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**INSTITUTE FOR POLICY REFORM**  
Cooperative Agreement No. PDC-0095-A-00-1126-00  
Quarterly Program Performance Report  
October 1 - December 31, 1993

I. Introduction

At the end of FY 1993, the Institute for Policy Reform completed its second year under the management of the Office of Economic and Institutional Development, Bureau for Research and Development (EID/R&D). Program accomplishments during the second year were reported in the FY 1993 fourth quarter report.

As noted in prior reports, an AID mid-term evaluation of the project concluded in January 1993, indicating strong support for the IPR program and recommending that initially the cooperative agreement be extended for three years. In the subsequent months action memos were prepared within the EID office and a technical review followed in the summer headed by Anne Van Dusen which supported the project.

At the time of writing, the action documents for the new three year cooperative agreement and to obligate 1994 core funds to the project still remain within the R&D Bureau. The original delay related to the R&D Bureau awaiting its 1994 budget. IPR has recently been advised that the delay is now due to the fact that the IPR project still has to be forwarded to the Hill under the Congressional Notification process.

IPR has been in constant contact with the EID Office to stress the urgency of moving forward with the action documents. The inordinate delays have naturally created a high level of frustration for the Institute in effectively moving the programs forward.

The Institute is currently operating under a one-year no cost extension through September 30, 1994. Operating funds intended for only the first quarter are being husbanded. The primary impact of the delay is on the Fellows program as formal commitments to Fellows can not be made until the 1994 core funds are obligated.

The Institute is most encouraged by the growing interest by other AID bureaus in the Institute's program of work, as evidenced by three potential add-on activities: from the Africa Bureau (\$300,000), from the Europe Bureau (\$500,000), and from the AID mission in Cambodia (\$220,000). However, execution of the add-ons has been hampered by the delay in processing the new cooperative agreement.

## II. Accomplishments

In 1993 four research themes were selected as background for development of fellows' individual research topics: Structural Reform - Privatization; Environment; Africa; Structural Reform - Policies, Processes, Institutions. Theme workshops to discuss the fellows' research proposals were held in mid-1993, as noted in earlier quarterly reports.

Program activities during the first quarter of FY 1994 centered around the submission of Fellows' research papers, and workshops and meetings to discuss the papers with AID senior economists and other development professionals.

- (1) The second theme workshop on Structural Reform: Policies, Processes, and Institutions, was held on November 9. Nine IPR Fellows presented ten papers at the one-day workshop. Senior economists from all regional bureaus participated in discussion of the papers with IPR Fellows:

Barry Weingast: "Federalism, Chinese Style: The Political Basis for Economic Reform in China" and "Political Impediments to Economic Reform"

Sebastian Edwards: "Economic Reform, Labor Market and the Social Sectors, A Latin American Perspective" and "Macroeconomic Stabilization in Latin America: Recent Experience and Some Sequencing Issues."

Charles McLure: "Tax Assignment in Brazil, Russia and South Africa: Lessons from Theory and Practice"

David Newbery: "Optimal Tax Rates and Tax Design during Systemic Reform"

Dani Rodrik: "Do Low Income Countries have a High-Wage Option?"

Jean Tirole: "Western Prudential Regulation: Assessment and Reflections on its Application to Central and Eastern Europe"

Bengt Holmstrom: "Financing of Investment in Eastern Europe - A Theoretical Perspective"

Paul Milgrom: "Complementarities in the Transition from Socialism: A Firm-Level Analysis"

Oliver Williamson: "Public and Private Bureaucracies - A Transaction Cost Economics Assessment"

- (2) The second theme workshop on African Policy Issues took place on December 17. Four fellows' papers were discussed with AID senior economists and other

development specialists:

Angus Deaton: "Commodity Prices and Macroeconomic Management in Africa" and "The Price of Power: Commodity Prices and Political Survival in Africa"

Henry Bienen: "Ethnicity, Leadership Succession and Economic Development in Africa"

Paul Romer: "Importing Government Services in Sub-Saharan Africa"

Partha Dasgupta: "Public Neglect and Private Deprivation" and "The Population Problem"

- (3) David Newbery met with AID economists on January 5 in a brown bag seminar to discuss his draft paper on "Restructuring and Privatizing Electric Utilities in Eastern Europe."

The 1993 Senior Research Fellows were scheduled to produce a total of 31 working papers. Twenty-five have been received to date. During the first quarter of 1994, eighteen completed the review process and will shortly be published and disseminated by IPR under the Working Paper Series. Seven are currently under review.

A selection committee recommended ten candidates for Junior Research Fellow appointments in 1994. During the first quarter, six were appointed and discussions initiated on their research proposals.

Informal interaction between IPR's Executive Director and IPR Fellows during the first quarter included comments on the Agency's draft strategy papers, options for IPR's core research program, and research priorities of AID regional bureaus which might offer add-on activities for the Institute.

During this quarter, IPR completed the design of a program for a long-term institutional relationship with a counterpart organization in Japan, the Foundation for Advanced Studies in International Development (FASID). The program will bring Japanese scholars into IPR as Senior Research Fellows and will include collaborative research on development problems relevant to Japanese and US foreign assistance. A joint proposal for financial support was submitted to the Center for Global Partnership, with the endorsement of the AID project officers.

The agenda for the Advisory Board meeting scheduled for January was finalized during the first quarter, to include participation of AID senior officials in the meeting.

Add-on Activities:

Several AID add-on activities were pursued vigorously during the first quarter:

**Europe Bureau** - Agricultural Trade Policy in CEE countries. Initial visits to Hungary and the Czech Republic by Gordon Rausser and Leo Simon (under core funding). Europe Bureau prepared new PIOT and submitted to AID Contracts in first quarter. Funding level of \$500,000.

**Africa Bureau** - Human Resource Investments. Initial planning sessions held. Africa Bureau approvals completed. Forwarded to R&D/EID office as an OYB transfer to be included in new cooperative agreement action.(\$300,000).

**AID Cambodia** - Agricultural sector policy. Proposal completed and forwarded to Cambodia. (\$240,000).

III. Management of the IPR Cooperative Agreement

IPR maintained constant contact with the AID project officers concerning the status of the new cooperative agreement. The IPR Steering Committee met monthly and covered a variety of issues: the AID draft strategy papers and the impact on IPR's program; new initiatives under exploration by the Institute; add-on activities; and the continuing issue of the new cooperative agreement.

The Board of Directors, via formal meetings and informal discussions with IPR staff and AID, monitored the Institute's progress in light of funding and agreement delays, discussed proposed new initiatives presented by the Executive Director, opportunities for add-on activities, and recommended approaches to enhance IPR's publication and dissemination program.

The Chairman of the Board of Directors met with Terry Brown, head of the new PPC Office, and with AID senior economists, in November to discuss the new focus of the Agency and ways in which IPR could contribute.

KPMG Peat Marwick, IPR's external auditors, completed all desk work for the 1993 year-end audit in December.

IV. Accomplishments versus Goals

As discussed under the Introduction, the delay in finalizing the new cooperative agreement, carrying with it the 1994 core funding from the R&D Bureau, has impacted

on implementing the Fellows program. Although IPR is finalizing the research emphases for this year, formal agreements with Senior Research Fellows can not be executed until the 1994 funding has been obligated. A similar delay was experienced at the same period in 1993.

V. Goals for the Second Quarter

- . Prepare annual work plan, tied to the actual core funding level for 1994.
- . Execute agreements with Senior and Junior Research Fellows
- . Schedule brown bag series to discuss current papers, and theme workshops for research proposals.
- . Prepare broader publication dissemination plan.
- . Implement new add-on activities with project timetables.
- . Pursue additional core support from regional bureaus.

VI. Financial Status

The financial status of the Institute as of December 30, 1993 (attached) is submitted as a companion to the Quarterly Program Performance Report.

Funds currently available for 1994 activities total \$325,000, comprised of \$241,000 provided by EID/R&D in 1993 for the first quarter's operations this year plus \$84,000 unobligated at year-end 1993.

Financial management during the first quarter focused on husbanding funds until the first core tranche of \$475,000 is obligated.

Expenditures totalled \$118,000. Direct program activities were \$37,000 including research management, publications, and the theme workshops. Indirect costs totalled \$81,000, primarily for the fixed costs of operating the Institute (staff, office space, communications, accounting services), and Advisory Board annual honoraria. The high proportion of indirect costs to direct program expenses should self-correct once the Fellows' program is underway.

INSTITUTE FOR POLICY REFORM  
Cooperative Agreement No. PDC-0095-A-00-1125-00  
Quarterly Financial Status Report  
October 1 - December 31, 1993

1. Introduction

The EID/R&D office obligated \$241,000 from 1993 funding for core operations for the first quarter of 1994. At year-end 1993, an unobligated balance of \$84,000 was carried forward. Therefore, core funds available at the beginning of the year totalled \$325,000.

The EID/R&D office has indicated its intent to provide \$475,000 for core operations from the Bureau's 1994 allocation. This level represents a 53% reduction for AID's earlier position that \$900,000 would be obligated for 1994. The AID project office is fully cognizant of IPR management's serious concern at the reduced level and the potential impact on the Fellows' program. The Institute is actively seeking core support from other AID bureaus to restore funding to a more reasonable level.

IPR has been advised that the new cooperative agreement can not be forwarded to AID Contracts for negotiation without accompanying funds for 1994. In turn, the R&D Bureau has still to forward the IPR project as part of its Congressional Notification. Hence, the \$475,000 has not yet been obligated.

The \$325,000 was projected to support the Institute only through January, on the assumption that Fellows' agreements would be implemented with related funding obligations. Since IPR was advised during the first quarter of possible further delays in obligating the \$475,000, funds have been reserved for basic operating and fixed costs.

2. Status as of 12/31/93

For the first quarter of FY 1993, total expenses were \$118,000.

Direct activities totalled \$37,000 for research management, minimal publication expenses, and the theme workshops held in November and December.

Indirect costs totalled \$81,000, primarily for fixed operating costs (staff salaries, office space, communications, reproduction and supplies, accounting services) and Advisory Board honoraria.

The indirect expenses represent a high proportion of total costs during the first quarter but should self-correct when program funds are obligated and the Fellows' agreements in place.

Reports II, III, IV, and VII (attached) provide further details of the individual activity costs.

3. Indirect Rate

IPR is currently operating under a no-cost extension through September 30, 1993. A negotiated or provisional rate was not allocated by AID for the one-year extension. The new cooperative agreement will involve negotiated indirect rates. In the interim, IPR is using the 1993 actual rate of 36% as a provisional rate for budgeting purposes.

**REPORT II**      **INSTITUTE FOR POLICY REFORM**  
**CORE SUMMARY REPORT**  
**FOR THE PERIOD ENDING: DECEMBER 31, 1993**

DESCRIPTION	TOTAL EXPENSES	SEMI-ANNUAL BUDGET	YTD BALANCE	PERCENTAGE EXPENDED
RESEARCH MANAGEMENT	\$21,863.11	\$47,500.00	\$25,636.89	46.028%
FELLOWS	\$0.00	\$75,000.00	\$75,000.00	0.000%
PUBLICATION	\$1,196.11	\$3,500.00	\$2,303.89	34.175%
CONFERENCE	\$13,872.49	\$31,000.00	\$17,127.51	44.750%
SUBTOTAL:	\$36,931.71	\$157,000.00	\$120,068.29	23.523%
INDIRECT	\$80,953.21	\$168,000.00	\$87,046.79	48.186%
<b>TOTAL:</b>	<b>\$117,884.92</b>	<b>\$325,000.00</b>	<b>\$207,115.08</b>	<b>36.272%</b>

Users: (A) Financial Management Staff (B) Board of Directors

REPORT III

INSTITUTE FOR POLICY REFORM  
 CORE FUNCTIONAL REPORT  
 FOR THE PERIOD ENDING: DECEMBER 31, 1993

	RESEARCH MANAGEMENT	FELLOWS	PUBLICATIONS	CONFERENCE	TOTAL EXPENSES	SEMI-ANNUAL BUDGET	YTD BALANCE	PERCENTAGE EXPENDED
Personnel:	\$5,325.52	\$0.00	\$0.00	\$0.00	\$5,325.52	\$0.00	(\$5,325.52)	N/A
Fringe Benefits Allocated	\$2,046.59	\$0.00	\$0.00	\$0.00	\$2,046.59	\$0.00	(\$2,046.59)	N/A
Fellows	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,000.00	\$75,000.00	0.000%
Honoraria	\$11,390.50	\$0.00	\$0.00	\$0.00	\$11,390.50	\$47,500.00	\$36,109.50	23.980%
Travel	\$2,685.00	\$0.00	\$0.00	\$10,282.46	\$12,967.46	\$14,000.00	\$1,032.54	92.625%
Publications	\$0.00	\$0.00	\$1,196.11	\$0.00	\$1,196.11	\$3,500.00	\$2,303.89	34.175%
Computer Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Advisory Board	\$0.00	\$0.00	\$0.00	\$1,159.14	\$1,159.14	\$12,000.00	\$10,840.86	9.660%
Board of Directors	\$0.00	\$0.00	\$0.00	\$88.08	\$88.08	\$0.00	(\$88.08)	N/A
Space Rent	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$0.00	(\$450.00)	N/A
Admin. Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Communications	\$0.00	\$0.00	\$0.00	\$473.81	\$473.81	\$0.00	(\$473.81)	N/A
Reproduction/Supplies	\$415.50	\$0.00	\$0.00	\$0.00	\$415.50	\$0.00	(\$415.50)	N/A
Equipment Purchase	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Other	\$0.00	\$0.00	\$0.00	\$1,419.00	\$1,419.00	\$5,000.00	\$3,581.00	25.380%
<b>DIRECT EXPENSES:</b>	<b>\$21,863.11</b>	<b>\$0.00</b>	<b>\$1,196.11</b>	<b>\$13,872.49</b>	<b>\$36,931.71</b>	<b>\$157,000.00</b>	<b>\$120,068.29</b>	<b>23.523%</b>
Indirect Allocated:	\$48,570.76	\$0.00	\$2,653.89	\$29,728.56	\$80,953.21	\$168,000.00	\$87,046.79	48.186%
<b>TOTAL EXPENSES:</b>	<b>\$70,433.87</b>	<b>\$0.00</b>	<b>\$3,850.00</b>	<b>\$43,601.05</b>	<b>\$117,884.92</b>	<b>\$325,000.00</b>	<b>\$207,115.08</b>	<b>36.272%</b>

USER: (A) FINANCIAL MANAGEMENT STAFF (B) DONOR FUNDING INDIVIDUAL COST CENTER  
 LAST THREE COLUMNS OPTIONAL.

REPORT IV

INSTITUTE FOR POLICY REFORM  
 INDIRECT SUMMARY REPORT  
 FOR THE PERIOD ENDING: DECEMBER 31, 1993

	INDIRECT G&A	INDIRECT BURDEN	TOTAL EXPENSES	SEMI-ANNUAL BUDGET	YTD BALANCE	PERCENTAGE EXPENDED
Personnel:	\$24,354.99	\$0.00	\$24,354.99	\$63,200.00	\$38,845.01	35.536%
Fringe Benefits Allocated	\$9,359.59	\$0.00	\$9,359.59	\$15,800.00	\$6,440.41	59.238%
Fellows	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Honoraria	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Publications	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Computer Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Advisory Board	\$10,000.00	\$0.00	\$10,000.00	\$26,000.00	\$16,000.00	38.462%
Board of Directors	\$8,204.40	\$0.00	\$8,204.40	\$7,500.00	(\$704.40)	109.392%
Space Rent	\$150.00	\$10,598.76	\$10,748.76	\$21,500.00	\$10,751.24	49.994%
Admin. Services	\$8,035.06	\$20.00	\$8,055.06	\$12,000.00	\$3,944.94	67.126%
Communications	\$752.84	\$2,318.41	\$3,071.25	\$12,000.00	\$8,928.75	25.594%
Reproduction/Supplies	\$0.00	\$1,358.29	\$1,358.29	\$3,000.00	\$1,641.71	45.276%
Equipment Purchase	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Other	\$5,602.71	\$198.15	\$5,800.86	\$7,000.00	\$1,199.14	82.869%
<b>TOTAL EXPENSES:</b>	<b>\$66,459.59</b>	<b>\$14,493.61</b>	<b>\$80,953.20</b>	<b>\$168,000.00</b>	<b>\$87,046.80</b>	<b>48.186%</b>

USER: (A) FINANCIAL MANAGEMENT STAFF (B) DONOR FUNDING INDIVIDUAL COST CENTER  
 LAST THREE COLUMNS OPTIONAL.

**REPORT VII****INSTITUTE FOR POLICY REFORM  
AID CORE REPORT  
FOR THE PERIOD ENDING: DECEMBER 31, 1993**

	TOTAL EXPENSES	ANNUAL BUDGET	YTD BALANCE	PERCENTAGE EXPENDED
Salaries and Fringe Benefits:	\$7,372.11	\$47,500.00	\$40,127.89	15.520%
Travel and Per Diem:	\$16,557.49	\$31,000.00	\$14,442.51	53.411%
Consultants/Fellows:	\$11,390.50	\$75,000.00	\$63,609.50	15.187%
Publications:	\$1,196.11	\$3,500.00	\$2,303.89	34.175%
Other Direct Costs:	\$415.50	\$0.00	(\$415.50)	N/A
<b>TOTAL DIRECT COSTS:</b>	<b>\$36,931.71</b>	<b>\$157,000.00</b>	<b>\$120,068.29</b>	<b>23.523%</b>
<b>Indirect Costs:</b>	<b>\$80,953.21</b>	<b>\$168,000.00</b>	<b>\$87,046.79</b>	<b>48.186%</b>
<b>TOTAL EXPENSES:</b>	<b>\$117,884.92</b>	<b>\$325,000.00</b>	<b>\$207,115.08</b>	<b>36.272%</b>

# FINANCIAL STATUS REPORT

(Long Form)

(Follow instructions on the back)

<b>1. Federal Agency and Organizational Element to Which Report is Submitted</b>  Agency for International Development		<b>2. Federal Grant or Other Identifying Number Assigned By Federal Agency</b>  IDC-0095-A-00-1126-00		<b>OMB Approval No.</b> 0348-0039	<b>Page</b> 1	<b>of pages</b> pages					
<b>3. Recipient Organization (Name and complete address, including ZIP code)</b> Institute for Policy Reform 1400 16th Street, N.W. Suite 350 Washington, D.C. 20036											
<b>4. Employer Identification Number</b>  42-1356956		<b>5. Recipient Account Number or Identifying Number</b>  n/a		<b>6. Final Report</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>7. Basis</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual					
<b>8. Funding Grant Period (See Instructions)</b> From: (Month, Day, Year) October 1, 1991		To: (Month, Day, Year) December 30, 1993		<b>9. Period Covered by this Report</b> From: (Month, Day, Year) October 1, 1993		To: (Month, Day, Year) December 31, 1993					
<b>10. Transactions:</b>			I Previously Reported	II This Period	III Cumulative						
a. Total outlays			1560594.98	147000.96	1707595.94						
b. Refunds, rebates, etc.			-0-	-0-	-0-						
c. Program income used in accordance with the deduction alternative			-0-	-0-	-0-						
d. Net outlays (Line a, less the sum of lines b and c)			1560594.98	147000.96	1707595.94						
Recipient's share of net outlays, consisting of:											
e. Third party (in-kind) contributions			-0-	-0-	-0-						
f. Other Federal awards authorized to be used to match this award			-0-	-0-	-0-						
g. Program income used in accordance with the matching or cost sharing alternative			-0-	-0-	-0-						
h. All other recipient outlays not shown on lines e, f or g			-0-	-0-	-0-						
i. Total recipient share of net outlays (Sum of lines e, f, g and h)			-0-	-0-	-0-						
j. Federal share of net outlays (line d less line i)			1560594.98	147000.98	1707595.94						
k. Total unliquidated obligations			391,228.44		391,228.44						
l. Recipient's share of unliquidated obligations			-0-		-0-						
m. Federal share of unliquidated obligations			391,228.44		391,228.44						
n. Total federal share (sum of lines j and m)			2098824.44		2098824.44						
o. Total federal funds authorized for this funding period			1770,000.00		1770,000.00						
p. Unobligated balance of federal funds (Line o minus line n)			328824.38		328824.38						
Program income, consisting of:											
q. Disbursed program income shown on lines e, f, g, h, i, j, k, l, m, n, o, p, q, r, s, t, u, v, w, x, y, z, aa, ab, ac, ad, ae, af, ag, ah, ai, aj, ak, al, am, an, ao, ap, aq, ar, as, at, au, av, aw, ax, ay, az, ba, bb, bc, bd, be, bf, bg, bh, bi, bj, bk, bl, bm, bn, bo, bp, bq, br, bs, bt, bu, bv, bw, bx, by, bz, ca, cb, cc, cd, ce, cf, cg, ch, ci, cj, ck, cl, cm, cn, co, cp, cq, cr, cs, ct, cu, cv, cw, cx, cy, cz, da, db, dc, dd, de, df, dg, dh, di, dj, dk, dl, dm, dn, do, dp, dq, dr, ds, dt, du, dv, dw, dx, dy, dz, ea, eb, ec, ed, ee, ef, eg, eh, ei, ej, ek, el, em, en, eo, ep, eq, er, es, et, eu, ev, ew, ex, ey, ez, fa, fb, fc, fd, fe, ff, fg, fh, fi, fj, fk, fl, fm, fn, fo, fp, fq, fr, fs, ft, fu, fv, fw, fx, fy, fz, ga, gb, gc, gd, ge, gf, gg, gh, gi, gj, gk, gl, gm, gn, go, gp, gq, gr, gs, gt, gu, gv, gw, gx, gy, gz, ha, hb, hc, hd, he, hf, hg, hh, hi, hj, hk, hl, hm, hn, ho, hp, hq, hr, hs, ht, hu, hv, hw, hx, hy, hz, ia, ib, ic, id, ie, if, ig, ih, ii, ij, ik, il, im, in, io, ip, iq, ir, is, it, iu, iv, iw, ix, iy, iz, ja, jb, jc, jd, je, jf, jg, jh, ji, jj, jk, jl, jm, jn, jo, jp, jq, jr, js, jt, ju, jv, jw, jx, jy, jz, ka, kb, kc, kd, ke, kf, kg, kh, ki, kj, kl, km, kn, ko, kp, kq, kr, ks, kt, ku, kv, kw, kx, ky, kz, la, lb, lc, ld, le, lf, lg, lh, li, lj, lk, ll, lm, ln, lo, lp, lq, lr, ls, lt, lu, lv, lw, lx, ly, lz, ma, mb, mc, md, me, mf, mg, mh, mi, mj, mk, ml, mm, mn, mo, mp, mq, mr, ms, mt, mu, mv, mw, mx, my, mz, na, nb, nc, nd, ne, nf, ng, nh, ni, nj, nk, nl, nm, nn, no, np, nq, nr, ns, nt, nu, nv, nw, nx, ny, nz, oa, ob, oc, od, oe, of, og, oh, oi, oj, ok, ol, om, on, oo, op, oq, or, os, ot, ou, ov, ow, ox, oy, oz, pa, pb, pc, pd, pe, pf, pg, ph, pi, pj, pk, pl, pm, pn, po, pp, pq, pr, ps, pt, pu, pv, pw, px, py, pz, qa, qb, qc, qd, qe, qf, qg, qh, qi, qj, qk, ql, qm, qn, qo, qp, qq, qr, qs, qt, qu, qv, qw, qx, qy, qz, ra, rb, rc, rd, re, rf, rg, rh, ri, rj, rk, rl, rm, rn, ro, rp, rq, rr, rs, rt, ru, rv, rw, rx, ry, rz, sa, sb, sc, sd, se, sf, sg, sh, si, sj, sk, sl, sm, sn, so, sp, sq, sr, ss, st, su, sv, sw, sx, sy, sz, ta, tb, tc, td, te, tf, tg, th, ti, tj, tk, tl, tm, tn, to, tp, tq, tr, ts, tt, tu, tv, tw, tx, ty, tz, ua, ub, uc, ud, ue, uf, ug, uh, ui, uj, uk, ul, um, un, uo, up, uq, ur, us, ut, uu, uv, uw, ux, uy, uz, va, vb, vc, vd, ve, vf, vg, vh, vi, vj, vk, vl, vm, vn, vo, vp, vq, vr, vs, vt, vu, vv, vw, vx, vy, vz, wa, wb, wc, wd, we, wf, wg, wh, wi, wj, wk, wl, wm, wn, wo, wp, wq, wr, ws, wt, wu, wv, ww, wx, wy, wz, xa, xb, xc, xd, xe, xf, xg, xh, xi, xj, xk, xl, xm, xn, xo, xp, xq, xr, xs, xt, xu, xv, xw, xx, xy, xz, ya, yb, yc, yd, ye, yf, yg, yh, yi, yj, yk, yl, ym, yn, yo, yp, yq, yr, ys, yt, yu, yv, yw, yx, yy, yz, za, zb, zc, zd, ze, zf, zg, zh, zi, zj, zk, zl, zm, zn, zo, zp, zq, zr, zs, zt, zu, zv, zw, zx, zy, zz											
Total program income realized (Sum of lines q, r and s)											
<b>11. Indirect Expense</b>		a. Type of Rate (Place "X" in appropriate box) <input checked="" type="checkbox"/> Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed		b. Rate 40%		c. Basis 1,493,877.89		d. Total Amount 597,551.16		e. Federal Share 597,551.16	
<b>12. Remarks:</b> Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.											
<b>13. Certification:</b> I certify to the best of my knowledge and belief that this report is correct and complete and that all outlays and unliquidated obligations are for the purposes set forth in the award documents.											
Typed or Printed Name and Title  Loraine Halsey, Administrator								Telephone (Area code, number and extension)  (202)939-3450			
Signature of Authorized Certifying Official  <i>Loraine Halsey</i>								Date Report Submitted  January 31, 1994			



**INSTITUTE  
FOR  
POLICY  
REFORM**

*1400 16th Street, N.W., Suite 350  
Washington, D.C. 20036  
Tel. (202) 939-3450  
Fax (202) 939-3458*

February 9, 1994

Mr. Tom Mehen  
R&D/EID  
Agency for International Development  
Room 608, SA-18  
Washington, D.C. 20523

Subject: Cooperative Agreement #PDC-0095-A-00-1126-00

Dear Tom:

In accordance with the cooperative agreement, we are pleased to enclose five copies of a Quarterly Program Performance Report for the period October 1, 1993 through December 31, 1993, accompanied by a Quarterly Financial Status Report. By copy of this letter, we are forwarding two copies to CDIE/PI as required under the cooperative agreement.

We will be pleased to meet with you, if you wish, to provide further details on the report.

Sincerely,

Loraine Halsey  
Administrator

cc: CDIE/PI  
Arnold Harberger  
Stanley Johnson  
Gordon Rausser  
Robert Muscat