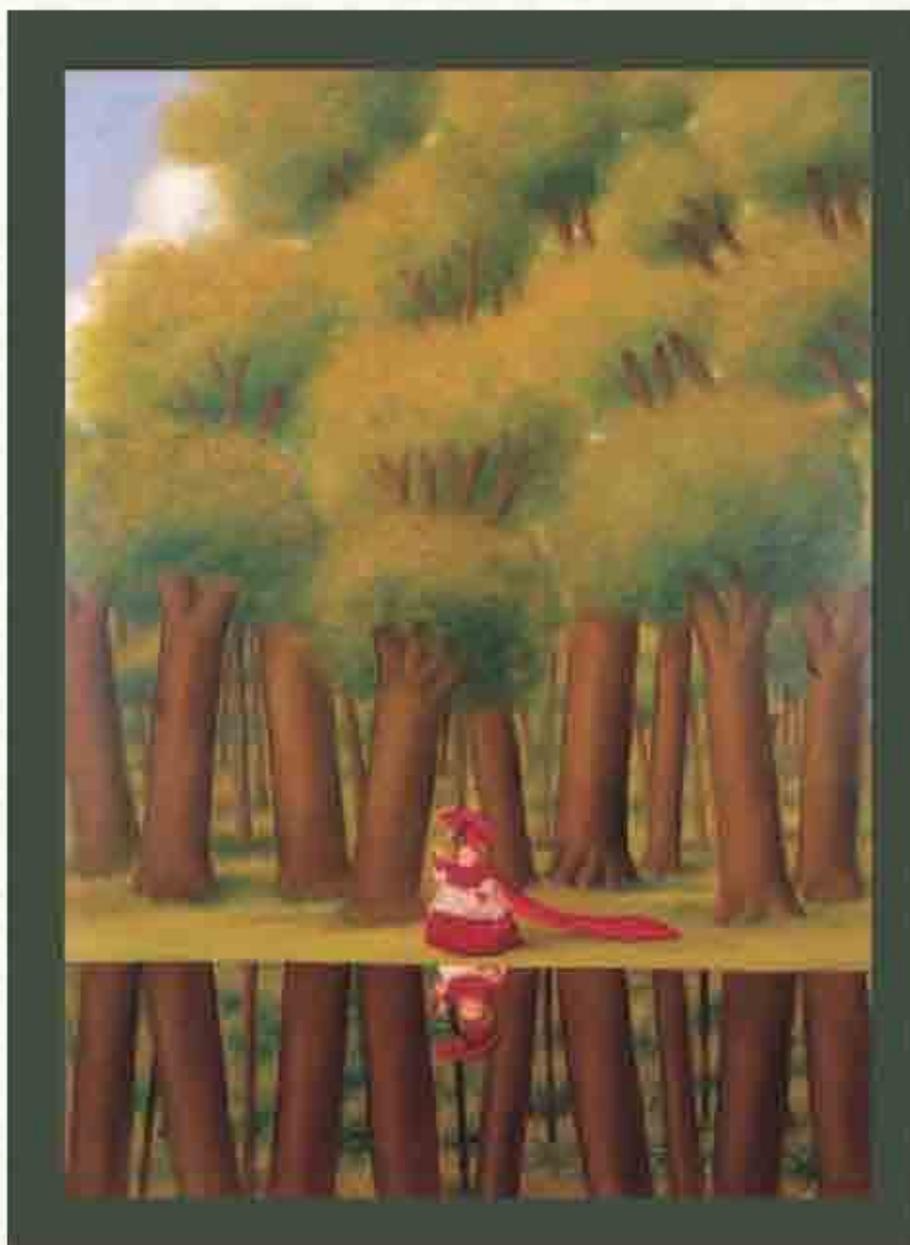


ANNUAL REPORT | 2010



**BUILDING RESEARCH EXCELLENCE
NETWORKING | KNOWLEDGE OUTREACH
PROMOTING GLOBAL POLICY DEBATES**

Bogotá's rich heritage

In an effort to fulfil our aim to spread globally, we have chosen Colombian Art as the dominant motif for our Annual Report. Suffused with the spirit of elegance and dynamism that pervades Colombian Art, the Annual Report pays a glorious tribute to the artists whose works feature in this report. This will go a long way in generating renewed interest in the rich cultural heritage of the country.

As Colombia is the host country for our 12th Annual Global Development Conference, we present the history, culture and politics of the country through a wealth of images. These images form an eloquent commentary on the country's illustrious past and its journey to future glory.

The Annual Report features 12 masterpieces, meticulously preserved in the 'Banco de la Republica', the Central Bank of Colombia, which has one of the largest public collections of Colombian Art.

In the years to come, GDN's efforts will be directed towards bringing to the fore aesthetic expressions from diverse cultures. GDN intends to put the spotlight on human stories that form an integral part of the overall developmental narrative and through the art and culture will be telling a saga of human progress and the indomitable human spirit.

(A brief background on the art collection of the Banco de la Republica in Colombia is given at the end of this report)

COVER PAINTING

**Title: *Caminando cerca al río*
Walking near the river**

**Author: Fernando Botero
1989
Oil on Canvas**

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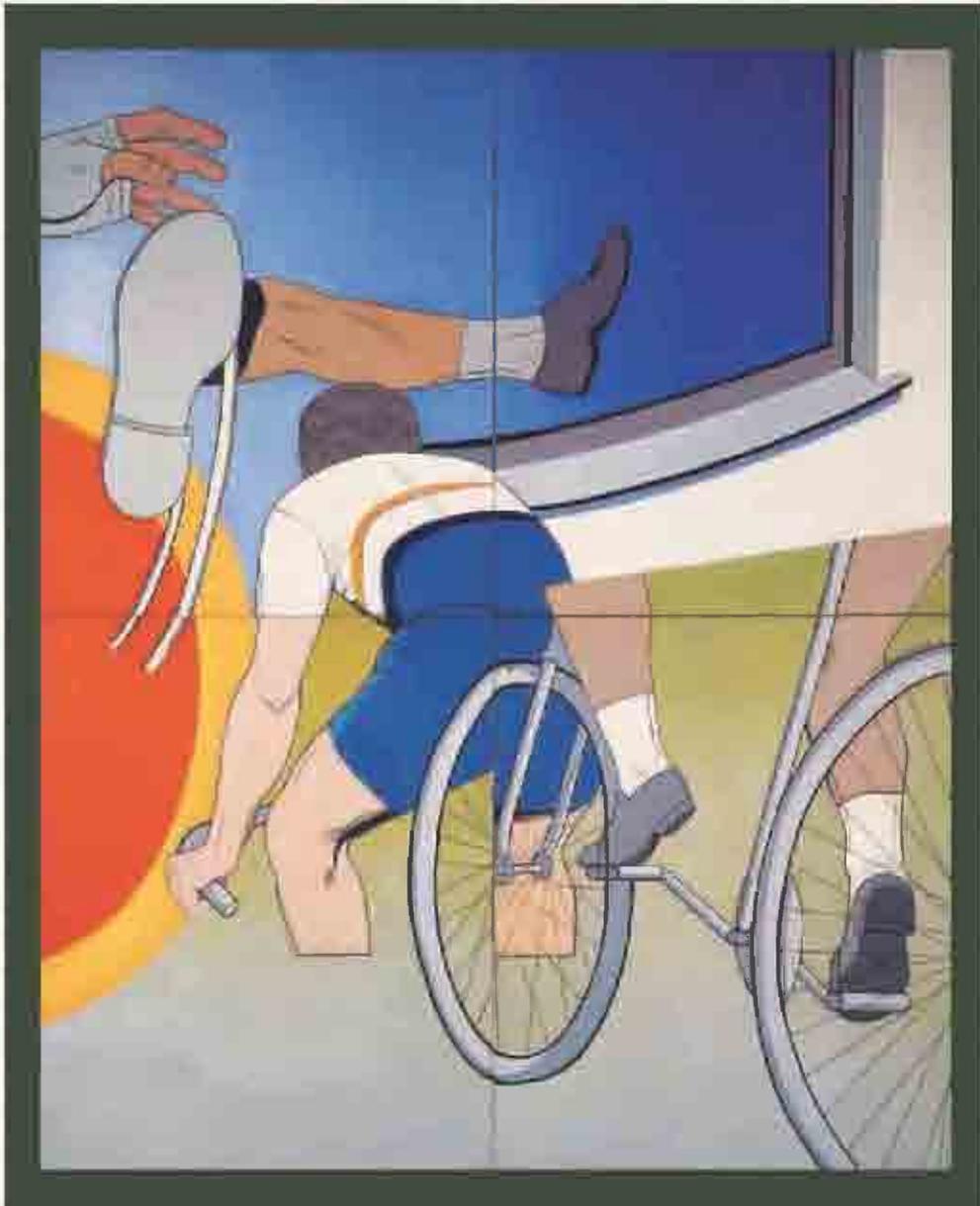
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Title: *Vuelta a Colombia... en bicicleta*
Around Colombia... on a bicycle

Author: Nirma Zárate
1989

Acrylic and Oil on Canvas

A Quiet Optimism in Changing Times

A message from Ernesto Zedillo,
Chair, GDN Board of Directors



We certainly live in challenging and uncertain times. In a world still grappling with the post global crisis, it is not surprising that funding for development from the developed world has slowed down. Many donors are struggling to honor their aid commitments, agreed in Hokkaido and Doha, which were meant to accelerate progress towards the Millennium Development Goals (MDGs). The open macroeconomic environment has rarified, to say the least. External capital flows are extremely volatile and while some foreign direct investments have renewed their pace in some emerging economies, private capital flows and remittances are still on the decline in most other developing and poor countries.

Thus it is most appropriate that GDN's 12th Annual Global Development Conference, to be held in Bogota, Colombia will discuss this crucial issue under the central theme of "Financing Development in a Post-Crisis World: The Need for a Fresh Look."

Fresh Approach

The research community needs to look at the issue with a fresh approach and come up with new ideas and better research to understand how the flow of development finance could be revamped to meet the MDG targets.

The Conference theme this year drew a record number of submissions, around 500, for the Global Development Awards and Medals Competition 2010, a distinctive international contest for research on development. The initiative encourages promising young researchers from the South to generate innovative knowledge for understanding and addressing the challenging development issues of our times. I am pleased to report that in the last 10 years, 6,200 scholars and practitioners have participated in this competition that supports multi-disciplinary research and social development projects.

The year 2010 has also been an important milestone year for GDN: two Global Research Projects (GRPs) disseminated their findings. The seven-country research project, managed by GDN and the UK Institute for Public Policy Research, 'Development on the Move: Measuring and Optimizing Migration's Economic and Social Impacts' presented its final report to policymakers, government officials and academics earlier this year in London and subsequently in Bogota, and Tbilisi.

The second research project under the global study, 'Moving out of Poverty' series, published a new book entitled, *Moving out of Poverty: Rising from the Ashes of Conflict*. The findings were presented in Washington and New Delhi. The project was managed by GDN in partnership with the World Bank. The volume draws from studies illustrating that despite high levels of reported corruption, post-conflict assistance provides opportunities for poor people and poor communities. The volume focuses on seven conflict-affected countries and urges a rethinking of post-conflict strategies and an impetus to rebuild states from the bottom up.

GDN's new flagship activity, the Global Policy Dialogues Initiative, is now firmly rooted. Four events were held in 2010. The policy debates forum provides a north-south dialogue on global issues such as governance in international organizations, the shift of wealth from the west to the east, South-South increased trade, and the Latin America inter-regional experience. The forum received much attention by policy-makers, academics and the research community.

GDNet, our knowledge hub that brings together and communicates policy relevant research from the global South, extended its knowledge management expertise to move into the realm of impacting pro poor public policy. The successful collaboration with diverse regional partners resulted in a handbook on knowledge management, and monitoring and evaluation to assess the influence of good applied research into the policy arena.

Looking to the Future

Finally, as the world economic scenario and the modes of global collaboration are experiencing a transition, so is GDN, President Gerardo della Paolera was charged, in the Board meetings held in Prague and Madrid, to develop a strategic plan that would propel the organization toward fulfilling its important aspiration to build research capacity. At the same time, GDN strives to encourage and support a critical mass of researchers in the South who are globally interconnected to produce good research that will inform public policy in emerging societies.

I am confident that GDN will continue its increasingly dynamic trajectory, serving the cause of sustainable development by enabling researchers to generate critical knowledge to address the scourge of global poverty.





GDN is changing, albeit, without a break in its momentum of activities; maintaining its soul of serving the cause of knowledge generation, transforming into a hub through which the exchange of ideas can flow; removing the barriers that restrict the global dissemination of development knowledge, in our quest for a 'better' prospect for the developing world.

On The Path of Reform: The Way Forward

A message from Gerardo della Paolera,
GDN President

The Global Development Network, for more than ten years, has undertaken numerous projects to support and strengthen research capacity building in the developing world. There is little doubt that during the same decade the economic development paradigms have evolved and methodologies and techniques have sharpened. The decade also witnessed a spectacular change in the information and communication sphere. With this new demanding environment, it was only natural for GDN in 2009-2010 to develop a forward looking strategic plan to help it evolve further.

The GDN we envision is based on the premise that the development prospects of the poor, developing and transition societies can be substantially improved by fostering research capacity building and by bridging the gap between quality research to sound public policies informed by that research. Such a symbiotic relationship between good research and sound public policies that emanate from that research could be sustained by a permanent critical mass of researchers who are globally interconnected. GDN, intends to be the pivot around which a globally interconnected research architecture, varied in scope and diverse in interest, would flourish.

In an increasingly globalized world, a permanent global interconnectedness space, offered to GDN's beneficiaries, is a *sine qua non* to ensure that GDN's well-timed interventions through its research capacity building programs and vehicles (through various channels) will have a significant and long-lasting impact beyond the grant performance period.

To achieve this, within the strategic plan, GDN is designing a core interdisciplinary research agenda focused on macro-micro socioeconomic issues

facing poor and emerging nations for whom the goal of domestic research capacity building in a global interconnected context is vital.

With a global research agenda, GDN will be well equipped to define the optimal portfolio of vehicles or programs to address research capacity building in an interconnected manner and can better realign the phenomenal potential of its networking platform to improve and expand development research capacity in the South through cheaper, faster, and better research collaboration and a greater access to development knowledge.

Global Research Interconnectedness is the key factor for an effective Global Development Network.

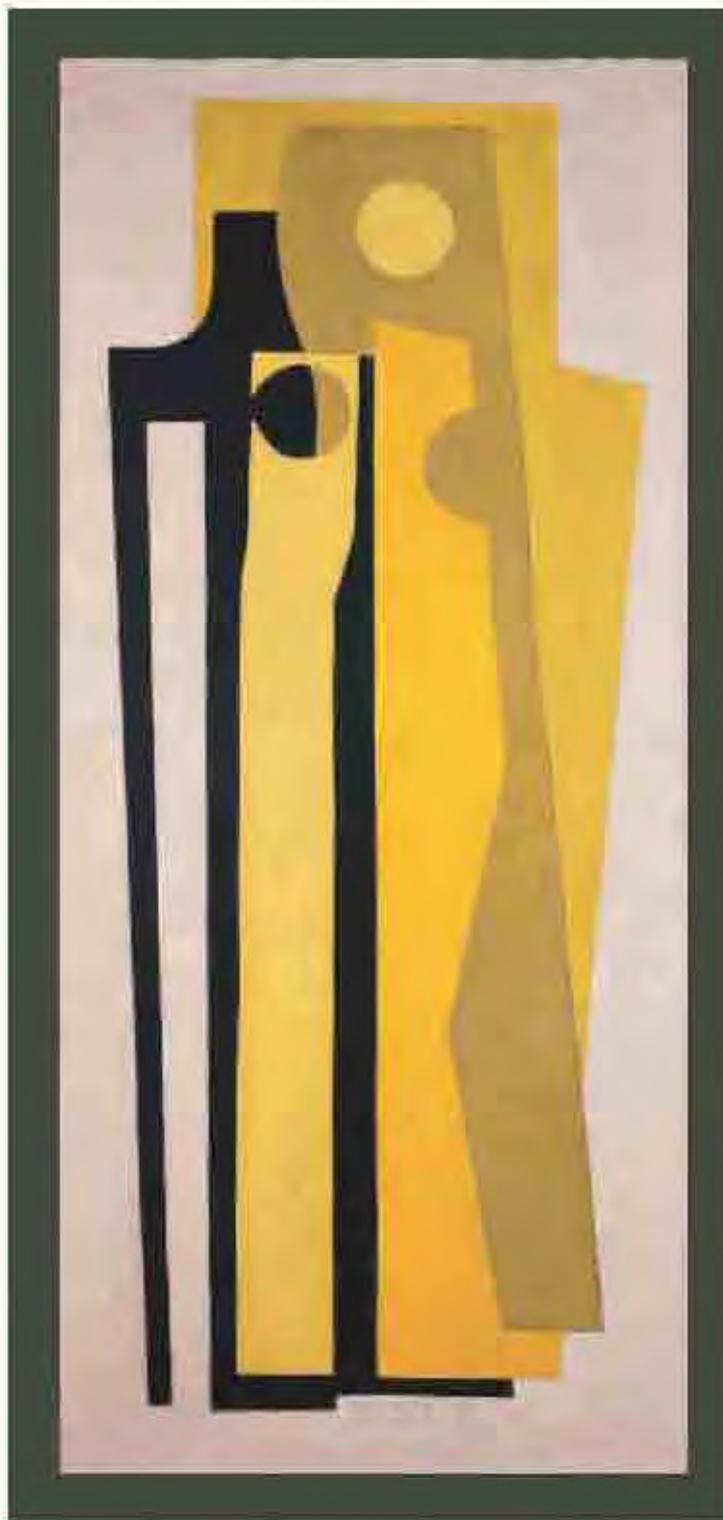
A blue print anticipating the plan was presented in Prague in January and the first phase of the Strategic Plan was submitted to the Board at the meeting held in Madrid in June 2010. A logical framework of the activities in the Strategic Plan for 2011-2016 will be presented at the Board meeting in Bogotá, in January 2011 that will include a long-term resource mobilization initiative as well.

In the meantime, we performed a vast range of activities that I would like to share with you next.

Strengthening Partnerships

First, GDN has deepened its ties and intensified partnerships with the 11 Regional Network Partners (RNPs) to facilitate domestic research capacity building in developing countries and transition economies. In the Financial Year 2010, GDN has contributed about US\$ 1.8 million to Regional Research Competitions and Inter-Regional Research Projects implemented by RNPs. Since 1999, RNPs have funded 1,220 grants with a disbursement of US\$ 24.5 million to foster regional research capacity and we applaud the efforts to increase the participation of female researchers, multidisciplinary teams and researchers from under-represented countries in this past year.





Title: *El Dorado No. 2*
El Dorado No. 2
Author: Eduardo Ramirez Villamizar
1958
Oil on Canvas

The year was marked by the smooth shifting of the Headquarters of the East Asia Development Network (EADN) from Bangkok to Philippines Institute of Development Studies (PIDS), at Manila. We would like to thank Dr. Chalongphob Sussangkarn, Distinguished Fellow and his colleagues at the Thailand Development Research Institute (TDRI) for hosting EADN for the past five years. We are grateful for their support in strengthening the network, advancing capacity building and carrying out world class policy-relevant research in the region. GDN looks forward to continuing its collaboration with colleagues at TDRI and welcomes PIDS to join forces in fostering research capacity building in the region.

The GDN's 12th Annual Conference organized in partnership with the Universidad de los Andes focuses on Financing Development in a Post-Crisis World: The Need for a Fresh Look, is scheduled for January 2011 in Bogotá, Colombia.

It aims to put the spotlight on the issue of financing development by bringing together some of the brightest minds to challenge old wisdom and develop fresh perspectives on the subject. Finding alternative and innovative sources for financing development is a crucial step in the global fight in eradicating poverty.

Serving Twin Goals

GDN's Global Research Projects (GRPs) balance our twin goals of generating high-quality research and building research capacity with their developing country partners. Under various topics addressing the Research Capacity Building and the GDN Global Research Agenda, we are making great progress with our projects on Strengthening Institutions to Improve Public Expenditure Accountability: Analysis that Aims to Improve Evidence-Based Resource Allocation and in the forthcoming year it is going through a mid-phase external review.

Within the same pillar on Governance, we have launched another GRP project in partnership with a number of international stakeholders: Varieties of Governance: Effective Public Service Delivery. The project will explore the role of formal and informal institutions, at both country and sector level, in the effectiveness (or otherwise) of public service delivery in the areas of basic education, water supply and transport infrastructure (roads). The project's main objective will be to contribute to the understanding of the interplay of political and social institutions, and program incentives stressing how information flows on the structure and operation of delivery systems reach the public.

GDN's efforts at bridging research and policy and public awareness are best exemplified by the Gates Foundation funded project entitled "Supporting Policy Research to Inform Agricultural Policies in South Asia and Sub-Saharan Africa". In 2010, the project has reached the crucial phase of takeoff. After a final multi-stakeholder consultation, a rigorous research framework has been setup to enable research grantees to address crucial issues in agricultural development. Also, a sophisticated multi-pronged and customized outreach program has been set in motion. The plan includes outreach pathways comprising academics, policymakers and the media. In the integrated outreach plan, in addition to traditional outreach pathways, electronic media, print media, web-based tools, direct contact programs have been added. As a result, GDN is well-poised to essay a research-to-outreach program in a holistic and synergistic manner.

GDN also launched an innovative initiative, the Inter-Regional Research Projects (IRPs). This new form of collaborative research at GDN offered Regional Network Partners (RNPs) an opportunity to engage in ambitious projects, the themes of which were defined on the basis of regional relevance. The overall objective of this new initiative is to encourage the exchange of knowledge and expertise between RNPs and foster South-South collaboration more broadly and develop long-term partnerships between researchers across regions. Two joint cross-regional projects: the first on Latin America and Africa: Cross-regional Dialogue on the Effects of Commodity Dependence has been implemented between Latin America and Sub-Saharan Africa and the second project CITIES: An Analysis of the Post-Communist Experience connects partners in Central and Eastern Europe and the CIS region. These studies will be completed during the first quarter of 2011.

Since 2000, the Global Development Awards and Medals Competition has reached out to nearly 6,500 researchers and development practitioners representing more than 100 countries. In the forthcoming year the competition will focus on the key issue of development finance, a research and policy arena in urgent need of a renewed awareness with novel approaches and exciting public policy proposals. In addition to the US\$ 190,000 to be disbursed to the awardees, the Japan Social Development Fund has decided to launch the Japanese Award for Most Innovative Development Project by which the winners of our awards are also eligible to compete for an additional grant of US\$ 200,000.

Policy-relevant Debates

To foster the North-South and South-South dialogue on global issues of current interest GDN organized a series of Global Policy Dialogues Initiatives in Delhi. To name a few, partnering with UNU-WIDER the presentation of the book "Southern Engines of Growth and the Rise of China and India" a discussion on the OECD Development Centre Report: Perspectives on Global Development and Shifting Wealth and a mega event in partnership with the Inter-American Development Bank (IDB) and the National Council of Applied Economic Research (NCAER) of India, with the presence of IDB's President Luis Alberto Moreno, to discuss IDB's book on India: Latin America's Next Big Thing?

Networking Online

As the knowledge management and research communications arm of GDN, the GDNet Knowledgebase, with its comprehensive internet portal showcasing development research produced in developing countries, has grown to more than 16,500 research papers that are accompanied by clear conclusion-based summaries. This year has seen us steering our efforts towards a new phase focused on promoting southern research communications and uptake, strengthening research communications capacity and building regional partnerships. Activities included communication training for public expenditure researchers in Africa, policy workshop in Mombasa, a workshop in Buenos Aires, using

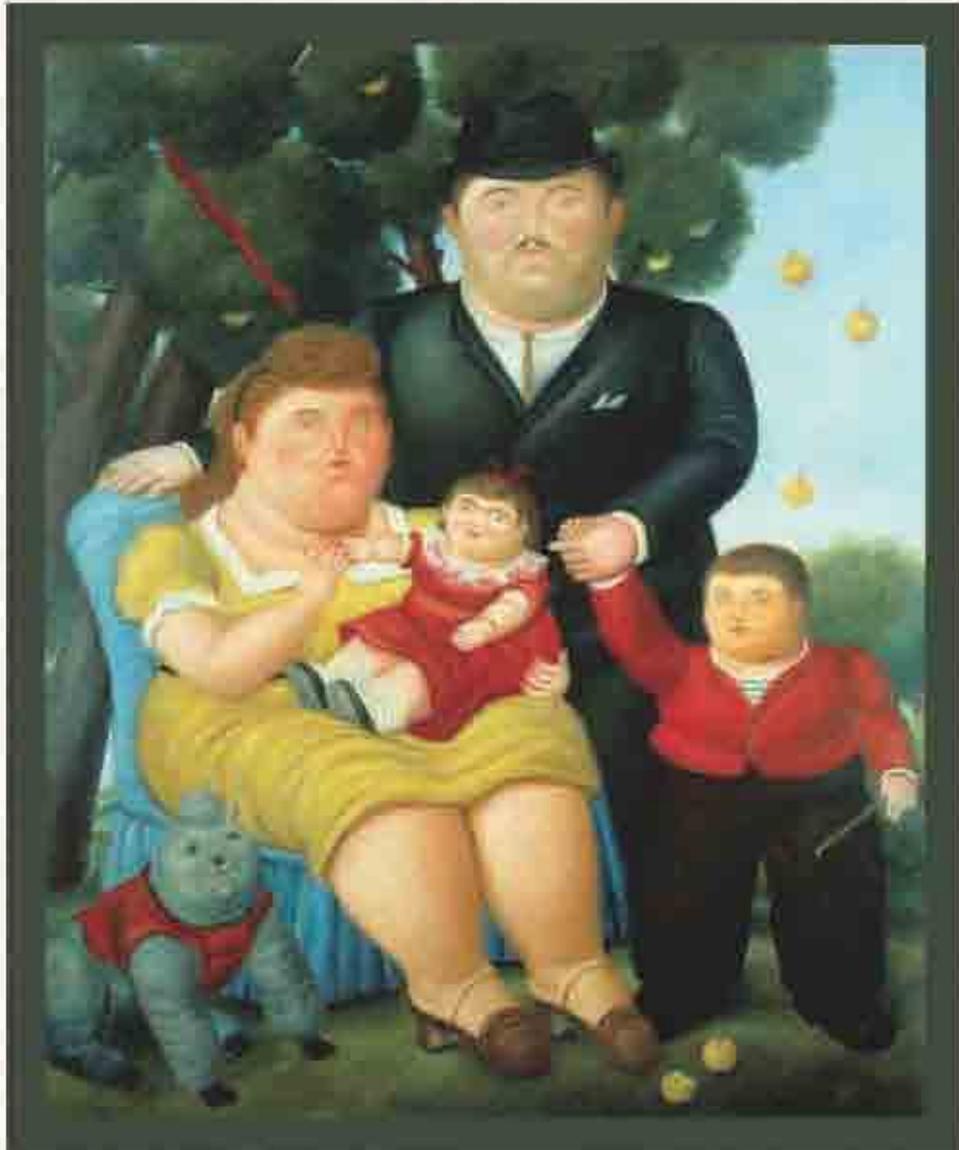
knowledge management to improve the link between research and policy in the region. As you read this message, you can see our refreshed website and view the launch of a new online community platform.

Another highlight of the year was the Inaugural Assembly meeting convened on June 16 at the Sri Lankan High Commission in New Delhi. Three representatives of the ratifying countries namely: H.E. Mr. Juan Alfredo Pinto Saavedra, Ambassador of Colombia to India; Dr. Anup K Pujari, Joint Secretary, Ministry of Finance and H.E. Mr. Prasad Kariyawasam, High Commissioner of Sri Lanka to India, participated. The Assembly Members familiarized themselves with GDN and its activities before moving to the formal agenda. A follow up Assembly Meeting will be held in Spring 2011.

The year has indeed been a landmark year for GDN; relentlessly moving forward to another level, yet shifting course to re-adjust and reform its context while chalking out its future direction.

It is changing, albeit, without a break in its momentum of activities; maintaining its soul of serving the cause of knowledge generation, transforming into a hub through which the exchange of ideas can flow; removing the barriers that restrict the global dissemination of development knowledge, in our quest for a 'better' prospect for the developing world.





Title: *Una Familia*
A Family
Author: Fernando Botero
1989
Oil on Canvas

GDN: A HUB FOR KNOWLEDGE AND IDEAS

GDN's Core Business is Building Research Capacity

"Our aspiration is to achieve a critical mass of researchers who are globally interconnected and produce good applied research to inform public policy" said President Gerardo della Paolera, explaining GDN's mandate.

The Global Development Network (GDN) is an international Organization that allies researchers and policy institutes serving development globally. It supports researchers in developing and transition countries to generate and share applied social science research to advance social and economic development. Founded in 1999, GDN is headquartered in New Delhi, with offices in Cairo and Washington.

GDN runs Global Research Projects and works in collaboration with eleven regional partners, eight of these are based in developing and transition countries and three in developed countries. It works with various international donor organizations and governments, and collaborates with a worldwide network of research and academic institutions, think tanks and more than 30,000 individual researchers.

There are six core activities of GDN, which together serve the goals of enabling good research through capacity building, promoting networking, expanding outreach and generating global policy debates in developing and transition countries. The six key activities are: Global Development Awards and Medals Competition, Global Research Projects, Regional Research Competitions and Inter-Regional Research Projects, Annual Global Development Conference, Global Policy Dialogues Initiative and the GDNet- the knowledge hub.

GDN's Future Path

Implicit in GDN's future vision is an effort to enhance social and economic research capability in the developing world. To achieve this goal, GDN strives to create a network of researchers whose leadership would form the basis of informed policy making. In doing so, GDN would like to act as the pivot around which a network of interconnected researchers flourish and attain critical mass.

As an organization GDN is committed to developing research capacity in the Global South. It proposes to attain this goal by fostering cost-effective, faster and better research collaboration along with the opening up of access routes to the repositories of global knowledge on matters of development.

GDN is also committed to the growth and development of a knowledge architecture that spans multiple fields of enquiry, cross-regional issues and diverse research interests.

Augmentation of research funding is another thrust area for GDN. By supporting collaborative projects, GDN wishes to create a sustainable dialogue between researchers and proponents of high quality research.

Keeping in view the sustainability of collaborative research, GDN is keen on the creation of a GDN Fellows or an Alumni programme, which could be leveraged by future GDN funded researchers for qualitatively better research.



Title: *sin título*
untitled
Author: Luis Caballero
1968
Oil on Canvas

Global Development Awards and Medals Competition

The Global Development Awards and Medals Competition aims to support new talent and recognize innovative ideas that have a deep social impact in the global south. Through this competition, GDN funds promising researchers in developing and transition countries who are carrying out promising local research which is policy relevant. An important goal of the competitions is to enhance local research capacity by supporting researchers. Nearly 6,500 researchers and development practitioners from more than 100 countries have participated to date.



The award will make a difference in my academic career by giving me the chance to conduct my own research project. The award and the publication of the research paper will give me the chance to improve my career at the Social Science Faculty of the Universidad de la Republica. Besides, I will be able to join the National Research System.

*Laura da Costa Ferré, First prize winner from Uruguay
2010 Award for Outstanding Research on Development*

Launched in 2000, several governments, multilateral institutions and private corporations have joined the Government of Japan in supporting the competition. Over \$2 million has been distributed in research and travel grants to finalists and winners. Starting this year, the World Bank-administered Japan Social Development Fund (JSDF) team is collaborating with GDN to provide much larger grants for eligible development projects.

The competition in 2010 focused on development finance, a research and policy area in urgent need of new ideas. The global financial 'architecture' is currently being questioned and the whole development finance 'system' (or 'non-system') is set for re-examination. Following the crisis, many donors are currently unable to honor their aid commitments.

External capital flows have become extremely volatile and are concentrated in certain developing countries. Emerging markets, private capital flows and remittances are in decline.

Submissions for the 2010 research awards were sought in three thematic categories:

- External Capital Flows and Financing for Development
- Domestic Resource Mobilization and Financial Sector Development: Another Angle to Look at the MDGs in a Post-crisis World?
- Innovative Sources of Development Finance

The competition received nearly 500 submissions. The concluding round of the competition will take place at GDN's 12th Annual Global Development Conference in Bogotá, Colombia where finalists will present before a panel of judges.

Global Research Projects

The Global Research Projects look at different elements of development through an in-depth and comparative approach, bringing together researchers, institutions and GDN's regional networks to conduct comparative research in many countries simultaneously. They balance GDN's twin goals of building research capacity and remaining globally inter-connected within the developing country partners.

The research also includes inter-regional studies for comparative results and to build synergies in good applied knowledge generation.

The projects involve case studies in different countries on a common theme. Building understanding at the country-level, and comparing across countries, allows impacts to be tracked and outcomes analyzed to provide a sound basis for policy intervention.

Global Research Projects also encourage networking among researchers from different countries. Key to this effort is the facilitation of high-quality work by local authors in partnership with each other and with development specialists from around the world. Through such networking and capacity building, GDN hopes to facilitate the creation of local knowledge that could serve as inputs for sound policymaking.

Strengthening Institutions to Improve Public Expenditure Accountability

The five year project, funded by the Department of International Development (Dfid), UK, titled '*Strengthening Institutions to Improve Public Expenditure Accountability*', seeks to build the capabilities of 15 partners in 15 developing and transition countries to monitor and analyse public expenditure options, processes and impacts (in key social sectors- education, health and water), to engage with policy makers by providing evidence of efficiency, equity and costs of public spending for improved public service delivery. The techniques of Program Budget Analysis (PBA) have helped the partners gain a better understanding of sources of funding and the way money is allocated in the social sectors. The methodology of Benefit Incidence Analysis (BIA) has helped partners gain a better understanding of whether government funds in the social sectors are equitably distributed across different income/expenditure groups or if spending is in reality targeted to either worse-off or better-off individuals.

Outcomes

Public expenditure analysis and monitoring is now taking place regularly and rigorously in 15 developing and transition countries. Project partners from Armenia, Indonesia, Kenya and Nigeria, among others, have engaged with policymakers to share their research findings and feed them into budget cycles in their countries. Outcomes of the project analysis will help build on international benchmarks for the quality of public spending.

Policy recommendations from the first phase of evidence based research on PBA and BIA conducted by the partners have been disseminated through different media to key stakeholders including government officials and interested civil society actors:

- The President of the Transparency Commission in Guatemala has shown interest in the initial results of the analysis conducted by Fundación para el Desarrollo de Guatemala (FUNDESA) after the press conference held by the partner.
- The Center for Economics and Development Studies (CEDS) presented the results of the PBA and BIA to the Governor of the West Java province in Indonesia.
- In Kenya, The Institute of Economic Affairs (IEA) proposed that government should consider expanding access to secondary education by expanding tuition grants to cover all students in

secondary schools in Kenya. In addition, BIA on health revealed that coverage for the lowest income groups is at the facilities level, with the least equipment and expenditure. These findings informed the recommendations contained in the memorandum to the Ministry of Finance.

- Partners are playing an important role in monitoring government spending that will benefit policy makers and government officials who allocate the money for health and education services and the leading investors in water sector. Efficient public spending will ultimately benefit the poorest sections of the society, taxpayers (whose moneys will be used more efficiently) and society as a whole through a higher quality of life and more equitable access to services.
- Partners have been able to comprehend and unpack budget data from different levels of the government, nationally representative household expenditure data and sector allocated funding from donor agencies. Additionally, partners have compiled their own comprehensive databases.
- The project has developed internationally comparable information on public expenditures and incidence (who benefits) that will begin to build international benchmarks for the quality of public spending.

Supporting Policy Research to Inform Agricultural Policies in South Asia and Sub-Saharan Africa

This project aims to shape North-South and South-South debates on agricultural and trade policies. It is structured to focus on:

- (1) the synthesis and distillation of the existing knowledge base, especially cross-country research findings, in a scientifically rigorous manner yet one which is both timely and easily accessible to policy makers and the informed public; and
- (2) executing a multi-pronged and customized outreach program to actively engage decision-makers and the public at large.

In doing so, it also seeks to address the lack of genuine developing country perspectives not only on global issues but also on local development problems such as those related to agricultural and rural development. The project is firmly tied to the realities on the ground relating to stakeholder engagement in the two regions (Sub-Saharan Africa and South Asia), and aligned more closely with GDN's evolving new directions.



BUILDING RESEARCH CAPACITY

The launch phase of the project was substantively initiated with the preparation of Country Issues Notes for five countries in each reach region that provided the platform for brainstorming at a workshop at the 2010 Annual Conference in Prague. Based on further consultations and a series of engagements including presentations at conferences organized by SANEI and the African Association of Agricultural Economics (AAAE), five topics have been identified for policy research as follows:

- Agricultural Pricing and Public Procurement in a liberalizing context
- Irrigation and Water Use Efficiency
- Improving the Effectiveness, Efficiency and Sustainability of Fertilizer Use
- Modernizing Rural Value Chains especially in the context of smallholder dominance
- Addressing Long-Term Challenges to Food Security and Rural Livelihoods

The consultations in the two regions, including with Gates Foundation grantees in Africa as well as US and European researchers, have also helped identify key research groups and think tanks that would take on policy research tasks. For each topic, two or three internationally reputed experts, with knowledge of the regional context, are to be identified as mentors. Their role will be to provide expert advice ex ante in framing and designing the policy research effort, to build in quality during execution, to review drafts and refer the teams to other experts or policymakers, and to function as another window to global sources of knowledge.

In addition to well-known academics, the panel of mentors would include others with policy implementation and advisory experience (either in government or international organizations). An effort will be made to cast the net wide geographically, but the primary objective will be to leverage their expertise vis-a-vis the topics chosen. Once the policy research stage gets underway, GDN will organize technical advice and mentoring support, as well as facilitation (including IT-based tools) for collaborative work and knowledge sharing across teams and regions, engagement with policymakers during the process, as well as training.

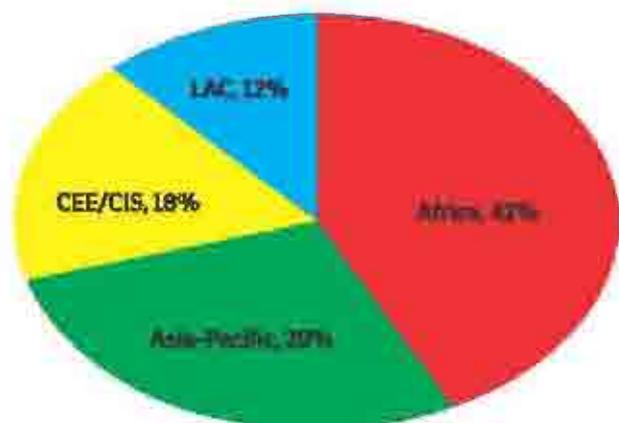
The knowledge thus generated, as part of the policy research process, would be shared with the research teams as well as some policy analysts during the course of the project in a series of Inception Workshops and Interim Reviews. A policy outreach strategy specific to the project, including a media engagement plan, together with a framework for monitoring and evaluation, will be prepared early next year and executed through the life of the grant.

Varieties of Governance: Effective Public Service Delivery

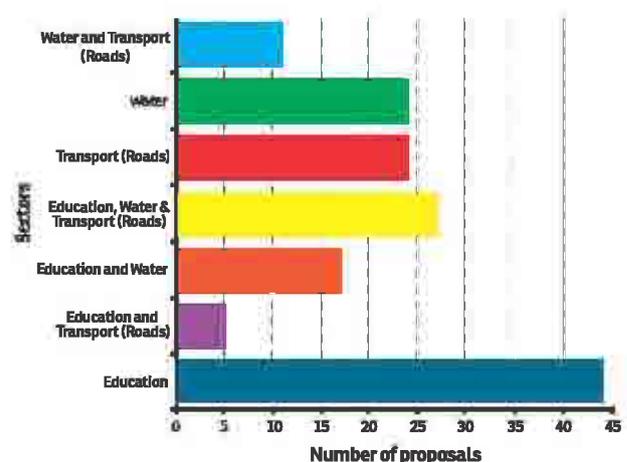
The project aims to address one extremely important question – What is the role of governance in service delivery? It seeks to explore the role of formal and informal institutions, at both country and sector level, in the effectiveness (or thereof) of public service delivery in the areas of basic education, water supply and transport infrastructure (roads).

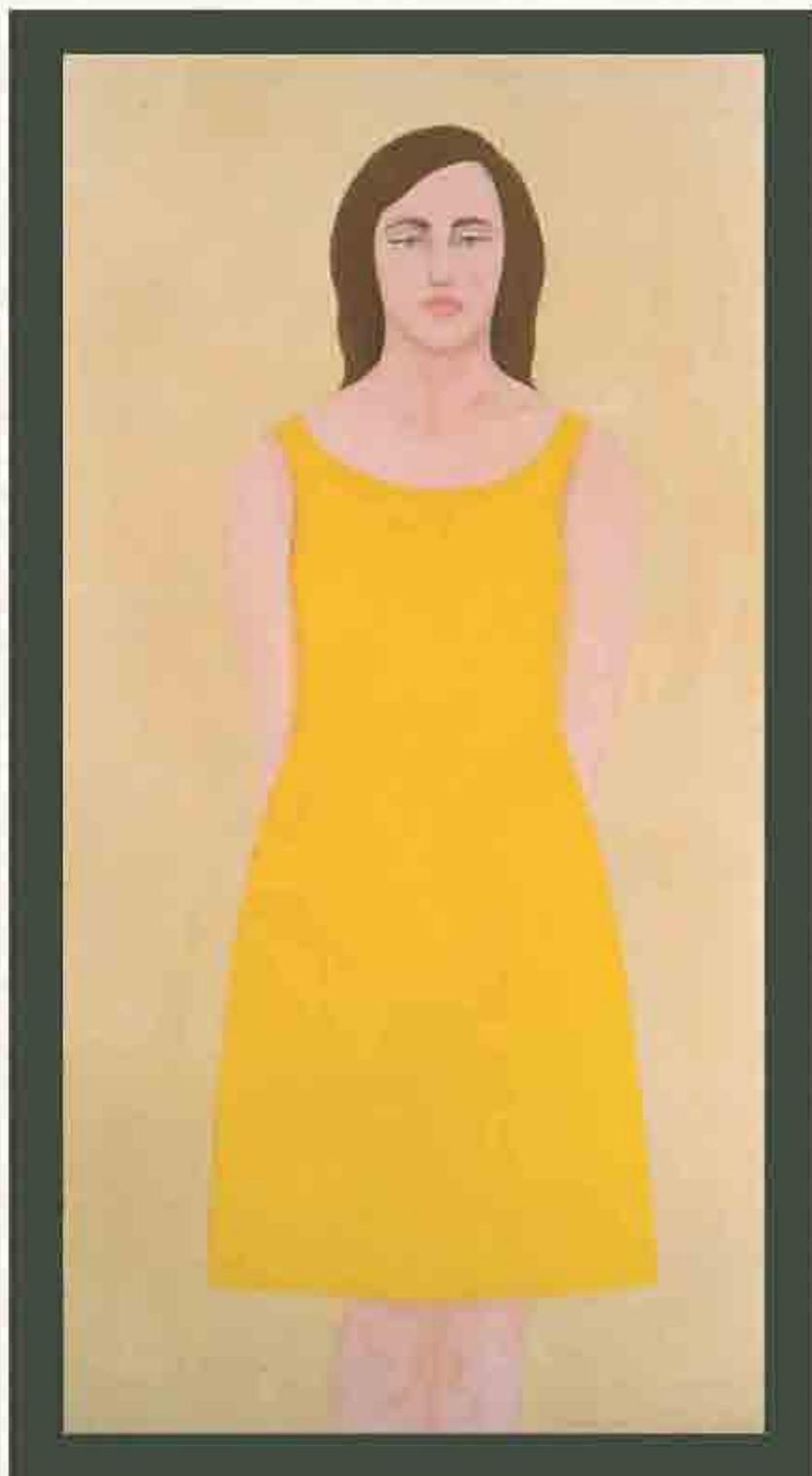
The project's main objective is to contribute to the understanding of the interplay of political and sectoral institutions and incentives, of institutions, actors and information flows in determining the structure and operation of delivery systems.

Regional Distribution



Number of Applications by Sector





Title: *Retrato en Amarillo*
Portrait on Yellow
Author: Santiago Cárdenas
1989
Oil on Canvas

BUILDING RESEARCH CAPACITY

Investing in Capacity Building/ Monitoring and Evaluation

The project includes an integrated monitoring and evaluation system to measure project outcomes. The main emphasis of M&E will be measuring the developing country research capacity being built in key areas of governance and service delivery. The selection of final research teams has been evaluated keeping in mind the proposed Dissemination and Outreach plan. Researchers are expected to engage policy makers in order to ensure that the research findings will be used in future for improvements in service delivery at different levels.

Development on the Move: Measuring and Optimising Migration's Economic and Social Impacts

Project studies economic benefits of migration



The year 2010 saw the launch of the final report of a four-year Global Research Project entitled: *Development on the Move: Measuring and Optimising Migration's Economic and Social Impacts*. The research involved field work in seven countries and concluded that people who migrate from developing countries greatly increase their own income and bring many benefits to their families and communities back home. The project, run in collaboration with the UK think tank, the Institute for Public Policy Research (ippr) also found that negative impacts on development, such as 'brain drain', are usually counter-balanced by other positive impacts.

The report was launched in London in May and received much critical acclaim. It argues that migration should not be viewed as a 'problem' for development. While migration can create challenges

for development, it allows people with few alternatives to improve their standard of living, to send money back to their families and their communities, and to enhance wider development outcomes through so called 'spill over effects', such as increased business creation and higher savings.

The project involved field work and research in Colombia, Fiji, Georgia, Ghana, Jamaica, Macedonia and Vietnam. Using an innovative methodology, almost 10,000 households were surveyed in order to construct one of the most extensive datasets of the impact of migration on developing countries ever compiled.

Another important conclusion of the project is that the incentives to migrate to the West for many people from poorer countries are so great that 'fortress-style' policies to stop immigration will not work. The authors argue that strategies to facilitate and regulate the movement of people from developing countries, through well managed schemes, will work better than policies that seek to 'control' migration or frustrate all opportunities to migrate.

The project was aimed at shaping policymaking efforts and on the impacts of migration on development. The overarching goal of this research project was to better understand the impact of migration on economic, political and social development in developing countries in order to formulate workable solutions and policies for optimizing its benefits and mitigating its adverse effects.

International Initiative for Impact Evaluation - 3ie Improving lives through impact evaluation

Spurred by the rising awareness and increasing demand for 3ie grants and services, 2010 has been a year of rapid growth for 3ie. Over US \$26million has been committed and nearly US \$7 million already disbursed towards the conduct of high quality impact evaluations in a wide-range of areas including agriculture and rural development, environment and disaster management, health and nutrition, private sector development and social protection.

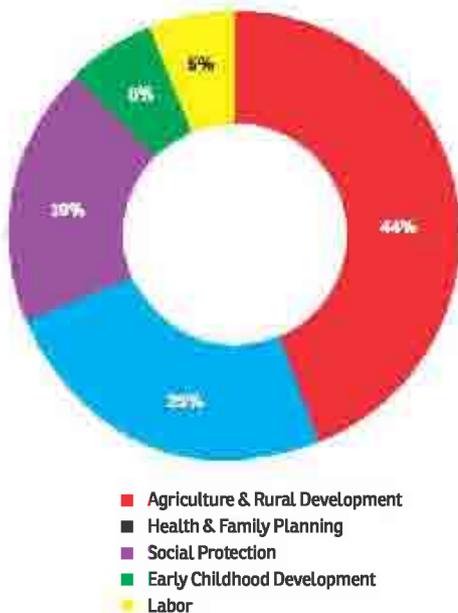
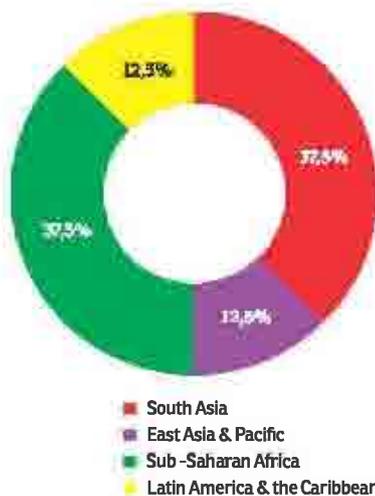
3ie is making important contributions to building an evidence base of what works in development, why, and at what cost. Here are some of the key achievements during the last year:

BUILDING RESEARCH CAPACITY

Funding Actionable Research

An additional 46 awards have been made under 3ie's **Open Window**, bringing the total number of new studies to 66. The awards fund impact evaluations of development interventions in low- and middle income countries. In the last round announced in November, 3ie received nearly five times as many applications as in the first round. Half of the grants were in the area of agriculture and rural development.

Grants breakup under Open Window round 3 by regions and sectors



An innovative pilot grant scheme – the **Policy Window** – called for policy makers and programme managers from developing countries to identify priority interventions and flagship programmes, which would benefit from a quality evaluation of their impacts. Grants have been awarded to evaluate: staff recruitment and retention in post-conflict Uganda;

Mexican schemes for both post-graduate scholarships and performance-linked awards to researchers; and a credit guarantee programme in Mexico.

By first approaching policy makers and programme managers, this innovative window strives to ensure their interest and engagement with the evaluation process from the outset.

Evidence can influence policy, particularly if evaluations of projects are considered credible by being based on rigorous methodologies, and if program implementers and policy-makers more widely include evidence as part of their decision-making process. To facilitate access to evidence that is valid beyond the context of a single project, 3ie has also expanded its Systematic Review programme which focuses on synthesizing existing evidence in international development research. The programme has supported 11 reviews, four of which are completed. The commissioned reviews are in diverse areas such as increasing primary school enrolments, reducing female genital mutilation and building social cohesion in Africa. 3ie provided quality assurance for DFID's pilot systematic reviews and is currently managing a joint AusAID-DFID-3ie call for proposals for up to 59 new reviews. There will be close to 100 completed reviews by the end of 2011.

Informing the Policy Debate

Evidence does not speak for itself. Therefore, 3ie is not only investing resources in communicating what works and what does not work, but is also actively advocating for development effectiveness. This effort echoes the call for an evidence based revolution and has helped establish the organisation as a leading actor in the field of development evaluation. The growing recognition for 3ie includes mention in the UK Conservative Party's Green Paper on international development.

Throughout the year, 3ie organised several platforms for discussion, feedback and experience sharing. A workshop was held in partnership with the Centre for Global Development, "Closing the Evaluation Gap," in May in Washington D.C. with over 100 leading researchers and practitioners discussing the implications of existing research on conditional cash transfers (CCTs) and recommending ways for the development community to improve impact evaluations of interventions, like CCTs, in the future. Over 180 academics and policy makers from the UK, US, Mexico and South Africa also participated in the conference, 'Towards an evidence based development policy', co-organised with the London International Development Centre. In order to engage more closely with the community of evaluators in India, 3ie hosts a monthly seminar series in Delhi, which has included



BUILDING RESEARCH CAPACITY

presentations on impact evaluations in the area of health, microfinance, micro-insurance, water and sanitation and disaster management. This effort has contributed to a growing number of applications and awards involving Indian institutions and programs.

The Journal of Development Effectiveness, 3ie's journal published by Francis and Taylor, has been very successful in terms of both subscriptions and downloads. Seven issues have been published so far and there has been over 1,000 downloads of JDEff papers in the first quarter of 2010.

Building Capacity on Impact Evaluation

3ie is encouraging international collaborative research, including South-South partnerships, to develop the skills and experience of researchers in developing countries. Over 400 policy makers and programme managers from China, Czech Republic, Egypt, India, Ireland, Philippines, New Zealand, South Africa, UK and Zambia participated in training and awareness raising events conducted by 3ie this year. In addition, a workshop was held with 3ie's grantees working in India, which included participants from leading institutions, such as J-PAL, MIT, IFPRI, Delhi School of Economics, London School of Hygiene and Tropical Medicine and the International Workers and Partners, and is actively engaged in developing a community of practice and online impact evaluation resources. An expert roster of over 150 leading researchers on impact evaluation and an online database of over 200 impact studies have been developed.

Regional Research Competitions

A focus on partnerships



GDN engages with its Regional Network Partners in a Brainstorming Roundtable to discuss 'current' issues in Development, and articulate a research and policy agenda for the next decade, on the sidelines of its mid-year Board Meeting in Madrid.

GDN works with Regional Network Partners in almost every region of the world. This ensures generation of research by those best placed to understand the complexities of the challenges faced by different regions to mitigate poverty.

Regional Research Competitions (RRC) promotes research in developing and transition countries by funding high-quality research projects relevant to policy. They are designed to increase research capacity in developing countries by providing research funding, mentoring, and training programs to grant recipients.

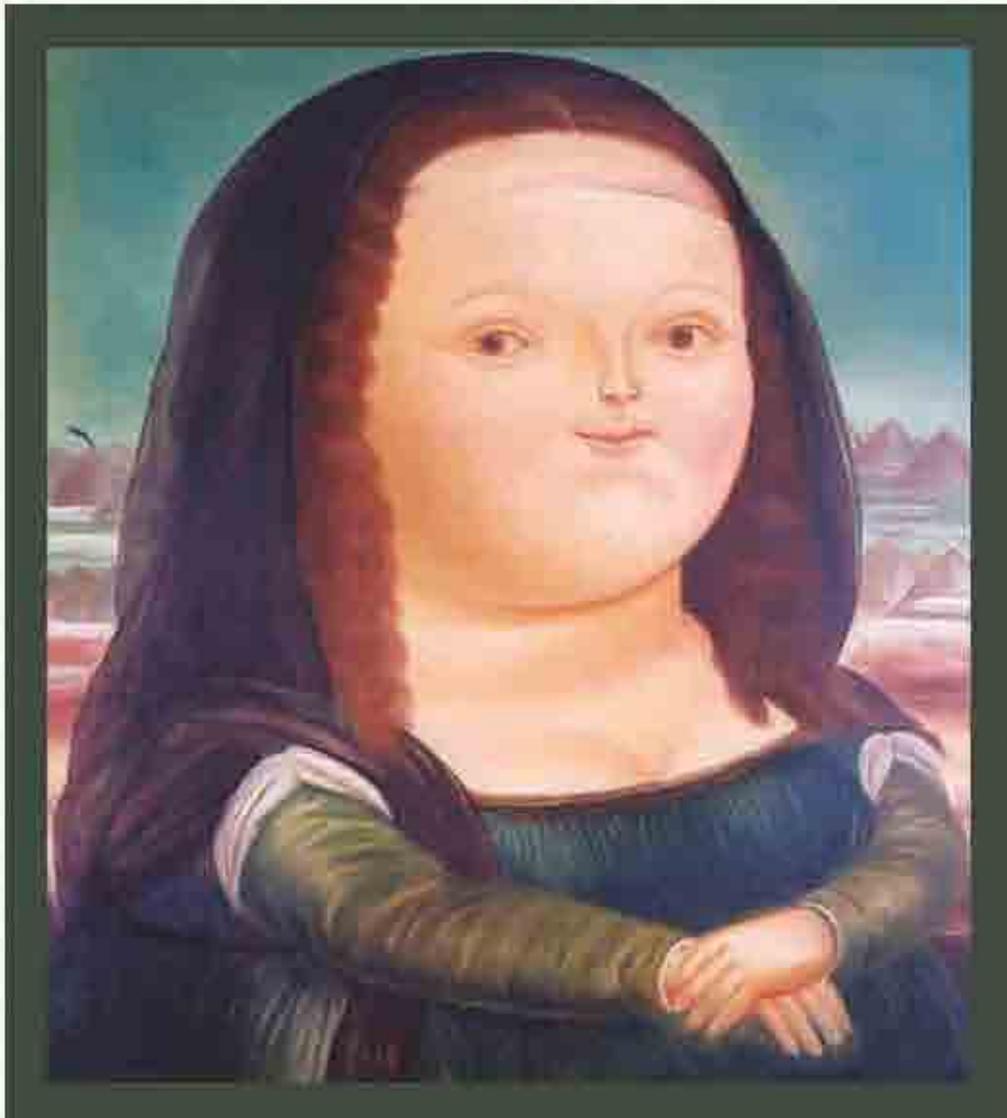
While each RNP has its own procedures and guidelines for the competition, all are guided by the principles of openness, transparency, and diversity in representation of countries, cities, institutions, and groups of researchers. Submitted research proposals are reviewed by panels of experts from both within and outside the region. After selection, researchers are supported at each stage through extensive feedback from project reviewers and advisors and several rounds of discussions at research workshops.

GDN has disbursed US\$24.5m through this competition, so far.

In 2010 the Regional Research Competitions were successfully completed in all 8 regions. In the last round of the RRCs, the Regional Network Partners (RNPs) awarded over 110 research grants and internships covering a wide range of topics such as:

- Public Private Partnerships
- Competitive Markets
- Livelihood Strategies
- Social Security Transfers
- Growth, Employment and Poverty
- Labour Markets
- Macro, Financial Markets and Open Economy

Regional Network Partners have made considerable efforts to increase the participation of female researchers as well as encourage proposals from multi-disciplinary research teams.



Title: *Monalisa*
Monalisa
Author: Fernando Botero
1978
Oil on Canvas

BUILDING RESEARCH CAPACITY

Regional Network Partners

Eight of our Regional Network Partners based in developing and transition countries include the most prominent social science research institutes of these regions. This cooperation allows us to truly reach our core constituency - local researchers in the developing and transition world. In addition, three networks based in Japan, USA and Belgium, are the result of our efforts to link research institutes in both the developed and developing worlds.

Sub-Saharan Africa

African Economic Research Consortium (AERC)



Continuing support from GDN in 2010 has enabled AERC to focus on many research objectives. This year AERC has funded 17 research

grants and held two technical workshops to provide in-depth training on specific analytical issues as part of its mission to build local research capacity. AERC holds a biannual conference, which is the single largest gathering of professional economists in the Sub-Saharan Africa region. This forum enables AERC to forge partnerships with academic, national and regional policy research institutes for the generation and dissemination of policy-relevant economic research. Researchers from under-represented nations are also a central part of the biannual workshops, including contributions from researchers from Benin, Burkina Faso, Guinea, Lesotho, Malawi and Mali.

South Asia

South Asia Network of Economic Research Institutes (SANEI)



The SANEI Secretariat moved from Pakistan Institute of Development Economics, Islamabad, to the Bangladesh Institute of Development Stud-

ies (BIDS), Dhaka, in October 2009. GDN has partnered with SANEI on numerous research and capacity building activities. For example, SANEI, in association with BIDS and GDN organized its 10th Annual Conference on March 30-31. In the current year SANEI also awarded 10 research grants on the theme of "Growth, Employment, and Poverty Nexus in the Current Financial Crisis". The website receives GDN financial support.

Eastern and Central Europe

Centre for Economic Research and Graduate Education- Economics Institute (CERGE-EI)



In 2010 CERGE-EI partnered with GDN to undertake several activities in the CIS region. These activities included funding 22 research grants in the Regional

Research Competition segment, under the themes of corporate governance, globalization, public finance, education and urban and rural policies.

CERGE-EI hosted the Annual RRC Conference in August 2009, which featured presentations based on all the 22 projects. Researchers received feedback from mentors and reviewers of the projects. CERGE-EI was the local partner for GDN's 11th Annual Global Development Conference held in Prague.

Asia Pacific

Oceania Development Network (ODN)



The GDN has partnered with ODN in order to build research capacity in Pacific Islands and to initiate a strategic planning process designed to map out

the next five years of partnership activities. In July, ODN relocated its Secretariat from National University of Samoa to the University of South Pacific, Fiji.

ODN held its third Biennial Conference in Fiji on April 14-15. Around 70 social science researchers, policy-makers and development practitioners attended and discussed papers presented on the theme Regionalism and Service Delivery in the region. Representatives came from Fiji, Samoa, Papua New Guinea, Solomon Islands, Kiribati, Vanuatu, Australia and New Zealand.

In 2010 ODN also held two capacity building workshops on methodology and analysis for researchers receiving grant support. Three research grants for the theme, Regionalism and Service Delivery, were awarded by ODN in the current year. The ODN website is supported by GDN funds.

BUILDING RESEARCH CAPACITY

Middle East and North Africa Economic Research Forum



The ERF ran a research competition on the theme of "Utilities in the ERF Region: Regulation, Competition and Firm

Competitiveness" which is an area of research that is very relevant to the region but where there is a clear knowledge gap. It is in line with ERF's objective of addressing relevant issues that are under-researched, and produce a coherent output on an important issue. It encouraged researchers to submit proposals under the following competition theme – Utilities in the ERF Region: Regulation, Competition and Firm Competitiveness.

The second set of activities for the competition centered around building the capacity of young researchers to raise the quality of research produced. ERF capacity building activities are done through training, mentoring, and bringing together junior and senior researchers to work on research projects. The different categories of ERF affiliation that includes research associates, research fellows and senior associates allows ERF to bank on the expertise of the more senior researchers in building the capacity of juniors.

Another activity this year was to raise the capacity of 25 researchers in a training workshop on "Measurement of Inequality of Opportunity and Inequality of Outcomes". The workshop was held in Cairo, Egypt in June. Research output generated from the GDN research competition is typically published as part of the ERF working papers series or research reports series. Both the working papers and research reports are posted on the ERF website

East Asia East Asia Development Network (EADN)



In 2010 the EADN Secretariat moved from Thailand Development Research Institute, Bangkok (TDRI) to

Philippines Institute of Development (PIDS) in Manila, Philippines. Backed by GDN, EADN issued a call for research proposals in late 2009, which resulted in 20 grants for research in themes relevant to the region. EADN also held its Annual Forum in Bangkok in August 2010.

The EADN Annual Forum is a key event in the East Asian region, furthering the purpose of research networking, presentations and discussion of results of research projects funded by EADN and evaluation of research proposals.

Commonwealth of Independent States Economic Education and Research Consortium (EERC)



During 2010, EERC awarded 28 grants to individuals in the thematic areas of enterprise and product markets, labour markets and social policy, financial markets, public and

macro economics. Through a competitive grants program, peer review, methodological training and investment in virtual research infrastructure, EERC has built individual research capacities throughout the CIS region and made efforts to enhance the role of research in the policy design process and public debate.

Responding to the weakness of graduate level economics in the region and the lack of research capacity outside academic hubs, EERC offers a variety of development grants and research internships. Four such development grants were made in 2010.

EERC continues to disseminate its work through its working paper series and e-prints. The quality of output is assured by two research workshops, in which progress reports and promising new proposals are presented, discussed and peer reviewed by local and international researchers.

Latin America and the Caribbean Latin American and Caribbean Economic Association (LACEA)



To help promote the interaction of young and experienced economists, as well as social scientists and development practitioners, GDN in

partnership with LACEA also sponsors five specialized research networks: the Network on Inequality and Poverty (NIP); the Political Economy Group (PEG); the Trade, Integration and Growth Network (TIGN); the Impact Evaluation Network (IEN); and the International Finance and Economics Camps Network (IE&F). Besides, from 2001 to 2009 LACEA sponsored the Regional Integration Network (RIN).



With the support of GDN, LACEA published 2 issues of its own journal *Economia* that has recently released its nineteenth issue.

The various activities conducted by LACEA and its sponsored networks are assigned funds based both on quality standards and capacity-building criteria. LACEA funding has been used to reach out to minorities, and economists of under-represented countries of Latin America and the Caribbean, as well as to bring policy-makers closer to the association's activities under the GDN objective of bridging research and policy.

In 2009, the Global Development Network (GDN) awarded LACEA a grant in the amount of \$240,000 for fiscal year 2009-2010 with the purpose of supporting its research capacity building activities, as described above. During fiscal year 2009-2010 the networks of LACEA gathered in their meetings a total of 513 participants, among which there were 15% students, 34% women, 30% policy-makers and 22% others.

Japan GDN – Japan



GDN-Japan provides researchers in developing countries with information, knowledge and expertise from the Japanese research

community. The Japan International Cooperation Agency (JICA), based in Tokyo, serves as the regional hub for coordinating the Institute's work with the network. GDN-Japan also organizes joint parallel sessions at the Annual Global Development Conferences.

GDN Japan plays a vital role in GDN's Awards and Medals program by coordinating the financial backing for these activities. It is also the representative of the Ministry of Finance, Government of Japan that gives funding for the Awards. The representative from GDN-Japan (located at Japan International Cooperation Agency- JICA) chairs the Most Innovative Development Project (MIDP) award session, the MIDP selection committee and hands out the Japanese Award prizes at the awards ceremony

European Development Research Network (EUDN)



The EUDN links members in different development research institutions, particularly in the field of development economics from

Europe and the rest of the world. Cooperation between GDN and EUDN provides a platform for engaging European development researchers with their counterparts in the rest of the world. EUDN provides reviewers and mentors for both our Global Research Projects and Regional Research Competitions and also organises parallel sessions at GDN's Annual Global Development Conference. In addition, members of EUDN are involved in the steering committees of several research projects. EUDN has also provided discussants at our annual conferences and selection committee members for the annual Global Development Awards and Medals Competition.

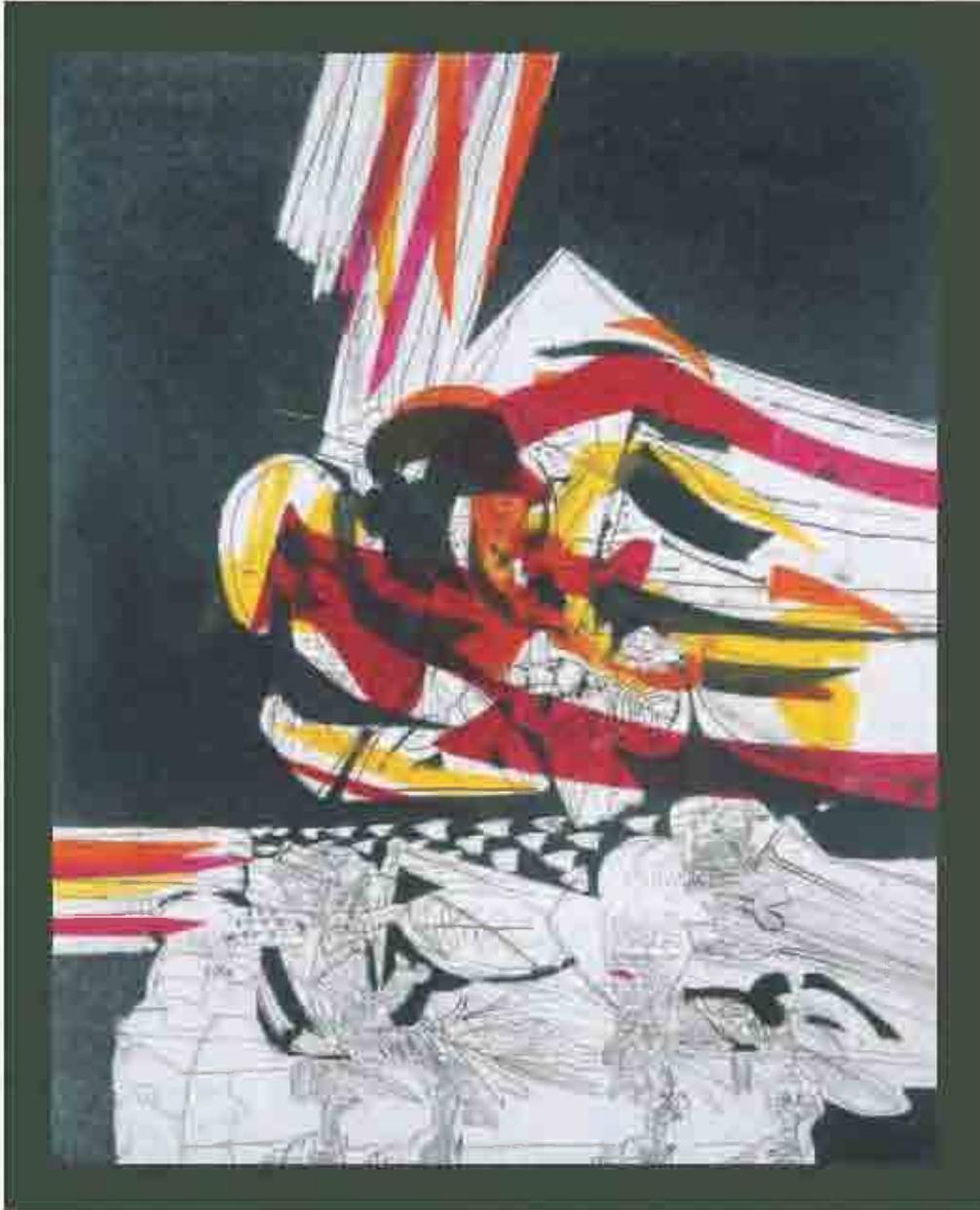
North America Bureau for Research and Analysis of Development (BREAD)

B R E A D

BREAD is a network of leading scholars engaged in research in development economics. A non-profit organisation, BREAD is dedicated to

promoting outstanding research and scholarship in the field through two core activities: a conference and a working paper series. Representatives from BREAD, are also key speakers and discussants at GDN's Annual Global Development Conferences.

With a common interest in promoting linkages and interaction between research and policymakers, the partnership between GDN and BREAD is mutually reinforcing. With BREAD's strength in development economics and networking activities and GDN's advantage in research and datasets from developing and transition countries, the partnership provides researchers access to resources for high-quality, policy relevant research.



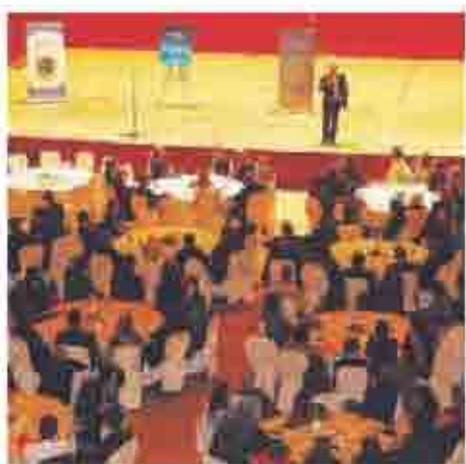
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Author: Alejandro Obregón
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Annual Global Development Conferences

GDN's annual conference provides the venue for the exchange of ideas on issues related to sustainable development and poverty reduction. Each year it is held in a different region of the world. By bringing together both researchers and policymakers, GDN provides the first step in facilitating exchanges between local policymakers and the local research which we support.

11th Annual Global Development Conference- 2010, Prague

Regional and Global Integration:
Quo Vadis?



Renowned sociologist, Lord Anthony Giddens addressing the Special Session on Climate Change at the Annual Conference in Prague

The 11th Annual Conference was held in Prague, Czech Republic, under the auspices of the Ministry of Foreign Affairs and The City of Prague, from whom GDN received much support and warm hospitality.

As ever, the conference was attended by a diverse range of participants from all regions of the world and from different disciplines. Participants included researchers, academics, policymakers and think-tank specialists, among others.

The 2010 conference looked at the theme of regional integration. Titled "*Regional and Global Integration: Quo Vadis?*" The conference featured discussion on a range of topics including globalization, climate change and the highly debated issue of global financial regulation in the 'post-crisis' world.

The conference was attended by Czech Minister of Foreign Affairs, H.E Dr. Juraj Chmielek, who commented that "globalization is the engine of progress worldwide" but warned that we need to "better understand its implications to be able to handle its power in a more sensible and responsible way".

At a Special Session on the Climate Change, Professor Anthony Giddens drew together the themes of climate change and globalization. Both repairing the global financial system and combating climate change demand reforms of governance, he explained. He called on policymakers and market actors to make long term plans to tackle climate change and for a "dash of utopian realism" to enrich our thinking on this issue.

In his keynote address, Professor Guillermo Calvo, Columbia University, introduced the concept of the "Credit Sudden Stop" (CSS) and explained how it contributed to the financial crisis. He stated that only international cooperation can reduce vulnerability to CSS and called for a global regulatory authority to counteract this threat.

Plenary Two discussed the lessons to be drawn from EU integration. The speakers drew heavily on the history of the EU, pointing out that the integration process was not smooth. The success of the EU is due to the fact that it is based on a political and ideological movement rather than purely on economic interests, Professor Alan Winters (Dfid) told the audience.

The Third Plenary, "Post-Crisis Capitalism: Towards a New Paradigm", looked at the different varieties of capitalism prevalent in the world. With the limitations of 'Capitalism-as we-know-it' becoming more apparent in the post-crisis scenario, discussions brought to the fore the need for greater regulations in markets and national economies, rooted in "common sense" and "moral values." Commenting on the theme, Professor James Robinson, Harvard University, argued that, "economic institutions are the outcome of collective choices, and reflect the distribution of power in the society. Don't think about changing the institutions; change the power relations in the society. Institutions grow out of politics, and identifying and understanding the political equilibrium is crucial before suggesting reform," he added.

"Regional Responses to the Crisis" was the title of Plenary Four, which took the form of a roundtable discussion. The five speakers gave examples of policy responses across the global south and transition countries. Whilst some speakers pointed to external factors, there was general consensus that the

improved ability of developing countries to cope with the crisis stemmed from their recent institutional reforms.

In Plenary Five distinguished speakers presented their views on reforming global financial markets. A common theme across the presentation was the need for a global level institution to oversee the international financial system. However, GDN President Dr. Ernesto Zedillo warned, such an institution needs "sufficient teeth" in order to carry out this task.

The conference also featured fifteen parallel sessions on development issues related to GDN's ongoing projects. These sessions were held in partnership with GDN's Regional Network Partners the European Union, the International Initiative for Impact Evaluation (3ie), the Overseas Development Institute, The Vienna Institute for International Economic Studies (wiiw), The United Nations University - Comparative Regional Integration Studies (UNU-CRIS), The United Nations University - World Institute for Development Economics Research (UNU-WIDER) and The World Bank. Themes included migration, health and the MDGs, commodity dependence, service delivery and economic integration.

There were eight workshops conducted by organizations from around the world. The workshops focused on a range of themes: institutions and public expenditure accountability, inequality and public policy, responses to shocks, cities in transition countries, agricultural policies in sub-Saharan Africa and South Asia and climate change.

On the final day, H.E Jan Kohout, Deputy Prime Minister and Minister of Foreign Affairs presented the award to the winners of the 2009 Global Development Awards and Medals Competition in the grand surroundings of the Czernin Palace, the home of the Czech Foreign Ministry.

12th Annual Global Development Conference-2011, Bogotá

Financing Development in a Post-Crisis World: The Need for a Fresh Look

GDN's 12th Annual Global Development Conference on the theme of 'Financing Development in a Post-Crisis World: The Need for a Fresh Look' will be held in Bogotá from January 13-15, 2011 in partnership with the Universidad de los Andes of Bogotá.

The aim is to try to take stock of what we have learnt so far in the broad field of development finance, delve deeper into the new modalities and mechanisms for financing development and take a fresh look at a broad range of policy issues emerging in this crucial area.

The Conference theme is timely as we are living in very difficult times. In a post-crisis world, we need innovative ideas and a fresh look at a broad range of development issues. A research and policy area in urgent need of a fresh approach and new ideas is development finance, broadly defined to include domestic resource mobilization and financial sector development as well as foreign aid and other external capital flows.

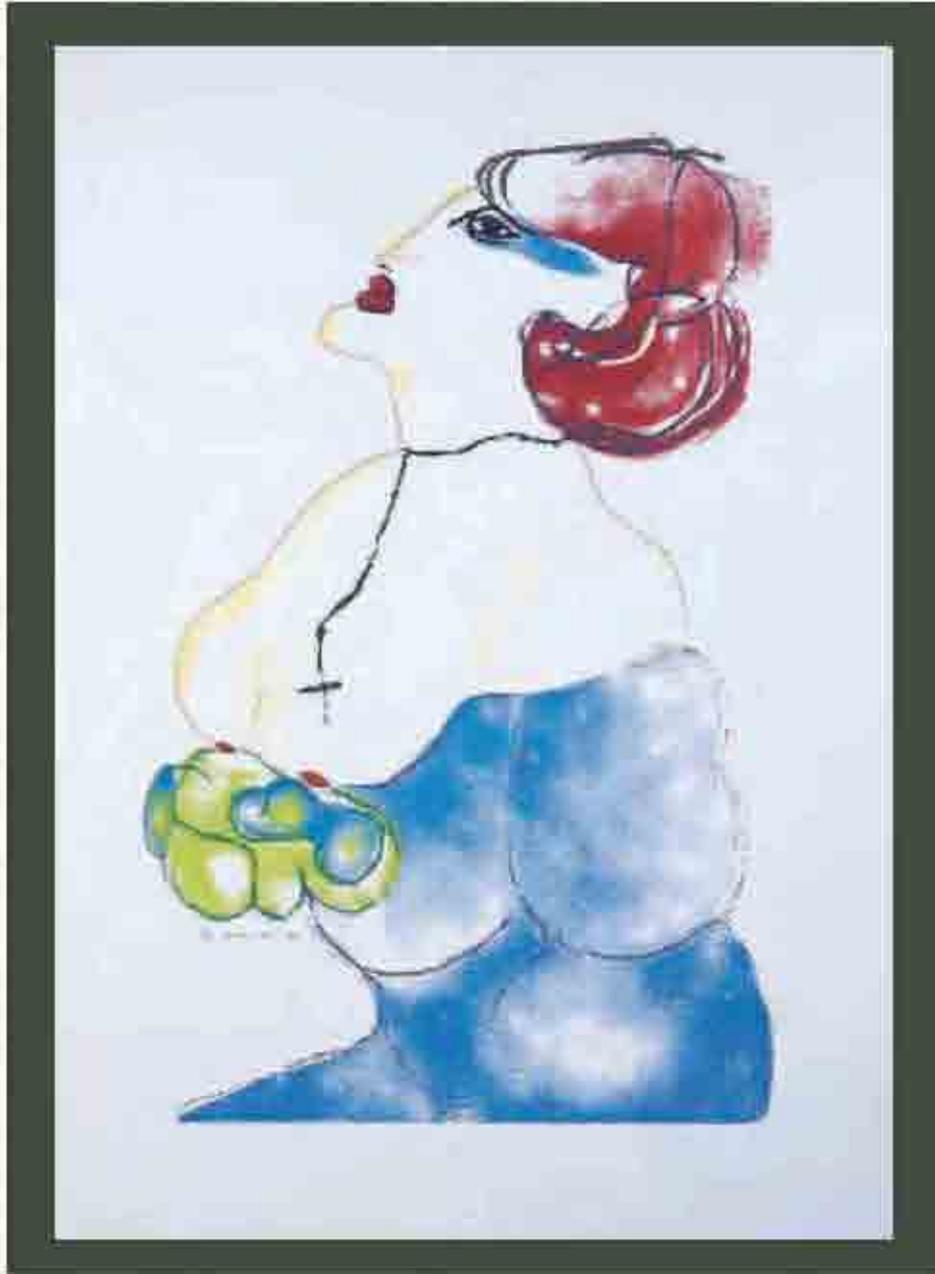
In this context, it is not surprising that the global financial 'architecture' is currently once again being questioned and the whole development finance 'system' (or 'non-system') is being re-examined. Many donors are currently struggling to honour their aid commitments agreed in Hokkaido and Doha which were meant to accelerate progress towards the Millennium Development Goals (MDGs).

At the same time, however, the current problems with external capital flows have prompted a search for new windows of opportunity in the area of financing for development. As a result microfinance is currently enjoying another revolution and issues related to financial sector development and the need to improve substantially financial access for those trapped in poverty have attracted a lot of attention.

The Topics to be covered at the Conference will include (but are not restricted to):

- Financing Development: The New Agenda
- Development Aid: The Emerging New Landscape
- External Capital Flows, Financing Constraints and Volatility
- Financial Sector Development and Domestic Resource Mobilization: Another Angle to Look at the MDGs?
- Rethinking Microfinance
- Innovative Sources of Development Finance and the Rise of the New Philanthropy
- Financing Development: Looking into the Future





Title: *Doña Inés*
Doña Ines
Author: María de La Paz Jaramillo Gonzáles
1973
Engraving. Silkscreen

Past Annual Conferences

Regional and Global Integration

Quo Vadis?

Prague, Czech Republic, January 13 – 19, 2010

Natural Resources and Development

Kuwait, February 1 – 5, 2009

Security for Development:

Confronting Threats to Survival and Safety

Brisbane, Australia, January 29–31, 2008

Shaping a New Global Reality:

The Rise of Asia and its Implications

Beijing, China, January 12 – 19, 2007

Institutions and Development:

At the Nexus of Global Change

St. Petersburg, Russia, January 19–21, 2006

Developing and Developed Worlds:

Mutual Impact

Dakar, Senegal, January 24–26, 2005

Understanding Reform

New Delhi, India, January 27–30, 2004

Globalization and Equity

Cairo, Egypt, January 18–21, 2003

Blending Local and Global Knowledge

Rio de Janeiro, Brazil, December 9–12, 2001

Beyond Economics:

Multi-disciplinary Approaches to Development

Tokyo, Japan, December 10–13, 2000

Bridging Knowledge and Policy

Bonn, Germany, December 5–8, 1999

Inter-Regional Research Projects

It was an intense year of data analysis and report writing, with some dissemination efforts of completed papers for the two pilot Inter-Regional Research Projects on Commodity Dependence and Cities, respectively. In the first one, *"Latin America and Africa: Cross-Regional Dialogue on the Effects of Commodity Dependence,"* three cross-country case studies on Oil (Colombia and Nigeria), Copper (Chile and Zambia) and Food Security (Argentina and Malawi) have been produced and are available on GDN's website.

The topics that have emerged as the common link between these case study papers are: Institutions and state capacity to manage resource abundance and channel revenues into the economy, control rent seeking behaviour and navigate commodity world price fluctuations, will be discussed in detail in an overview paper, which will also be available shortly. Different experiences in the selected countries with nationalization, privatization and the role of foreign investment in the commodity sector have also been examined.

"CITIES: An Analysis of the Post-Communist Experience", a project led jointly by CERGE-EI (Center for Economic Research and Graduate Education – Economics Institute) and EERC (Economics Education and Research Consortium) uses the natural experiment of the move from the inherent "out-of-market equilibrium" structure of cities in the post-communist world towards a more normal structure over the past 20 years. Market rigidities, inadequate urban infrastructure, and inconsistent government policies prevent people from moving to other locations. Research teams in Belarus, Czech Republic, Georgia, Lithuania, Romania, Russia, Uzbekistan and Ukraine have examined trends in city growth as well as the economics, sociology and governance of cities. The growth of cities is a global phenomenon with significant policy implications.



Global Policy Dialogues Initiative

The Global Policy Dialogues initiative was launched in December 2009. The main rationale of this important new initiative is to provide a platform for stimulating evidence-based policy debates on global issues of interest to developing countries and to dialogue with global and regional partners from the research and policy making community, thus, facilitating networking to enable policy-oriented research to accelerate development. Another central feature is that it brings important developing country perspectives to the fore for discussion on a broad range of development issues.

India: Latin America's Next Big Thing?

In partnership with IDB and NCAER



The IDB study looked at the opportunities and competitive challenges stemming from increasing cooperation between India and Latin America and the Caribbean. The report tried to capture the main factors behind India's growing presence in the world economy and understand the implications for Latin America and the Caribbean (LAC). It focused on questions such as: What is behind India's emergence? What challenges and opportunities does it bring to LAC? Can India replicate the explosive trade LAC has with China? What are the opportunities for cooperation?

This report is just the first step of an ongoing IDB initiative to bring India and LAC together by strengthening their trade, investment and cooperation ties. The sheer complementarities of their economies and the similarity of the economic and social challenges they face leave no doubt about the

importance of gains they can share. The first session was chaired by GDN President, Gerardo della Paolera with the opening remarks delivered by IDB President, Luis Alberto Moreno. The second session was chaired by Anwarul Hoda, Acting Director of ICRIER, former member of the Planning Commission and Deputy Director General of the WTO. Mauricio Mesquita Moreria, Research Coordinator, Integration and Trade Sector, Inter-American Development Bank was the lead speaker, he was joined by discussants Suman Bery, Director General, National Council for Applied Economic Research, Saumitra Chaudhuri, Member, Planning Commission & on the Economic Advisory Council to the Prime Minister, H.E. Juan Alfredo Pinto Saavedra the Ambassador of Colombia in India and Rajesh Chadha, a Senior Fellow with the National Council for Applied Economic Research.

Book Launch: Southern Engines of Global Growth & The Rise of China and India

Co-hosted by the UNU-WIDER and the Global Development Network

China, India, Brazil, and South Africa are reshaping the world economy. Speaker Dr. Amelia Santos-Paulino, Research Fellow, UNU-WIDER delivered a talk based on recent research into the growth of these growing giants. These Southern Engine countries have experienced a dramatic transformation in their productive and trade capabilities, consequently turning into global super powers. The current age of globalization, in which the Southern Engines have a primary role, faces a mixed set of interconnections wherein countries and economic agents are linked closely together by trade in goods and services, flows of capital, and movements of talent and skills. Much has been written about the spectacular performance of the Asian Giants, China and India. Arising from a UNU-WIDER research project, this collection goes further by studying the substantial contribution of other large emerging countries such as Brazil and South Africa. The studies jointly provide valuable insights for other developing countries in the pursuit of sustainable growth and forward looking development strategies. The session was chaired by Dr. Gerardo della Paolera, GDN President, who also delivered the opening remarks. Prof. Deepak Nayyar, of Jawaharlal Nehru University was the discussant.

Moving out of Poverty: Rising from the Ashes of Conflict

A new book based on the global 'Moving out of Poverty' study, managed by GDN in partnership with the World Bank, shows that people can and do move out of poverty in conflict situations. The book is the fourth volume in the critically acclaimed 'Moving Out of Poverty' series. It was presented and discussed at a roundtable organized by the Global Development Network in New Delhi. Entitled 'Moving Out of Poverty: Rising from the Ashes of Conflict', the volume draws from studies illustrating that despite high levels of reported corruption, post-conflict assistance provides opportunities for poor people and poor communities. The volume focuses on seven conflict-affected countries and urges a rethinking of post-conflict strategies to rebuild states from the bottom up.

Perspectives on Global Development: Shifting Wealth

**Co-hosted by OECD Development Centre
and the Global Development Network**

In his presentation on "Shifting Wealth" Dr. Johannes Jütting, Head of the Poverty Reduction and Social Development Unit at the OECD Development Centre examined the major realignment of the global economy that has taken place in the last two decades. Economic and political power has been shifting towards the developing world and emerging economies as a result of high and sustained growth rates in large developing countries. Furthermore, flows of trade, aid and investment between developing countries have all intensified. Perspectives on Global Development analyses the evidence which documents this shift and assesses what it means for global development. Valuable contributions were made by Dr. Indira Rajaraman, Honorary Visiting Professor, Indian Statistical Institute, Dr George Mavrotas, Chief Economist, Global Development Network and Dr. Sanjaya Baru, Editor, Business Standard in their capacity as discussants. Dr. Gerardo della Paolera, GDN President delivered the opening remarks.



GNet

**Connecting researchers from the Global South
to those with power to make a difference**

The uptake of social science research by policy makers and others is increasingly being cited as a measurement of success. How do southern researchers connect to those with the power to make a difference to the lives of people living in poverty?

As the knowledge and research communications arm of GDN, GNet supports researchers from developing and transition countries to communicate their findings to people in a position to make a change.

Showcasing Southern Research

Since its inception in 2001, GNet has been supporting southern researchers to become part of an increasingly inter-connected world where visibility and access to the latest knowledge and data largely remain the privilege of development researchers in the North. By showcasing southern research, providing members with the latest research and data and building researchers' ability to communicate more effectively, we demonstrate our commitment to the belief that good research leads to better policy making.

With 100 new members joining every month, GNet recognises the importance of keeping in touch with the needs of its users and of adapting the services it provides accordingly. This year has seen us steering our efforts into a new phase focusing on promoting southern research communications and uptake, strengthening research communications capacity and building regional partnerships. Activities have included communication training for public expenditure researchers in Africa, a policy workshop held in Mombasa with our partners AERC and our work with CIPPEC in Latin America using knowledge management to improve the link between research and policy in the region. Before the end of 2010 we will also be refreshing our website and launching a new online community platform to provide a collaborative space for research teams working across regions.

By providing opportunities for our members to contribute and debate ideas in development, thinking, policy and practice, we're opening new doors for thousands of researchers in the South.

The GNet knowledgebase is a comprehensive internet portal to development research produced in developing countries. Free to use, it features more than 16,500 research papers which are accompanied by clear conclusion based summaries. GNet also provides access to journals and datasets - GNet



Title: *Parque de la Independencia el eterno femenino*
Park of Independence, the eternal female
Author: Luis Fernando Roldán
1994
Oil on Canvas

researchers enjoy access to over 1,000 online journals through JSTOR, MUSE and BLDS for southern researcher based at approved institutes in the South.

Through hosting frequent training events and creating learning materials, GDNNet is committed to helping southern researchers communicate their work better and more widely.

GDNNet hosts thematic workshops with regional partners to bring together researchers to work on a single communications theme such as 'working with the media'. Activities have included mock press conferences. GDNNet hosts 'write shops' for researchers providing practical advice on how to explain research to non academic audience who have little and too much competing information.

Emailed to 8000 subscribers, GDNNet free fortnightly Funding Opportunities Newsletter highlights the latest calls for funding applications for development researchers in the South.

By encouraging sharing and learning, GDNNet is a partner in the global drive to improve the access, delivery and adoption of academic research. Regional windows - GDNNet shares the latest research, events, news and opportunities through regional network partners in Africa, MENA, CIS, CEE, South Asia, East Asia and Oceania.

Spaces for Engagement: using knowledge to improve pro poor public policy

Working in partnership with CIPPEC in Latin America, the 'Spaces for engagement' initiative aims at using knowledge management to improve the link between research and policy.

During the past year, this successful collaboration has produced two study papers, a handbook on knowledge management and monitoring and evaluation (M&E) of the influence of research in policy; an online course on policy influence planning and a regional workshop on M&E with the participation of leading think tanks in the region. Over the next twelve months GDNNet will be launching a new virtual platform that will host five online courses, including two targeted to Asia and Africa, an online PRI Executive Directors guide and community of practice, and two online sub-communities centered on specific issues. The program will also support mentoring among PRIs on key aspects of research and policy and will organize a regional workshop with the main institutions of the region focused on the role of research in electoral campaigns.

Research Dissemination

Global Development Network Working Paper Series

Editor: George Mavrotas, Chief Economist, GDN

GDN launched in September 2009 its Working Paper Series to stimulate discussion and engage in the widest possible dissemination of research papers and findings from specific studies conducted as part of the core activities of GDN such as the Global Research Projects (GRPs), Annual Awards and Medals Competitions and Other Strategic Research Partnerships. The GDN Working Papers are available in electronic version only.

The launch edition comprised of research papers generated as part of GDN's GRPs on Promoting Innovative Programs from the Developing World: Towards Realizing the Health MDGs in Africa and Asia and Varieties of Governance: Effective Public Service Delivery as well as a major joint project with AERC on Institutional Capacity Strengthening of African Public Policy Institutes to Support Inclusive Growth and the MDGs. These papers present interesting research findings from study areas such as health, education, water, poverty, urban agriculture and many more.

41 Working Papers have been published from the Series so far, all of which are available on GDN's website.

Publications

Global Development Network Series

Series Editor: George Mavrotas, Chief Economist, GDN

Meeting the challenge of development in the contemporary age of globalization demands greater empirical knowledge. While most research emanates from the developed world, the Global Development Network series, in partnership with leading academic publishers Edward Elgar, is designed to give voice to researchers from the developing and transition world - those experiencing first-hand the promises and pitfalls of development. This series presents the best examples of innovative and policy-relevant research from such diverse countries as Nigeria and China, India and Argentina, Russia and Egypt. It encompasses all major development topics ranging from the details of privatization and social safety nets to broad strategies to realize the Millennium Development Goals and achieve the greatest possible progress in developing countries.



Global Exchange And Poverty: Trade, Investment and Migration

Robert E.B. Lucas, Lyn Squire and T.N. Srinivasan (eds.)

GDN Series: Edward Elgar: Cheltenham, UK



This book examines how policies implemented by members of the Organisation for Economic Co-operation and Development (OECD) affect development and poverty in developing and transition economies. Global Exchange and Poverty focuses on the influence of policy on foreign

trade, migration, and investment and of their influence in turn on growth and poverty in developing countries.

The book focuses on three areas of interaction between developed countries and the rest of the world: trade, migration and foreign direct investment. Global Exchange and Poverty is a great accompaniment to the ongoing debate surrounding OECD policy coherence. By tracing the link between OECD policy and poverty in the developing world, the authors provide the inputs necessary to make policy mutually consistent and coherent within each developed country and coordinated across developed countries in order to avoid contradictions and cumulative unintended consequences.

As one of the first books to trace the impact of OECD-country policies on poverty in the developing world, this book will appeal to post-graduate students studying development, particularly poverty, trade, investment and migration. Development practitioners concerned with developed-country policies will also find this of great benefit.

Health Care Systems In Developing And Transition Countries:

The Role Of Research Evidence

Diana Pinto Masís, and Peter C. Smith Edward (eds.)

GDN Series: Edward Elgar: Cheltenham, UK



Health policy is a central preoccupation of many, if not all, developing countries. This book presents a selection of ten studies that illustrate the powerful tool that carefully conducted research can offer policy-makers seeking to address common health policy issues. The studies included in

this book illustrate the major gains to patients and citizens that can accrue from research efforts, stimulating research capacity in developing countries. Although many of the challenges confronting health systems are universal, it is often the case that research results derived from developing countries can be misleading when applied to the low or middle-income settings. This insightful book will be a valuable research tool for academics, researchers and policy-makers in economics and health.

The authors demonstrate the best examples of successful research on health policies and systems from diverse countries such as Argentina, Bangladesh, Cambodia, Cameroon, Chile, Mexico, Nigeria, Peru, Sri Lanka and Taiwan. international agencies interested in applied research in health policy and economics will also find it a stimulating read.

Diversity in Economic Growth Global Insights and Explanations

Gary McMahon, Hadi Salehi Esfahani, Lyn Squire, (eds.)

GDN Series: Edward Elgar: Cheltenham, UK



This book demonstrates the value of a different approach. The editors isolate three attributes that appear to be associated with long-term growth. First, whatever the form of the decision-making authority, all are ultimately subject to an element of political constraint: the

population at large must eventually experience the benefits of growth if the authority is to remain in power. Broad-based growth is therefore required for growth to be sustained.

Second, given the complexity and dynamism of the world, and our imperfect understanding of how it works, ideological rigidity will inevitably prove disastrous, whereas pragmatism and responsiveness to changing conditions and to ineffective policy initiatives are more likely to prolong growth. Third, unconventional substitutes can fill critical gaps while more formal institutions are being developed, thus hastening the growth process in the short run.



Title: *Mi Lucha*
My Struggle
Author: Beatriz Gonzales
1974
Silkscreen

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Deputy Governor, Croatian National Bank, Croatia
Represents: the Center for Economic Research and Graduate Education-Economics Institute

GDN bids farewell to Board Members demitting office: Vladimir Popov, Academy of the National Economy, Russia, represents Commonwealth of Independent States-CIS; and Masanori Kondo, Associate Professor of Economics, International Christian University, Japan, representing GDN Japan.

Emma Porio, Professor of Sociology, Ateneo de Manila University, Philippines and Abhijit Banerjee, Ford Foundation Professor of Economic, MIT USA have been re-elected for a second term.

GDN welcomes new members of its Board of Directors-Shlomo Weber starting term in 2011, representing EERC, and Kaoru Hayashi representing GDN-Japan.



REGIONAL NETWORK PARTNERS

REGION	NETWORK PARTNER	LOCATION	NETWORK HEAD
CIS	Economics Education and Research Consortium (EERC)	Kyiv, Ukraine	Oleksandr Rohozynsky orohozynsky@kse.org.ua
EAST ASIA	East Asian Development Network (EADN)	Manila, Philippines	Josef T Yap jyap@mail.pids.gov.ph
EASTERN & CENTRAL EUROPE	Center for Economic Research and Graduate Education-Economics Institute (CERGE-EI)	Prague, Czech Republic	Randall Filer randall.filer@cerge-ei.cz
LATIN AMERICA	Latin America and Caribbean Economic Association (LACEA)	Bogotá, Colombia	Ricardo Hausmann ricardo.hausmann@harvard.edu
MIDDLE EAST & NORTH AFRICA	Economic Research Forum (ERF)	Cairo, Egypt	Ahmed Galal agalal@erf.org.eg
SOUTH ASIA	South Asia Network of Economic Research Institutes (SANEI)	Dhaka, Bangladesh	Mustafa K Mujeri dg_bids@sdbnd.org
SOUTH PACIFIC	Oceania Development Network (ODN)	Suva, Fiji	Biman C Prasad prasad_bc@usp.ac.fj
SUB-SAHARAN AFRICA	African Economic Research Consortium (AERC)	Nairobi, Kenya	William Lyakurwa exec.dir@aercafrica.org
ASIA PACIFIC	GDN Japan	Tokyo, Japan	Tetsuo Konaka konaka.tetsuo@jica.go.jp
NORTH AMERICA	Bureau for Research and Analysis of Development (BREAD)	Durham, US	Dilip Mookherjee dilipm@bu.edu
WESTERN EUROPE	Eastern & Central Europe	Narum, Belgium	François Bourguignon francois.bourguignon@paris-schoolofeconomics.edu

GDN Senior Staff

Gerardo della Paolera (Ph.D. in Economics, the University of Chicago, USA, 1988)
President

George Mavrotas (Ph.D. in Economics, University of Oxford, UK, 1996)
Chief Economist

Ramona Angelescu Naqvi (M.A. in Political Science, Northwestern University, USA, 2004)
Sr. Political Scientist/ Programme Manager

Sherine Ghoneim (Ph.D. in Management, Imperial College, London, UK, 2000)
Director, GDN Cairo

Anupam Khanna (Ph.D. Engineering-Economic Systems, Stanford University, USA, 1984)
Senior Advisor to the President

Tuhin Sen (MPA, Sciences Po, Paris, France, 2007)
Lead Strategist for Policy Outreach

Rama Arya (MA in Public Relations, School of Media, Arts and Design, University of Westminster, London, 2009)
Lead Communications Officer

Raman Abrol (MBA (F), IGNOU, New Delhi, India, 2001)
Chief Finance & Administrative Officer

Aarti Khanna (M.A. Economics, Annamalai University, Delhi, India, 2007)
Senior Executive Assistant to President

GDN's headquarters, New Delhi, India
Regional Offices: Cairo, Egypt
Washington D.C., USA





Title: *Gran Bañista*
Great Swimmer
Author: Enrique Grau
1962
Oil on Canvas



GLOBAL DEVELOPMENT NETWORK, INC.

FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT AUDITORS

June 30, 2010

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REPORT OF INDEPENDENT AUDITORS

Board of Directors
Global Development Network, Inc.

We have audited the accompanying statements of financial position of the Global Development Network, Inc. (GDN) as of June 30, 2010 and 2009, and the related statements of activities and cash flow for the years then ended. These financial statements are the responsibility of GDN's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Global Development Network, Inc. as of June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information on functional expenses and contribution received and utilized is presented for purposes of additional analysis and is not a required part of the basic financial statements. That information is the responsibility of GDN's management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

New Delhi, India
10 Nov. 2010



Global Development Network, Inc.

Statements of Financial Position

June 30, 2010 and June 30, 2009

Assets	2010	2009
Current assets		
Cash and cash equivalents	\$ 4,062,285	\$ 3,597,248
Short Term Deposit	1,757,915	1,560,044
Contributions receivable	3,154,401	1,747,192
Prepaid expenses	141,447	36,356
Other current assets	38,313	73,435
Total current assets	9,154,361	7,014,274
Property and equipment, net	212,739	298,104
Other assets		
Long Term Deposit	508,434	501,428
Security deposits & Investment	235,779	165,736
Intangible Assets	10,932	17,400
Total assets	\$ 10,122,245	\$ 7,996,942
Liabilities and Net Assets		
Current liabilities		
Grants payable	\$ 3,910,386	\$ 3,158,722
Accounts payable	593,635	758,451
Accrued expenses	258,645	82,980
Total liabilities	\$ 4,762,667	\$ 4,000,154
Net assets		
Unrestricted	\$ 2,438,073	\$ 2,273,890
Temporarily restricted	2,921,505	1,722,898
Total net assets	\$ 5,359,579	\$ 3,996,788
Total liabilities and net assets	\$ 10,122,245	\$ 7,996,942

See accompanying notes to the financial statements.



Global Development Network, Inc
Statements of Activities
 Years Ended June 30, 2010 and June 30, 2009

	2010			2009		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and revenue						
Grants, contracts, and contributions to local community	\$ (5,037)	\$ 14,447,772	\$ 14,442,735	\$ 5,137,452	\$ 6,857,000	\$ 11,994,452
Interest income	53,187	380,108	433,295	70,114	857,295	927,409
Foreign currency exchange gain/loss	(25,857)		(25,857)	(52,838)		(52,838)
Other	141,520		141,520	3,038		3,038
Net assets retained from restraints	(9,328,220)	(17,628,240)	(26,956,460)	(6,455,033)	(6,455,033)	(12,910,066)
Total support and revenue	\$ (13,038,407)	\$ 1,819,538	\$ (11,218,869)	\$ (11,811,859)	\$ 1,349,262	\$ (10,462,597)
Expenses						
Program services						
Annual Conference	\$ 1,185,804		\$ 1,160,094	\$ 1,753,740		\$ 1,753,740
Regional Research Commissions (RRC)	2,133,963		2,133,963	1,891,371		1,891,371
Global Development Awards	790,290		850,596	749,658		749,658
Global Research Projects	908,024		809,021	2,352,620		2,352,620
CDNW	1,475,747		1,474,747	1,220,994		1,220,994
SAP	8,873,060		8,873,000	3,011,253		3,011,253
Other programs	14,035		14,035	14,122		14,122
Total program	\$ 12,962,167		\$ 12,922,187	\$ 10,603,891		\$ 10,603,891
Supporting services						
Donor coordination and fundraising	(11,362)		(11,357)	48,778		48,778
Secretarial (indirect costs)	348,984		348,404	530,465		530,465
Printing	76,814		76,314	98,819		98,819
Total expenses	\$ 13,058,219		\$ 13,338,219	\$ 11,303,864		\$ 11,303,864
Change in net assets	104,194	1,198,968	1,303,162	328,089	1,319,363	1,647,452
Net assets (liability)						
Beginning of period	2,273,800	1,722,895	3,996,695	1,065,810	382,575	1,448,385
End of period	\$ 2,378,074	\$ 2,921,863	\$ 5,299,857	\$ 1,393,899	\$ 1,701,938	\$ 3,095,837

See accompanying notes to the financial statements



Global Development Network, Inc.

Statements of Cash Flows

Year Ended June 30, 2010 and 2009

	2010	2009
Cash flows from operating activities		
Contributions, grants, and contract payments received	\$ 13,424,581	\$ 12,336,064
Interest income received	53,497	70,114
Other revenue (loss)	115,723	(50,775)
Payments to grantees, vendors, and employees	(12,792,681)	(10,721,337)
Net cash provided by operating activities	<u>\$ 801,120</u>	<u>\$ 1,634,067</u>
Cash flows from investing activities		
Short term deposit	\$ (197,870)	\$ (1,035,656)
Increase in Long term deposit	(77,049)	(519,269)
Purchases of property and equipment	(61,163)	(268,776)
Net cash from (used) investing activities	<u>\$ (336,082)</u>	<u>\$ (1,823,701)</u>
Net increase in cash and cash equivalents	<u>\$ 465,038</u>	<u>\$ (189,634)</u>
Cash and cash equivalents		
Beginning of period	<u>\$ 3,597,248</u>	<u>\$ 3,786,882</u>
End of year	<u>\$ 4,062,285</u>	<u>\$ 3,597,248</u>
Actual Cash	<u>\$ 4,062,285</u>	<u>\$ 3,597,248</u>
Reconciliation of change in net assets to net cash provided by operating activities		
Change in net assets	\$ 1,362,791	\$ 1,648,373
Adjustments		
Depreciation and amortization	152,995	162,631
Decrease (increase) in assets		
Contributions receivable	(1,407,209)	(596,774)
Prepaid expenses and security deposits	(69,970)	3,283
Increase (decrease) in liabilities		
Grants payable	751,664	170,477
Accounts payable and accrued expenses	10,849	246,075
Other Payable	-	-
Net cash provided by operating activities	<u>\$ 801,120</u>	<u>\$ 1,634,067</u>

See accompanying notes to the financial statements



GLOBAL DEVELOPMENT NETWORK, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2010 AND 2009

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation - Financial statement presentation follows the guidance contained in Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Accordingly, the Global Development Network, Inc. (GDN) reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Cash and Cash Equivalents - Cash consists of monies held in demand deposit and money market accounts. Cash equivalents are all highly liquid investments with initial maturity dates of three months or less.

Investments- Current investments are carried at the lowest of cost of quoted/fair value computed category wise. Long term investments are stated at the fair market value.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance, and repairs that do not improve or extend the lives of the respective assets are expensed currently. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose or for use in a future period. Depreciation and amortization are provided on a straight-line basis over the estimated useful lives of the assets. The cost of property and equipment retired or disposed of is removed from the accounts along with the related accumulated depreciation or amortization, and any gain or loss is reflected in income.

Functional Allocation of Expenses - The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign Currency - GDN records pledges received in foreign currencies at the exchange rate at the date of the pledge. Unrealized increases or decreases due to fluctuations in exchange rates are included in "foreign currency exchange gain" in the Statement of Activities.

NOTE 2. ORGANIZATION AND TAX STATUS

The Global Development Network is an evolving network of research and policy institutes working together to address problems of national and regional development. Launched in 1999 by the World Bank, GDN became incorporated as a not-for-profit organization in March 2001. GDN is governed by a 20-member international governing body of renowned researchers and policymakers from around the world.

GDN (a Delaware non-profit corporation), is exempt from Federal and District of Columbia income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 47-1802.1 of the District of Columbia Code, respectively, and is classified as a publicly-supported organization by the Internal Revenue Service.

The income of GDN is not liable to taxation in India. This is in accordance with an agreement between the Government of India and the Network dated 19th May 2008. The salaries and allowances of Networks expatriate staff are also exempted from tax under the same agreement.

GDN is *global*. It:

- Supports multidisciplinary research in the social sciences and mobilizes resources around the world.
- Produces policy-relevant knowledge on a global scale.
- Promotes the application of global knowledge through its local "reinvention."

GDN is for *development*. It:

- Builds research capacity to advance development and alleviate poverty.
- Fosters research in developing and transition economies.
- Disseminates development knowledge to the public and policymakers.
- Bridges the gap between ideas and policies.

GDN is a *network*. It:

- Links research institutes from 10 regions and more than 100 countries.
- Coordinates research and strengthens partnerships worldwide.
- Facilitates knowledge sharing among researchers and policymakers.
- Promotes multidisciplinary collaboration among researchers.

GDN activities are designed to meet the needs of research institutes, as determined through surveys and direct consultations, as well as to provide policymakers with relevant and timely information. These activities include:



NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

Regional Research Competitions - These competitions are held every year by GDN's regional network partners. GDN raises funds from donor governments and public and private institutions to provide grants to researchers in the developing world through the regional research competitions.

Inter-regional Research Projects (IRPs) - Two Inter-regional Research Projects (IRPs) were carried out in FY10. One of the two projects involves partners in Sub-Saharan Africa and Latin America working on the topic: "Latin America and Africa: Cross-regional Dialogue on the Effects of Commodity Dependence." In this context, three cross-country case studies on Oil (teams from Colombia and Nigeria), Copper (teams from Chile and Zambia) and Food Security (teams from Argentina and Malawi) will be compiled under this project. The project also included a workshop and a session during the GDN Annual Conference in Prague, January 2010.

The second IRP is on "Cities" with seven cross-country teams from CIS and ECE. "CITIES: An Analysis of the Post-Communist Experience", a project led jointly by CERGE-EI (Center for Economic Research and Graduate Education – Economics Institute) and EERC (Economics Education and Research Consortium), will be complete in December 2010. An overview paper on the topic has also been compiled and is available on GDN's website.

Global Development Awards Competition - This is the largest worldwide contest for development researchers. Researchers and practitioners are invited each year to compete. Over \$171,000 for 2010 and \$175,000 in 2009 were spent for prize and travel money. The awards recognize excellence and innovation in the field of development research and application.

Global Research Projects - Global Research Projects support quality research in many countries, involving local research teams from across the world. The multi-country studies allow for both comprehensive and comparative perspective across regions and countries.

Two Global Research Projects on migration and health respectively started in FY07 and have completed their main research phases in FY09:

- **Development on the Move:** Global report on migration was launched in FY10. This report captures the main results from Development on the Move: Measuring and Optimising Migration's Economic and Social Impacts, a joint project of the Global Development Network (GDN) and the Institute for Public Policy Research (IPPR). The ground-breaking global research project, supported by a consortium of international donors, has gathered new, comparative qualitative and quantitative data about migration's development impacts. It has done so through an ambitious methodology involving primary research in seven countries, across six continents over three years. Researchers spoke to thousands of people and gathered comparable in-depth data from close to 10,000 households in Colombia, Fiji, Georgia, Ghana, Jamaica, Macedonia and Vietnam.



NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

- **Promoting Innovative Programs from the Developing World: Towards Realizing the Health Millennium Development Goals in Africa and Asia** is drawing to an interesting finish and the range of programs being evaluated offer great potential for policy outcomes. The project involved 20 program impact evaluations across 19 countries using experimental and quasi-experimental techniques of health interventions, from the developing and transition world. Researchers presented the final drafts of their studies with particular focus on results and findings at the final research workshop in York on January 17-19, 2009. The venue provided researchers an opportunity, through one-on-one sessions, to receive feedback and comments from their mentors towards finalizing their studies. Final reports will be made available online soon. The dissemination phase of the project is completed in FY10.

GDN had launched a new Global Research Project titled **Varieties of Governance: Effective Public Service Delivery in FY08**. A brainstorming meeting was held in February 2009. The full project proposal and the Terms of References (TORs) and four commissioned thematic papers were finalized in FY09. The launch of the Call for Proposals was postponed until July 2010 when funding and partners were confirmed. It is expected to be completed in 2012. The overall budget has been revised to \$1.87 million. In FY10, a mapping study of potential case studies was carried out, an External consultant and an intern were recruited to work on the project and the Call for Proposals prepared.

In FY2010 GDN's activities related to **Climate Change**, originally proposed as a **Global Research Project** and initiated in 2009, focused on framing research questions and domains as well as identifying areas where policy traction was likely for the research undertaken. A workshop was held in Prague including potential donors as well as other stakeholders (including private sector firms) in addition to researchers following which it was decided to recast the initiative into 3-pronged multi-year Global Program comprising (a) Global Research Project(s) with an emphasis on Impacts/Adaptation, Empirics and Data Collection; (b) analytics to support a platform for Global Policy Dialogue with a post-Copenhagen focus: Equity, Mitigation, Governance, Technology and Finance; and (c) Training in Economics (including Science) of Climate Change oriented towards policy analysis and outreach

Strategic Research Partnerships & Other Activities

The activity titled '**Institutional Capacity Strengthening of African Public Policy Institutes to Support Inclusive Growth and the MDGs**' funded by UNDP and Working with Africa-based institutions over an 18-month period (March 2008–August 2009), this project aimed at enhancing knowledge management capacity of these participating institutions and their networks of social scientists. Decisions on final allocations to each of the 5 institutions based on their individual proposals were made in August 2008. Two workshops were subsequently held to discuss the draft papers. Feedback from resource persons and other participants was used to finalize 17 drafts. This 18-month project is now in its final dissemination phase. All papers have been featured in the online GDN Working Paper Series available at: http://www.gdn.org/cms.php?id=publications_listing&type_id=1



NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

The DFID funded five year project titled **Strengthening Institutions to Improve Public Expenditure Accountability** was launched in FY09. 15 grant partners located in 15 developing and transition countries have completed first phase of program budget analysis and benefit incidence analysis. The baseline report of the project was complete in November 2009. A global project workshop was held in January 2010 to discuss the findings of the analysis and to provide training to the partners on the next analytical activity which is cost effectiveness analysis. Three regional workshops were also held to provide in-depth training on cost effectiveness analysis and on research communication to policy for partners in South Asia, East Asia, Africa and Armenia.

The Regional Training Program launched a Call for Proposals in May 2009 inviting Regional Network Partners RNPs to submit proposals for conducting the first round of training courses. The essence of this program was to further strengthen the collaboration and cooperation between GDN and its RNPs and also increase cooperation, degree of involvement and support between Northern and Southern RNPs. Following the selection, GDN, in collaboration with its (RNPs) and as a part of its Regional Training Program successfully concluded the first round of Training in July 2009. These courses were conducted by –

LACEA (<http://www.gdnet.org/cms.php?id=latinamerica>) and
ERF (<http://www.gdnet.org/cms.php?id=mna>), in their own regions.

The main objectives of LACEA training module were to:

- Reach out to students, researchers and junior policy makers in Latin America and the Caribbean who have restricted access to advanced training.
- Provide an ideal environment for knowledge transferring and knowledge sharing which is crucial for enhancing research capacity and informed (research-based) policy-making in Latin American and Caribbean countries.

The main objectives of ERF training module were to train researchers on how to:

- Identify research questions that are both relevant to policy making while contributing to the generation of new knowledge, and
- Select and adopt a proper analytical methodology to tackle these questions.
- Sharpen the skills of the selected trainees in writing policy relevant, methodologically sound research proposals and papers.

The activity funded by the donor agency on policy outreach called **Promoting Evidence-Informed Agricultural policies in South Asia and Sub-Saharan Africa** was initiated in FY2009. In 2010 after reengineering part of the implementation arrangements, the activities focused on identifying priority themes relating to agricultural policies in two regions. Towards this end, issue notes were commissioned from reputed agricultural economists in ten countries; these provided a platform for brainstorming at workshop held in Prague in conjunction with GDN's Annual Conference in January 2010. Based on the discussions and consultations with other agencies engaged in similar endeavors as well as efforts at mapping stakeholders, it was decided to scale down the ambitions of the project to match the reality on the ground as well as GDN's existing capabilities and resources. Accordingly, it was agreed with the donor agency in July 2010 to restructure the project to a more manageable scope, the process is pending approval from the Foundation.



NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

Annual Global Development Conference - The annual GDN conference provides a global forum for the exchange of ideas on sustainable development and alleviation of poverty. Participants include researchers, government officials and policymakers, and representatives of international organizations and research sponsors. Internationally renowned speakers address audiences on many pressing problems of development. The 2010 conference held in Prague, had as its theme "Global and Regional Integration: Quo Vadis?", and the forthcoming 2011 conference in Bogotá, has as its theme "Financing Development in a Post-Crisis World: The Need for a Fresh Look".

GDNet - GDN's web presence serves as a channel for data sharing and a forum for the exchange of views. Researchers registered with GDNet have access to valuable information, including a database of more than 800 cross-country economic, social and financial indicators; micro-data from World Bank research project; an online library of scholarly works on development; academic journals; and funding opportunities. GDN's website, www.gdnet.org, offers a free monthly electronic newsletter and opportunities to participate in online discussions with researchers worldwide.

NOTE 3. INTANGIBLE ASSETS

Purchase of ERP software for internal use has been capitalized as intangible and amortized over its estimated useful life.

		2010	2009
GROSS CARRYING AMOUNT		\$ 23,484	\$ 22,371
LESS ACCUMULATED AMORTIZATION	*	\$ 12,552	\$ 4,971
		\$ 10,932	\$ 17,400

* Remark: The aggregate amortization expense for the current period amounts to \$ 7,581.

The estimated aggregate amortization expense for each of the succeeding fiscal year is as follows:-

Year ending June 30, 2011	\$ 7,828
Year ending June 30, 2012	2,857
Year ending June 30, 2013	247
	<u>\$ 10,932</u>



NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment as of June 30, 2010 and 2009, consists of the following:

		2010	2009
COMPUTER EQUIPMENT	*	\$ 510,876	\$ 483,570
FURNITURE AND FIXTURES	*	200,744	200,059
VEHICLE		29,726	15,179
OFFICE EQUIPMENT		28,496	26,165
LESS ACCUMULATED DEPRECIATION AND AMORTIZATION		(557,103)	(426,869)
		\$ 212,739	\$ 298,104

* **REMARK:** Out of total assets, Computer equipments and Furniture and Fixture amounting to \$225,602 and \$4,655 are held in the name of one of the Regional Network Partner i.e ERF in Cairo.

NOTE 5. NET ASSETS

Unrestricted Net Assets - Unrestricted net assets represent amounts available to carry out the general operations of GDN without restriction imposed by donors.

Restricted Net Assets - GDN has received contributions to support specific programs, which have resulted in temporary restrictions on its net assets. The net assets will be released when expenses are incurred that satisfy the purpose restrictions.

Temporarily Restricted Net Assets - Temporarily restricted net assets as at the end of the year available for the following purposes:

	<u>2010</u>	<u>2009</u>
Regional Research Competition	553,219	-
Global Research Projects	293,897	236,280
Strategic Research Partnerships	1,762,019	1,278,714
GNet	236,379	207,904
Others	75,991	-
	<u>\$ 2,921,505</u>	<u>\$ 1,722,898</u>



Net Assets Released from Donor Restrictions - Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

Purpose restrictions accomplished for the years ended June 30, 2010, and June 30, 2009, were:

	2010	2009
Annual Conference	1,107,994	947,766
Regional Research Competitions	1,997,172	74,493
Global Development Awards	262,174	60,000
Global Research Projects	818,452	1,727,547
GDNNet	1,363,839	1,115,741
Strategic Research Partnerships	6,428,188	1,793,429
Secretarial	1,590,511	728,700
Other	69,890	7,386
	\$13,638,220	\$6,455,063

NOTE 6. OPERATING LEASES

GDN had a five-year lease started from April 15, 2005 for office space for its head quarters in New Delhi, India, where GDN moved its operations from Washington, D.C. The lease was further renewed in April 2010 for a further period of 5 years.

GDN had a lease for office space in Cairo, Egypt in 2004, where GDN moved the operations of GDNNet, the organization's Internet initiative. The five-year lease started from September 1, 2004. GDN has secured the extension of lease period for office space in Cairo for another three years starting from September 1, 2009.

Future minimum annual rental payments required under these operating leases as of June 30, 2010 are as follows:

Year Ending June 30, 2011	\$ 408,090
Year Ending June 30, 2012	414,284
Year Ending June 30, 2013	396,081
Year Ending June 30, 2014	422,300
Year Ending June 30, 2015	334,321
	<u>\$ 1,975,076</u>



NOTE 7. UNINSURED CASH BALANCE

GDN maintains its cash accounts in the USA and India. The banks in the USA are insured by Federal Deposit Insurance Corporation for the first \$100,000 of the deposit. On June 30, 2010 and 2009, GDN had balances that exceeded the federally insured amount by approximately \$3.81 million and \$3.41 million, respectively. The bank in India is insured for \$2,174. The uninsured amount exceeded the insured limit in India by \$148,658 as of June 30, 2010.

NOTE 8. CONTINGENT LIABILITIES

In 2010 and 2009, Bank Guarantee issued to the Custom Department, India on account of exemption, of import duties for import of old and used office furniture, computers & equipments is \$5,435 and \$5,000. 100% margin in the form of fixed deposit has been held by the bank against the same.

NOTE 9. CONCENTRATION OF CONTRIBUTIONS

GDN received approximately 24% and 28% of its total support and revenue from a single contributor for the years ended June 30, 2010 and 2009, respectively.

NOTE 10. CONTRIBUTED SERVICES

Contributed services are recognized as contributions in accordance with SFAS No. 116, according to which contributions of services shall be recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills, and are provided by individuals possessing those skills, which would typically need to be purchased if not provided by donation.

The value of donated services included as contributions in the financial statements and the corresponding program expenses for the years ended June 30, 2010 and 2009 are as follows:

	2010	2009
Grants	\$ 389,104	\$ 937,766
Total	<u>\$ 389,104</u>	<u>\$ 937,766</u>

Further, the board of directors has been contributing to the GDN, in their honorary capacity, for which no charges have been recognized in these financial statements.



NOTE 11. CONDITIONAL PROMISES TO GIVE

There are seven entities which have made conditional promises to give grant to GDN, revenue from which will be recognized when the respective conditions are met in future years. The details of these seven conditional grants are:

1. Grantor agency's promise to give is conditioned upon the Network making actual expenses of contributions and of assessment by the donor of the effectiveness of GDN's programs. The original grant was for \$5.35 million over 4.5 years ending June 30, 2014. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$4,985,449.
2. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$2,624,760 over 4 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$328,190.
3. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$8,509,440 over 5 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$5,721,823.
4. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$891,885 over 3 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$297,295.
5. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$4,491,908 over 3 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$3,291,908.
6. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$287,736 over 3 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$95,910.



NOTE 11. CONDITIONAL PROMISES TO GIVE (CONTINUED)

7. Grantor agency's promise to give is conditioned upon GDN's management's demonstration of the required scientific and administrative skills to pursue the objectives of the grant successfully. The original grant was for \$1,091,000 over 3 years. As of June 30, 2010, this conditional promise to receive grants totaled approximately \$712,000.

NOTE 12. GLOBAL DEVELOPMENT NETWORK'S RETIREMENT PLANS

During the year ended June 30, 2010 and 2009 GDN contributed \$17,536 and \$19,349 towards Provident Fund Scheme maintained by Government of India for employees in India.

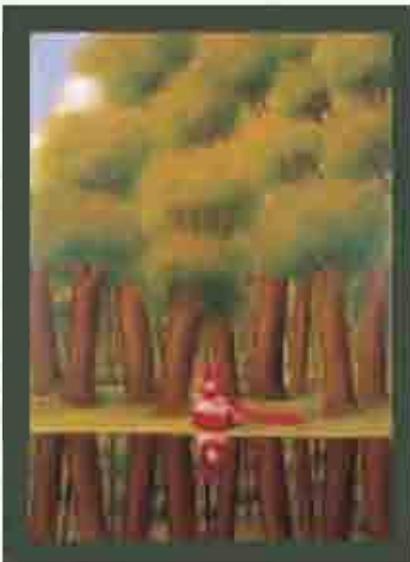
NOTE 13. INVESTMENTS

GDN has invested in OptiMix Multi Manager Equity Fund – Growth Fund units. This fund is managed by ING Vysya bank. The Long term investments are shown at fair market price. The market value of the investment is \$33,849 and \$25,484 for the year ending June 2010 and 2009, respectively.

NOTE 14. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with figures of the current period.



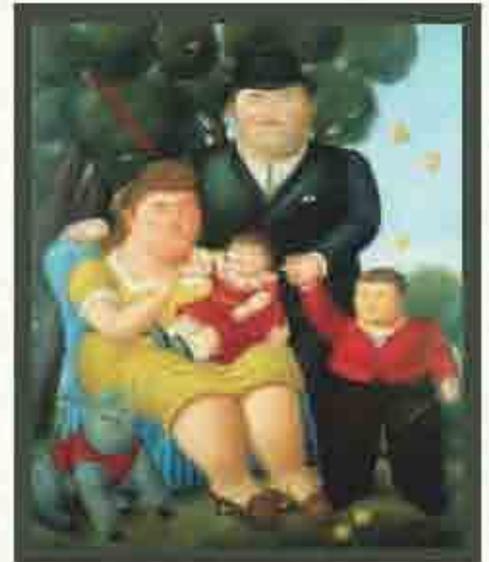
**The Collection of Art of the
Central Bank of Colombia:
"Banco de la República"**



Title: *Caminando cerca al río*
Walking near the river
Author: Fernando Botero
1989
Oil on Canvas



Title: *El Dorado No. 2*
El Dorado No. 2
Author: Eduardo Ramírez Villamizar
1958
Oil on Canvas



Title: *Una Familia*
A Family
Author: Fernando Botero
1989
Oil on Canvas



Title: *sin título*
untitled
Author: Luis Caballero
1968
Oil on Canvas



Title: *Retrato en Amarillo*
Portrait on Yellow
Author: Santiago Cárdenas
1989
Oil on Canvas



Title: *Monalisa*
Monalisa
Author: Fernando Botero
1978
Oil on Canvas





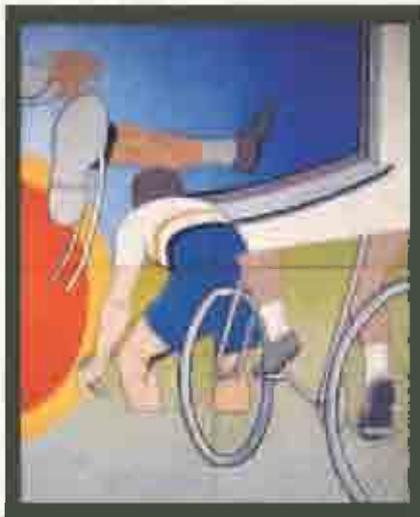
Title: *Dos Cóndores*
Two Condors
Author: Alejandro Obregon
undated
Etching



Title: *Dona Inés*
Dona Ines
Author: María de la Paz Jaramillo González
1973
Engraving, Silkscreen



Title: *Gran Bañista*
Great Swimmer
Author: Enrique Grau
1962
Oil on Canvas



Title: *Vuelta a Colombia... en bicicleta*
Around Colombia... on a bicycle
Author: Nirma Zárate
1989
Acrylic and Oil on Canvas



Title: *Parque de la Independencia el eterno femenino*
Park of Independence, the eternal female
Author: Luis Fernando Roldán
1994
Oil on Canvas



Title: *Mi Lucha*
My Struggle
Author: Beatriz Gonzales
1974
Silkscreen



La Colección de Arte del Banco de la República.

Esta Colección, iniciada en el año 1957, cuenta hoy con más de 3.500 obras representativas del arte colombiano como principal objetivo, así como con obras de artistas latinoamericanos y europeos. Esta organizada cronológicamente en 14 salas en cerca de 2000 metros cuadrados en los cuales el espectador realiza una visita que inicia en el siglo XV y finaliza con obras de artistas contemporáneos.

Esta colección se encuentra ubicada en el centro histórico de la Candelaria en la ciudad de Bogotá en el complejo cultural del Banco de la República y su acceso es gratuito para los visitantes. Siendo una de las colecciones públicas más importantes del país, la Colección de Arte del Banco de la República, año a año se fortalece a través de su política de compra de obras, permite contar en vivo la historia del arte en Colombia, a través de su montaje permanente, que será renovado próximamente.

Actualmente hay cerca de 300 obras de arte colombiano exhibidas. Así mismo es importante el acervo de artistas latinoamericanos que ayudan a poner la colección de arte colombiano en relación y contexto y, por último, las adquisiciones de arte internacional que se han intensificado a partir de la Donación del Maestro Fernando Botero.

Dentro de la Colección resaltan los siguientes periodos:

Siglos XV- XVIII

Con importantes representantes nacionales como Gregorio Vásquez, Pedro Jose Figueroa y Baltasar Figueroa y en el contexto internacional con obras, italianas y flamencas de Tiépolo, Courbet, Delacroix y Boucher entre otros.

Siglo XIX

Resaltan las obras de artistas viajeros vinculados a Colombia: este grupo se ha enriquecido con donaciones como las láminas de François Desire Roulin, que se suman a otras colecciones como las 54 láminas de Henry Price, la colección de obras de Edward Walhouse Mark y la de Ramon Torres Mendez.

Siglo XX y XXI

Este es el periodo mejor representado en la colección. Se puede dividir en obras de antes de 1940, en donde se sobresalen Andrés de Santa María, Fídolo Alfonso Gómez Camargo o Roberto Parameo, y obras de después de 1940, donde se cuentan todos los grandes maestros que se reconocen como artistas fundamentales del siglo XX, por ejemplo Fernando Botero, Alejandro Obregón, Juan Antonio Roda, entre otros. También encontramos en este grupo de obras una muestra de los grandes Artistas latinoamericanos del Siglo XX como Torres García, Figari, Tamayo, Sequeiros, Reveron, Lam, Matta, Soto, Portocarrero, Barradas, Xul Solar, Vicente Rojo, Manuel Felguerez, Nemesio Antúnez, Syszlo, entre otros.

Como hecho sobresaliente en el año 2000 el Banco de la República recibe la Donación Botero, que le dio un giro a la Colección de Arte. Compuesta por 123 obras de autoría del maestro Fernando Botero y 85 obras de los siglos XIX y XX, en la donación se encuentran los nombres de grandes maestros del arte universal como Corot, Monet, Renoir, Degas, Picasso, Miró, Giacometti, entre otros.

The Collection of Art of the Central Bank of Colombia: "Banco de la República"

The Collection of Art of the Central Bank of Colombia began in 1957, and it counts today with more than 3.500 representative masterpieces of Colombian art, and artworks from Latin American and European artists. It is organized chronologically in 14 rooms in nearly 2.000 square meters, in which visitors begin an art journey with masterworks from the XV century.

Mainly describing the Colombian art history, this compilation is located in the cultural complex of the Central Bank in the historical center of "La Candelaria" in Bogotá. The Collection of Art of the Central Bank, one of the most important public collections of the country, has grown by art work acquisition policy.

This collection features works of Colombian, Latin-American and International artists. Nowadays, the nearly 300 exhibited masterpieces of Colombian artists, complemented by other Latin American and International artists, give context to the Colombian art history. In this regard, it is important to mention that the international collection of the Central Bank of Colombia was expanded by a generous donation given by Master Fernando Botero.

Masterpieces of the following periods are found throughout this Collection:

Centuries XV to XVIII:

In this period, visitors can find works of important national artists like Gregorio Vasquez, Pedro Jose Figueroa and Balthasar Figueroa, as well as Italian and flamenco artwork from Tiépolo, Courbet, Delacroix and Boucher among others.

XIX Century:

This period highlights works of art from traveler artists affiliated to Colombia: this collection is enriched by donations of masterpieces from François Desire Roulin, Henry Price, Edward Walhouse Mark and Ramon Torres Mendez.

Centuries XX and XXI

A large part of the Collection of Art of the Central Bank is made of art work from the XX and XXI centuries. This period can be divided in two stages: before and after 1940, as this year marks the beginning of the great masters' era in Colombian art. Previous to 1940, the Collection displays artwork from Andrés de Santa María, Fídolo Alfonso Gomez Camargo y Roberto Parameo. After 1940, it is possible to appreciate masterpieces from Fernando Botero, Alejandro Obregon, and Juan Antonio Roda, among others. Additionally, this part of the Collection contains masterwork from Latin-American artists, such as Torres García, Figari, Tamayo, Sequeiros, Reveron, Lam, Matta, Soto, Portocarrero, Barradas, Xul Solar, Vicente Rojo, Manuel Felguéz, Nemesio Antúnez, and Syszlo.

Finally, an important landmark for the Collection of Art of the Central Bank was the donation made by Colombian Master Fernando Botero in 2000. This contribution consisted of both 123 masterpieces from the Master himself, and 85 masterworks from artist of the XIX and XX centuries such as Corot, Monet, Renoir, Degas, Picasso, Miro, Giacometti, and others.

better research

better policy

better "developing" world

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