Study on Risk and Poverty in Bangladesh”** with JICA led by Dr. Mohammed Helal Uddin worth of Tk. 3,198,000 has been approved and ERG will receive Tk. 303,000 as overhead. (Post facto)

Agenda 3d: IGC-BCP existing contract extended to cover a period from 1st January to 31st March 2013 on a pro-rata basis. ERG received GBP 4,842.50 from IGC for the extended period.

Resolution 3d: An extension of the contract with LSE to cover a period from 1st January to 31st March 2013 on a pro-rata basis has been approved. ERG received GBP 4,842.50 from IGC for the extended period. (Post Facto)

Agenda 4: ERG prepares a list of the tangible assets for discard by selling with a fair value of the market (Attachment # 1). These assets are outdated.

Resolution 4: The Governing body has agreed that ERG sales/discards the assets which were included in attachment # 1 and reinvest the proceeds into the current assets.

Agenda 5: Finalized AGM date and agenda for the year 2013.

Resolution 5: The Governing body has finalized the 9th AGM date on 29th June 2013 at 4.00pm and proposed the following agenda for the meeting.

- Confirmation of the minutes of the last AGM (8th AGM)
- Report from the Executive Director
- Submit and consideration of Audit Report 2013
- Appointment of the next year Auditor.
- Discussion on Future reorganization of ERG
- Any other business

Agenda 6: Brief financial review (Attachment # 2)

Resolution 6: Attachment # 2

Agenda 7: Any others.



Chairman / Executive Director / Treasurer



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Resolution 7a: Dr. A.K. Enamul Haque has been negotiating a contract with IUCN-Bangkok related with Economic Research on Carbon Stock. The Governing Body has approved it in principle.

Resolution 7b: The Financial agreement of the BCP has been extending for another 2 years from 1st April 2013 to 31st March 2015. A draft contract has been reviewing by the GB members. Through this programme ERG will support to generate new research and evidence-based analysis to underpin the development and implementation of policies supporting Bangladesh's long term growth. The Governing Body approved it in principle.



Chairman / Executive Director / Treasurer



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Meeting of the Governing Body

Meeting No: 2013/3

Date: Friday, 12th July, 2013

Venue: ERG Conference Room, New DOHS, Mohakhali, Dhaka, Bangladesh

Attended by

Professor Wahiduddin Mahmud
Dr. Sajjad Zohir
Dr. A.K. Enamul Haque
Dr. Siddiqur Rahman Osmani
Dr. Mohammed Helal Uddin
Dr. Atonu Rabbani

The meeting of the Governing Body of ERG held at ERG conference room, New DOHS, Mohakhali, Dhaka-1206 on Friday 12th July, 2013 at 5.00 pm. The session was chaired by Professor Wahiduddin Mahmud, Chairman, ERG.

Agenda 1: Follow up of the minutes of the meeting No. 2013/2

Resolution 1: The minutes of the Governing Body meeting no. 2013/2 followed up again and no change has been made.

Agenda 2a: The financial agreement between ERG & LSE has been extended for another terms of two years starting from 1st April 2013. During the tenure period ERG will received GBP 24, 375 against the support of office space and services. As per agreement ERG will entitled to get 10% overhead of any activities through ERG.

Resolution 2a: The Governing body accepted the financial agreement between LSE), UK and ERG for another terms of two years starting from 1st April 2013. As per the agreement ERG will be received GBP 24,375 moreover ERG will be entitled to get 10% overhead of any country activities through ERG other than researcher fees and rental. **(Approved post facto)**

Agenda 2b: A study on **Food Prices, Middlemen and Marketing Institutions: Evidence from Bangladesh Survey of Value Chain of Edible Oil markets in Bangladesh** with the World Bank Group has been extended for another term with additional worth is Tk. 11, 50,160 & ERG will receive 10% overhead on actual cost.

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Resolution 2b: The Governing body approved the financial extension of Tk. 11, 50,160 of the study titled **Food Prices, Middlemen and Marketing Institutions: Evidence from Bangladesh Survey of Value Chain of Edible Oil markets in Bangladesh**. The study is administering by Dr. Mohammed Helal Uddin and finance by World Bank Group. ERG will receive 10% overhead.
(Approved Post Facto)

Agenda 3a: Dr. Asadul Islam, ERG Fellow has been negotiating a contract with Monash University, Australia. This contract period will be for 3 years. ERG provided basic information to Monash for initiating the agreement.

Resolution 3a: The Governing body authorized in principle of Mr. Asadul Islam, ERG Fellow, ERG upcoming study negotiating with Monash University, Australia. ERG did provide the necessary information to the Monash University for initiating the agreement. Value AUS \$ 500k/3years (7.5%) overhead

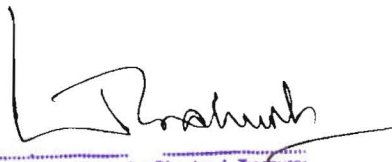

Agenda 3b: Dr. Atonu Rabbani, Assistant Professor, University of Dhaka has been negotiating a contract with SANDEE Nepal. US \$ 20k+

Resolution 3b: The Governing Body authorized in principle to Dr. Atonu Rabbani, Assistant Professor, University of Dhaka has been negotiating a contract with SANDEE Nepal. US \$ 20k+.

Agenda 4: Increased salary of ERG staff.

Md. Mizanur Rahman, Admin officer, ERG has proposed to give an increment to Khalid Mahmud, Office Executive with an additional amount of Tk. 1,000 with principle and keep the overtime as it was before. His present salary is Tk. 7,000 + overtime Tk. 30 per hour maximum limit to Tk. 2,000 as OT.

Resolution 4: The Governing approved the increment Khalid Mahmud's salary. He will be entitled to get the salary Tk. 8,000 + overtime Tk. 30 per hour maximum limit to Tk. 2,000 as OT from the month of July 2013.



Chairman / Executive Director / Treasurer



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Meeting of the Governing Body

Meeting No: 2013/4

Date: Saturday, 17th August, 2013

Venue: ERG Conference Room, New DOHS, Mohakhali, Dhaka, Bangladesh

Attended by

Wahiduddin Mahmud
Sajjad Zohir
Fahad Khalil
A.K. Enamul Haque
Mohammed Helal Uddin
Minhaj Mahmud

The meeting of the Governing Body of ERG held at ERG conference room, New DOHS, Mohakhali, Dhaka-1206 on Saturday 17th August, 2013 at 4.00 pm. The session was chaired by Professor Wahiduddin Mahmud, Chairman, ERG.

Agenda 1: Follow up of the minutes of the meeting No. 2013/3

Resolution 1: The minutes of the Governing Body meeting no. 2013/3 followed up again and no changes has been made.

Agenda 2: Dr. Sajjad Zohir, Research Director, ERG negotiating a contract with WFP Bangladesh. BDT 23 lac+

Resolution 2: The Governing Body authorized in principle Dr. Sajjad Zohir, Research Director, ERG to negotiate a contract with WFP Bangladesh.

Agenda 3: Discussing AIT on income of ERG's staffs

Resolution 3: The Governing Body resolved that if anybody is a regular staff of ERG withdrawing salary or honorarium from project/workshops in addition then he/she duly assessment their total income and oblige to pay AIT as per rules has been made in country. The Governing Body also resolved that the house rent (max 50% on basic) and conveyance allowances (max Tk. 30,000) should be excluded from income.

Agenda 4: Discussing re-location of ERG and expansion of office space.

Resolution 4: The Executive Director and Admin Officer were advised to look into the prospects of increase office space either DOHS Mohakhali or Dhanmondi.

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Agenda 5: Discussion on IGC operation.



Resolution 5: The Governing Body resolved that during the IGC contract period ERG will support IGC operation in BD as per the contract made.

Agenda 6: Future activities of ERG

Resolution 6: The Governing Body discussed the followings and agreed to actively ensure those in future.

- Keep continuing with Shaniradda
- Develop a new website for ERG
- Provide training programs

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Chairman / Executive Director / Treasurer