



Ethiopian Economics Association

የኢትዮጵያ ኢኮኖሚክስ አሰራሽ



Professionalism and Economic Thinking for Development!

Annual Report (July 2022 – June 2023)

Annual Plan (July 2023- June 2024)

**And Audit Report (July 2022 – June
2023)**

**of the Ethiopian Economics
Association**

September 2023

Table of Contents

Message from the President	ii
INTRODUCTION	iv
PART ONE: ANNUAL REPORT (JULY 1, 2022-June 30 2023)	1
1. Introduction	1
2. Narration of Performances	1
Strategic Objective 1: Conducting independent research	1
Strategic Objective 2: Strengthening capacity of members and stakeholders	3
Strategic Objective 3: Broadening and diversifying strategic partnerships and networking ..	7
Strategic Objective 4: Enhancing internal capacity of EEA	24
3. Narration for Unplanned Accomplishments	29
4. Challenges Encountered and Measures Taken	29
5. Annual Performance (Tabulated)	30
PART TWO: ANNUAL PLAN (JULY 1, 2023-June 30 2024)	40
1. Introduction	40
2. Base and Assumptions of the Plan	40
2.1. Basis of the Plan	40
2.2. Assumptions	40
3. Vision, Mission, and Core Values	41
4. Objectives, Expected Results, and Planned Activities	41
Strategic Objective 1: Conduct an independent social, economic, and environmental and policy research	42
Strategic Objective 2: Strengthen capacity of members, and national and regional institutions through training and focused technical assistance	43
Strategic Objective 3: Broaden and diversify EEA’s strategic partnership and networking ..	43
Strategic Objective 4: Enhancing internal capacity of EEA to realize its vision and mission ..	44
5. Quarter Based Action Plan (Tabulated)	46
PART THREE: AUDIT REPORT (JULY 1, 2022-June 30 2023)	53

Message from the President

The Ethiopian Economics Association (EEA) is an independent, non-political and not-for-profit professional association. Its primary aim is to promote the development of the economics profession in Ethiopia. It generates evidence-based analyses on evolving social, economic and environment realities of Ethiopia to inform policymakers, practitioners, the business community, researchers, development partners and the general public.

As President of the Association, I am very pleased to submit (i) the annual performance of EEA during the fiscal year 2022/23; (ii) the external audit report of the year 2022/23; and (iii) planned activities for the year 2023/24. The following few paragraphs provide a short overview of the performance and plans.

2022/23 Performance

During the reporting period, the Executive Committee and the management have concentrated their time and energy in implementing EEA's core activities that include undertaking research, offering training, holding policy dialogue forums, organizing conferences, and disseminating research outputs using various media.

In the reporting period, EEA has been working on 31 research activities focusing on economic and social issues pertinent to the growth and development of the Ethiopian Economy. Of the total 31 research projects, 29 have been completed while the rest three research projects are ongoing and will be completed in the next planning period. The research activities that are completed and on progress cover wider areas pertinent to the socio-economic development of the country including population, urbanization, inflation, land policy, financial liberalization, external trade, gender, green economy, agricultural financing, agriculture and industry linkages. The details are found in different parts of this document. EEA has also developed more than 22 research proposals for funding.

During the year, about 160 new members joined the Association increasing the total number of registered members to 5535 as of June 30, 2023.

Plan for 2023/24 fiscal year

Having addressed the performance of the EEA over the last year let me now turn to the plan for 2023/24. We have outlined **three** key focal areas for future action with a view to enhance and improve EEA's operations and sources of income. These are (i) establish long term partnerships that can generate predictable funding; (ii) strengthening the macroeconomic research capacity and (iii) expanding membership bases and enhancing their engagement in the affairs of the Association.

The priority for 2023/24 will be establishing long term partnerships that can generate predictable funding support in order to sustain research and policy analysis on key socio-economic issues, organize public dialogue on strategic and thematic issues, and for establishing long-term training program.

EEA will strive to recruit and retain high quality staff to successfully implement the plan. The Executive Committee is committed to ensure the success of the Association in meeting its plan for the year.

Challenge

The planned tasks and activities are not performed without any challenges. Domestic conflict is one of the political factors that adversely affected data collection process, member's participation on the EEA affairs, and decrease international donors' interest to provide grants. High cost of living resulted by alarming rate of inflation in the country become not only a national macroeconomic challenge but also directly affected the EEA activities through raising cost of publication, and prices of goods and services.

Words of thanks

I would like to thank the members of the Executive Committee, the leadership and the staff of the EEA, as well as the staff of the Economics Departments of the regional universities who support the activities of EEA Regional Chapters, for their firm commitment to the realization of the objectives of the Association.

I would also like to recognize the immense support given to the Association by Ethiopian Government institutions, both at federal and regional level. I believe our professional relations and cooperation will be even stronger and more fruitful in the future.

My special thanks go to our partners who have shared our vision and provided us with the financial support to implement the core activities of EEA. They include the Bill & Melinda Gates Foundation (BMGF), Open Society Initiative for East Africa (OSIEA), European Union (EU) and Friedrich Ebert Stiftung (FES) of Germany, UNICEF Ethiopia, International Growth Centre (IGC), the World Bank, United Nations Economic Commission for Africa (UNECA), Commercial Bank of Ethiopia, Oromia Region Planning and Development Commission, Somali region Revenue Bureau, and Ethiopian Construction Project Management Institute.

I would also like to thank the Civil Society Agency for its support during the previous year and hope that this support will continue as we embark on a new fiscal year with full of big ideas.

Last not least, our deepest gratitude goes to our members for their active participation and willingness to serve and assist in carrying out the Association's work.

Sincerely yours,



Amdissa Teshome, PhD
President of the Ethiopian Economics Association

INTRODUCTION

This report has three parts: The first part covers the activities performed in the year 2022/23 (July 1, 2022 to June 30, 2023) while the second part highlights the planned activities for the year 2023/24 (from July 1, 2023 – June 30, 2024). The last part provides the external audited financial report of EEA in brief.

PART ONE: ANNUAL REPORT (JULY 1, 2022-June 30 2023)

1. Introduction

This report includes cumulative performances of the four quarters (July 2022 to June 2023) of the budget year that ended on 30 June 2023. Reports of the three divisions (Research and Policy Analysis Division, Partnership and Communication Division, and Administration and Finance Division) are compiled based on the four strategic objectives of the Ethiopian Economics Association. The remaining part of the report has four parts. The second (next) part is a narration of performances of planned activities in the year; the third part is narrations of performances of unplanned accomplishments; the fourth part is challenges faced during the year; and the fifth part is tabulated performances that compare plans with achievements.

2. Narration of Performances

Strategic Objective I: Conducting independent research

Result I.1: Latest and reliable scientific evidence is generated

The following 29 research activities have been completed:

1. Land Issues in Ethiopia: Trends, Constraints, and Policy Options;
2. Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia;
3. Empirical literature review and policy and legal frameworks on WEE in Ethiopia;
4. Gender and COVID-19 Shock: Its Implications WEE;
5. Rebuilding, Restitution, Rehabilitation, and Reconstruction (4R) of the Post-conflict Ethiopian Economy: Lessons and Policy Actions for Robust Recovery’.
6. Green Legacy Initiative for Sustainable Economic Development in Ethiopia;
7. Housing and Real Estate Markets in Urban Ethiopia;
8. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options;
9. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia;
10. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues;
11. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap;
12. Budget and Expenditure Analysis for SNNP Region;
13. Global gender profitability (data) gap Analysis
14. Meta-analysis of Existing-focused Gender Evidence;
15. Descriptive portrait of business and policy environment for WOE in Ethiopia;
16. Seven study reports under GPG Summer School;
17. Global gender profitability gap Analysis.
18. Local Partner Identification platform project of ACBF
19. Assessment of Livelihood diversification alternative in selected local right program of Action Aid
20. Budget and Expenditure Analysis for Amhara Region
21. Domestic Resource Mobilization Potential of Amhara Region
22. Drivers and Costs of Inflation in the Oromia Region of Ethiopia
23. Human Development Index Report for Oromia Region, Ethiopia
24. Rural Outmigration in Oromia Regional State: Trends, Causes, and Implications

25. Saving and Investment Dynamics in Oromia Region, Ethiopia
26. Global Gender Profitability Differential: Evidence for Ethiopia
27. The Quest for Economic and Political Transformation in Ethiopia;
28. Who Is Corrupt in Ethiopia? Benchmarking with Global Perception; and
29. The Quest for Economic Values and Transformation in Ethiopia: Global Dynamics and Benchmarking.

The following three activities are ongoing (not yet completed):

1. Revenue Potential of Somali Region (on good progress)
2. Construction Industry, Employment and the Ethiopian Economy (on very good progress)
3. Multidimensional Development Index (MDI) (looking for funding partners).

Result I.2: A well-organized economic database and resource center is established

1. The plan to establish a call center in collaboration with WFP has not been accomplished because of delays in contractual agreement from WFP's side. The contract has now been signed (after the reporting period) on 18th July 2023 with a total budget of ETB 19,318,917.
2. Donors' profile has been updated on EEA's website.
3. Database of resource persons has been organized.
4. Developing an institutional repository was planned. To this end, the institutional profile of the EEA is organized and kept in hard disc. However, it is not finalized to be posted on the EEA website.

Result I.3: Policy-relevant scientific knowledge is published and disseminated to users.

The following 27 research outputs were published online and in hard copies and made available to users:

1. Private Sector Development in Ethiopia: Trends, Challenges, and Policy Issues (Policy Working Paper).
2. The Nexus among Globalization, Natural Resource Rent, and Energy Consumption for Environmental Sustainability in Ethiopia (Policy Working Paper).
3. Inflation and the Ethiopian Economy: Constraints, Drivers, Costs and Policy Options (Book both in soft- and hard-copy).
4. Private Sector Development in Ethiopia: Trends, Challenges, and Policy Issues (Policy Brief).
5. The Evolving Question of Land in Ethiopia: Tenure Preferences, Property Rights and Land Governance (Policy Brief).
6. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia (Policy Working Paper 09/2022);
7. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options (Policy Working Paper 08/2022);
8. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues (Policy Working Paper 07/2022);
9. Land Issues in Ethiopia: Trends, Constraints and Policy Options (Policy Working Paper 06/2022);
10. Urban Land Policy, Housing, and Real Estate Markets in Urban Ethiopia (Policy Working Paper 02/2022);

11. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia (Policy Brief 06/2022);
12. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues (Policy Brief 05/2022);
13. Land Issues in Ethiopia: Trends, Constraints and Policy Options (Policy Brief 04/2022);
14. The Nexus among Globalization, Natural Resources Rent, and Energy Consumption for Environmental Sustainability in Ethiopia (Policy Brief 03/2022);
15. Land, Agriculture, and Finance in the Ethiopian Economy: State of the Ethiopian Economy 2022/23 (Book).
16. Volume 31, Issue 1 of the Ethiopian Journal of Economics (EJE);
17. Green Legacy Initiative for Sustainable Economic Development in Ethiopia (Policy Working Paper 10/2023);
18. Green Legacy Initiative for Sustainable Development (Policy Brief 09/2022);
19. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options (Policy Brief 08/2022);
20. Community Participation in the Green Legacy Initiative (GLI) of Ethiopia (Policy Brief 07/2022);
21. Volume 31, Issue 2 of the Ethiopian Journal of Economics (EJE);
22. Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia (Journal Article).
23. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap (Policy Working Paper 11/2023).
24. Women's Economic Empowerment in Ethiopia: A Semi-systematic Review (Policy Working Paper 12/2023).
25. Proceedings of the first Oromia regional conference.
26. Proceedings of the 10th SNNP regional conference.
27. Proceedings of the 19th international conference (IC).

There are nine research reports that are not published, as finalizing the research itself took much time.

Strategic Objective 2: Strengthening capacity of members and stakeholders

Result 2.1: Capacities of members and stakeholders are enhanced

The following capacity building trainings were offered:

- I. Capacity building training on '**Policy Analysis, Development, and Implementation**' was organized from December 5-9, 2022. A total of 25 trainees drawn from National Bank of Ethiopia, Ministry of Planning and Development, and Plan and Development Commissions of the Amhara Region, Oromia Region, SNNPR, Afar Region and Addis Ababa have attended the training. Of the total 25 trainees, 4 were females. More than 90 percent of the trainees expressed their satisfaction that the training was relevant for their purpose.



Picture 1: Participants of the ‘Policy Analysis, Development, and Implementation’ training

2. A training on ‘**Human Development Index (HDI) and Gender Development Index (GDI)**’ was organized from June 20-21, 2023 at the EEA training room. A total of 15 trainees drawn from senior experts from Oromia Planning and Development Commission, Oromia Health Bureau and Oromia Education Bureau were the participants of the training.



Picture 2: Training participants on HDI and GDI

3. A training on ‘**Fiscal Performance, Tax Administration and Domestic Resource Mobilization Potential in Amhara Regional State**’ which was aimed at enhancing the capacity of key regional bureaus in the areas of tax administration, fiscal performance analysis and forecasting, and revenue mobilization was organized from June 5-8, 2023. The trainees were drawn from Amhara regional bureaus (revenue, finance and economic development, planning and development); city administration revenue bureaus (Bahir Dar, Dessie, Debre Birhan), and

Bahir Dar Chamber of Commerce and Sectoral Associations. The training was part of a collaborative study by the EEA and UNICEF on Domestic Resource Mobilization Potential of Amhara region.



Picture 3: Participants of the training on Fiscal Performance, Tax Administration and Domestic Resource Mobilization Potential, Bahir Dar

4. Demand driven capacity building training: 10 rounds of capacity building training were provided to a total of 232 participants from the CBE. The trainings were given on three topics namely **‘Quantitative and Analytical Skills’, ‘Budgeting and Cost analysis’, and ‘Treasury and Investment strategy Development’**.



Picture 4: Training participants from the CBE

5. The EEA has provided training for data collectors on data collection instruments for research on Domestic Resource Mobilization Potential of the Amhara region. The study is part of a collaborative project titled ‘Technical assistance for UNICEF on public finance analysis of child-focused budget utilization and social sectors’ between the EEA and UNICEF Ethiopia. A total of 21 participants gathered from universities across the Amhara region attended the training.



Picture 5: Training on data collection on Domestic Resource Mobilization in Amara region

6. EEA has offered a two days training on ‘Grant Proposal Writing and Manuscript Preparation Skills’ to Business and Economics College staff of Arba Minch University.



Picture 6: Training participants at Arba Minch University

One planned training activity (Applied Data Management and Analysis with Python) has not been accomplished because of budget shortage.

Result 2.2: Technical assistance to stakeholders on focused thematic areas is rendered.

The following activities have been accomplished:

1. Three EEA members and one staff have provided technical support to federal ministries as per the government’s request.
2. One EEA staff (PCD) participated in an External Curriculum review workshop organized by Arba Minch University on September 7, 2022 for launching a PhD Program in Agricultural Economics.

3. Almost all staff of the EEA have participated in the preparations of curricula, manuals, policies, and guidelines for the ESE.
4. A staff has attended a steering committee meeting that was organized by Ministry of Trade and Regional Integration to discuss on ‘Scaling up Quality of Honey Productivity and Fair-Trade Project’ close up.
5. Four EEA members have been serving as board members of four different universities as part of professional support to the higher education institutions (HEIs).
6. EEA is serving as a secretary of the Ethiopian Professional Associations Alliance.’

The plan to provide technical support to ESE (thesis advise and examination) was not accomplished as the school could not be launched.

Result 2.3: Long-term training programs have been launched.

Launching two postgraduate programs was planned. However, the accreditation process took longer time than expected, beyond the control of the EEA, though all preparatory activities have been finalized. Finally, the Education and Training Agency has issued a rejection letter indicating the possibility to reapply by fulfilling the missing requirements, though the reasons for the rejection were not convincing.

Result 2.4: Membership base and services are enhanced.

1. A total of 160 new full members were registered.
2. Eight institutional members were registered.

Membership Status	Members by Category				Total
	Full	Associate	Student	Institutional	
1. Registered Members	3798	864	790	83	5535
2. Active Members	505	111	127	16	759
Active membership as % of the total	13.3	12.8	16	19.2	13.7

Strategic Objective 3: Broadening and diversifying strategic partnerships and networking

Result 3.1: Strategic partnership is established and expanded.

The following activities were accomplished:

- I. Partnerships were established with the following new partners:
 - a. Oromia Region Planning and Development Commission
 - b. SNNPR Bureau of Finance and Economy Development
 - c. Amhara Region Bureau of Finance and Economy Development
 - d. Arsi University
 - e. Somali region revenue bureau
 - f. International Center for Evaluation and Development (ICED)
 - g. Purpose Black
 - h. Arba Minch University



- i. Tis Abay Businesses college
- j. Construction Management Institute
- k. Paradigm College
- l. International Center for Tropical Agriculture (CIAT) on a project Sustainable Healthy Diets through Food Systems Transformation (SHiFT) project.
- m. Development Initiative (DI) on a project Global Public Investment (GPI).



Picture 7: MOU signed between EEA and PurposeBlack Ethiopia.

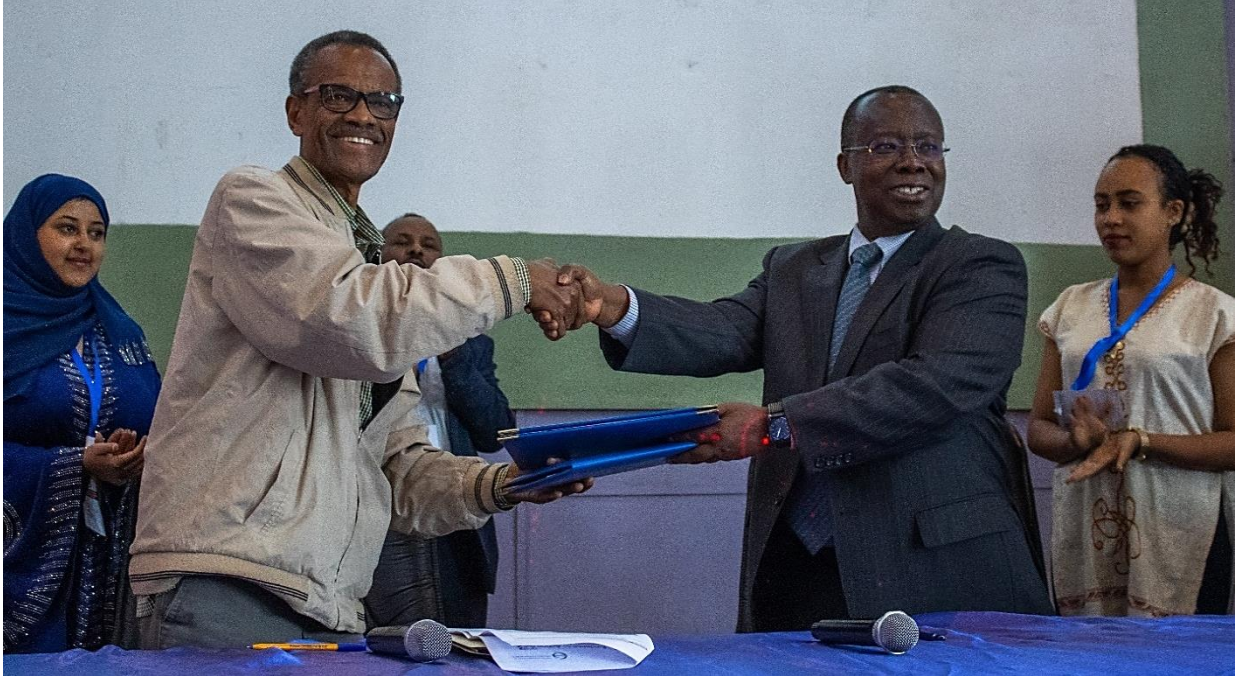


Picture 8: MOU Signing Ceremony with Somali Region Revenue Bureau.



Picture 9: MoU Signing ceremony with Arba Minch University, 17 June 2023





Picture 10: MoU signing ceremony with ICED held in July 2023, though the collaboration started in December 2022.

2. A press conference was organized on political economy of Ethiopia, the impact of Russia and Ukraine war on Ethiopian economy, and the role of national dialogue for sustainable peace building in Ethiopia. This has been undertaken in collaboration with USAID/OTI.



Picture 11: Media briefing

3. About 69 individual level interviews were given to various Media agencies. These includes: VOA (2), Ahadu radio (3), XinhuaNET TV (1), Ethiopian News Agency TV (1), Bahar Dar FM (1), Reporter newspaper (1), National Media corporation TV (1), EBS (2), Asela FM (1), Fana TV (2), Fana radio (3) Asham (1), and CCTV (1), and EBC (1).
4. About 25 media dissemination links were documented
 1. <https://www.press.et/?p=72194>
 2. <https://www.facebook.com/VOAAmharic/videos/603413701283575/?app=fbl>
 3. <https://youtu.be/MvVHVk3448U>; <https://www.facebook.com/1490190331223441/posts/pfbid02u1pyww4noqVzyxZWtqkNdwfVhi7T4WGPix87FmBh2mVQVkvXn3HRMupjBNCMH54tl/>
 4. <https://www.ethiopianreporter.com/110211/>; <https://www.ena.et/?p=183251>
 5. https://www.youtube.com/watch?v=5lloj_CZlps
 6. <https://www.youtube.com/watch?v=0rsj027QVd0>
 7. <https://m.youtube.com/watch?v=jGOPZGEBSco&feature=share>
 8. <https://youtu.be/nKxKyKi7rx4>
 9. <https://youtu.be/DWDeQMwoxdY>
 10. https://www.youtube.com/watch?v=9yGrd3odd_Y
 11. <https://www.youtube.com/watch?v=626mC57aj2s>
 12. <https://www.youtube.com/watch?v=2muaglep0l0>
 13. <https://youtu.be/Bcrhyrzymjc>
 14. <https://www.ethiopianreporter.com/117431/>
 15. <https://www.ethiopianreporter.com/117487/>
 16. <https://www.youtube.com/watch?v=ksu0St8q9cs>
 17. <https://www.youtube.com/watch?v=NesQgXtCg8o&t=131s>
 18. <https://www.youtube.com/watch?v=NW3PcgnCluo>
 19. <https://www.ethiopianreporter.com/117487/>
 20. <https://www.youtube.com/watch?v=3yV5gun957s>
 21. <https://www.youtube.com/watch?v=BdMd4Tr-Jhc>
 22. <https://www.youtube.com/watch?v=BPJvD7apy80>

The following two planned activities were not accomplished (because of shortage of budget):

1. Organizing one media tour.
2. Production of **one** short documentary video about EEA.

Result 3.2: EEA funding sources are diversified and made sustainable.

1. Funding has been secured from six funding partners (ETB 8,840,840 from Oromia Planning and Development, ETB 5,554,155 from CMI, ETB 8,480,262 from Somali Regional State Revenue Bureau, ETB 1,350,351 from CBE, USD 10,000 from Development Initiative, and USD 46,379 from CIAT).
2. The following project proposals were developed and submitted to partners for funding:
 1. Investigating Barriers towards Access and Usage of Housing Finance in Ethiopia to Habitat for Humanity Ethiopia (HFHE);
 2. Training proposal on Public Policy Analysis, Formulation, and Implementation to GIZ of Climate-Sensitive Innovations in Land Management (GIZ-CLM) Project;
 3. Human Development Index (HDI) to Oromia Regional State Planning and Development Commission (OPDC);
 4. Causes and Consequences of Inflation in the Oromia Regional State of Ethiopia to Oromia Regional State Planning and Development Commission (OPDC); and

5. Proposal for setting up of CATI Call Center
6. Rural Outmigration in Oromia Regional State: Trends, Causes, and Implications
7. Saving and Investment Dynamics in Oromia region, Ethiopia
8. Construction Industry, Employment and Ethiopian Economy submitted to Construction Management Institute
9. Indexing Multidimensional Development: Evidence and Policy Options for Ethiopia
10. Revenue potential study proposal for Somali region
11. Phase II GPG Project proposal
12. Training Proposal to Commercial Bank of Ethiopia
13. Indexing Multidimensional Development (IMD) Proposal
14. Enhancing Capacities of CSOs for Peace-building, Conflict Prevention, and Resilience in Ethiopia, submitted to EU;
15. The Impact of time and labor-saving technologies in reducing and redistributing unpaid care work in Ethiopia, prepared in collaboration with ActionAid and submitted to IDRC
16. Valuing unpaid care work and its impact on women's and Girls' livelihood in Ethiopia, submitted to IDRC in collaboration with New Millennium Women Empowerment Organization
17. Sustainable Healthy Diet for Food System Transformation (SHiFT)
18. Global Public Investment

Result 3.3: Professional role of EEA is enhanced through increased and diversified conferences, workshops, panel discussions, dialogue forums, and other events.

The following 27 events (workshops and policy forums) were organized.

- I. In collaboration with the Fredrich Ebert Stiftung, the EEA organized public dialogue forum on the current local and international challenges facing the State of the Ethiopian economy: envisaging a way-forward on July 7, 2022 at NEXUS hotel, Addis Ababa, Ethiopia. About 70 invited participants from ministerial offices, academia, research institutes, international organizations, private sector, CSOs and EEA members attended the forum.



Picture 12: Presenters on the forum

2. EEA held an external curricula validation workshop on July 9, 2022, at EEA multipurpose building, Addis Ababa, Ethiopia. Two MSc curricula, one on Monetary and Financial Economics and the other on Energy and Environmental Economics, were reviewed and validated.



Picture 13: Workshop participants

3. EEA had effectively organized its 19th International Conference on the Ethiopian Economy from July 22-23, 2022. A total of 325 participants from different parts of the country and abroad have participated in the conference. Senior government officials have attended the conference.



Picture 14: EEA management and EC members with the two guests of honor (HE. Ato Ahmed Shidie and HE. Dr. Yinager Dessie).

4. EEA organized policy dialogue forum on July 28, 2022, at Inter Luxury Hotel, Addis Ababa. A total of 46 participants drawn from house of peoples standing committee of the FDRE, different ministers, NGOs, CSOs, EEA members and political party members, among others, attended the forum. This dialogue was held on five topics:

- The Evolving Questions of Land in Ethiopia: Tenure Preferences, Property Rights and Land Governance”
- Land Issues in Ethiopia: Trend, Constraints and Policy Options”.
- The Quest for Secondary Capital Market in Ethiopia;
- Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues;
- Foreign Debt in Ethiopia: Challenges and Policy Options are presented.



Picture 15: Forum participants

5. The EEA in Collaboration with UNICEF Conducted Workshop at Hawassa on Budget and Expenditure Analysis for the SNNPR, on 16th August 2022 at Central Hawassa Hotel. A total of 32 invited participants from different sectors of the SNNPR including Health, Education, and Water and SNNPR plan and development Commission attended the workshop.



Picture 16: Workshop participants

6. The EEA has conducted a validation workshop at EEA conference hall on 26 August 2022. The workshop is organized on the research title ‘Rebuilding, Restitution, Rehabilitation, and Reconstruction (4R) of the Post-conflict Ethiopian Economy: Lessons and Policy Actions for Robust Recovery’. The research is a collaborative project carried out by the EEA and

Independent Council of Economic Advisors (ICEA) which has been financed under the Economic Policy Enabling Environment (EPEE) of Bill & Melinda Gates Foundation (BMGF).



Picture 17: Validation workshop participants

7. In collaborations with USAID, the EEA had organized a Two-Day Policy Dialogue Forum from the 2 - 3 September 2022. A total of over 200 participants from an assortment of stakeholders and concerned government officials around the country attended the forum. Ten senior speakers presented their research findings focusing on four thematic areas (Political Economy of Ethiopia, Land Policy and Related Issues, Conflicts and Post-Conflict Economic Recovery Options, and National Dialogue in Ethiopia).



Picture 18: Presenters on the forum

8. EEA, in collaboration with FES, has organized a book launching workshop on 29 October 2022 at Inter Luxury hotel, Addis Ababa. The title of the Book is “Inflation and the Ethiopian Economy: Constraints, Drivers, Costs and Policy Option”. A total of 52 Institutional representatives who came from House of Peoples Representatives, Ministry of Finance, Ministry of Industry, Ministry of Plan and Development, Ministry of Agriculture, Ministry of Foreign Affairs, Policy Study Institute, Addis Ababa university, Ethiopian Science Academy, Friedrich Ebert Stiftung, among others, have attended the event.



Picture 19: Inflation book launching workshop participants

- Two policy dialogue forums on ‘Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues’ and ‘Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia’ on November 10, 2022 at Inter Luxury Hotel, Addis Ababa. A total of 75 participants drawn from different stakeholders including members from different standing committees of the House of the People’s Representatives of the FDRE, representatives from the financial sector, different ministers, CSOs, private sector and EEA members, among others, attended the forum.



Picture 20: Participants on the two forums

- EAA held a Workshop on November 26th, 2022 on a meeting meant for the Association’s 29th General Assembly (GA) on 26th November 2022. A research work titled “The Economic Consequences of Ethiopia's Civil Conflict: Initial findings” was Presented. On the occasion, the EEA awarded best thesis winners of Dr. Eshetu Chole memorial awards of 2021/22. Mr. Habtu Bogale from Bahir Dar University won the best MSc thesis award, and Mr. Genale Bekele from Bule Hora University won the second-best thesis award of the year. Families of Eshetu Chole handed over the financial rewards and certificates to the winners.



Picture 21: Best students Awarding Ceremony on December 26th, 2022

11. Two policy dialogue forums on ‘Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options’ and ‘Green Legacy Initiative for Sustainable Economic Development in Ethiopia’ on December 1, 2022 at Inter Luxury Hotel, Addis Ababa. A total of 60 participants drawn from different stakeholders including the House of the People’s Representatives of the FDRE, a representative from the Prime Minister Office, representatives from the financial sector, different ministers, CSOs, private sector and EEA members, among others, attended the forum.



Picture 22: Participants on the two forums

12. EEA, in collaboration with FES, has organized the State of the Ethiopian Economy (SEE) book launching workshop on 1st December 2022 at Inter Luxury hotel, Addis Ababa. The title of the book is “Land, Agriculture, and Finance in the Ethiopian Economy”. A total of 70 individuals and institutional representatives including the prime minister office, the house of people’s representatives, ministries, financial institutions, insurance companies, CSOs and NGOs, and EEA members, among others attended the event.



Picture 23: SEE Book launching workshop

13. The 29th General Assembly was held on December 10, 2022. A total of 120 members have attended the meeting. A Paper titled “The Quest for Economic Transformation in Ethiopia” was presented and discussed.



Picture 24: 29th GA meeting

14. EEA has provided technical support to experts of Oromia regional government. Accordingly, capacity building training was provided about HDI to Oromia region experts.



Picture 25: Participants on the HDI awareness creation, December 29, 2022

15. The Ethiopian Economics Association (EEA) held the 2nd annual CEED workshop on January 12, 2023 at EEA's multipurpose hall, Addis Ababa, Ethiopia. A total of 47 participants from 35 universities have attended the workshop. The leadership was transferred from EEA to Arsi University.



Picture 26: The 2nd annual CEED meeting at the EEA main conferences hall

16. The EEA held an inception workshop on 27th of February, 2023 to conduct a research-based consultancy service on the project titled 'Construction Industry, Employment and Ethiopian Economy (CEE)'.



Picture 27: The CMI Inception Workshop

17. Organized Awareness Creation Program to Jigjiga University Staff and Students on March 10, 2023.



Picture 28: Participants on the awareness creation workshop held at Jigjiga University

18. Organizing one regional conferences in collaboration with FES was planned in the planning period. As per the plan, the EEA in collaboration with FES and Jigjiga University has held the 1st Annual Conference on the Somali Regional State Economic Development on March 11, 2023, at Jigjiga University, Jigjiga. A total of 160 participants including the regional president, policy makers, Regional People’s representatives, Private sector, CSOs, and Jigjiga University staff and students have participated in the conference.



Picture 29: Regional conference at Jigjiga University

19. Organized a Consultative Workshop on Indexing Multidimensional Development on 16th of March 2023.



Picture 30: Participants of the consultative workshop

20. Motivational speech to graduate class Economics students was held on 31 March 2023 at Jigjiga University. A total of 60 participants from Jigjiga University's College of Business and Economics staff, and graduate program students and undergraduate economics students attended the event.



Picture 31: Motivational speech provided to Jigjiga University staff and students on March 31, 2023.

21. Dissemination workshop on GPG project has been organized on 01 April 2023. A total of 60 participants from different stakeholders including the house of people representatives of the FDRE, federal and regional policy makers, private sectors, Banks, CSOs, NGOs, Universities, development partners, and other key stakeholders attended the workshop.



Picture 32: The GPG dissemination workshop held on April 1, 2023

22. Situation analysis workshop on Construction Industry, Employment and Ethiopian Economy: The Ethiopian Economics Association (EEA) in collaboration with Construction Management Institute (CMI) organized a situation analysis workshop on April 4, 2023, at the EEA conference room.



Picture 33: Participants on Situation analysis workshop, April 4, 2023, Addis Ababa

23. Inception workshop on Revenue Potential of Somali Regional State: the EEA organized inception workshop which was financed by the Revenue Bureau of Somali Regional State (RBSRS) on April 11, 2023, at Jigjiga City. The project, Revenue Potential of Somali Regional State, was aimed to investigate the revenue potential, tax bases, and administration capacity of the regional state. The inception workshop was attended by about 45 participants drawn from key bureaus and zonal offices, the regional government cabinet members including heads of planning and developments commission, finance bureau, revenue bureau and Mayor of Jigjiga city.



Picture 34: Participants on Inception workshop, April 11, 2023, Jigjiga City

24. Validation workshop on Women Empowerment in Ethiopia: the EEA organized a validation workshop on April 27, 2023 on Women Empowerment in Ethiopia which was financed by the Bill and Melinda Gates Foundation (BMGF) under the grand project “Global Foundational Analysis to Close Gender Profitability (GPG)’ project under a ‘summer school program’. The program was designed for young Ethiopian researchers mentored by the EEA staff. A total of 42 participants from different stakeholders have attended the event.



Picture 35: Participants on Validation workshop, April 27, 2023, Addis Ababa

25. Validation workshop on domestic resource mobilization potential of the Amhara region: EEA organized a validation workshop on domestic resource mobilization potential of the Amhara region on June 9, 2023 in Bahir Dar at Naky Hotel. The main objective of the workshop was to present and validate the findings of the research in the presence of regional government officers and key regional stakeholders. A total of 33 participants from regional offices, regional chambers of commerce and sectoral associations, financial institutions, and the private sector have attended the workshop.



Picture 36: Participants on Validation workshop, June 9, 2023, Bahir Dar

26. The Ethiopian Economics Association (EEA) in collaboration with Oromia Planning and Development (OPDC) held a validation workshop on Human Development Index (HDI) report, Saving and Investment Dynamics, Rural Out-migration; and Inflation in the Oromia Region on June 2023. The main objective of the workshop was to review, enrich and validate the findings of the researches in the presence of relevant stakeholders. A total of 60 participants including the regional planning and development bureau heads of all regions, cabinet (bureau heads) of Oromia region, directors and senior experts of the region have attended the workshop.



Picture 37: Participants on Validation workshop, June 10, 2023, Addis Ababa

27. In collaboration with Oromia Planning and Development (OPDC), EEA has held a validation workshop on Human Development Index (HDI) report, saving and Investment Dynamics, Rural Out-migration; and Inflation in the Oromia Region on 10th June 2023.



Picture 38: Participants including higher officials of Oromia Region

A Validation workshop on Budget Expenditure Analysis of Amhara Region could not be accomplished because of security problems in the region.

Strategic Objective 4: Enhancing internal capacity of EEA

Result 4.1: Internal source of funding and cost management are improved.

The following activities were accomplished:

1. A total of USD 61 376.27 (i.e. USD 3000 from UNECA for the 19th IC and USD 54,766.27 from USAID for High policy dialogue forum, USD 3600 from FES for Somali Regional conference) was mobilized.
2. A total of 438,182 ETB was collected from membership registration, annual fee, and sale of publications.
3. Nine project financial performance reports were prepared and sent to the concerned funding partners.
4. Annual financial budget for the fiscal year was prepared and submitted to the management.
5. Quarterly financial performance reports were prepared, presented, and submitted.
6. An annual financial audit report for the fiscal year 2021/2022 was completed with no qualification. It was presented to the management, the EC, and the GA and got approved.
7. The by-law of the Association has been reviewed and made ready for approval by the GA.
8. EEA has selected a garage and entered into long-term vehicle service agreement where selection was made in a competitive basis.

9. EEA has selected a hotel (INTER LUXURY hotel) on a competitive basis and entered into short-term service agreement.
10. An inventory of both fixed assets and consumables were carried out.
11. A monthly income tax, pension contribution, VAT and withholding tax collections have been settled to the concerned authorities.
12. About four reminder emails were sent to two of our partners to remind them the milestones and due dates for transferring funds. Following the reminder, one of the two has deposited the last payment of the project to our account.
13. A total of ETB 923,907 (USD 17,432) has been mobilized (ETB 836,682.6 (USD 15,787) from FES and 87, 225 Birr (USD 1,645) from Tis Abay College).
14. Generated revenue of 43 071 ETB or (USD 813) from membership registration, annual fee, and sales of publications (membership fee of Birr 14,941.00 and sales of publication of Birr 28,130.00).
15. Two financial performance reports have been prepared and submitted to the concerned partners.
16. EEA has settled all legal obligations of the Association which include income tax, pension contribution from the employees and employer, VAT, and withholding tax in line with government regulations.
17. Three disbursements of funds have been collected from funding partners based on plans indicated in the project documents.
18. Annual financial report has been finalized and made available to an audit form.

Two activities (preparing annual financial budget and getting long-term contractual agreement with a publisher) could not be accomplished.

Result 4.2: Safe, secure, and comfortable working environment for staff is created.

The following activities were performed:

1. Getting EEA registered with Private Employees' Social Security Agency (PESSA) and enable it to get identity number (I.D) has been accomplished and the identification number for the Association has been secured.
2. All vehicles have been serviced.
3. Medical and life endowment insurance of employees have been renewed.
4. Social security forms were completed social security IDs have been secured by employees
5. Medical expenses of employees got reimbursed.
6. One used vehicle has been secured from one of our partners.
7. Employees' performance appraisal forms have been developed and disseminated to the different units for implementation.

Result 4.3: Quality and quantity of staff is improved.

The following activities were performed:

1. A three days training on Communication and Media Engagement was offered to the EEA staff and some members. The training was organized in collaboration with the USAID/OTI, from August 22-24, 2022 at EEA's training room, Addis Ababa. The training covered how CSOs like EEA could enhance their capacity on organizational communications and use of their digital platforms. A total of 21 participants from EEA staff, members, and partner institutions participated in the training.



Picture 39: Training participants

2. Six EEA staff members have taken a training on graphic design.

Organizing one short term skill training to EEA staff on GIS could not be accomplished because of work burden.

Result 4.4: Technological and management capacity of EEA is modernized

The following activities were accomplished:

1. Twitter and YouTube accounts are created and linked with the EEA website in the reporting period.
2. More than sixty (60) different news were prepared on various thematic areas, and posted on the website. Links of some of the news are the following.
 1. <https://eea-et.org/eea-organized-public-policy-dialogue-forum/>
 2. <https://eea-et.org/external-curricula-validation-worktop-for-launching-msc-programs/>
 3. <https://eea-et.org/ethiopian-economics-association-eea-19th-international-conference-on-the-ethiopian-economy-conference-program/>
 4. <https://eea-et.org/eea-held-its-19th-international-conference/>
 5. <https://eea-et.org/eea-held-policy-dialogue-forum/>
 6. <https://eea-et.org/the-eea-in-collaboration-with-unicef-conducted-workshop-at-hawassa-on-budget-and-expenditure-analysis/>
 7. <https://eea-et.org/eea-offered-a-training-on-communication-and-media-engagement/>
 8. የኢትዮጵያ ኢኮኖሚክስ አሰሪዎች ስራ ስምምነት ስምምነት እና በሚዲያ ግንኙነት ዙሪያ ለሰራተኞች እና ለአባላት ስልጠና ሰጠ። – Ethiopian Economics Association (eea-et.org)
 9. <https://eea-et.org/eea-conducted-validation-workshop-on-26-august-2022/>
 10. <https://eea-et.org/the-eea-has-organized-high-level-policy-dialogue-forum-on-ethiopian-economy/>
 11. <https://eea-et.org/call-for-journal-manuscripts/>
 12. <https://eea-et.org/training-on-policy-analysis-development-and-implementation-organized/>
 13. <https://eea-et.org/news-and-announcements/page/2/>
 14. <https://eea-et.org/call-for-end-of-project-evaluation/>

15. <https://eea-et.org/the-29th-general-assembly-of-the-eea/>
16. <https://eea-et.org/invitation-to-the-december-10-th-general-assembly-of-the-eea/>
17. <https://eea-et.org/eea-held-policy-dialogue-forum-in-collaboration-with-european-union-eu/>
18. <https://eea-et.org/eea-in-cooperation-with-the-fes-held-see-book-launching-workshop/>
19. <https://eea-et.org/eea-held-workshop-on-november-26th-2022/>
20. <https://eea-et.org/eea-provided-training-for-data-collectors-in-amhara-region/>
21. <https://eea-et.org/eea-held-policy-dialogue-forum-2/>
22. <https://eea-et.org/20-th-international-conference-on-the-ethiopian-economy-call-for-paper/>
23. <https://eea-et.org/jimma-chapter-conference-announcement-and-call-for-papers/>
24. <https://eea-et.org/amhara-regional-state-conference-announcement-and-call-for-papers/>
25. <https://eea-et.org/conference-announcement-and-call-for-papers/>
26. <https://eea-et.org/invitation-to-attend-29th-general-assembly-of-the-eea/>
27. <https://eea-et.org/release-of-new-publication/>
28. <https://eea-et.org/eea-held-inception-workshop/>
29. <https://eea-et.org/eea-held-2nd-annual-ceed-workshop/>
30. <https://eea-et.org/eea-signed-mou-with-somali-regional-sate/>
31. <https://eea-et.org/iea-world-congress-2023-december-11-15-colombia/>
32. <https://eea-et.org/the-eea-held-inception-workshop-with-construction-management-institute-cmi/>
33. <https://eea-et.org/the-eea-organized-awareness-creation-program-to-jijjiga-university-staff-and-students-on-march-10-2023/>
34. <https://eea-et.org/the-eea-in-collaboration-with-fes-and-jijjiga-university-held-the-1st-annual-conference-on-the-somali-regional-state-economic-development/>
35. <https://eea-et.org/evidence-to-action-conference-and-exhibition/>
36. <https://eea-et.org/eea-organized-consultative-workshop-with-partners-on-16th-of-march-2023/>
37. <https://eea-et.org/invitation-to-nobel-prize-summit-2023/>
38. <https://eea-et.org/call-for-applications-residential-fellowships-2024-25-and-short-term-research-stays-2023-24-at-scas-in- uppsala/>
39. <https://eea-et.org/vacancy-announcement-2/>
40. <https://eea-et.org/the-eea-organized-awareness-creation-program-to-jijjiga-university-staff-and-students-on-march-10-2023/>
41. <https://eea-et.org/the-eea-held-inception-workshop-with-construction-management-institute-cmi/>
42. <https://eea-et.org/the-eea-in-collaboration-with-fes-and-jijjiga-university-held-the-1st-annual-conference-on-the-somali-regional-state-economic-development/>
43. <https://eea-et.org/the-eea-in-collaboration-with-its-partners-held-a-dissemination-workshop-on-gpg/>
44. <https://eea-et.org/the-eea-organized-validation-workshop-on-women-empowerment-in-ethiopia/>
45. <https://eea-et.org/news-and-announcements/page/10/>
46. <https://eea-et.org/brainstorming-was-held-on-the-eeas-30-years-book-project/>
47. <https://eea-et.org/release-of-new-publication-2/>



48. <https://eea-et.org/the-eea-organized-validation-workshop-on-women-empowerment-in-ethiopia/>
 49. <https://eea-et.org/the-eea-has-delivered-a-capacity-building-training-on-human-development-index-hdi-and-gender-development-index-gdi/>
 50. <https://eea-et.org/the-eea-in-collaboration-with-opdc-held-validation-workshop/>
 51. <https://eea-et.org/news-and-announcements/page/8/>
 52. <https://eea-et.org/eea-in-collaboration-with-unicef-offered-a-training-in-bahir-dar/>
 53. <https://eea-et.org/the-eea-in-collaboration-with-unicef-conducted-validation-workshop-in-bahir-dar/>
 54. <https://eea-et.org/immediate-vacancy-announcement-for-an-internal-auditor-position/>
3. Profiles of 1636 members were updated.
 4. Different technical supports were provided to EEA staff. These include updating Microsoft offices windows, maintaining QuickBooks, and other supports to Finance department (2), IGA (1), RPAD (2), and PCD (2).
 5. Finalizing 30% of the EEA's online journal submission system, is planned. Accordingly, the website development is underway. Currently, the website (<https://ethiopianjournalofeconomics.org/>) is on progress. About 61 previous journals are uploaded on the new website. Different contents such as about the journals, submissions, editorial team privacy statement are also updated.
 6. Carried out purchases of different items worth of ETB 2,946816.40. The types of purchases made were sanitary items, stationery items, electronics, spare parts, consumables, publication services, hotel services, furniture, and food and beverages.

Three activities (virtual conference facility in the main hall, integrating Avaya System in video conference room, and establishing two new regional chapters) could not be accomplished because of technical problems, absence of equipment, and related issues.

Overall performance of the EEA is 95%



3. Narration for Unplanned Accomplishments

The following unplanned/missed activities were performed:

1. EEA has offered free wifi and library services to its members.
2. A consolidated annual performance report has been submitted to ACSO using the required formats.
3. A by-law has been revised and approved.
4. A mini book store/documentation center for the EEA book project has been established. The key tasks and contents under the mini book store include:
 - 14 Report on the Ethiopian Economy
 - Economic Focus (11 Volumes and 66 issues)
 - 5 Other Books
 - 11 Annual Conference Proceedings
 - 30 International Conference Proceedings
 - 27 Regional Conference Proceedings
 - 17 Ethiopian Journal of Economics
 - 1 Policy Working Paper
 - 5 Newsletters
 - 13 Activity Reports
5. Recruitment of three employees (two full-time & one part-time) has been carried;
6. Two policy documents (common cost sharing policy & travel policy) have been developed and approved during the reporting period;
7. Memorial event has been organized for the late Dr. Mulat Demeke in collaboration with the CoBE of AAU on 12 May 2023.

4. Challenges Encountered and Measures Taken

The following challenges were encountered:

- Internal challenges
 - Shortage of staff due to budget constraint. To minimize the effect, the Association has involved associate researchers from its members.
- External challenges
 - Lower initiation and support of international donors due to the domestic conflict and instability and global crisis. This resulted in lower success rate of proposals submitted for funding. To minimize the effect, EEA has focused on locally available demand-driven research and training activities.
 - Incidence of internal conflict adversely affected data collection process.
 - Delays in manuscript review process and decline of authors after the manuscript has been reviewed.
 - Inflation resulted in high cost of procurement (including publications) and cost of living for the staff.
 - Electricity/power fluctuation. This resulted in disruption of activities.

5. Annual Performance (Tabulated)

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
Objective 1: Conducting research				
Result 1.1: scientific evidence generation				
1. Green Legacy Initiative for Sustainable Economic Development in Ethiopia	No.	1	1	100
2. Land Issues in Ethiopia: Trends, Constraints, and Policy Options	No.	1	1	100
3. Housing and Real Estate Markets in Urban Ethiopia (IEPRDE-II project)	No.	1	1	100
4. Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia (IEPRDE-II project)	No.	1	1	100
5. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options	No.	1	1	100
6. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia	No.	1	1	100
7. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues	No.	1	1	100
8. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap	No.	1	1	100
9. Meta-analysis of Existing-focused Gender Evidence	No.	1	1	100
10. Descriptive portrait of business and policy environment for WOE in Ethiopia	No.	1	1	100
11. Empirical literature review and policy and legal frameworks on WEE in Ethiopia	No.	1	1	100
12. Gender and COVID-19 Shock: Its Implications WEE	No.	1	1	100
13. Rebuilding, Restitution, Rehabilitation, and Reconstruction (4R) of the Post-conflict Ethiopian Economy: Lessons and Policy Actions for Robust Recovery'	No.	1	1	100
14. Budget and Expenditure Analysis for SNNP Region	No.	1	1	100
15. GPG Summer School	No.	1	1	100
16. Global gender profitability gap Analysis	No.	1	1	100

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
17. Budget and Expenditure Analysis for Amhara Region	No.	1	1.2	120
18. Domestic Resource Mobilization Potential of Amhara Region	No.	1	1	100
19. Local Partner Identification platform project of ACBF	No.	1	1	100
20. Assessment of Livelihood diversification alternative in selected local right program of Action Aid	No.	1	1	100
21 Drivers and Costs of Inflation in the Oromia Region of Ethiopia	No.	1	1	100
22. Human Development Index Report for Oromia Region, Ethiopia	No.	1	1	100
23. Rural Outmigration in Oromia Regional State: Trends, Causes, and Implications	No.	1	1	100
24. Saving and Investment Dynamics in Oromia region, Ethiopia	No.	1	1	100
25. Revenue Potential of Somali Region	No.	1	0.5	71.4
26. Construction Industry, Employment and Ethiopian Economy	No.	1	0.8	100
27. Indexing Multidimensional Development (IMD)	No	0.25	0.25	100
28. EEA Scientific Update (ESU)	No	1	0	0
29. The Quest for Economic and Political Transformation in Ethiopia	No	1	1	100
30. Who Is Corrupt in Ethiopia? Benchmarking with Global Perception	No	1	1	100
31. The Quest for Economic Values and Transformation in Ethiopia: Global Dynamics and Benchmarking	No	1	1	100
32. Gender Profitability Differential: Evidence for Ethiopia	No	1	1	100
Result 1.2: Database and resource center				
1. Establish a virtual call center at EEA in collaboration with WFP (Complete procreant)	No.	0.25	0.25	100

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
2. Update donors' profile on EEA website once a year	No.	1	1	100
3. Developing institutional repositories	No.	1	0.7	70
4. Organizing database of resource persons	No.	1	0.8	80
Result 1.3: Publication and dissemination				
1. Green Legacy Initiative for Sustainable Economic Development in Ethiopia (WP)	No	1	1	100
2. Land Issues in Ethiopia: Trends, Constraints and Policy Options (WP)	No	1	1	100
3. Private Sector Development in Ethiopia: Trends, Challenges, and Policy Issues	No	1	1	100
4. Housing and Real Estate Markets in Urban Ethiopia (WP)	No	1	1	100
5. Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia (WP)	No	1	1	100
6. The Nexus among Globalization, Natural Resource Rent, and Energy Consumption for Environmental Sustainability in Ethiopia (WP)	No	1	1	100
7. Inflation and the Ethiopian Economy: Constraints, Drivers, Costs and Policy Options (Book)	No	1	1	100
8. SEE 2022/23 Book	No.	1	1	100
9. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap (WP)	No.	1	1	100
10. Meta-analysis of Existing-focused Gender Evidence (WP)	No.	1	0	0
11. Descriptive portrait of business and policy environment for WOE in Ethiopia (WP)	No.	1	0	0
12. Empirical literature review and policy and legal frameworks on WEE in Ethiopia (WP)	No.	1	1	100
13. Gender and COVID-19 Shock: Its Implications WEE (WP)	No.	1	0	0
14. Global gender profitability gap analysis	No.	1	0	0
15. Housing and Real Estate Markets in Urban Ethiopia (IEPRDE-II project) (WP)	No.	1	0	0

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
16. Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia (IEPRDE-II project)	No.	1	1	100
17. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options	No.	1	1	100
18. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia	No.	1	1	100
19. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues	No.	1	1	100
21. Publish the Ethiopian Journal of Economics (EJE)	No.	2	2.9	145
22. Publish proceedings of the 19th international conference (IC) online	No.	1	1	100
23. Publish proceedings of the Hawassa and Jimma regional conferences online	No.	2	1.8	90
25. Publish policy briefs from completed researches	No.	8	9	112.5
26. Index EJE on reputable websites like Scopus or an equivalent website	No.	1	4	400
31. EEA Scientific Update (ESU) (One issue published) (WP)	No	1	0	0
32. The Quest for Economic and Political Transformation in Ethiopia (WP)	No	1	0	0
33. Who Is Corrupt in Ethiopia? Benchmarking with Global Perception (WP)	No	1	0	0
33. The Quest for Economic Values and Transformation in Ethiopia: Global Dynamics and Benchmarking (WP)	No	1	0	0
Objective 2: Strengthen capacity of members and stakeholders				
Result 2.1: Capacities of members and stakeholders are enhanced				
1. Policy Analysis, Development, and Implementation	No.	1	1	100
2. Capacity building training for Amhara Regional BOFED staff	No.	1	1	100
3. Applied Data Management and Analysis with Python	No.	1	0	0
4. Demand Driven Training	No.	3	3	100

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
5. Provide short term capacity building trainings to EEA members and key stakeholders	No	4	1	25
Result 2.2: Technical assistance to stakeholders				
1. Provide two technical supports to regional governments	No	2	4	200
2. Participate on Federal government ministries' networks and committees	No	3	3	100
3. Provide professional support to higher education institutions (HEIs) as keynote speakers and curriculum reviews.	No	5	3	60
4. Provide technical support to ESE (thesis advise and examination).	No	2	0	0
Result 2.3: Long-term training programs				
Launching graduate school with postgraduate programs		2	0	0
Result 2.4: Membership base and services				
1. Register new individual members of EEA	No.	500	160	32
2. Register new institutional members of EEA	No.	4	8	200
Objective 3: Partnerships and networking				
Result 3.1: Strategic partnerships established				
1. Establishing new partnerships and networking	No	8	13	162.5
2. Organize quarterly media briefings/Press release on selected thematic areas	No	4	1	25
3. Responding to media requests on various economic issues	No	30	78	260
4. Organizing one media tour	No	1	0	0
5. Collect and document links of media disseminations about EEA's activities	No	30	26	86.7

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
6. Attend events (conferences, workshops and forums) organized by stakeholders	No	20	25	125
7. Produce short documentary video about EEA	No	1	0	0
Result 3.2: EEA funding sources				
1. Securing fundings for research and training activities	No	7	10	142.9
2. Writing grant proposals	No	12	22	183.3
Result 3.3: Conferences, workshops, panel discussions, dialogue forums, and other events				
1. Green Legacy Initiative for Sustainable Economic Development in Ethiopia	No	1	1	100
2. Land Issues in Ethiopia: Trends, Constraints and Policy Options	No	1	2	200
3. Agricultural Finance and Insurance in Ethiopia: Challenges and Policy Options	No	1	1	100
4. Agriculture-Industry Linkages for Employment and Economic Transformation in Ethiopia	No	1	1	100
5. Liberalizing Financial Sector in Ethiopia: Constraints, Consequences and Policy Issues	No	1	2	200
6. GPG project dissemination workshop	No	1	1	100
7. Rebuilding, Restitution, Rehabilitation, and Reconstruction (4R) of the Post-conflict Ethiopian Economy: Lessons and Policy Actions for Robust Recovery'	No	1	1	100
8. Validation workshop on Budget Expenditure Analysis of Amhara Region	No	1	0	0
9. Validation workshop on Budget Expenditure Analysis of SNNP Region	No	1	1	100
10. Validation workshop on Domestic Resource Mobilization Potential of Amhara	No	1	1	100
11. The Quest for Secondary Capital Markets in Ethiopia	No	1	2	200
12. Foreign Debt in Ethiopia: Challenges and Policy Options	No	1	2	200
13. Provide motivational speech to graduate class Economics students of two Universities	No	2	2	100

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
14. Organize three policy dialogue forums in collaboration with stakeholders	No	3	4	133.3
15. Organize three regional conferences at Oromia, Amhara, and Somali regions in collaboration with the respective regional states, universities and FES	No	3	2	66.7
16. Organize a CEED meeting and handover the responsibility to selected convener university	No	1	1	100
17. Drivers and Costs of Inflation in the Oromia Region of Ethiopia	No	1	1	100
18. Human Development Index Report for Oromia Region, Ethiopia	No	1	1	100
19. Rural Outmigration in Oromia Regional State: Trends, Causes, and Implications	No	1	1	100
20. Saving and Investment Dynamics in Oromia region, Ethiopia	No	1	1	100
21. Indexing Multidimensional Development (IMD) consultation workshop	No	1	1	100
22. Socioeconomic Values in Ethiopia: Global Dynamics and Benchmarking	No	1	1	100
Objective 4: Enhancing internal capacity				
Result 4.1: Internal source of funding and cost management				
1. Secure fund for conference organization	USD	60000.00	78808.49	131.3
2. Generate revenue from membership registration, annual fee collection, and sale of publications.	USD	1550.00	2269.75	146.4
3. Preparing and submitting projects' financial performance report to partners as per the project agreements	No.	7	11	157.1
4. Producing annual financial budget	%	1	0	0
5. Preparing, presenting and submitting quarterly financial statements	No.	4	4	100
6. Getting financial audit performed	%	1	1	100
7. Reviewing EEA's by-law and getting it approved by the EC.	No	1	1	100
8. Selecting garage and entering into service agreement.	No	1	1	100

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
9. Selecting publisher and entering into service agreement.	No	1	0	0
10. Selecting hotel and enter into short-term service agreement.	%	1	1	100
11. Carrying out inventory of consumables and fixed assets	No.	1	1	100
12. Settling monthly income tax, pension contribution, and withholding tax collections to the concerned authorities on time	No.	12	12	100
13. Collecting of program and project funds	No.	5	14	280
Result 4.2: Safe, secure, and comfortable working environment				
1. Getting the Association registered with PESSA, enable it to secure Identification Number (ID)	No	1	1	100
2. Getting EEA’s vehicles serviced	No.	5	6	120
3. Getting EEA vehicles’ annual technical fitness assessment and insurance	No.	3	3	100
4. Renewing medical and life endowment insurance of EEA employees.	%	1	1	100
5. Completing annual performance appraisal of employees	No.	18	18	100
6. Securing one vehicle from partners.	No	1	1	100
7. Making employees of the Association to complete a social security form and having them secured social security no. & ID from PESSA.	No.	6	6	100
8. Getting medical expenses reimbursed for both EEA & IGA staff	No.	44	79	179.5
Result 4.3: Quality and quantity of staff				
1. Arrange skill training to two PCD staff for three days on graphic design	No	1	1	100
2. Organize one short term skill training to EEA staff on GIS	No	1	0	0
3. Arrange short term capacity building training on communication and media	No	1	1	100
Result 4.4: Technological and management capacity of EEA				

Activity	Unit	Annual		
		Plan	Achievement	Ach (%)
1.Finalize EEA online journal submission system	%	30	30	100
2. Update the EEA website content once in a quarter	No	4	4	100
3. Establish a virtual conference facility at EEA’s main hall	No	1	0	0
4.Prepare and post news on EEA website	No	24	54	225
5. Update addresses of all EEA members	No	5000	1936	38.7
6. Provide technical support (e.g Update software) to EEA, IGA and PG staff	No	48	66	137.5
7. Integrate Avaya system with Zoom system	No	1	0	0
8.Get approval and implement the new regional chapter establishment guideline	No	1	1	100
9. Establish new regional chapters	No	2	0	0
10.Strengthen existing regional chapters	No	7	2.5	35.7
11. Carrying out procurement on quarterly basis	No.	4	4	100
12. Preparing performance report on quarterly basis	No.	4	4	100
13. Preparing annual activity plan	No.	1	1	100
Performance				95%



Ethiopian Economics Association

የኢትዮጵያ ኢኮኖሚክስ አሰራሽ



Professionalism and Economic Thinking for Development!

Annual Plan

(July 2023 to June 2024)

September 2023

PART TWO: ANNUAL PLAN (JULY 1, 2023-June 30 2024)

I. Introduction

Ethiopian Economics Association (EEA) is a non-profit, non-partisan, and an independent research and membership organization in Ethiopia. Since its establishment in 1991, EEA strives to: (a) provide its members a platform of network, experiential learning, and access to current information; (b) undertake rigorous research and policy analysis and produce scientific evidence for evidence-based policy making and investment decision.; and (c) contribute to frontier and emergent economic thinking relevant for Ethiopia, to advance research methodologies, contribute to academic rigor, and development processes.

This annual plan covers strategic objectives, expected results, and the planned activities to be undertaken by different units of the Association in the budget year July 2022 to June 2023.

The annual plan document is categorized into four sections. Section 2 presents and discusses the bases and assumptions of the plan. Section 3 presents the vision, mission, core values, and motto of EEA. Section 4 indicates the expected results and the planned activities. The final section reports action plan and detailed implementation schedule disaggregated by quarters.

2. Base and Assumptions of the Plan

2.1. Basis of the Plan

Activities indicated in this plan have emanated from the following:

- Annual performance report 2022/2023
- Challenges faced during the 2022/2023 reporting period
- Five-Year Strategic Plan of the EEA
- Partnerships already established
- Needs of the EEA members

2.2. Assumptions

The assumptions related to the plan are categorized into two as internal and external assumptions

Internal assumptions

The following assumptions are expected:

1. The current staff of EEA will be maintained.
2. Participation of members in EEA's activities will continue.
3. Commitment and support from the executive committee will continue.

External assumptions

The following assumptions are expected:

1. On-going collaborations will continue.

2. Stakeholders will utilize EEA's products and services;
3. Security conditions will allow EEA to implement its activities like data collection and organization of events.

3. Vision, Mission, and Core Values

Vision

The EEA is envisioned to become a premier economics association in Africa renowned for its evidence-based economic and policy research, membership services, and capacity building by 2030.

Mission

The mission of EEA is to provide a platform for networking, access to information and learning; to contribute to a better understanding of the global, national and local economic issues; to inform and influence economic policymaking and investment decision; and to offer training and foster the advancement of discipline of economics.

Values

Professionalism, integrity, independence, quality, efficiency, inclusiveness, teamwork, accountability and transparency.

Motto

Professionalism and economic thinking for development!

4. Objectives, Expected Results, and Planned Activities

EEA has strategic objectives as depicted in EEA's five-year strategic plan. Activities planned in this reporting period are expected to contribute to these strategic objectives and to the associated results.

Objective 1: Conduct an independent social, economic, environmental and policy research;

Objective 2: Strengthen capacity of members, and national and regional institutions through training and focused technical assistance;

Objective 3: Broaden and diversify EEA's strategic partnership and networking for sustainable economic and policy research, training and technical assistance, and knowledge generation and dissemination; and

Objective 4: Enhance internal capacity of EEA to realize its vision and mission.

Strategic Objective I: Conduct an independent social, economic, and environmental and policy research

Result I.1: Latest and reliable scientific evidence is generated

A. Ongoing research activities

1. Revenue Potential of Somali Region
2. Construction Industry, Employment and Ethiopian Economy
3. Multidimensional Development Index (MDI)
4. Ethiopian Multidimensional Development Index (EMDI) (3 years project)
5. Survey with CATI call Center establishment and data collection (WFP supported project)
6. Sustainable Healthy Diet through Food System Transformation (SHiFT)

B. New research activities

1. Three Small Research Projects (Less than 100,000 USD)
2. Three Medium Research Projects (Between 100,001 and 300,000 USD)
3. One Large Research Projects (above 300,000 USD)
4. Report on the Ethiopian Economy
5. Three Quarterly Macroeconomic Update on the Ethiopian Economy

Result I.2: A well-organized economic database and resource center is established and made available.

1. Establish a virtual call center at EEA in collaboration with WFP.
2. Organize one institutional repository at the EEA.
3. Organize completed project databases of the EEA.

Result I.3: Policy-relevant scientific knowledge is published and disseminated to users.

The following 19 publications will be published and disseminated in the plan period:

1. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap (PWP).
2. Summer School Papers on Gender and WEE (7PWPs).
3. Descriptive portrait of business and policy environment for WOE in Ethiopia (PWP)
4. Empirical literature review and policy and legal frameworks on WEE in Ethiopia (PWP)
5. Gender and COVID-19 Shock: Its Implications WEE (PWP)
6. Aligning Values and Development (PWP)
7. Who Is Corrupt in Ethiopia? Benchmarking with Global Perception (PWP)
8. Quarterly Macroeconomic Update (3QMU)
9. Determinants of Sustainability of Women owned MSMEs (PWP)
10. Women Employment, Empowerment and Work Place Harassment (PWP)

11. Investigation on Poverty for Food Security, Quality of Work and Participation in Leadership (PWP)
12. Gender Profitability Differential: evidence from Ethiopia (PWP)
13. Multidimensional Development Index (MDI) (PWP)
14. Publish three issues of the Ethiopian Journal of Economics (EJE);
15. Publish proceedings of the 20th international conference (IC) online;
16. Publish five policy briefs from completed researches;
17. Publish one regional conference proceeding online.
18. Establish online submission system for EJE
19. Publish EEA's book of 30-years journey.

Strategic Objective 2: Strengthen capacity of members, and national and regional institutions through training and focused technical assistance

Result 2.1: Capacities of members and stakeholders are enhanced

1. Provide three short term capacity building trainings to EEA members and staff;
2. Provide three short term capacity building trainings to key stakeholders.
3. Provide one software training to 10 internship attendants.

Result 2.2: Technical assistance to stakeholders on focused thematic areas is rendered.

7. Provide technical assistance to one regional government;
8. Provide technical support to **one** federal government office;
9. Provide professional supports to **three** higher education institutions (HEIs) as keynote speakers and curriculum review;
10. Provide technical support to CEED hosting University.

Result 2.3: Long-term training programs have been launched.

1. Submitting application (re-application) to the ETA for launching postgraduate programs.

Result 2.4: Membership base and services are enhanced.

1. Register **300** new individual members;
2. Register **five** new institutional members of EEA;
3. Create database of institutional members and certification.
4. Provide **ten** internship opportunity to graduating economists.

Strategic Objective 3: Broaden and diversify EEA's strategic partnership and networking

Result 3.1: Strategic partnership is established and expanded.

1. Identifying and approaching/visiting 12 potential partners.
2. Signing MoU with 6 strategic partners
3. Signing contract agreement with 6 new partners.
4. Organize two media briefings/Press release on selected thematic areas;
5. Responding to **24** media requests on various economic issues;
6. Collect and document **30** links of media disseminations about EEA's activities.

Result 3.2: EEA funding sources are diversified and made sustainable.

1. Twenty-one research grant proposals will be prepared and submitted to partners.
2. Write five concept notes and submit to partner institutions for organizing events.

Result 3.3: Professional role of EEA is enhanced through increased and diversified conferences, workshops, panel discussions, dialogue forums, and other events.

1. Validation workshop on Revenue Potential of Somali Region
2. Validation workshop on Construction Industry, Employment and Ethiopian Economy
3. Two validation workshops on Small Research Projects
4. One validation workshop on Medium Research Projects
5. Organize the 30th General Assembly of the EEA;
6. Organize **three** regional conferences in collaboration with the Oromia, Amhara, and Tigray regional states, universities and partners;
7. Facilitate attendance of International Conferences outside the country;
8. Organize the EEA's 21th international conference;
9. Host one International Conference at the EEA;
10. Organize **two** seminars on contemporary topics;
11. Membership advocacy speech to economics students and staff at Jimma, Mekele and Bahr Dar universities.

Strategic Objective 4: Enhancing internal capacity of EEA to realize its vision and mission

Result 4.1: Internal source of funding and cost management are improved.

19. Secure USD 20,000 fund for 21th international conference;
20. Secure USD 9,000 fund for regional conferences;
21. Secure USD 27,000 fund from partners for short term training;
22. Secure USD 800,000 grant research activity;
23. Generate USD 1,500 revenue from membership registration, annual fee collection, and sale of publications.
24. Producing financial performance report for every project underway as per the specific reporting requirement.

25. Producing annual financial budget of the Association.
26. Preparing quarterly financial report of the Association.
27. Getting annual external audit performed on time.
28. Compiling and submitting the annual performance report of the Association to the ACSO.
29. Selling a vehicle and buying another.
30. Adopting digital financing.
31. Carrying out procurement on quarterly basis.

Result 4.2: Safe, secure, and comfortable working environment for staff is created.

3. Offer training chance on video editing and networking to PCD staff.
4. Carrying out inventory of consumables and fixed assets of the Association.
5. Preparing and submitting legally required financial reports to Ethiopian Revenue and Customs Authority (ERCA) on monthly basis.
6. Ensuring periodic maintenance of three vehicles.
7. Ensuring all vehicles' annual technical fitness assessment and insurance.
8. Ensuring annual medical and life endowment insurance of all employees.
9. Conducting annual performance appraisal of staff.
10. Getting the existing salary scale revised.
11. Conducting employee satisfaction survey.
12. Offering orientation for staff on employee performance evaluation format.

Result 4.3: Quality and quantity of staff is improved.

1. Providing training on 'records management and filing system' for two staff members.
2. Providing training on program /project finance management for six staff members.
3. Providing training on leadership and management for 10 staff members.
4. Training on application of HRIS software for one staff member.
5. Training on GIS for staff

Result 4.4: Technological and management capacity of EEA is modernized

1. Finalize and implement EEA's online journal submission system;
2. Update the EEA website content once in a quarter;
3. Prepare and post **40** news on EEA website;
4. Update profiles of all members;
5. Provide technical support to EEA and IGA staff;
6. Establish two new regional chapters;
7. Provide material and technical support to six existing regional chapters.

5. Quarter Based Action Plan (Tabulated)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
Objective I: Conduct independent research activities								
Result I.1: Latest and reliable scientific evidence is generated								
A. Ongoing research activities								
1. Revenue Potential of Somali Region	NO.	0.5	1	0.8	0.2			RPA
2. Construction Industry, Employment and Ethiopian Economy	NO.	0.8	1	0.7	0.3			RPA
3. Multidimensional Development Index (MDI)	NO.	0.25	1	1				RPA
4. Ethiopian Multidimensional Development Index (EMDI)	NO.	0.25	1	0.25	0.25	0.25	0.25	RPA
5. Survey with CATI call Center establishment and data collection	NO.	0.1	1	0.15	0.35	0.25	0.25	RPA
6. Sustainable Healthy Diet through Food System Transformation (SHiFT)	NO.	0.2	1	0.8	0.2			RPA
B. New research activities								
1. Small Research Projects (Less than 100,000 USD)	No.		3		1	2		RPA
2. Medium Research Projects (Between 100,001 and 300,000 USD)	No.		3		1	1	1	RPA
3. Large Research Projects (above 300,000 USD)	No.		1				1	RPA
4. Report on the Ethiopian Economy	No.		1		0.3	0.4	0.3	RPA
5. Quarterly Macroeconomic Update on the Ethiopian Economy	No.		3		1	1	1	RPA

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
Result 1.2: Economic database and resource center is established								
1. Establish a virtual call center at EEA in collaboration with WFP	No	0	1	0.5	0.5			PC
2. Organize institutional repositories	No	0	1		0.5		0.5	PC
3. Organize completed project databases of the EEA	No		1		0.25	0.25	0.5	PC
Result 1.3: Policy-relevant scientific knowledge is published and disseminated								
1. Assessing Gender Equity among Businesses in Ethiopia: Implications for Gender Profitability Gap (PWP)	NO.		1	1				RPA, PC
2. Summer School Paper on Gender and WEE (PWP)	NO.		7	7				RPA, PC
3. Descriptive portrait of business and policy environment for WOE in Ethiopia (PWP)	NO.		1		2			RPA, PC
4. Empirical literature review and policy and legal frameworks on WEE in Ethiopia (PWP)	NO.		1	1				RPA, PC
5. Gender and COVID-19 Shock: Its Implications WEE (PWP)	NO.		1	1				RPA, PC
6. Aligning Values and Development (PWP)	NO.		1		1			RPA, PC
7. Who Is Corrupt in Ethiopia? Benchmarking with Global Perception (PWP)	NO.		1		1			RPA, PC
8. Quarterly Macroeconomic Update (QMU)	NO.		3		1	1	1	RPA, PC
9. Determinants of Sustainability of Women owned MSMEs (PWP)	NO.		1		1			RPA, PC
10. Women Employment, Empowerment and Work Place Harassment (PWP)	NO.		1		1			RPA, PC
11. Investigation on Poverty for Food Security, Quality of Work and Participation in Leadership (PWP)	NO.		1		1			RPA, PC
12. Gender Profitability Differential: evidence from Ethiopia (PWP)	NO.		1		1			RPA, PC

Annual Plan (July 2023- June 2024)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
13. Multidimensional Development Index (MDI) (PWP)	NO.		1		1			RPA, PC
14. Publish the Ethiopian Journal of Economics (EJE)	No	2	3	1		1	1	PC
15. Publish proceedings of the 20th international conference (IC) online	No	1	1		1			PC, RPA
16. Publish policy briefs from completed researches	No	10	5		2	2	1	PC, PRA
17. Publish regional conference proceeding	No	1	1			1		PC, RPA
18. Establish online submission system for EJE	No	0	1				1	PC
19. Publish EEA's book of 30-years journey.	No	0	1				1	PC
20. Prepare and post news on EEA website	No	30	40	10	10	10	10	PC
Objective 2: Strengthen capacity of members and stakeholders								
Result 2.1: Capacities of members and stakeholders are enhanced								
1. Provide three short term capacity building trainings to EEA members and staff;	No	0	3		1	1	1	PC
2. Provide three short term capacity building trainings to key stakeholders.	No	2	3		1	1	1	PC, RPA
3. Provide one software training to 10 internship attendants.	No	0	1	1				PC
Result 2.2: Technical assistance to stakeholders on focused thematic areas								
1. Provide technical assistance to one to regional governments	No	0	1		1			PC
2. Provide technical support to one Federal government office	No	0	1			1		PC
3. Provide professional support to higher education institutions (HEIs) as keynote speakers and curriculum reviews.	No	1	3		1	1	1	PC
4. Provide technical support to CEED hosting University	No	1	1		1			PC

Annual Plan (July 2023- June 2024)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
Result 2.3: Long-term training programs have been launched								
1. Submitting application (re-application) to the ETA for launching postgraduate programs.			1				1	
Result 2.4: Membership base and services enhanced								
1. Register new individual members of EEA	No.	500	300	50	100	100	50	PC
2. Register new institutional members of EEA	No.	4	5	1	1	2	1	PC
3. Create database of institutional members and certification.	No.		40		20	20		PC
4. Provide Internship opportunity to graduating economists	No.	10	10				10	PC
Objective 3: Strategic partnership and networking								
Result 3.1: Strategic partnership is established and expanded								
1. Identifying and approaching/visiting potential partners.	No.		12	2	4	4	2	PC
2. Signing MoU with strategic partners	No.	4	6	2	2	1	1	PC
3. Signing contract agreement with new partners.	No.	1	6	1	2	1	2	PC
4. Organize media briefings/Press release on selected thematic areas;	No.		2		1		1	PC
5. Responding to media requests on various economic issues;	No.	30	24	3	3	3	3	PC
6. Collect and document links of media disseminations about EEA's activities.		30	30	7	8	7	8	PC
Result 3.2: EEA funding sources are diversified and made sustainable								
1. Writing research grant proposals	No.	22	21	5	5	6	5	RPA, PCD (1)

Annual Plan (July 2023- June 2024)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
2. write concept notes to organize events	No.	2	5	1	1	2	1	PC
Result 3.3: Professional role of EEA is enhanced through increased and diversified conferences, workshops, panel discussions, dialogue forums, and other events								
1. Validation workshop on Revenue Potential of Somali Region	No.		1	1				RPA, PC
2. Validation workshop on Construction Industry, Employment and Ethiopian Economy	No.		1	1				RPA, PC
3. Validation workshop on Small Research Projects	No.		2			1	1	RPA, PC
4. Medium Research Projects	No.		1				1	RPA, PC
5. Organize the 30th General Assembly	No.	1	1	1				PC, RPA, AF
6. Organize regional conferences in collaboration with the respective regional states, universities and partners;	No.	2	3	1		1	1	PC
7. Facilitate attendance of International Conferences outside the country	No.	0	5		2	2	1	PC
8. Organize the EEA's 21th international conference	No.	1	1				1	PC, RPA
9. Host International Conference	No.	0	1				1	PC
10. Organize Seminars on contemporary topics	No.	1	2		1	1		PC, RPA
11. Membership advocacy speech to economics students and staff at Jimma, Mekele and Bahr Dar universities	No.	1	3	1		1	1	PC
Objective 4: Enhancing internal capacity of EEA to realize its vision and mission								
Result 4.1: Internal source of funding and cost management are improved								
1. Secure fund for international conference organization	USD	24,000.00	24,000.00				24,000.00	PC
2. Secure fund for regional conferences	USD	6,600.00	9,000.00	3000	3000	3000		PC

Annual Plan (July 2023- June 2024)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
3. Secure fund from short term training	USD	24,000	27,000			27,000		PC
4. Secure fund for research	USD	46,000.00	1,100,000.00		250000	350000	500000	RPA, PC 50,000
5. Generate revenue from membership registration, annual fee collection, and sale of publications.	USD	1500	1500	375	375	375	375	PC
6. Producing financial performance report for every project underway as per the specific reporting requirement.	NO.	7.00	15.00	5.00	4.00	3	3	AF
7. Producing annual financial budget of the Association.	NO.	1	1	1				AF
8. Preparing quarterly financial report of the Association.	NO.	4	4	1	1	1	1	AF
9. Getting annual external audit performed on time.	NO.	1	1	1				AF
10. Compiling and submitting the annual performance report of the Association to the ACSO.	No	1	1		1			AF
11. Carrying out procurement on quarterly basis	NO.		1				1	AF
12.. Selling a vehicle and buying another.	No		2	1	1			AF
13. Adopting digital financing.	No		1				1	AF
Result 4.2: Safe, secure, and comfortable working environment for staff is created								
1. Offer training chance on video editing and networking to PCD staff.	No.		1			1		PC
2. Carrying out inventory of consumables and fixed assets of the Association.	NO.	2	2	2				AF
3. Preparing and submitting legally required financial reports to Ethiopian Revenue and Customs Authority (ERCA) on monthly basis.	NO.	12	12	3	3	3	3	AF
4. Ensuring periodic maintenance of three vehicles.	NO.	5	4	3			1	AF
5. Ensuring all vehicles' annual technical fitness assessment and insurance.	NO.	3	4	2	2			AF
6. Ensuring annual medical and life endowment insurance of all employees.	NO.	18	16	16				AF

Annual Plan (July 2023- June 2024)

Activity	Unit	Base value	Annual	Quarterly Targets				Responsible Division
				Q1	Q2	Q3	Q4	
7. Conducting annual performance appraisal of staff.	NO.	0	16				16	AF
8. Getting the existing salary scale revised.	NO.		1			1		AF
9. Conducting employee satisfaction survey.	NO.		1		1			AF
10. Offering orientation for staff on employee performance evaluation format.	NO.		1				1	AF
Result 4.3: Quality and quantity of staff is improved								
1. Arrange skill training to PCD staff	No	0	1		1			PC
2. Providing training on 'records management and filing system' for two staff members.	NO.	0	2		1	1		AF
3. Providing training on program /project finance management for six staff members.	NO.	0	6		6			AF
4. Providing training on leadership and management for 10 staff members.	NO.	0	10			10		AF
5. Training on application of HRIS software for one staff member.	NO.	0	1		1			AF
6. Training on GIS for staff	No		1		1			RPA
Result 4.4: Technological and management capacity of EEA is modernized								
1. Finalize and implement EEA online journal submission system	No	1	1	1				PC
2. Update the EEA website content once in a quarter	No	1	4	1	1	1	1	PC
3. Update addresses of all EEA members profile	No	800	2000	500	500	500	500	PC
4. Provide technical support to EEA, IGA and PG staff	%	1	1	0.25	0.25	0.25	0.25	PC
5. Establish new regional chapters	No	0	2		1	1		PC
6. Provide material and technical support to the existing regional chapters.	No	4	6	1	2	2	1	PC

PART THREE: AUDIT REPORT (JULY 1, 2022-June 30 2023)

**ETHIOPIAN ECONOMICS
ASSOCIATION**

**FINANCIAL STATEMENTS AND
AUDIT REPORT
30 JUNE 2023**

ታፌሰ ቪሲዮን እና አያሌው የኮሚት አገልግሎት
የህብረት ሽርክና ማህበር
የተመሰከረላቸው ሂሳብ አዋቂዎች (ዩኤ)
የተፈቀደላቸው ኮሚተሮች (ኢትዮጵያ)
ስ.ቁ. 0116180638/ 0118961751/52
ፋክስ 011 6621260/70
ፓ.ሳ.ቁ. 110690
አዲስ አበባ ኢትዮጵያ

Tafesse, Shisema and Ayalew
Certified Audit Partnership
Chartered Certified Accountant (UK)
Authorized Auditors (Ethiopia)
Tel. 0118961752 Fax 011 662 1260/70
Mob. 0911229425/0930034356/57
P.O. Box – 110690 e-mail tmsplus@ethionet.et
Addis Ababa-Ethiopia

Ethiopian Economic Association

Contents

As of June 30, 2023

Contents	page
Management, Professional Advisors, and Registered Office	2
Statement of Management Responsibility	3
Auditors Opinion	4
Statement of Financial Position	6
Statement of Financial Performance	7
Statement of Changes in Net Assets	8
Statement of Cash Flows	9
General Background	10
Significant Accounting Policies	13
Notes to the Adoption of IPSAS	20
Note to the Financial Statements	22





Ethiopian Economics Association
Management, Professional Advisors, Registered Office
As of June 30, 2023

Organization

Ethiopian Economics Association
Registered office:- Addis Ababa, Ethiopia:
Registration: Registered at Agency for Civil Society Organization Registration No 1373
Address:- Lemi Kura Sub City, Woreda 13, House No , New
Telephone +251 116 453200 email: info@eea-et.org

Executive Management

Name	Position	Year
Prof. Mengistu Ketema	Chief Executive Officer	2022/2023
Dr. Degeye Goshu	Director, Research and Policy Analysis	2022/2023
Dr. Semeneh Bessie	Director, Comm. & Partnership	2022/2023
Ato Woubeshet Amerga	Director, Admin & Finance	2022/2023
Ato Demirew Getachew	Research Project Coordinator	2022/2023

Independent Auditors

Tafesse, Shisema and Ayalew (TMS plus)
Certified Audit Partnership
Chartered Certified Accountants [UK]
Authorized Auditors [ETH]
P.O.BOX 110690
Addis Ababa, Ethiopia

Bankers

Commercial Bank of Ethiopia
Hibret Bank SC



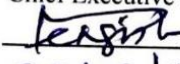


Ethiopian Economics Association
Statements of Management Responsibility
For the Year Ended June 30, 2023

Statement of Management Responsibility for Financial Statements

The management of Ethiopian Economic Association is responsible for all information and representations contained in the financial statements for the years ended June 30, 2023. This financial statement is prepared in accordance with International Public Sector Accounting Standards (IPSAS) based on the requirements of IPSAS and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality. As IPSAS standards are basically designed for public sectors, some of IPSAS standards may not be applicable to EEA and hence, applied IPSAS standards are only covered in this report. In addition, other national laws that are applicable to the organization is considered in the preparation of the financial statements

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

Name Prof. Mengistu Ketema
Position Chief Executive Officer
Signature 
Date 20/09/23

Name Wubeshet Amerga
Position Director, Administration & Finance
Signature 
Date 20/09/23





Tafesse, Shisema and Ayalew Certified Audit Partnership
Chartered Certified Accountants (UK) and Authorised Auditors (Ethiopia)
Member Firm of HLB International
THE GLOBAL ADVISORY AND ACCOUNTING NETWORK



Tel. 251-011-8961752 /011 6180638 Mob. 0911 229425 /0930 034356/0930 034357 Fax: 251-011 662 12 70/60
E-mail:- tafessef@gmail.com / tafessef@hotmail.com P.O.Box 110690 Addis Ababa - Ethiopia

**INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS OF
ETHIOPIAN ECONOMICS ASSOCIATION**

Section One: Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ethiopian Economics Association, which comprise the statement of financial position as at 30 June 2023, the statement of revenue and expenditure, statement of cash flows and statement of changes in net assets, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the Ethiopian Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Management is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Tafesse, Shisema and Ayalew (TMS Plus) Certified Audit Partnership
Chartered Certified Accountants (UK)
Authorized Auditors (ETH)



Addis Ababa
22 August 2023

Section Two: Report on the Legal and Regulatory Requirements

The Opinion in this section is given based on the audit procedures we applied in accordance with guideline 8/2004 issued to review compliance with Organizations of Civil Societies Proclamation number 1113/2019;

1) Income:-

- a. Income is collected by raising cash receipt vouchers and states the source and the amounts of income correctly.
- b. Incomes obtained from foreign sources are properly classified.
- c. Income is collected through legal means and by the person delegated for the purpose.

2) Expenditures:-

- a. Expenditures are accounted for when evidenced by legal and original invoices, relevant, reliable and sufficient for the purposes.
- b. Expenditures and purchases of goods and services are incurred as per the relevant regulations and authenticated by the officials of the organization.
- c. Administrative cost is 11.79% of the total revenue and does not exceed 20% as required by Article 63(2) of Proclamation No.1113/2019 as indicated under Note 10.3.

3) Property administration:-

- a. Purchase of properties are received by raising Goods Receiving Note (GRN) and issued by raising issue vouchers.
- b. Fixed asset register is maintained.
- c. Fixed assets identification numbers are given.

4) Cash and bank balances:-

- a. Separate ledger account is maintained for cash on hand in the name of each Cashier.
- b. Separate ledger account is maintained for each bank account of the organization and ledger account balances are reconciled with the respective bank statements monthly.

5) Debtors

- a. Subsidiary accounts are maintained for the debtors and balances are collectible in one year time.

6) Creditors

- a. Taxes are deducted and paid over to the tax authority within the time set for settlements.
- b. Creditors are classified into short and long term properly.

In our opinion, the attached financial statements of Ethiopian Economics Association at 30 June 2023 comply with Organizations of Civil Societies Proclamation number 1113/2019.

Taf. shi & Ay

Tafesse, Shisema and Ayalew (TMS Plus) Certified Audit Partnership
Chartered Certified Accountants (UK)
Authorized Auditors (EITF)



Addis Ababa
22 August 2023

Audit Report (July 2022 – June 2023)

**Ethiopian Economics Association
Statements of Financial Position
As of June 30, 2023**

Currency:- Ethiopian Birr

Assets	Note	<u>2022</u>	
Non Current Assets			
Property, Plant and Equipment	4	6,289,329.57	7,761,524
Investment in IGA		27,571,563.05	27,571,563
		<u>33,860,892.62</u>	<u>35,333,087</u>
Current Assets			
Debtors	5	1,433,749.92	1,093,414
Cash and Bank Balances	6	47,137,564.47	58,102,037
		<u>48,571,314.39</u>	<u>59,195,451</u>
Total assets		<u><u>82,432,206.28</u></u>	<u><u>94,528,537</u></u>
Net Asset / Equity			
Fund Balance		75,359,292.37	87,003,794
Total equity / net assets		<u>75,359,292.37</u>	<u>87,003,794</u>
Non-Current Liabilities			
Lease payables			
Employee Benefits Severance	7.3.2	3,534,718.00	4,522,274
		<u>3,534,718.00</u>	<u>4,522,274</u>
Current Liabilities			
Creditors	7.1	3,604.33	5,078
Tax and pension Payables	7.2	948,480.19	1,083,547
Employee Benefits - Annual leave	7.3.1	2,586,111.39	1,913,843
		<u>3,538,195.91</u>	<u>3,002,468</u>
Total Liabilities		<u>7,072,913.91</u>	<u>7,524,742</u>
Total Equity & Liabilities		<u><u>82,432,206.28</u></u>	<u><u>94,528,537</u></u>



**Ethiopian Economics Association
Statements of Financial Performance
For the Year Ended June 30, 2023**

Currency:- Ethiopian Birr

			<u>2022</u>
Income	Note		
	9		
Donation	9.1	49,862,580.09	66,262,273
Other Income	9.2	2,604,885.66	7,441,190
		52,467,465.75	73,703,464
 Expenditures	 10		
Program Expenditures	10.1	58,425,567.73	52,059,877
Administrative Expenditures	10.2	6,187,577.53	8,162,108
		64,613,145.26	60,221,984
Deficit/ Surplus Income over Expenditure		(12,145,679.51)	13,481,479



Ethiopian Economics Association
Statements of Changes in Equity / Net Assets
For the years ended 30 June 2023

Currency:- Ethiopian Birr

Fund Balance as of July 1, 2022	87,003,794.42
Prior end adjustment Severance	987,556.96
Prior end adjustment accumulated Depreciation	(521,379.50)
Add: Current Year Fixed Asset additions	35,000.00
Loss of Income over expenditure	<u>(12,145,679.51)</u>
Fund Balance as of June 30, 2023	<u>75,359,292.37</u>



Audit Report (July 2022 – June 2023)

**Ethiopian Economics Association
Statements of Cash Flows
For the year ended 30 June 2023**

Currency:- Ethiopian Birr

	<u>Note</u>	<u>2022</u>
Cash flows from operating activities:		
Loss for the year	(12,145,679.51)	13,481,479
Depreciation	985,814.64	973,782
Lease Amortisation	-	-
Transfer	-	-
Prior year adjustment-Severance pay	987,556.96	(308,947)
Working Capital changes		
Changes in Debtors	(340,336.41)	(1,016,445)
Changes in Creditors	(1,473.54)	(88,714)
Change in Tax and pension Liabilities	(135,067.20)	461,184
Changes in Deferred Revenue	0.00	-
Change in Employee Benefits - Severance	(987,556.00)	1,259,228
Change in Employee Benefits - vacation	672,268	1,122,577
Unreconciled difference	-	-
Net cash provided by operating activities	<u>(10,964,472.67)</u>	<u>15,884,144</u>
Cash flow from Investing Activities		
Acquisition of properties and equipment	(35,000.00)	(406,200)
Net cash used in investing-activities	<u>(35,000.00)</u>	<u>(406,200)</u>
Cash flow From Financing Activities		
Fixed Asset Fund	35,000.00	-
Retained Earnings	-	-
Net Cash flow from financing activities	<u>35,000.00</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents	<u>(10,964,472.67)</u>	<u>15,477,944</u>
Cash and cash equivalents:		
At beginning of period	58,102,037.30	42,624,093
At end of period	<u>47,137,564.47</u>	<u>58,102,037</u>



Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023

1. GENERAL BACKGORUND

1.1 Introduction

Standards (IPSAS) based on the requirements of IPSAS for financial year ending 30 June 2023. Though IPSAS standards are fully meant for public sector, some of the standards required for public sectors may not applicable to Ethiopian Economics Association, hereinafter referred as EEA and may not be covered in this report.

1.2 About EEA

The Ethiopian Economic Association (EEA) is a non-profit and independent professional organization established on 25 November 1991. The association promotes the study of economics in Ethiopia, promotes economic research and assists in its dissemination and facilitating contact with Ethiopian and foreign economists. The Institute is involved in research and in organizing short term trainings on various issues that are of critical importance to Ethiopia's economic development. Key objectives of the association is to contribute to the economic policy formulation capability and broadly to the economic advancement of Ethiopia.

Principal activity of EEA includes

- to promote the professional interest of its Economists;
- to promote the study of economics in the country's educational institutions;
- to promote economic research and assist in the dissemination of the findings of such research in Ethiopia;
- to provide fora for the discussion of economic issues, and
- to promote professional contacts between Ethiopian economists and those of other countries.

The General Assembly is the highest decision-making body with the responsibility of providing an overall policy framework. An Executive Committee elected by the General Assembly and serving for three years provides leadership. It has a Chief Executive Officer with employed staff who manages the day to day activities of the Association.

Vision and Mission

Vision: "The EEA is envisioned to become a premier economics association in Africa by 2030."

Mission: The mission of EEA is to provide a platform for networking, access to information and learning; to contribute to a better understanding of the global, national and local economic issues; to inform and influence economic policymaking and investment decision; to offer training and foster the advancement of discipline of economics.

Values: Professionalism, integrity, independence, quality, efficiency, inclusiveness, teamwork, accountability and transparency.

Motto: Professionalism and Economic Thinking for Development!



Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023

1.3 Statement of Compliance and Basis of Preparation

EEA, adopting IPSAS for the first time in July 1, 2019, elected and applied the following transitional provisions and exemption allowed under IPSAS 33 paragraph 63 to 134 that do not affect fair presentation and compliance with accrual basis of IPSAS.

IPSAS 17, Property, Plant and Equipment

EEA applied the accounting policy under IPSAS for property, plant and equipment on historical cost information

IPSAS 39, Employee Benefits

EEA applied the accounting policy under IPSAS 39 for employee benefits. Employee benefit liabilities are measured based on the salary at the end of the reporting period with a simplified approach projection in line with the calculation provided under the Ethiopia Labour Law.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements for the period ended 30 June 2023 have been prepared in accordance with International Public Sector Accounting Standards ("IPSAS") as issued by the International Public Sector Accounting Standards Board ("IPSASB"). Additional information required by National regulations is included where appropriate.

The Financial Statements of EEA have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The Financial Statements are presented in Ethiopian Birr (ETB) which is also the functional currency. Cash transferred in foreign currency from donors is converted in to ETB equivalent on the date of receipt by the bank at an exchange rate prevailing on the date of receipt. The accounting policies have been consistently applied to all the years presented.

The financial statements comprise the Statement of Surplus and Deficit and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Net Asset /Equity, the Statement of Cash Flows and the Notes to the Financial Statements.

The Financial Statements for the period ended 30 June 2023 are the fourth for EEA has been prepared in accordance with IPSAS.

All values are presented without rounding (aren't rounded to the nearest thousands), except when otherwise indicated. EEA's functional and reporting currency is Ethiopian Birr (ETB).

The Financial Statements provide comparative information in respect of the previous period. In addition, EEA presents an additional Statement of Financial Position at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2.2 Going concern

The financial statements have been prepared on a going concern basis. The management has no doubt that the organization would remain in existence after 12 months.

2.3 Key Judgements and Sources of Estimation Uncertainty

The preparation of financial statements requires Judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The key judgements management have made in preparing the financial statements are as follows:

EEA estimated the remaining useful life of Property, Plant and Equipment (PPE) based on judgement of the management taking into account the condition of the assets. As a policy EEA set out the threshold for the determination of PPE and also the start-up estimated useful life of new assets though the useful life is subject to revision annually. Accounting policy on PPE is stated under Note 2.11.3.

Key estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the period of revision and future periods.

2.4 Foreign Currency Transactions

EEA's functional and reporting currency is Ethiopian Birr (ETB). EEA translate its foreign currency accounts into ETB at the prevailing exchange rate on the date of reporting. The result gain or loss on translation are dealt with the Statement of surplus and deficit.

2.5 Changes in accounting policies and estimates

EEA recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical. The effects of changes in accounting estimates reflected prospectively by including in surplus or deficit.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2.6 Current versus Non-current classification

EFA presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

Expected to be realized or intended to sold or consumed in the normal operating cycle held primarily for the purpose of the operation.

Expected to be realized within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when: It is expected to be settled in the normal operating cycle.

It is held primarily for the purpose of the operation.

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

EFA classifies all other liabilities as non-current.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, high liquid investments with a maturity less than 90 days from the date of acquisition and which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

2.8 Loan and Receivables

Receivables from non-exchange transactions comprises as a result of non-irrevocable pledge received from a donor.

Loan disbursed to staff are recorded as receivables and decreases as staff repaid on installment basis.

Advance to contractors and consultants are recorded as receivable when paid and shall be settled against evidence of delivery of services or goods.

A provision for impairment of receivables is established when there is objective evidence that EFA will not be able to collect all amounts due according to the original terms of the receivables.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2.9 Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through nonexchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Cost is determined using Weighted Average method.

Inventories held for distribution for members and to the public for free are recorded at cost, adjusted where applicable for any loss of service potential. Annual inventory on hand are valued at lower of cost and Netrealisable value (or replacement cost). When the value of inventories counted at the end of reporting period are insignificant, EEA does not recognise them.

2.10 Other Receivables and Current Assets

Prepayment and deposits are stated at cost (at fair value of consideration exchanged when transaction occurred) and transferred to the appropriate expenditure account on a monthly basis with the equivalent value services rendered by the vendor.

Work advance and travel advance provided to the staff are also recorded and presented at cost and transferred to the appropriate expenditure account at the time of settlement after completion of the assignment.

EEA assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

2.11 Property, Plant and Equipment

2.11.1 Recognition and Measurement

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, EEA recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value. The materiality threshold for the recognition of PPEs is ETB 30,000.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits or service potential associated with the item will flow to EEA and the cost of the item can be measured reliably. The carrying amount of a replaced part is derecognized. All repair and maintenance are charged to the statement of financial performance during the financial period in which is incurred.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2.11.2 Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

2.11.3 Depreciation

Depreciation on assets is charged on a straight-line basis at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life.

Asset Class	Depreciation	Useful life in years
Building	Straight Line	40
Equipment	Straight Line	10
Furniture	Straight Line	10
Generator	Straight Line	7
Computers and Accessories	Straight Line	5
Vehicle	Straight Line	10

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount or recoverable service amount if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

2.12 Payables under exchange transactions

Payables and accruals are financial liabilities for goods or services that have been received but not paid by the reporting date. Payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Payables and accruals are of a short-term nature and are recognized at cost as the effect of discounting is not considered material.

2.13 Provisions

EEA has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. EEA expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.





**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

2.14 Leases The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

EEA as a lessee Leases that do not transfer to the Company substantially all of the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognized as an expense in the statement of financial performance on a straight-line basis over the lease term.

EEA as a lessor Leases where the Company does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Rental income is recorded as earned based on the contractual terms of the lease. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

Right-to-use arrangements Where EEA has signed an agreement for the right-to-use assets without legal title/ownership of the assets, e.g., through donated use granted EEA at no cost, the transaction is a non-exchange transaction. In this case, an asset and revenue is recognized at the point the agreement is entered into. Recognition of an asset is contingent upon satisfying criteria for recognition of an asset. Valuation of the asset will be the fair value of the resource for which the right to use was acquired at the date of acquisition. The asset is depreciated over the shorter of the asset's useful life and the right-to-use term. Revenue is also recognized at the same amount as the asset, except to the extent that a liability is also recognized.

2.15 Net Asset /Equity

EEA's equity comprises the initial cash and assets received from its member organizations. All subsequent transfers of cash and assets from the organization and donors as revenue and are recognised as revenues in the Statement of Financial Performance. The surplus from the revenue over expenditure will add up to the total net asset/equity of EEA.

2.16 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits or service potential will flow to EEA and the revenue can be reliably measured.

Revenue from Exchange Transactions / Contributions and Transfers

Revenues from non-exchange transactions with entities such as transfers or contribution from private donors, from local and international charitable organizations and Local and Foreign government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property). However, If the transfer is attached with a condition and the conditions are legally enforceable, revenue is recognized to the extent of fulfilled conditions and a liability is recognized to the extent that a present obligation has not been satisfied .



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

Revenue from exchange transactions

Revenue from Exchange Transactions for EEA includes membership fees; revenue from sales of publications, gains/losses on disposal of property, plant and equipment. Revenue comprises the fair value of consideration received or receivable for the sale of goods and services. Revenue is shown net of returns and discounts. Revenue is recognized when it can be reliably measured, when the inflow of future economic benefits is probable and when specific criteria have been met.

2.16 Expenditure

EEA expenditure is recognized on accrual basis. Expenditures are classified as program expenditure and administration expenditures. According to the Organization of Civil Societies Proclamation 1113/2020, EEA's administration expenditure should not exceed above 20% of the total Income for the reporting period. The classification of expenditure between administration and program is provided in the guideline issued by the Agency for Civil Society Organizations.

2.17 Employee Benefits and obligations

EEA has short term employee benefits that includes defined contribution plans. A defined contribution plan is a pension fund plan under which EEA pays fixed contributions in to a separate entity and has no legal or constructive obligations to pay further contributions. Obligations for contributions to defined contribution schemes are recognized as an expense in surplus and deficit in the period during which the services are rendered by employees.

2.17.1 Pension and Provident fund_ Short term benefit

EEA makes pension fund contribution on behalf of its employees. EEA's Pension fund contribution is 11 % on the basic salary of the employees employed in accordance with Private Organizations Employees' Pension Contribution Proclamation (2011). Employees contribute 7% of their basic salary for provident fund (7% those who are in the Pension Scheme). The Private Organization Employee's Pension Proclamation No 715/2011 requires a pension contribution is 7% and 11% by the employees and employers respectively to be deposited every month within 30 days from the end of each month. The pension fund is administered by the Private Organization Pension Fund Agency and there is no any other liability to EEA other than the above stated monthly contribution. Clearance for the release of a provident fund account to employees is granted when employees resigned EEA.

2.17.2 Vacation or Leave pay_ Short term benefit

Unused annual leave are accrued. Employees are entitled to get the equivalent salary for unused annual leaves up on employment contract termination.



Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023

2.17.3 Severance Payable_ Long-term benefit

EEA accrues future liabilities on severance pay in accordance with Labour Proclamation No 1156/2020. The Proclamation requires employers to pay a severance pay of one month salary for the first year of services and 1/3 of monthly salary for each additional year of service for employees served more than five years or those who have been terminated by the will of the employer. EEA computed the severance payable to the extent of employees service year to the date of reporting based on the salary on the date of reporting taking into account staff turnover rates. EEA will not pay severance pay if staff member leave the organization by his own will before the fifth year anniversary of employment . Due to the lack of reliable data on mortality rate, salary growth rate, discounting rate and other parameters, the management opted a simplified but more reasonable estimation approach for severance pay computation.

2.17 Financial risk management

EEA seeks to minimize its exposure to financial risk. It receive from its intenational donors on installment basis to avoid hording more cashes in its account.Cash transfer to partners is made on installment basis and subsequent trenches are transferred after settlement of previous advances.

EEA maintain some of its cash resources in foreign currency inorder to ensure foriegn currency payments on demand.

2.18 Related Parties

EEA regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the entity, or vice versa. Members of key management are regarded as related parties.

EEA established a separate business unit to manage the income generating activities including managment of the realestate business units, Cafe & restaurant unit and other services. The separation of the income generating unit is a result of EEA board decision to comply with the Civil Society laws of Ethiopia which requires charitable organization to manage income generating activities under a seprate business unit established in accordnace with relevant commercial codes.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

3 Notes to the Adoption of IPSAS

The financial statements for the year ended 30 June 2023 are the forth time EEA financial statements prepared in accordance with IPSAS.

Accordingly, EEA has prepared financial statements that comply with IPSAS applicable as at 30 June 2023, together with the comparative period data for the year ended 30 June 2022, as described in the summary of significant accounting policies.

3.1 Exemptions applied

IPSAS 33 allows certain exemptions from the retrospective application of certain requirements under IPSAS. EEA didn't apply exemptions and opted for the preparation of comparative statement of Revenue and Expenditure.

3.2 Property, Plant and Equipment

The Management raised the materiality threshold to ETB 30,000. As a result, the carrying value of certain PPEs which doesn't meet the threshold are derecognised. The useful life of the assets were reassessed on the date of IPSAS adoption.

3.4 Employee Benefits

EEA provide for employee benefit in accordance with IPSAS 39. The adoption resulted a long term employee benefits of ETB 3,534,718 (Jun 30, 2023). ETB 2,586,111 recognised as a short term employee benefit as at June 30, 2023.

3.4.1 Short term Employee Benefit payable

Short term employee benefit is Annual leave payable, pension payables and other short term staff payables which will be settled within 12 months.

	<u>2023</u>	<u>2022</u>
	<u>ETB</u>	<u>ETB</u>
Annual Leave payable	2,586,111.39	1,913,843

3.4.2 Long Term Employee Benefit Payable

Long term employee benefit represents severance pay payable

	<u>2023</u>	<u>2022</u>
	<u>ETB</u>	<u>ETB</u>
Severance Payable	3,534,718.00	4,522,274



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

4. Property, Plant and Equipment

	Balance as of June 30, 2022 as per IPSAS	Addition	Adjustment	Balance as of June 30, 2023 as per IPSAS
Cost				
Office Equipment	421,850.00	35,000.00		456,850.00
Office Furniture	30,000.00	-		30,000.00
Vehicle	9,855,908.00	-		9,855,908.00
Computers	1,357,270.00	-		1,357,270.00
	11,665,028.00	35,000.00		11,665,028.00
Accumulated Depreciation				
Office Equipment	291,732.57	17,544.38	-	309,276.95
Office Furniture	30,000.00	-	-	30,000.00
Vehicle	2,918,054.00	750,000.00	600,585.00	4,268,639.00
Computers	663,717.72	218,270.26	79,205.50	802,782.48
	3,903,504.29	985,814.64	679,790.50	5,410,698.43
Book Value				
Office Equipment	130,117.43			147,573.05
Office Furniture	-			-
Vehicle	6,937,854.00			5,587,269.00
Computers	693,552.28			554,487.52
Total	7,761,523.71			6,289,329.57



Audit Report (July 2022 – June 2023)

**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

5. Debtors

Debtors include loan advances to staff members, Sundry Debtors and VAT receivables. The management didn't force any credit losses in connection with the outstanding balances.

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Staff Debtors	1,034,012.79	1,079,058
Trade Debtors	387,937.82	2,556
Withholding Receivables	-	-
VAT Receivables	11,799.31	11,799
	<u>1,433,749.92</u>	<u>1,093,414</u>

6. Cash and cash equivalents

All cash and bank balances are represented by largely by cash in bank with small amount of petty cash fund. The cash and cash equivalents balance as of June 30, 2023 as follows

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Cash on Hand	-	-
Cash at Bank	47,137,564.47	58,102,037
	<u>47,137,564.47</u>	<u>58,102,037</u>



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

7. Payables

7.1 Creditors

Grant and Contract payables are unrestricted grant received from donors. The balance will be transferred to Profit and loss account when spent.

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Provident Fund Payable	-	-
Sundry payables	3,604.33	93
Staff Payable	-	4,985
	<u>3,604.33</u>	<u>5,078</u>

7.2 Tax and Pension Payables

Tax payables are withholds from employees income tax and pension contribution and withholding taxes collected from vendors to be settled within 30 days from the date of collection

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Income Tax Payables	633,014.77	666,982
Withholding Tax Payables	57,229.57	69,506
Pension Fund Payable	258,235.85	347,060
	<u>948,480.19</u>	<u>1,083,547</u>

7.3 Employee Benefits

7.3.1 Short term Employee Benefit payable

Short term employee benefit is vacation leave payable, pension payables and other short term staff payables which will be settled within 12 months.

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Annual Leave Payable		
Opening balance	1,913,843.11	791,266
Current year transfer	672,268.28	1,122,577
	<u>2,586,111.39</u>	<u>1,913,843</u>

7.3.2 Long Term Employee Benefit Payable

Long term employee benefit represents severance pay payable

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Severance Payable		
Opening balance	4,522,273.96	3,263,046
Current year transfer	(987,556.96)	1,259,228
	<u>3,534,718.00</u>	<u>4,522,274</u>



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

8. Related Party Transactions

8.1 Related Entities

Related party transactions represent transactions with senior management of EEA. The EEA Board of Directors approved the establishment of an Income Generating Unit, which is fully owned by EEA which has been established from 1st of July 2020.

8.2 Key Management Personnel

Key management personnel in 2022/23, comprise the Chief Executive Officer, Director, Research and Policy Analysis, Director, Communication & Partnership, Research Project Coordinator and Director, Admin & Finance. The remuneration of key management personnels is as follows:

8.3 Compensation of key management personnel

	<u>2023</u>	<u>2022</u>
	<u>ETB</u>	<u>ETB</u>
Salaries	11,424,468	10,886,538
Employee benefits	6,688,090	5,551,946
	18,112,558	16,438,484

No of Key management personnel	5	5
--------------------------------	---	---

8.4 Related Party Transactions

The IGA unit of the Association has been approved by the Board to operate with its own management structure and reports its financial statements in accordance with business accounting principles since July 1, 2020. As of the reporting date, it has not declared the tax due and the net result has not been incorporated in these financial statements.



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

9. Revenue

9.1 Grants/Donation

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Grants		
Tis Abay College	87,325.00	-
ACBF	636,616.80	-
African Economic Research	178,959.85	-
USAID/OTI	2,911,838.35	-
GPG_NYUAD	652,670.20	-
SHIFT	1,258,020.11	-
Development Initiatives	376,670.13	-
Construction Management Institute	3,567,679.50	-
SOMALI REVENUE BUREAU	5,005,837.15	-
OPDC IIDI	5,999,540.70	-
OPDC	2,841,288.50	-
Ethiopian Chamber of Commerce	172,403.00	-
European Union	6,312,999.68	-
Commercial Bank of Ethiopia	1,350,315.00	1,371,389
Bill & Mellinda Gate Found_GPG	13,620,605.58	31,625,672
UN ECA	157,359.00	132,552
Frederich Ebert Stiftung	1,474,459.09	737,582
CIPE	422,246.55	967,894
UNICEF	2,164,336.90	3,342,940
Action Aid Ethiopia	671,409.00	554,525
World Food Programme	-	534,542
International Growth Center	-	189,026
GPG New York University Abu Dhabi	-	2,854,317
OSIEA Phase I	-	44,272
OSIEA Phase II	-	2,540,348
WORLD BANK	-	331,594
Bill & Mellinda Gate Found.	-	14,603,623
UCL	-	164,104
EMANI CROSS BORDER	-	1,790,437
Ethiopian Chamber of Commerce	-	73,887
Harvard College	-	3,128,808
Initiative Africa	-	1,274,762
	49,862,580.00	66,262,273



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

9.2 Other Income

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Membership Fee	124,130.00	117,529
Sales of publications	74,320.00	31,765
Gain on Sale of assets	-	561,336
Gain on Foreign Exchange	2,372,615.66	6,629,293
Interest Income	-	14,175
Sundry	33,820.00	87,092
	<u>2,604,885.66</u>	<u>7,441,190</u>

10. Expenditures

10.1 Program

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Program service	856,795.46	2,172,637
Salaries and Wages	17,867,977.08	18,402,182
Employee benefits	2,904,853.18	2,748,499
Printing and Publishing	502,368.50	605,767
Workshops, Conferences and General Assembly	861,599.72	984,554
Project Expenditures (Research Study)	34,466,540.22	25,541,266
EIA Chapters	326,782.91	576,204
Employee Benefits - Severance Pay	-	279,057
Employee Benefits - Annual leave	638,650.66	749,709
	<u>58,425,567.73</u>	<u>52,059,877</u>



Audit Report (July 2022 – June 2023)

**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

10.2 Administration

	<u>2023</u> <u>ETB</u>	<u>2022</u> <u>ETB</u>
Salaries and Wages	2,315,908.88	2,562,315
Employee Benefits	496,989.71	457,538
Printing, Stationeries and supplies	21,612.96	85,424
Exchange Rate loss	194,091.59	-
Communication	144,487.03	170,066
Repair and Maintenance	11,575.01	134,252
Vehicle Running Costs	358,771.44	90,210
Insurance	738,855.92	726,344
Bank Charges	232,852.36	261,884
Advertisement and Promotion	45,984.14	64,790
Cash Indemnity	6,000.00	6,000
Depercation expense	985,814.64	973,781
Travel and Perdiem	18,758.03	12,826
Cleaning and Sanitation	-	28,602
Subscription	13,245.60	8,915
Professional Fee	15,205.61	207,000
Audit Fee	35,185.00	94,300
Legal Fee	166,016.69	163,834
Staff meeting & training	74,703.58	274,303
Uniforms and Outfits	7,900.00	5,595
Electric Materials	3,479.96	-
Fixed Assets	41,721.00	379,785
Computers and Accessories	4,930.00	95,755
Parking Fee	2,075.00	-
Employee Benefits - Severance Pay	209,175.86	980,171
Employee Benefits - Annual leave	33,617.62	372,867
Loading & Unloading	7,020.00	5,460
Miscellaneous	1,599.90	90
	6,187,577.53	8,162,108



**Ethiopian Economics Association
Notes to the Financial Statements
For the Year Ended 30 June 2023**

10.3 Percentage of Program & Administration Expenditure from Total Revenue

In accordance with the Civil Societies Proclamation No 1113/2019 civil societies are required to present expenditure report by classifying as program and administration expenditures. Civil societies' administrative expenditure should not exceed 20% of the total income in the reporting period. Accordingly, EEA administration expenditure comprises 11.79% of the total income.

11. Contingencies and Commitments

There were no contingent liabilities at the reporting date of 30 June,2023. In addition, there were no commitment for capital expenditure in the reporting date.

12. Events after the reporting period

There are no material post-balance sheet events which could have material effect on the financial statements

