

The Indian Econometric Society (TIES)

Minutes of the General Body Meeting of the Indian Econometric Society held on January 7th 2011 at 6.00 pm at the Devi Ahilya University, Indore.

A meeting of the General Body of the Indian Econometric Society (TIES) held on 7th January 2011 at the Devi Ahilya University, Indore under the auspices of the 47th Annual conference of the TIES from 6-8 January 2011.

Dr Y.V Reddy, President TIES, has presided over the meeting and extended a warm welcome to all the members. The meeting was conducted as per the agenda circulated to the members of the General Body on December 2nd, 2010.

1. The Minutes of the 46th General Body Meeting held at University of Jammu, Jammu on 5th March 2010 were confirmed.
2. The Secretary's Report for the year 2010-11 was read out in the Meeting. This was also circulated and presented in the Executive Council meeting held on 6th January 2011 in the same venue. The Secretary reported that this year also the response from paper writers was overwhelming. Total 186 papers have been received and 171 papers have been accepted for presentation.
3. The Secretary informed the General Body that in the current year the society has taken up five activities: 1) Financial Econometrics Workshop for Ph.D Scholars at University of Hyderabad, Hyderabad, from 9-13th November 2010. Dr YV Reddy has given the inaugural address; 2) Two weeks workshop for the senior IES Officers with the support from Ministry of Finance, Government of India, at IGIDR, Mumbai, from 10-21, January 2011; 3) Four one-week workshops, one each at University of Rajasthan, Bharatidasan University, University of Burdwan, and St Teresa's College, Kottayam.
4. The Secretary also informed the General Body that, with the surpluses generated from the conferences and other programs, society is in a position to partially provide financial support to any university department for conducting couple of workshops/training programs next year.
5. Regarding the MMM Award for the year 2008, the Secretary informed that the selection committee headed by Prof VR Panchamukhi, Chairman, TIES Trust, has recommended the names of Dr Shalabh (IIT, Kanpur) and Dr Abhiman Das (RBI, Mumbai). The awards were presented during the 47th Annual Conference.
6. The Treasurer circulated the details of the Statement of Accounts and Audited Certificates to the members of the General Body and also read out the Treasurer Report (2009-10) in the meeting. He mentioned that the grants sanctioned (for conference and training workshops) in the last year was Rs. 27,84,500; and other income under life membership, interest on fixed deposit, S.B account, and other miscellaneous sources were about Rs. 2,76,372. With this the total income received was Rs. 30,60,872. The Treasurer requested all the Executive Council members to help the TIES in augmenting resources. The General Body unanimously accepted the report and confirmed the same.
7. The Treasurer also informed the General Body that surplus funds have been put in various Fixed Deposits. Once it is matured, as per the resolution of the GBM held during 44th Annual Conference, the funds would be shifted to TIES Trust to support the Journal of Quantitative Economics.

VR Panchamukhi

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8. Prof Jasbir Singh, local organizing secretary for the 46th conference, could not attend the conference due to some health reasons. But the conference accounts and the local organizing secretary's report were submitted and circulated in the meeting. The members felt that the local organizing secretary needs to submit a copy of the document regarding returning of Rs.1,31,678 to the funding agency as this was not part of the audited statement. The General Body also commended the efforts of the local organizing committee for organizing the conference successfully.
9. The annual report and audited accounts for JQE for the year ending March 2010 and financial position as on 1st January 2011 was presented to the General Body by Journal office (Prof D M Nachane, Managing Editor, could not attend the meeting). The accounts were circulated in the General Body and the same has been accepted and confirmed. The JQE report mentioned that they are working on exploring the possibilities of online submission, creation of journal website and uploading the recent issues and electronic subscription. The report also informs that, to improve the visibility, the JQE is in the process of purchasing domain space and expect to launch the website by January 2011. The Journal office also recommended the subscription of 'Editorial Express' with immediate effect.
10. To improve the quality and visibility of the journal, the General Body suggested that 1) as 'Editorial Express' is going to be costly, we may explore other existing options for on-line submissions; 2) exploring the possibility of collaborating with well-known publishers such as Sage, Routledge, Elsevier, etc.; 3) to start with, exploring the 'e-subscription' option for Life Members residing overseas; 4) registering in 'REPEC' and 5) circulating the table of contents through e-mail. The General Body has requested Prof Dilip Nachane and Prof VR Panchamukhi, in consultation with other Executive Council members, to take these suggestions forward to improve the journal's visibility.
11. The report and the audited statements of the TIES Trust have been presented by its Managing Trustee, Dr RB Barman. He has informed the General Body that the TIES Trust has undertaken three initiatives: selection of MMM Award (National) for 2008, supporting Journal of Quantitative Economics, and organizing the Database Seminar in collaboration with IARNIW.
12. Dr Barman proposed that there is a need for undertaking more Econometric Surveys, which the Trust could support. In response to this, the General Body suggested four surveys to be undertaken: 1) Times Series Forecasting models by Prof Pami Dua; 2) Financial Econometrics by Prof B Kamaiah; 3) Poverty & Unemployment by Prof PK Chaubey; and 4) Global Financial Crisis by Prof VN Pandit. The Trust would follow it up on these suggestions. Dr Barman has also informed the General Body regarding the progress on organizing database seminar with IARNIW and informed that the first conference would discuss data issues in organized sector. The Trust has requested Dr Ramesh Kolli, Secretary, IARNIW to co-ordinate the conference.
13. The General Body profoundly thanked Prof KL Krishna for inaugurating the conference, Dr Arvind Panagariya for giving the Valedictory session, invited speakers, panelists, paper writers, and sponsors. The General Body also thanked the whole Devi Ahilya University fraternity, in particular the Vice Chancellor, Prof PK Mishra, Local Organising Secretary Prof RC Sharma, staff & students of the School of Future Studies and Planning, for successfully hosting the 47th Conference.
14. For the venue of the next conference, the Secretary has informed that, as per the rotation policy, the next conference should be held in Southern region. The society has received formal

N. K. Sharma

J. Mehta

requests from Pondicherry University and IBS, Hyderabad. As the society conferences held many times in Hyderabad and Pondicherry University has not yet hosted till now, the General Body unanimously recommended that the next conference can be held at Pondicherry University, Pondicherry.

15. The General Body unanimously elected following office bearers for the year 2011-12.

President: Prof Suresh Tendulkar, ICSSR National Fellow, Institute of Economic Growth, Delhi.

Vice-President: Prof Biswajit Chatterjee, Jadavpur University, Kolkata.


Joint Secretary: Prof R.C.Sharma, Devi Ahilya University, Indore.

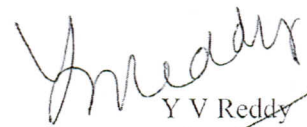
Dr N R Bhanumurthy and Dr K Shanmugan have been re-elected as Secretary and Treasurer, respectively, for another five year term upto 2015-16.

Following are the Executive Council members for 2010-11:

Dr PK Chaubey, Dr Basanta Pradhan, Dr. RN Misra, Dr Chetan Ghate, Dr SS Somra, Dr Pami Dua, Dr MP Bezbaruah, Dr Narain Sinha, Dr Ashima Goyal, Dr B Kamaiah, Dr Suresh Deman, Dr Brinda Jagirdar, Dr KR Shanmugam, Dr Balwant Singh, and Dr Gautham Naresh.

Finally the meeting concluded with a vote of thanks by the Secretary.


N R Bhanumurthy
Secretary


Y V Reddy
President