



INET RESEARCH GRANT PROGRAM GUIDELINES

The Institute for New Economic Thinking is calling for new research proposals in areas of vital importance to the field of economics for the Spring 2011 grants cycle. The initial proposals for grants are due by March 1st and the process will culminate at the end of May 2011 with the announcement of grant awards.

In our first round of research grants, awarded in Fall 2010, INET awarded nearly 40 grants totaling over \$5 million. To find out more about our Inaugural Research Grant awards please visit: www.ineteconomics.org/initiatives/grants/fall-2010.

For the second round of research grants, these four areas remain our focus:

1. Macroeconomics and Finance (M&F)
2. History and Political Economy (H&PE)
3. Economic Development and Growth (EDG)
4. The Economics Profession (EP)

Within these four broad areas, in this round we would particularly like to invite proposals that address:

- Sources and remedies of financial instability
- Institutional design for radical (Knightian) uncertainty
- Political economy of the state and public goods provision
- Political economy of income and wealth distribution
- Corporate governance in an age of economic globalization
- Human capability and economic development

Nevertheless, in line with the Institute's commitment to encouraging new and consequential economic thinking, submissions in any subject area will be actively considered.

INET is a global community of new economic thinkers, and so we particularly invite proposals from outside the United States and Europe. Further, as part of our commitment to encourage thinking beyond current paradigms, we also invite proposals from economic thinkers in allied fields such as Political Science, Sociology, History, and the Physical Sciences.

INET plans to award grants ranging in value from \$25,000-\$250,000 in this current round. Grants will be awarded primarily to individuals or teams of individuals affiliated with academic institutions, think tanks, and other research centers. We are especially interested in funding early stage research and junior research scholars.

About the Application and Decision Process

The application process will involve two stages. For the first stage, applicants will be required to submit through the INET website a high-level proposal not exceeding 6 single-spaced pages describing the project to be undertaken. An up-to-date CV should accompany the proposal, as well as any other supporting materials that the applicant feels would help in the grant determination process. Applicants will be informed as to whether the proposal has been accepted into the second stage within a month of receipt.

Upon successful invitation from INET into the second stage, applicants will be required to send a detailed proposal along with any additional information requested by the Institute. Requirements for each stage are outlined below.

In **Stage 1**, the following types of information should be included in the proposal:

- What is the problem under study and why is it important?
- Why is this project something that should be funded by INET, as opposed to other granting institutions?
- What is the project timeline and budget and how will the funds be used? (See note on overhead charges below)

In **Stage 2**, in addition to the above, a successful proposal should specify:

- What are (some of) the specific hypotheses that will be examined and what approaches will be used to examine them?
- What kinds of data will be used in the study and how will the data be acquired?
- How will the data be analyzed to get at the questions under study: what methods, analytic models or interpretive strategies will be used?
- How will the results of the investigation be reported?
- What will the impact of the project be and how will the results of the research be disseminated?

A successful grant proposal must demonstrate three important features.

1. It will give extensive evidence of how the research will address opportunities in the topic being considered and its potential to significantly influence the discipline.
2. It will show that the grantee has thought about the avenues for considerable engagement with the discipline as it stands.
3. It will provide reasons for why such a grant is appropriate to the Institute's mission to advance the culture of change for the next generation of scholars.

Research grants will be awarded twice per year. The timeline for this Spring 2011 grant cycle is planned as follows:

January 28, 2011	Research Grant Program announced
March 5 2011	Stage 1 Proposals due to INET
April 5, 2011	INET announces Proposals nominated into Stage 2
May 1, 2011	Stage 2 Proposals due to INET
May 31, 2011	Research Grant awards announced by INET

Applications for a Research Grant from the Institute for New Economic Thinking should be submitted through the Institute's website: www.ineteconomics.org/initiatives/grants/spring-2011. Questions regarding INET Grants or the application process can be directed to: grants@ineteconomics.org.

All applications will be reviewed by the INET research jury composed of leading economists and social scientists. The research jury will make recommendations to the INET's Governing Board. The Board will then make the final determination of grantees.

About INET

The Institute for New Economic Thinking (INET) is an organization created to promote changes in economic theory and practice through conferences, research grants, joint ventures with academic and research institutions and other education initiatives. The Institute seeks to create an environment nourished by open discourse and

empower the next generation of scholars with the necessary support to accelerate and advance new and important thinking on economic issues. More on the Institute can be found at: www.ineteconomics.org.

Other Information

- The Institute does not discriminate on the basis of race, color, religion, gender and/or gender identity, pregnancy or parental status, marital or domestic partner status, national origin, ancestry, age, sexual orientation, disability or medical condition, veteran status, or any other characteristic protected by law.
- Datasets or resources developed through an INET funding grant are expected to be an open source resource with due attribution.
- INET will not fund proposals with greater than 10% of budget allocated to overhead or transfers to a University or Institution that houses a scholar or team.
- Additional FAQs can be found on the INET website at: www.ineteconomics.org/initiatives/grants/spring-2011/faq