

Governance Statement – Economic Society of Australia (NSW Branch)

Approved by Council on 25 July 2012

As a Council member of the Society, I will:

I. Council objectives and principles

- Work to promote the three aims of the Society, being:
 - encourage informed public debate on important economic issues
 - promote the teaching and study of economics and its application in Australia
 - assist in the training and professional development of economists
- Stay abreast of opportunities/risks that could improve or impede the Society's ability to achieve its aims
- Deal with people in an ethical, fair, and honest manner
- Uphold the interests of the Society

II. Commitment and personal conduct

- Strive to understand the objectives and workings of the Society, including its relationships with other entities
- Attend meetings when possible, and send apologies in advance otherwise
- Consider the agenda before each meeting
- Review the minutes of previous meetings to ensure their accuracy
- Contribute to discussions, encourage collective decision making, and respect the opinions of others

III. Representation and external relations

- Represent the organisation in a positive manner
- Ensure that comments made in a private capacity are not interpreted as official comment of the Society

Policies

- Public statements should be approved by the Council and be consistent with the three aims of the Society
- Contracts involving the Society (i.e. displaying the letterhead) should be approved by at least two office bearers (being the President, Vice Presidents, Treasurer and Secretary)

IV. Communication with members

- Listen and respond to the views of members, potential members, sponsors and clients
- Handle complaints promptly, constructively, impartially and effectively

Policies

- Complaints should be reported to the Secretary and relevant Council members to determine the appropriate response.

V. Resources of the Society

- Ensure that the assets of the Society are employed to their best use to promote the aims of the Society and that the benefits accrue primarily to members
- Expect reimbursement only for minimal expenses, and those that could be easily justified to members

Policies

- Financial transactions should be approved (including in a bulk capacity for small transactions) by the Treasurer and at least one other member of the Council
- When Council members are paid by the Society in a capacity outside of their Council membership, the transaction should be carefully reviewed by the Council to ensure that the position cannot be fulfilled at the same cost or quality by another candidate that is not a Council member and that the rates paid are reasonable and consistent with market rates. These reviews should be conducted in the absence of the relevant member.
- All projects sanctioned by the Society should be put out to competitive tenders, unless the cost of the tender process is highly likely to exceed the benefits

VI. Conflicts of interest

- Refuse gifts where that could create a real or perceived conflict of interest, or call into question the independence or objectivity of Council decisions
- Disclose all potential conflicts of interest to the Council as they become apparent

Policies

- At the beginning of each term, Council members should disclose their current job(s) and work/professional associations and those of immediate family members if they could be perceived to lead to a conflict of interest
- Accepted gifts should be disclosed at Council meetings
- If a matter arises in a meeting where there is a conflict of interest (real, potential or perceived), the Council member should disclose this immediately
 - If the Council decides there is a real or potential conflict of interest, the member will leave the meeting during the discussion and this will be noted in the minutes

Declaration

"I agree to adhere to the principles and policies of this Governance Statement"

