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# DOCUMENTATION

## Constitution of the Federation of ASEAN Economic Associations

### ARTICLE I

#### **Name and Address**

1. The name of the organization shall be the FEDERATION OF ASEAN ECONOMIC ASSOCIATIONS, hereafter called the Federation.
2. The address of the Federation shall be the Secretariat of the National Association of the President then in office. This address shall be published in the Federation Bulletin.

### ARTICLE II

#### **Objectives**

1. The objective of the Federation shall be to promote on a cooperative and coordinated basis the advancement of economic science in ASEAN
  - a. by providing national economic associations a framework through which national economic association can work with each other;
  - b. by serving as a forum for the exchange of views with regard to economic development in the region;
  - c. by encouraging and facilitating the exchange of information relating to current research and teaching in economics in ASEAN;
  - d. by sponsoring symposia, conferences, seminars and other academic activities.
2. A second objective of the Federation shall be to promote co-operation among economists in the ASEAN region in order to help achieve solidarity between ASEAN countries.

### ARTICLE III

#### **Membership**

1. Full membership shall be opened to the national economic associations of ASEAN countries. The five national economic associations namely, IKATAN SARJANA EKONOMI INDONESIA, PERSATUAN EKONOMI MALAYSIA, PHILIPPINE ECONOMIC

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SOCIETY, ECONOMIC SOCIETY OF SINGAPORE, and ECONOMIC SOCIETY OF THAILAND, shall be the founding members of the Federation.

2. Representatives of full members shall be eligible to attend and transact business at the general meeting. They may (a) hold office and (b) vote.
3. Association membership may be opened to any institution/association in ASEAN countries at the discretion of the Council of the Federation (hereafter called the Council).
4. Representatives of associate members shall be eligible to attend the general meeting of the Federation but they may not vote or hold office.
5. Members of associations which have gained membership of the Federation as full member and associate members shall constitute the individual members of the Federation.
6. Full, associate and individual members of the Federation shall:
  - a. receive information on the activities of the Federation through their association;
  - b. be eligible to participate in the activities sponsored by the Federation;
  - c. enjoy any other privilege as may be decided upon by Council from time to time.

#### ARTICLE IV

##### **The Council**

1. The Council shall consist of:
  - a. all presidents of the national economic associations, and
  - b. one person appointed by the president of the national economic association in which the Secretariat is located.
2. The president shall be elected in the annual meeting of the Federation. He shall also act as the chairman of the Council.
3. Decisions of the Council shall be based on consensus.
4. The Council shall be empowered to decide upon associate membership, to propose amendments to the constitution and other matters pertaining to the Federation.
5. The Council shall meet at least once a year. The quorum of the Council shall be any four members of the Council mentioned in Article IV paragraph 1. The minutes of Council meetings shall be circulated to all Council members through the respective national economic associations.
6. When the Council is not in session, the Secretariat may assume such responsibilities as may be delegated to it by the Council.

#### ARTICLE V

##### **The Secretariat**

1. There shall be a Secretariat consisting of the President of the Federation, a Secretary and a Treasurer.
2. The Secretary and the Treasurer shall be appointed by the President of the Federation.

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3. The Secretary shall be the Council member as mentioned in Article IV, paragraph 1b.
  4. The Secretariat shall be responsible for the day-to-day administration, coordinating meetings of the Council and of the Federation, dealing with membership inquiries and assisting in the organization of activities/projects as approved by the Council.
  5. The Secretariat may co-opt individuals and organizations from time to time for organizing symposia, seminars and other specific projects approved by the Council for the duration of such activities and projects.

## ARTICLE VI

### General Meetings of the Federation

1. The Federation shall hold a general meeting once a year. The location and time of the general meeting shall be decided by the Council.
2. The general meeting shall:
  - a. receive the annual report of the Federation;
  - b. verify the accounts of the Federation;
  - c. elect the president of the Federation;
  - d. constitute the Council of the Federation;
  - e. appoint an auditor or an Auditing Committee;
  - f. amend the Constitution, if necessary.
3. Notices and agenda of the meeting shall be circulated to its members by the Secretariat through the national economic associations three months before the date of the meeting.
4. The quorum of the meeting shall be four full members of the Federation. In the event that there is no-quorum, no-quorum meeting shall be convened within twenty-four hours. However, any decision at this meeting shall be subject to the approval of the non-attending full member(s).
5. All decisions by the general meeting shall be taken by consensus.

## ARTICLE VII

### Activities

1. The Federation shall organize annual Congress. Other symposia, conferences or seminars on the current economic issues and problems of ASEAN countries as decided by the Council.
2. Each national economic association may invite members of the other national economic associations to participate in its activities.
3. The Federation shall from time to time publish a bulletin covering a list of articles published in the journal of the respective economic associations, a list of current research activities and projects, news of the members, etc.
4. The Federation shall seek to publish an academic journal.

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## ARTICLE VIII

### **Finance**

1. Full members and associate members of the Federation shall pay an annual fee as decided by the Council.
2. All membership dues shall be paid to the Secretariat by January 31st of each year.
3. The Federation is empowered to receive donations or any other monies subject to the approval of the Council.
4. The Secretariat of the Federation shall maintain a separate account for the Federation and provide an annual audited financial statement to the Council.
5. All cheques must be signed by the Treasurer and the President.
6. The accounts of the Federation shall be verified by a properly designated Auditor or Auditing Committee.
7. No council member acting on behalf of the Federation may enter into a contract binding the Federation, except in cases where the means for the execution of such contracts have been authorized by the Council.

## ARTICLE IX

### **Amendments to the Constitution**

1. Proposals to amend any of the provisions of this Constitution may be made at the initiative of the Council.
2. Any proposal for amendments to the Constitution shall be sent to the members of the Federation by mail at least three months before the date of the General Meeting.

## ARTICLE X

### **Dissolution of the Federation**

1. The Federation shall not be dissolved except with the consent of all the five founding members.
2. Should it be necessary to dissolve the Federation, any funds or property after meeting its outstanding debts shall be divided equally among the founding members.