



PRESIDENCIA

*Banco Central de Nicaragua*  
*Emitiendo confianza y estabilidad*

This document has been translated into English for the convenience of foreign participants. Reasonable efforts have been made to provide an accurate translation of the text of the document; however, the official text is the Spanish version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

**ADMINISTRATIVE RESOLUTION  
PBCN-XIV\_MAR-2017\_DE**

**ADDENDUM TO ADMINISTRATIVE RESOLUTION  
PBCN-V-ENERO-2017-DE**

**THE PRESIDENT OF THE CENTRAL BANK OF NICARAGUA**

**CONSIDERING THAT**

**I**

It is of national interest and in particular the Central Bank of Nicaragua, promote research on issues that contribute to improving the development and implementation of economic policies in the country.

**II**

That, given the above, Administrative Resolution PBCN-V-ENERO-2017-DE was issued on January 31st of the year two thousand and seventeen, for which the Contest for the Economy, Finance and Development Award 2017 was convened. The bases of the contest are contained in ANNEX I.

There are prominent researchers, professionals and students from different educational levels, national as well as foreigners, who can contribute their efforts to achieve significant progress in the frontier of knowledge about the Nicaraguan economy.

**III**

That it is necessary to make adjustments to the bidding rules with a view to strengthening the participation of researchers.

In the use of the powers conferred by the Organic Law of the Central Bank of Nicaragua, this authority,



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**DETERMINE:**

1. Modify the number 1.2 of the bases of the contest, Economy, Finance and Development Award 2017, contained in Administrative Resolution PBCN-V-ENERO-2017-DE.
2. The bases of the contest are an integral part of this Administrative Resolution, with the modification incorporated.

Given in the city of Managua, on the 9th day of March of 2017.

**Ovidio Reyes Ramirez**  
President of  
The Central Bank of Nicaragua



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## ANNEX I

### Guidelines

#### Economics, Finance and Development Award 2017

The Central Bank of Nicaragua (BCN from the original in Spanish) announces the Economics, Finance and Development Award 2017, which is governed by the following guidelines:

### **1. Participation**

- 1.1. Professionals, academics, researchers and students from different educational levels, both national and foreign may participate.
- 1.2. Officials of the BCN, or former public servants of the BCN, may not participate in the contest.
- 1.3. Members of the jury may not participate.
- 1.4. Award winners (any of first three places) in the last three editions (2014-2016) of the competition may not participate.
- 1.5. Participants who have not won in any of the last three editions of the contest or who are past winners prior to 2014 contest may participate, provided they comply with the rules established by these guidelines.
- 1.6. Papers submitted in previous editions of the award will not be accepted.

### **2. Topic**

- 2.1. Papers should be either about Nicaragua or to include it as a part of the analysis carried out.
- 2.2. The studies may address issues of economics, finance and socio economic subjects relevant to the country's development, contributing to understand the causes, consequences and ways of change for Nicaragua.

### **3. Categories of participation**

- 3.1. The award will only accept as category of participation documents that comply with the standards of a research paper.



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3.2. The accepted research paper should be an academic study which poses and answers a research question and a hypothesis; clearly presents the methodology, usually through the formulating and testing of an empirical-theoretical model to answer the question and hypothesis; presenting the results and a conclusion along with policy recommendations. Papers that do not use economic modeling are also encouraged for submission and will not be excluded from competition as long as they apply the scientific method.

## **4. Characteristics of the Paper to contest**

- 4.1. The submitted papers should be unpublished and original.
- 4.2. Bachelor's degree thesis, master's thesis and doctoral dissertations shall be accepted for participation as long as they are within five years of conclusion at the time the present award takes place and as long as they fulfill with the rules of these guidelines.
- 4.3. Studies to compete should not have been published or be in the process of publication or acceptance by any means of printed or electronic communication, or acceptance process in another contest.
- 4.4. The only published studies to be accepted are the ones published in the web repositories of the theses collections of the Universities. Studies that correspond to those detailed in point 4.2, which must comply with all stipulations of the contest.
- 4.5. Any infringement of intellectual property incurred by a participant will be his or her responsibility and not of the institution.
- 4.6. The submitted papers may be written in Spanish or English.
- 4.7. The format of the document should have a spacing of 1.5 lines with Garamond font type size 12, with pages numbered consecutively in the bottom center.
- 4.8. The paper must include a front cover, index, a summary, a bibliography and, alternatively, but not mandatory, it may include attachments. Other items to include are at the authors' discretion, in such a way that as a whole those parts scientifically support the goal set by the researcher.
- 4.9. The front cover, index, summary, bibliography and attachments are elements that will not be considered within the page limit of the research paper.
- 4.10. The study will have a maximum of 40 pages, not including elements mentioned in 4.8.



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- 4.11. The document must include a summary with a maximum of 100 words.
- 4.12. The front cover must include a pseudonym which should replace the name of the author or authors.
- 4.13. The thesis, master's thesis and doctoral thesis submitted to the contest must be in a summary version that meets the requirements of these guidelines.

## **5. Presentation of papers and inscription**

- 5.1. The BCN will provide a space for the event on its website (<http://www.bcn.gob.ni>), where participants will be able to fill in a submission form and upload their respective documents. This site will be available in both Spanish and English.
- 5.2. In the electronic submission, a space will be provided for including the information necessary to participate (name, pseudonym, address, identification, among others.)
- 5.3. Studies should be loaded exclusively in PDF digital format. Database and econometric models used in the space created for it on the website should be include.
- 5.4. Only studies that participants upload on the website of the BCN through the link of the award and with the proper filling out of the registration form will be received. No studies will be accepted in physical or in any other way than through the designated website.

## **6. Voluntary withdrawal**

- 6.1. Participants wishing to withdraw from the contest may choose to do so by sending a withdrawal request to the Office of Access to Public Information BCN ([oaip@bcn.gob.ni](mailto:oaip@bcn.gob.ni)) explaining the reasons for that decision.
- 6.2. Withdrawal under this modality implies that the work is free to participate in future events or for any effect that the author or authors consider appropriate.
- 6.3. Any request received after the jury deliberation may not be met and the submitted papers shall be considered as part of the contest that year.

## **7. Schedule**

- 7.1. The submission of the research papers must be done online on the official website of the award. The paper submission begins July 1st, 2017 and the deadline is August 30th, 2017, at 17 hours of time zone (UTC-6) Nicaragua. The research papers submitted after the deadline will not participate in the award.



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7.2. The 2017 contest awards ceremony will be held in the month of November in the year two thousand seventeen.

## **8. Participation fee**

8.1. Participation is free of charges and therefore the BCN does not accept any submission fee whatsoever.

8.2. Each participant will bear the costs incurred in the preparation and presentation of his/her study.

8.3. The BCN does not assume or reimburse the costs of preparation thereof.

## **9. Disqualification**

9.1. Any study that does not fulfill the requirements listed above will be disqualified, declared out of the contest and will not be evaluated by the judges.

9.2. Papers that do not come with a pseudonym or that include any type of reference, legend, or dedication that may lead to the identification of the author(s) will be disqualified.

9.3. Papers exceeding 40 pages of extension shall be disqualified.

9.4. Documents that commit academic plagiarism in any of its forms will be immediately disqualified, such as, but not limited to: a) missing adequate citation of information sources; b) including significant pieces of identical information copied from the author's own studies which are not correctly cited, among others.

9.5. Any study that is not loaded online, under the guidelines of BCN is automatically disqualified.

## **10. Awards**

10.1. The first place winner will receive C\$100,000.00 (one hundred thousand Córdobas) and a certificate of recognition.

10.2. The second place winner will receive C\$75,000.00 (seventy five thousand Córdobas) and a certificate of recognition.

10.3. The third place will receive C\$50,000.00 (fifty thousand Córdobas) and a certificate of recognition.



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- 10.4. Additionally, special recognitions may be made in number no more than two, at the discretion of the jury. In such cases, the authors will receive a certificate of recognition.
- 10.5. The jury will have the right to declare the contest void if the research papers submitted do not fulfill the expected quality.
- 10.6. Monetary prizes will be awarded by check when the winners reside in the country.
- 10.7. In the case of foreign residents, monetary awards will be made by bank transfer to an account in the name of the winners. The transfer fee will be deducted from the prize money.
- 10.8. The transfer abroad will be by the equivalent amount in dollars of the United States of America (USD) calculated at the official exchange rate of the Cordoba against the USD on the day of transfer.
- 10.9. The monetary awards will be subject to tax withholdings in accordance with art. 87 of Law No. 822 "Tax Concertation Law and their respective Reforms". The IR aliquot to be paid on capital income and capital gains and losses: 10% for residents of capital income and capital gains and 15% for non-residents in capital income.
- 10.10. The awards and special recognitions will be delivered in November 2017. It will be done in a public act on the premises of BCN.

## **11. Jury**

- 11.1. The jury will be composed of national or foreign professionals with an extensive experience in research. The names of the people who make up the jury may be given out after the award ceremony if the BCN Senior Management deems it appropriate.
- 11.2. The jury's decisions are final. Participants may not engage in any action on the matter.

## **12. Copyright**

- 12.1. Winner studies become the exclusive property of BCN.
- 12.2. The granting of the money award leads to the transfer of rights, so that the BCN reserves the right to edit and publish the award documents by the media, form and time period considered relevant.



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### **13. Publishing of papers**

13.1. The participant papers might be considered for publication in the BCN Economics and Finance Journal or other publications of the Institution. Documents candidates to be published will be peer reviewed and improvements may be requested as required by the publishing process. The authors must meet the requirements of quality standards of the publication.

### **14. Base Acceptance**

14.1. Participation in this competition is voluntary, it implies acceptance and compliance with these guidelines and acceptance of the final decision of the jury and the BCN Senior Management.

14.2. The BCN Senior Management may take initiatives not covered in the guidelines, provided that they contribute to better development of the event.

### **15. Inquiries**

15.1. Any questions regarding this contest should be addressed to the Public Access Information Office email of BCN: [oaip@bcn.gob.ni](mailto:oaip@bcn.gob.ni)