

Impact

The various forms of regular and project-based publications, visualization products, appearances in mass media and the communication via the social networks, as well the activity through a wide range of events create Finance Think's impact

Policy changes

The results and conclusions of the conducted research and analyses, translated into concrete recommendations for policy changes have been disseminated to the policymakers. Finance Think recommended transformation of remittances from informal into formal social protection to the Ministry of Labor and Social Policy. Based on our work in the respective domain, the Rulebook on the procedures for determining household revenues, property and property rights for determining the right-holder and the needed documentation for implementation and use of the right to social assistance has been changed in January. The remittances are no longer considered official revenue income and people who received remittances and are vulnerable, are considered eligible for social assistance. Before the changes of this rule, vulnerable people who received remittances even of one denar were immediately excluded from the social-assistance scheme. In July, Finance Think reacted on the intention of the Ministry of Finance to issue a new Eurobond in the amount of 650 million euro. Several channels were used for the reaction to echo the policymakers and the public, like public statements, an FT Opinion, as well visual products for the size of the public debt. Finally, the Ministry of Finance decided to reduce the amount of the European, which was realized at 450 million euro.

Changes in target groups

In order to achieve direct impact on target groups, Finance Think undertakes initiatives and actions that work on the ground with the target groups. We continued with the action for economic empowerment of the women in Krushevo. The alternative touristic destinations were developed as a new pillar of services, where women play the role of tour guides. The network of women has been expanded for 10 new women. For the first time, new alternative tours have been promoted under the slogan "Krushevo is more beautiful on foot...". According to the survey conducted before and after the program, participants increased their income for 35% compared to the past year; moreover, few women with no income earned their own income for the first time. Representatives of "Krushevo women" also participated at this year's New Years' Bazaar – Craft Art Fest, held in Skopje, were part of the Krushevo stakeholders' group within the IME project, and participated at the fairs for organic food within an USAID-led project.

Over 2016, Finance Think, in cooperation with its partner Center for Child and Family Care from Greece, conducted a series of training for embedding skills for employability among disadvantaged groups. After the series of training, the participants were able to clearly identify their career objectives, communicate effectively, write a good CV and motivational letter, to cope with negative emotions and conflicts, and were highly motivated to apply for a job. 50 of the participants will have the opportunity to participate at the work placement program that will start in February 2017. The impact of this process will be measured through and Impact Evaluation that will be conducted during the next year.

As Finance Think worked on increasing the capacity for a cost-benefit analysis of policies involving spending of public money over 2015, this year was the time to reap the benefits. The target groups are three: economic and economic-related think tanks; target (local) organizations of various thematic domains; and economic journalists. The groups produced nine cost-benefit analyses, which were all subsequently published as a compendium and presented at an Economic fair. Groups self-assessed the improvement of their skills in fiscal policy analysis: before the workshop

The total targeted impact over 2016 is estimated to have doubled compared to the year before.

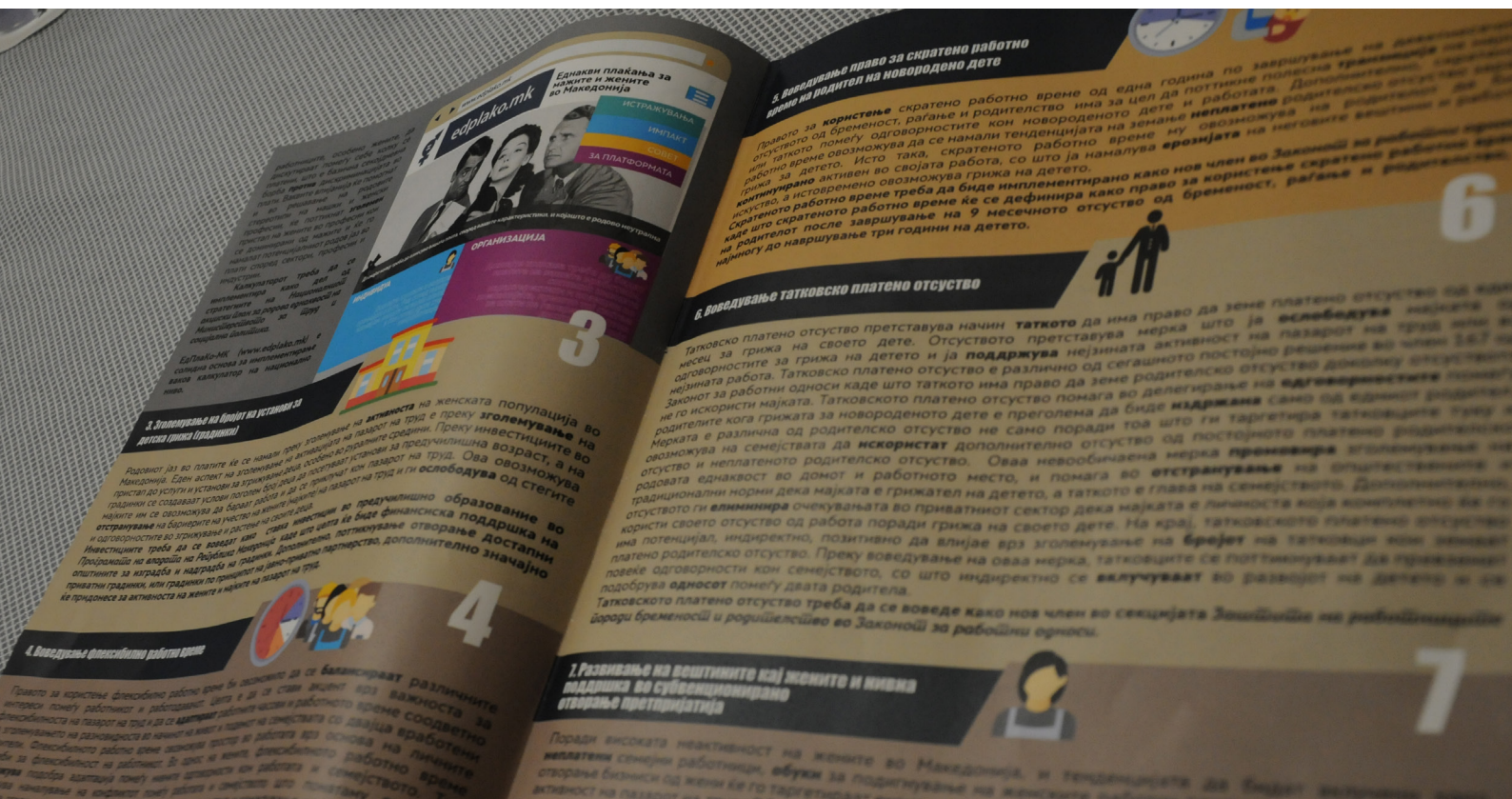


31.5% of the participants declared to have had little knowledge and 47% intermediate knowledge in domestic fiscal policy, while 79% only basic understanding of cost-benefit analysis; at the end of the project, 74% declared to have gained upper knowledge of fiscal policy and 74% an upper understanding and knowledge in conducting cost-benefit analysis. 100% of the participants on the cost-benefit workshop answered they gained new skills.

Finance Think also conducted a one-day workshop on methods for calculating the gender and motherhood wage gaps for young economists. Almost all participants expressed basic knowledge of statistics, but strong interest in learning new skills. After the workshop, the satisfaction with the new learnt skills was estimated at 85%, as majority of the participants expressed the new knowledge will be applicable in their work, either for their studies/theses or on their workplace.

Changes in the public discourse

Finance Think remained a key source for informing the public debate in the country and, with increasing pace, the regional public debate. The economists of Finance Think were featuring in all the mainstream media on economic issues. It is estimated that Finance Think has been cited in the media on average 5 times a week, or once a working day. Virtually all key messages the institute aimed to convey to the general public met widespread media attention, with several unique journalistic reports/ stories in the main media, which were then just propagated by the smaller and local media outlets. In particular, over the year, Finance Think managed to bring to the forefront of the public debate three key topics: the spending of the public money (April 2016); the sustainability of the pension system (October 2016) and the changes in the minimum wage (November 2016). The theme of the pension system was accompanied by reports of the World Bank, while the theme of the minimum wage happened in the midst of the Parliamentary election campaign, whereby the rise of the minimum wage constituted a key chapter in the programs of the two key political parties. In that



regard, one political party expressed direct interest in learning about Finance Think's calculations behind the proposed minimum wage increase. Overall, the entire Finance Think's work is judged to have pushed the public debate forward, from merely subjective and without evidence base, with increasing introduction (and acceptance) of such elements. The inclusion of quantitative estimates and other evidence produced through research in the public debate helped in maintaining the objectivity and balance in politically-turbulent times.

Overall targeted impact

Based on own estimations for the impact that each effort exerts on the policymakers, immediate groups and the public discourse, the targeted impact has been estimated to have doubled over 2016 compared to 2015, according to the following summative table:



	Number of...		Assumed impact (0 = no impact to 10 = very high impact)			Increase of impact in 2016 compared to 2015		
	2015	2016	To immedi- ate groups	To policy- makers	To public discourse	To immedi- ate groups	To policy- makers	To public discourse
PUBLICATIONS	20	37	0	7.0	5.6	0%	105.7%	96.9%
Macroeconomic monitor	4	4	0	4	8			
Graphometrix	3	3	0	4	10			
Policy brief	3	3	0	10	6			
FT Comment	4	4	0	8	4			
FT Opinion	2	12	0	10	10			
Journal articles	2	2	0	5	2			
Policy studies	2	2	0	10	4			
Books	0	2	0	4	2			
Other	0	5	0	8	4			
VISUAL PRODUCTS	28	70	4.6	6.8	8.1	142.9%	175.0%	134.6%
Graphs	20	47	2	2	10			
Info-graphs	2	12	4	6	10			
Videos	2	4	10	6	10			
GIF	0	1	8	6	10			
Web platforms	4	6	4	2	8			
EVENTS	10	26	4.6	8.4	6.0	111.1%	165.8%	400.0%
Economic forum	0	2	2	8	10			
Round tables	1	7	1	10	10			
Workshops and training	4	9	10	4	0			
Direct meetings with policymakers and/or immediate groups	4	7	10	10	0			
Number of regulations changed due to FT work	1	1	0	10	10			
MEDIA APPEARANCES	133	265	3.3	7.3	9.3	78.6%	78.4%	104.0%
Number of statements and media mentions/citations	112	255	2	4	10			
Interviews	2	3	4	10	10			
Blogs	19	7	4	8	8			
IMPACT INCREASE BY GROUP						95.6%	97.6%	111.8%
TOTAL IMPACT INCREASE						105.1%		