



**Minutes of the Meeting of WINIR Ltd Board of Directors and WINIR Council  
In Greenwich, London, UK, Sunday 14 September 2014, 13.30-16.15 BST.**

1	<b>Attendance.</b> <i>Council Members:</i> Katharina Pistor (Chair), Ana Castro, Francesca Gagliardi, David Gindis, Geoff Hodgson, Klaus Nielsen. <i>Others:</i> Vinny Logan, Marcello Puca, Massimiliano Vatiere.
2	<b>Preceding email decisions</b> of 2013 and 2014 were noted, as in Appendix A below
3	<b>The WINIR Directors’ Report to WINIR Shareholders</b> was noted. See Appendix B below
4	<b>Report of the Secretary.</b> Geoff Hodgson gave a brief report. He noted that while the organisation had grown rapidly and successfully, this had put a great deal of work on WINIR Officers, and this constrained its capacity to take on new projects and maintain high quality delivery. We needed to build up our capacity to administer new activities.
5	<b>Report of the Treasurer.</b> Francesca Gagliardi gave a report outlining WINIR’s financial position since the start of trading in September 2014.  It was proposed and agreed to implement immediately the following membership offer:  3 years’ membership £100 (£50 low income)  5 years’ membership £150 (£75 low income)
6	<b>Report of the Publicity Officer.</b> David Gindis reported on the development of the website, the use of social media and other publicity initiatives.
7	<b>The WINIR 22-24 April 2015 Symposium in Lugano.</b> Marcello Puca and Massimiliano Vatiere reported on arrangements for this event. The Swiss National Science Foundation had supported the Symposium with a 6,200 Swiss francs grant, dedicated to cover travel and accommodation expenses of four scheduled keynote speakers. The Fondo Galli has sponsored the event with an amount of about 1,000 Swiss francs. A contract with the Università della Svizzera Italiana (USI), which clarified WINIR’s commitment to this event, was signed at the meeting by Massimiliano Vatiere (USI) and Geoff Hodgson (WINIR). The four agreed keynote speakers are: Simon Deakin, Ugo Pagano, Philip Pettit, & Colin Mayer. The accepted abstracts were noted to be of high quality.

8	<p><b>Evaluation of the WINIR 2014 Conference &amp; feedback from the WINIR Membership Meeting of 13 Sept 2014.</b> The results of the membership survey were not yet processed, but other feedback from conference participants was considered at the meeting.</p> <p>It was agreed to continue with the aims of seeking high quality presentations in (almost) all sessions while trying to achieve a high level of involvement from younger and older scholars. The strategy of ranking papers alpha, beta and gamma was designed to achieve this end, with decreasing amounts of time allocated. The 2014 conference had ended up with alpha 20 min, beta 16 min, and gamma 12 min. A 25m/18m/10m format would be considered for the future.</p> <p>For future conferences we would explore the idea of a competition for fee waivers.</p>
9	<p><b>WINIR Event Template.</b> It was resolved and agreed to develop a template for future WINIR events. This template would outline the basic conditions for WINIR organisation or sponsorship of a conference, symposium, seminar or session. Such conditions would include:</p> <ul style="list-style-type: none"> <li>• all attendees must be paid-up WINIR members;</li> <li>• registration &amp; payment must be in GBP via the UK-based WINIR website;</li> <li>• although input is welcomed from local organisers, the selection of abstracts will be done by the WINIR Scientific Quality Committee;</li> <li>• although input is welcomed from local organisers, the WINIR Council will have final say on all matters that affect WINIR reputation or finances, including keynote speaker selection, event fee, quality control, and event expenditures.</li> </ul> <p>The template would include a calendar of crucial dates concerning conference organisation, financial decision-making, grant application, etc.. The WINIR Secretary agreed to attempt a first draft of this template.</p>
10	<p><b>Dates for the next general election of the entire WINIR Council</b> were agreed as follows:</p> <p>18 Jan 2016 – Due date for nominations  1 Feb 2016 – Date on which ballot opens online  14 Feb 2016 – Ballot closure date  1 Mar 2016 – Inauguration of new Council</p>
11	<p><b>The WINIR Scientific Quality Committee (SQC).</b> It was agreed to continue with the current SQC and arrangements. The current SQC consists of Peter Boettke, Simon Deakin, Geoff Hodgson, Timur Kuran, Uskali Mäki, Katharina Pistor, Sven Steinmo, and Wolfgang Streeck.</p>
12	<p><b>The WINIR 10-13 September 2015 Conference in Rio de Janeiro.</b></p> <p>Ana Castro gave a report on the arrangements for the conference in Rio, including possibilities for grant funding and publicising the event among Latin American networks.</p> <p>The keynotes will be: Robert Bates, Ricardo Crespo, Gillian Hadfield, Dani Rodrik, and Viviana Zelizer.</p> <p>It was agreed to publicise opportunities for travel support from outside bodies, such as</p>

	<p>embassies and the British Council.</p> <p>It was proposed and agreed that Vinny Logan will work (on an expenses-only basis) to liaise between the WINIR officers and the conference arrangements team in Rio (under Ana Castro and Karina Kato).</p> <p>The following timetable was agreed:</p> <p>1 Nov 2014 – Call for abstracts announced  15 Jan 2015 – Abstract deadline &amp; deadline for fixing conference fees  14 Feb 2015 – Early bird registration and room sales open.  1 Jun 2015 – Late bird registration  1 Aug 2015 – Nonregistered papers removed from programme.</p>
14	<p><b>Plans for the WINIR 2016 Conference in USA.</b></p> <p>The following possible dates for the conference are being considered:  1-4 Sep 2016 (Labor Day is 5 Sep); 8-11 Sep 2016; 15-18 Sep 2016.</p> <p>Vinny Logan reported on research in possible conference locations in Boston MA, New Haven CT, and Stamford CT. The date and location will be chosen in December 2014. Richard Langlois (Univ Connecticut) is helping with the organisation of this conference.</p>
15	<p><b>Plans for the WINIR 2017 Conference in Utrecht.</b></p> <p>The local organisers of this conference (Bas van Bavel, Rutger Claassen, Koen Frenken, Erik Stam, (secretary: Linda Westerink) provided some notes on ideas for this event. Three WINIR officers would meet with the local organisers in December 2014 and fix the preliminary details, including the date.</p>
16	<p><b>WINIR 2018 Conference.</b> It was resolved to consider locations in Asia, principally S Korea, Hong Kong, &amp; Singapore.</p>
17	<p><b>Future Plans.</b> Geoff Hodgson called for suggestions for additional WINIR Symposia or Seminars. Ana Castro suggested that we should develop knowledge resources, blogs and other resources on the website. It was resolved to leave this to David Gindis to determine what would be effective and feasible.</p>
18	<p><b>Meeting closed.</b></p>

## APPENDIX A

### WINIR Council: Minutes of decisions taken from September 2013 to present

#### RESOLUTION 2013-01

- (a) WINIR Membership subscriptions shall be via PayPal, converted from the local currency into Sterling. The subscription level is set at £30, with £15 for those on low incomes.
- (b) From January 2014, WINIR would offer life membership for £400. Subject to the consent of the payee, this £400 would be converted into a £400 shareholding of WINIR Ltd.

*Resolved at the WINIR meeting of 19 Sep 2013 in Hitchin, UK, at which 5 members of the WINIR Council were present.*

(But RESOLUTION 2014-01 below revised these fees.)

#### RESOLUTION 2013-02

- (a) WINIR annual membership subscriptions shall run one year from the time of payment, or from the day after the lapse of a preceding subscription, whichever is the later.
- (b) Paying members who join WINIR on or before 31 December 2013 shall be described as "Founding Members".

*Resolved by email vote on 11 Oct 2013.*

#### RESOLUTION 2013-03

- (a) WINIR establishes four categories of WINIR event: WINIR Conferences, WINIR Symposia, WINIR Seminars and WINIR Sessions. Every WINIR event must be approved by the WINIR Council. Their organisation may be delegated to others but the WINIR Council is ultimately responsible for their quality.
- (b) **WINIR Conferences** shall last at least 48 hours, with a planned attendance in excess of 80, and with a five-discipline appeal to scholars of institutions and institutional approaches from economics, sociology, politics, law, and philosophy.
- (c) **WINIR Symposia** shall have a planned attendance of 30-80, with an appeal to scholars of institutions and institutional approaches from at least three of the following: economics, sociology, politics, law, or philosophy.
- (d) **WINIR Seminars** shall last for one day only, have a planned attendance of 60 or less, with an appeal to scholars of institutions and institutional approaches from multiple disciplines.
- (e) **WINIR Sessions** shall be held within conferences hosted by other organisations, with an appeal to scholars of institutions and institutional approaches from multiple disciplines.
- (f) We further explore the possibility of a **WINIR Symposium in Lugano** in February-April 2015, in response to the initiative by Massimiliano Vatiere.
- (g) We decline the invitation to hold a WINIR event in **Salamanca** before January 2016.

*Resolved by email vote on 13 Oct 2013.*

## **RESOLUTION 2013-04**

- (a) WINIR shall establish a Scientific Quality Committee (SQC) consisting of 5-10 leading academics with expertise in economics, sociology, politics, law and philosophy.
- (b) The WINIR SQC shall report to the WINIR Council and be responsible for the monitoring of the academic quality of all WINIR activities and events.
- (c) Each member of the SQC shall be elected by the WINIR Council and serve a fixed term. Terms of service shall be arranged so that, each year, three of the positions on the SQC shall be become vacant. The WINIR Council shall then elect persons to fill those three positions. After the first three years, each member of the SQC shall be asked to serve a term of three years.
- (d) Individual SQC members may be re-elected for additional fixed terms of three years.
- (e) The following 10 names shall be approached to serve on the WINIR SQC: Peter Boettke, Simon Deakin, Geoff Hodgson (SQC Chair), Timur Kuran, Uskali Mäki, Katharina Pistor, Mari Sako, David Soskice, Wolfgang Streeck, Viktor Vanberg.
- (f) Some or all of the following additional names may be approached in turn if any nominees under (e) decline: Howard Aldrich, John Davis, Richard Langlois, John O'Neill, John Nye, Jason Potts, Walter Powell.
- (g) All members of the WINIR SQC shall be required to be members of WINIR.

*Resolved by email vote on 27 Oct 2013.*

## **RESOLUTION 2013-05**

“The WINIR Council agrees to the plan for the 2014 WINIR conference as outlined in the document circulated on 28 October 2013.

Responsibilities for the organisation of this conference shall be as follows:

- (a) David and Francesca shall be responsible for arrangements concerning the venue, publicity, scheduling and finances.
- (b) Geoff will be responsible (in consultation with the WINIR Scientific Quality Committee and the WINIR Council) for the invitation of keynote speakers, and the selection of papers to be presented (in normal or poster sessions).

Geoff, David and Francesca shall report regularly on the above matters to the WINIR Council.”

*Resolved by email vote on 31 Oct 2013.*

## **RESOLUTION 2014-01**

The WINIR Council adopted the following revised membership fees:

1. Ordinary annual membership: 40 GBP for those joining WINIR from 1 April 2014 and after.
2. Reduced annual membership: 20 GBP for those joining WINIR from 1 April 2014 and after and with annual post-tax personal incomes of £20,000/€24,000/\$30,000 or less.
3. Life membership: 500 GBP (with option of converting this payment into a 500 GBP non-transferable shareholding of WINIR Ltd).

4. All the above entitle members to free electronic copies of JOIE. Honorary Presidents are also entitled to free electronic copies of JOIE.
5. Supplementary payment for hard copies of JOIE: 10 GBP per annum, applying equally to ordinary, reduced, and life members, as well as to Honorary Presidents.

*Resolved by email ballot on 13 January 2014.*

#### **RESOLUTION 2014-02**

##### **1. Response to Massimiliano Vatiero's update on the WINIR 2015 Symposium in Lugano**

We propose suggesting the Symposium title "The Nature and Governance of the Corporation" to Vatiero. We should also press for agreement on dates, keynotes, etc..

##### **2. Response to Mark Pingle regarding joint conference with SABE and IAREP**

Rather than a full WINIR conference jointly with others, we propose that we respond to Pingle suggesting WINIR sessions within the joint SABE-IAREP events.

##### **3. Response to offer from Bas van Bavel to host the 2017 WINIR Conference in Utrecht.**

The University of Utrecht in the Netherlands is one of the leading global interdisciplinary centres for institutional research. We are very positive about this proposal and suggest that we explore it further.

##### **4. Proposal that WINIR sponsor the "Actual World – Possible Future" movie on the Ostroms**

See <http://www.indiegogo.com/projects/actual-world-possible-future>. \$1000 (about £610) would give WINIR "Producer" status and a share of publicity.

*Resolved by email ballot on 18 January 2014.*

#### **RESOLUTION 2014-03**

"If and when necessary the Council can use up to £1000 for location research assistance, to cover expenses (travel, hotel, etc.) incurred by the Location Research Assistant potentially over several days."

*Carried by email ballot on 7 February 2014.*

#### **RESOLUTION 2014-04**

"That we decline the offer to take over the ISNIE SSRN online paper series."

*Carried by email ballot on 14 February 2014.*

## **RESOLUTION 2014-05**

“That the WINIR Council set up a 7-person subcommittee to make plans for the 2017 WINIR Conference in Utrecht. The subcommittee will report to the WINIR Council and consist of: Bas van Bavel, Rutger Claassen, Koen Frenken, Francesca Gagliardi, David Gindis, Geoff Hodgson (convenor), and Erik Stam.”

*Carried by email ballot on 20 February 2014.*

## **RESOLUTION 2014-06**

“That we set up a subcommittee of Massimiliano Vatiero, Ugo Pagano, Francesca Gagliardi, David Gindis and Geoff Hodgson to deal with further arrangements for the WINIR 2015 Symposium in Lugano. The subcommittee will report to the Council as a whole.”

*Carried by email ballot on 15 March 2014.*

## **RESOLUTION 2014-07**

“That we set up a subcommittee of Ana Castro, David Dequech, Francesca Gagliardi, David Gindis and Geoff Hodgson to deal with further arrangements for the WINIR 2015 Conference in Rio de Janeiro. The subcommittee will report to the Council as a whole.”

*Carried by email ballot on 20 March 2014.*

## **RESOLUTION 2014-08**

### **Policy on Remuneration and Expenses for Members of the WINIR Council**

The guidelines below apply to the WINIR Council, Directors of WINIR Ltd, and WINIR Officers (President, Secretary, Treasurer and Publicity Officer).

1. Members of the WINIR Council shall not receive remuneration for their work as Council members or as Directors of WINIR Ltd.
2. Members of the WINIR Council may receive expenses in connection with their work as Council members or as Directors of WINIR Ltd, as long as the principle and limit are approved in advance by the Council and the right to any claim is approved by the Treasurer. Full receipts for expenses shall be lodged with the Treasurer.
3. Members of the WINIR Council may receive expenses in connection with their attendance at meetings of the WINIR Council, or of meetings of the Board of Directors of WINIR Ltd, as long as the principle and limit are approved in advance by the Council and the right to any claim is approved by the Treasurer. Full receipts for expenses shall be lodged with the Treasurer.

4. WINIR Officers may receive fee waivers for WINIR events (conferences, symposia, seminars or sessions), plus economy-class travel expenses to and from those events, if they are unemployed, or there is no means of obtaining payment for these expenses from their employers, or if their employers have awarded (or are expected to approve) an annual budget for conference attendance that is less than £2000. The principle, right and limit of any claim must be approved in advance by the Council as a whole. Full receipts for expenses shall be lodged with the Treasurer. Any such fee-waivers and expenses should be regarded as a gesture in recognition of substantial unpaid voluntary work for WINIR by its Officers.
5. In exceptional cases, as a gesture in recognition of substantial unpaid voluntary work for WINIR, a Council member who is not an Officer may receive a fee waiver for a WINIR event (conference, symposium, seminar or session), plus economy-class travel expenses to and from this event, if they are unemployed, or there is no means of obtaining payment for these expenses from their employers, or if their employers have awarded (or are expected to approve) an annual budget for conference attendance that is less than £2000. The principle, right and limit of any claim must be approved in advance by the Council as a whole. Full receipts for expenses shall be lodged with the Treasurer.

*Carried by email ballot on 11 April 2014.*

#### **RESOLUTION 2014-09**

“That the WINIR 2014 conference fees for Francesca Gagliardi and David Gindis be waived under paragraph 4 of the Policy on Remuneration and Expenses for Members of the WINIR Council (RESOLUTION 2014-08).”

*Carried by email ballot on 7 July 2014.*

#### **RESOLUTION 2014-10**

“That Marcello Puca join the subcommittee of Massimiliano Vatiere, Ugo Pagano, Francesca Gagliardi, David Gindis and Geoff Hodgson to deal with further arrangements for the WINIR 2015 Symposium in Lugano.”

*Carried by email ballot on 13 July 2014.*

## APPENDIX B

### May 2014 Report by the WINIR Board of Directors to WINIR Shareholders



**President:** Katharina Pistor, Columbia Law School,  
Columbia University, New York, USA

**Secretary:** Geoffrey M Hodgson, Hertfordshire Business  
School, University of Hertfordshire, UK

**Treasurer:** Francesca Gagliardi, Hertfordshire Business  
School, University of Hertfordshire, UK

## May 2014 Report by the Board of Directors to the Shareholders

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2. **WINIR Membership Recruitment**
3. **Planned WINIR Events**
4. **Company Finances**
5. **Conclusion**

The World Interdisciplinary Network for Institutional Research Ltd (WINIR) started trading on 1 September 2013. This report covers the part-year period from 1 September 2013 to 30 April 2014. It is a report on progress during the first eight months, in line with a policy to hold at least one Shareholders' Meeting during each year of the company's existence. The first Shareholders' Meeting is planned on 11 June 2014.

It is planned to hold a second Shareholders' Meeting in early 2015. This will commence an annual cycle of meetings in the first three months of each calendar year.

### 1. Activities and Decisions of the Directors

WINIR is a research and educational association of social scientists and other interested scholars, devoted to the international promotion and development of research into the nature, function, evolution, and impact of social institutions and organizations. It is incorporated as a company, with

seven directors, including a Chair, Secretary, Treasurer and Publicity officer. It comprises an association of individual members, with a constitution. Under this constitution each member of its Council is asked to be a director of WINIR Ltd. One member of the Council – Ana Castro – is barred from being a director of any private company by her Brazilian employment contract. The other seven members of the WINIR Council are directors of WINIR Ltd. According to the constitution, elections must be held for the WINIR Council within four years. Those not elected to the Council must step down as directors.

During this reporting period the directors have made decisions by email discussion and vote. The first face-to-face meeting of the Board of Directors will take place in Greenwich, London, on 14 September 2014.

WINIR has sponsored the *Actual World – Possible Future* movie on Elinor and Vincent Ostrom (<http://www.indiegogo.com/projects/actual-world-possible-future>) with a donation of \$1000 (£620.85). This will give WINIR ‘Producer’ status and some publicity.

The other principal decisions and activities of the directors have concerned membership fees, recruitment, publicity, and the organisation of future symposia and conferences. These are addressed in the following sections.

## 2. WINIR Membership Recruitment

WINIR individual membership growth has been spectacular, indicating strong global interest in institutional research. The first membership appeal was launched on 7 October 2013. By 30 April 2014, membership had reached 472, in just under seven months. This makes WINIR bigger than several other prominent associations, including AFEE, AHE, ASE, EAEPE and ISNIE. We know of no other scholarly association in the history of social science that has grown so rapidly.

Novelty may account for some of WINIR membership growth. A technically-advanced website and the use of social media have also helped greatly. But also the directors suggest that WINIR growth has been due to strategic factors:

1. Viable academic associations must have a *raison d’être*. This can be (a) the study of a zone of enquiry or a set of phenomena in the real world (such as the economy or an aspect of it), (b) the promotion and development of an explicit theoretical approach or set of analytical techniques (such as behavioural economics, or econometrics), or (c) the promotion or development of policies in a specific area (such as the environment, peace, or economic development). WINIR falls squarely under (a). Devoted to research on institutions, WINIR is orientated to the analysis of a specific set of social phenomena. Institutions (defined to include organizations) demarcate its broad area of study and give it a clear *raison d’être*.<sup>1</sup>

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<sup>1</sup> By contrast, many economics-related associations are not focused on any type of object of analysis, and they also fail to define themselves clearly in terms of any particular theoretical approach. For example, EAEPE has a problem defining the meaning of ‘evolutionary political economy’, ASE has a problem defining ‘social economics’, AFEE now downplays the (hitherto vaguely-defined) ‘evolutionary’ labelling in its title, ‘heterodox’ economists cannot agree on what that term means, and under the ‘Post Keynesian’ label are gathered incongruent positions from Sraffians to Keynesian fundamentalists.

2. Currently, much of the division of labour in social sciences is in accord with methodologies and techniques, and not according to real-world areas or objects of analysis. The social sciences have evolved into groups of technicians, often unable to talk to each other. WINIR challenges this by demarcating a zone of real-world enquiry – institutions – and inviting different methodologies to compete by demonstrating their contribution to our understanding of these phenomena. By its focus on specific objects of analysis rather than techniques, WINIR challenges and taps into dissatisfaction with the present state of affairs.

3. Accordingly, and especially in terms of methods and academic disciplines, WINIR is broadly rather than narrowly defined, welcoming multiple approaches from multiple disciplines. By contrast, for example, ISNIE concentrates on transaction cost approaches from economics, sidestepping many philosophical and even legal topics of enquiry.

4. Institutions are of increasing interest to social scientists. There are signs of a big gestalt shift going on, from mechanical and other physics-based visions, to ontologies involving the retention and processing of information and systems of rules.

5. WINIR is linked to an established journal – the *Journal of Institutional Economics* (JOIE) and offers this to its members.

The directors are paying attention to the global distribution of WINIR membership. Some large developing countries – such as Brazil, China and India – are especially important as targets for membership recruitment.

Every WINIR member is given free electronic access to the *Journal of Institutional Economics*. Hard copies cost a £10 supplement to the membership fee. So far, few members have taken up the hard-copy option.

### 3. Planned WINIR Events

The WINIR Council has established between different types of WINIR event, in the following approximate terms:

- (h) **WINIR Conferences** last at least 48 hours, with a planned attendance in excess of 80, and with a five-discipline appeal to scholars of institutions and institutional approaches from economics, sociology, politics, law, and philosophy.
- (i) **WINIR Symposia** have a planned attendance of 30-80, with an appeal to scholars of institutions and institutional approaches from at least three of the following: economics, sociology, politics, law, or philosophy.
- (j) **WINIR Seminars** last for one day only, have a planned attendance of 60 or less, with an appeal to scholars of institutions and institutional approaches from multiple disciplines.
- (k) **WINIR Sessions** shall be held within conferences hosted by other organisations, with an appeal to scholars of institutions and institutional approaches from multiple disciplines.

These definitions are not mutually exclusive, allowing for some flexibility. The guidelines are designed to make sure that WINIR maintains a profile across multiple academic disciplines.

To monitor the quality of WINIR events, the directors have set up a multi-disciplinary Scientific Quality Committee (SQC), currently consisting of Peter Boettke (George Mason), Simon Deakin

(Cambridge), Timur Kuran (Duke), Uskali Mäki (Helsinki), Katharina Pistor (Columbia), Sven Steinmo (EUI), and Wolfgang Streeck (MPI), with Geoff Hodgson as coordinator. The composition of the SQC will change from time to time.

The following WINIR events are planned, in chronological order:

### **WINIR Conference in Greenwich, London, 11-14 September 2014**

Title: 'Institutions that Change the World'. This conference has five agreed international keynote speakers and an attendance of about 180 is anticipated. Conference registration is open from 1 April to 31 July. Abstracts have been selected by the SQC – 57 out of 269 (about 21%) were rejected.

The organising subcommittee for this conference is Francesca Gagliardi, David Gindis and Geoff Hodgson.

### **WINIR Symposium in Lugano, Switzerland, 22-24 April 2015**

Title: 'The Nature and Governance of the Corporation'. This symposium was proposed by WINIR member Massimiliano Vatiere and the directors responded positively. Four international keynote speakers have agreed to come. The planned attendance at this symposium is 80.

The organising subcommittee for this symposium is Francesca Gagliardi, David Gindis Geoff Hodgson, Ugo Pagano and Massimiliano Vatiere. Efforts are being made to obtain grants from public and private bodies.

### **WINIR Conference in Rio de Janeiro, Brazil, 10-13 September 2015**

Title: 'Institutions, Development, and Globalization'. This conference has five agreed keynote speakers and an attendance of 200-300 is anticipated. Conference facilities in a large hotel location in Copacabana in Rio have been booked and are under contract.

The organising subcommittee for this conference is Ana Castro, David Dequech, Francesca Gagliardi, David Gindis and Geoff Hodgson. Efforts are being made to obtain grants from public and private bodies.

### **WINIR Conference in New England, USA, September-October 2016**

Research and planning is taking place for a 2016 conference in the USA, probably in Connecticut or Massachusetts. An attendance of 200-300 is anticipated.

The organisers of this conference include Francesca Gagliardi, David Gindis, Geoff Hodgson and Richard Langlois.

## WINIR Conference in Utrecht, Netherlands, September-October 2017

The University of Utrecht has the study of institutions as one of its 14 over-arching research themes. Consequently, when academics from this university approached WINIR with the suggestion that the 2017 conference should be in Utrecht, the directors responded positively, despite the fact that it was not originally intended to hold a second conference in Europe until a later year.

The organising subcommittee for this conference is Bas van Bavel, Rutger Claassen, Koen Frenken, Francesca Gagliardi, David Gindis, Geoff Hodgson, and Erik Stam.

The aim is to make all WINIR events well-organised and of the highest possible academic quality. As well as the role of the Scientific Quality Committee it is planned to monitor these events via systematic feedback from participants.

### 4. Company Finances

WINIR expects a surplus from its 2014 conference. WINIR is already investing in its 2015 conference. The provisional accounts for the first eight months of the company's trading are given below.

#### Provisional Accounts from 1 September 2013 to 30 April 2014

##### Income Statement

	£	£
Income from membership and 2014 conference		20,771.05
Donations		1,000.00
Grant from FEED		<u>5,000.00</u>
		26,771.05
Website building	(1,782.07)	
Website maintenance	(285.13)	
Website domain	(53.97)	
Room hire at Hitchin Priory	(362.50)	
Payment for 2014 conference	(1,427.00)	
Donation to Ostrom movie	(620.85)	
		<u>(4,531.52)</u>
Profit		<b><u>22,239.53</u></b>

## Statement of Financial Position at 30 April 2014

	£	£
<u>Assets</u>		
Barclays Bank Accounts		20,634.15
Investment in Millennium Ltd		<u>5,000.00</u>
		25,634.15
 <i>Prepayments</i>		
Website maintenance	1,669.80	
2015 conference	435.58	
		<u>2,105.38</u>
		<u><b>27,739.53</b></u>
 <u>Liabilities</u>		
Loan from FEED		5,000.00
 <u>Owner's equity</u>		
Millennium shareholding		500.00
Earnings		<u>22,239.53</u>
		<u><b>27,739.53</b></u>

### Cash Flow Statement

	(£)	(£)
Shareholding payment from Millennium Ltd		500.00
Donation from Prof Shinichiro Hagimoto		1,000.00
Grant from FEED		5,000.00
Loan from FEED		5,000.00
Receipts for membership and 2014 conference		<u>20,771.05</u>
		32,271.05
Website building and maintenance	(3,737.00)	
Website domain	(53.97)	
Room hire for meeting at Hitchin Priory	(362.50)	
Shareholding payment to Millennium	(5,000.00)	
Payment to Greenwich Univ for 2014 conference	(1,427.00)	
Donation to Ostrom movie	(620.85)	
WINIR 2015 conference assistance	(435.58)	(11,636.90)
		<u>20,634.15</u>
Cash balance		<u><b>20,634.15</b></u>

A full statement of accounts will be provided at the end of WINIR's first financial year (after 31 August 2014). UK company law does not require the above provisional accounts to be audited. An annual audit of WINIR accounts is planned after the completion of the first year of trading.

The directors believe that WINIR is in a strong financial position, with a strong income basis from WINIR membership recruitment and events.

## 5. Conclusion

Launched last year, WINIR has made a very promising start, recruiting several hundred members and planning a number of events for 2014, 2015, 2016 and 2017. The finances are healthy, with a steady stream of income from membership subscriptions and conference fees. Future reports will include quality evaluations of WINIR events as well as fuller statements of incomes and expenditures relating to them. We look forward to helping to promote institutional research globally.

Signed on behalf of the directors of WINIR Ltd

A handwritten signature in black ink that reads "Geoff Hodgson". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Geoff Hodgson  
Company Secretary  
20 May 2014