



CONSTITUTION

Approved by AGM 2002

Amended 2004, 2011, 2012 & 2013

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NEW ZEALAND ASSOCIATION OF ECONOMISTS CONSTITUTION

1. NAME:

The name of the Association shall be –

"The New Zealand Association of Economists Incorporated"

1A. DEFINITIONS:

In this document unless the context indicates otherwise:

- [a] "the Association" is The New Zealand Association of Economists;
- [b] "Council" is the management group of the Association as defined in Clause 4;
- [c] "in writing" includes not only hard copy communication, but electronic forms of communication that can readily be printed and/or permanently stored (for example, email);
- [d] "ballots" include not only ballots submitted in hard copy form, but also ballots or voting submitted in electronic forms of communication that can readily be printed and/or permanently stored (for example, email).

2. OBJECTS:

The objects of the Association shall be –

- [a] to promote collaboration and discussion amongst professional economists in New Zealand;
- [b] to encourage research and to publish the results of that research and such other material as may be relevant to the objects of the Association, but the Association as such may not make public statements on economic policy;
- [c] to obtain and disseminate information on research projects in progress or anticipated;
- [d] in general to promote the profession of economics in New Zealand; and
- [e] to foster, in all sections of the community, interest in and understanding of economic issues in New Zealand.

3. MEMBERSHIP:

- [a] Membership of the Association shall be open to anyone who has an interest or background in economics or commerce or business or management, and who supports the objects of the Association.
- [b] Applications for membership shall be approved by the President; and in the case of non-acceptance shall be referred to the Council for ratification, before advising the applicant of the decision.
- [c] Each member of the Association who is not in arrears of his or her subscription may attend any meeting of the Association, take part in discussions, vote on any matter submitted to a ballot of members of the Association, and hold elective office in the Association and shall receive one copy of notices of meetings and of such other material as may be issued or distributed by the Association.
- [d] Any member may resign from membership by giving the Secretary notice in writing to that effect. Non-payment of annual subscriptions for two consecutive years will also be taken as formal notice to resign from membership.

3A. LIFE MEMBERS:

Any member or retired member who has made a significant contribution toward the development of the Association may be nominated for life membership of the Association in the following manner.

- [a] Nominations are to be forwarded to the Council. Such nominations are to be signed by two members of the Association with a brief profile of the nominee's achievements/service/career, as appropriate, for consideration by the Council.
- [b] All such nominations will be considered by the Council which, at its sole discretion, may place suitable nominations before those attending the Annual General Meeting for confirmation by that meeting. If present at the Annual General Meeting, the proposer(s) and/or seconder(s) of the original nomination(s) shall be given the opportunity to speak on behalf of their nominee(s).

3B. DISTINGUISHED FELLOWS:

The Association will maintain a roll of Distinguished Fellows.

- [a] The objectives of the award are to honour distinguished New Zealand economists for their sustained and outstanding contribution to the development of economics (including econometrics) and/or its application; to encourage excellence in the areas of research and/or application of economics; and to further the objectives in the NZAE Constitution and in particular "to promote the profession of economics in New Zealand."
- [b] For this purpose, a New Zealander is defined as a person normally resident and able to work in New Zealand, or a New Zealand citizen living and working abroad, at the time he or she is awarded the title of Distinguished Fellow.
- [c] Awards of Distinguished Fellow will be made by the President of the Association on recommendation by a Distinguished Fellow sub-committee of Council. The sub-committee decision will then need to be ratified at a full Council meeting prior to any announcement being made.
- [d] Criteria:
 - (i) Any nominee must have made a sustained contribution in the area of economic research and/or its application, normally evidenced by a distinguished record of publications.
 - (ii) The contribution must have enhanced the reputation of professional economists.
 - (iii) The person must be alive at the time of the nomination.

4. COUNCIL:

- [a] The affairs of the Association shall be managed by the Council consisting of a President, Vice President, Immediate Past President, Secretary-Manager, Treasurer, the Editors of New Zealand Economic Papers and of Asymmetric Information, and not more than seven other members of the Association.
- [b] All members of the Council except the Immediate Past President, Secretary-Manager, Treasurer, and Editors of New Zealand Economic Papers and Asymmetric Information, shall be elected at every second Annual General Meeting, and shall continue to hold office until their successors are elected or until they resign. The President shall not hold office for two consecutive terms. The Editors of the New Zealand Economic Papers and Asymmetric Information, Treasurer, and Secretary-Manager shall be appointed by the Council and hold office on such terms and conditions as the Council may determine from time to time.
- [c] Nominations for membership of the Council can be made either in writing, seconded by one member of the Association and received by the Secretary or Secretary-Manager of the Association seven days before the Annual General Meeting, or orally at the Annual General Meeting and seconded by one member of the Association.

- [d] The Council of the Association shall meet at least twice a year.
- [e] A quorum of the Council shall consist of five of its members, at least one of whom must be an elected member.
- [f] The Council may from time to time appoint such sub-committees, not necessarily from among members of the Council, as it may deem necessary to assist in the conduct of the affairs of the Association. Any such committee shall be responsible to and report regularly to the Council.
- [g] If any vacancy shall occur in the elected membership of the Council the Council may appoint a member of the Association to officiate for the unexpired term of the original member.
- [h] The Council shall do all such other lawful things as are incidental or conducive to the attainment of the objects of the Association.

5. GENERAL MEETINGS:

- [a] The Council shall convene and hold an Annual General Meeting of the Association at such time and place as it shall determine. The following shall be the order of business:-
 - [i] Reading and certification of the correctness of the Minutes of the previous Annual General Meeting and of any special General Meetings held during the year.
 - [ii] Consideration of the Annual Report and Financial Statement.
 - [iii] Election of Officers and up to seven Council members.
 - [iv] Discussion of any proposed alteration of these rules notice of which has been given as hereinafter provided.
 - [v] General business.
- [b] The Council shall convene a Special General Meeting or arrange a ballot upon a requisition of any ten members stating the reason or reasons.
- [c] Members shall be given ten clear days notice in writing of any General Meeting or for return of any ballot papers, and the notice calling the Annual General Meeting shall be accompanied by a copy of the Annual Report and Financial Statement.
- [d] No business shall be transacted at any general meeting or result from a ballot unless a quorum of members is present when the meeting proceeds to business or unless a quorum of members return votes on ballot forms to the Secretary. Fifteen members shall constitute a quorum in each case.
- [e] (i) At all general meetings the President or in his/her absence any other duly elected Chairperson shall take the Chair and every member personally present or sending in properly completed ballot papers shall be entitled on every motion to one vote and in the case of an equality of votes

the Chairperson shall have a casting vote as well as a deliberative vote.

- (ii) The normal mode of voting on all questions shall be by voices, but can be by a show-of-hands or by secret ballot if called for by the chairperson or any member present.
- (iii) If voting is to be held by secret ballot, a sufficient number of scrutineers shall be appointed by the chairperson.

6. SUBSCRIPTION:

The annual subscription payable by members shall be such amount as from time to time may be determined by the Council, and ratified at an Annual General Meeting.

7. FINANCE:

- [a] The accounts of the Association shall be audited each year by a qualified person (but is not a member of the Council) appointed by the Council and ratified at the Annual General Meeting.
- [b] The Council of the Association shall have power to open a bank account, and any two members of the Council given authority, shall have power to operate such an account.
- [c] The Council may from time to time invest in such securities and upon such terms as it shall think fit the whole or any part of the funds of the Association which shall not be required for the immediate business of the Association.
- [d] The Association shall have power to borrow or raise money from time to time by the issue of debentures, bonds, mortgages or of any other security founded or based on all or any of the assets, property or rights of the Association or without any such security and upon such terms as to priority or otherwise as shall seem fit to the Council who shall also be entitled to exercise such power and to borrow or raise money on behalf of the Association.
- [e] The financial year of the Association shall terminate on the 31st December of each year, or such other date deemed appropriate by the Council.

8. NOTICES:

A notice may be given by the Association to any member either personally or in writing. Service shall be deemed to be effected by properly addressing the notice (including to an electronic address) to the address on file and reasonable endeavour will be made to maintain correct details. The accidental non-delivery/non-receipt of a notice of a meeting to any member shall not invalidate the proceedings at any meeting of the Association.

9. AMENDMENT TO THE CONSTITUTION:

The constitution may be amended at any Annual General Meeting of the Association by vote of three-fifths of the members present and voting or voting by proxy provided that notice of such an amendment shall reach the Secretary-Manager of the Association at least five weeks before the Annual General Meeting and that notice be given in writing to all members at least ten days before the Annual General Meeting.

10. WINDING UP:

The Association may be wound up voluntarily if the Association at an Annual General Meeting or Special General Meeting, through a notice of motion, passes a resolution requiring the Association so to be wound up, and the resolution is confirmed at a subsequent Special General Meeting called for that purpose and held not earlier than Thirty (30) days nor more than Two (2) calendar months after the date on which the resolution so to be confirmed was passed and such subsequent Special General Meeting shall direct the manner in which the assets (if any) of the Association after paying all liabilities shall be disposed of.

If upon the winding up or dissolution of the Association there remains after the satisfaction of all debts and liabilities any property whatsoever, the same shall be transferred to or applied towards any concern or association or concerns or associations not being concerns or associations that are members of the Association, having substantially similar objects and activities to those of the Association to be used by it or by them for purposes similar to the objects for which the Association was established and in such manner and upon such conditions as the then members of the Association in Special General meeting may determine and if at the time of winding up or dissolution of the Association there is not existent any other concern or Association having similar objects and activities to those of the Association, or if the then members of the Association do not in Special General meeting determine that the property shall be transferred to or applied towards any such concern or association, then the property of the Association shall be applied towards such charitable purposes in New Zealand as the then members of the Association in Special General meeting may determine.

11. REGISTERED OFFICE:

The Registered Office of the Association shall be at such address as may be determined from time to time by the Council.

Original Constitution registered:

6 October 1959

Amendments registered:

12 April 1967

14 May 1985
14 July 1997
26 August 1997

<i>Constitution revised and replaced with this Constitution</i>	27 June 2002
<i>Registered</i>	25 September 2002
<i>Amendment registered</i>	16 May 2005
<i>Amendment registered</i>	23 August 2013