



Economic Research & Policy Institute  
„Finance Think“ - Skopje

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Accredited by the  
European  
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Second World  
Prize for Development  
Research



First Prize for  
Social Innovation  
for Development



## ABOUT US

Finance Think is an independent and non-for-profit economic research and policy institute, founded in 2012.

## Our Vision

To steer economic thinking for increased well-being tomorrow.

## Our Mission

To enhance the impact of economic and social trends and policies on citizens in Macedonia and the Western Balkans, through economic research, evidence-based and data-driven advocacy, and steering critical debate on economic processes.

The research of Finance Think helps policymakers, policy advocates, opinion makers, journalists, and the public understand the issues affecting ordinary citizens.

## Programmatic Domains

- Poverty, employment and skills
- Fiscal transparency and accountability
- Gender and income inequalities
- Social entrepreneurship and women
- Migration and remittances
- Sectoral economic policies

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**Project title: 360o monitoring of the provision of social services at the local level: Experiences from the municipalities of Prilep and Dolneni**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	9.000	Coordinator	European Union through the Foundation Open Society Macedonia and Eurothink	15/11/2018 to 15/05/2019
Objectives of the action		The overall goal of the project is to improve the delivery of social services at the local level by increasing the capacities of local stakeholders and involving citizens in this process in the municipalities of Prilep and Dolneni.		

**Project title: Analysis of youth underemployment in Macedonia, Montenegro and Serbia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia, Montenegro and Serbia	19.500	Coordinator	Partnership for Economic Policies	01/07/2017 to 30/06/2018
Objectives of the action		The objective of the study is to describe underemployment and investigate its effect on personal wellbeing in the three countries. Special reference to gender will be made. By so doing, it opts to bring the issue to policymakers' agenda and formulate ideas for policies tackling underemployment.		

**Project title: Challenging unemployment in the Western Balkans: Enhancing active labour market policies in Albania, Bosnia and Herzegovina and Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia, Albania, Bosnia and Herzegovina	7.250	Co-applicant	European Fund for the Balkans	01/01/2016 to 31/08/2016
Objectives of the action		The main objective of the project is to contribute to improvement of active labour market policies and boosting employment in Albania, Bosnia and Herzegovina and Macedonia.		

**Project title: Active inclusion of disadvantaged persons excluded from the labor market**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	163.851,94	Co-applicant	European Commission – Instrument for Pre-Accession	14/12/2015 to 14/08/2017

**Objectives of the action**

Overall objective of the project is to increase the activation of persons at risk of social exclusion in the labor market by improving their skills, education, qualification and facilitating their full integration into the society and the labor market. Core activity of the action is the Social Mentoring Model that is piloted during the project implementation.

**Project title: Simulation of voucher policy for improving the social condition of individual remittance receivers in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	23.000	Coordinator	Partnership for Economic Policies	27/05/2014 to 27/05/2015

**Objectives of the action**

The purpose of the study is to develop a simulation of potential voucher system for social protection of individual members of the households receiving remittances in Macedonia.

**Project title: Mind the gaps between the budget lines and the National Program for Poverty Reduction**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	22.600	Coordinator	USAID and Foundation Open Society in Macedonia	01/09/2013 to 30/06/2014

**Objectives of the action**

The project aims to increase the effectiveness and usage of poverty-reduction programs by increasing the transparency of the associated budget lines and informing the citizens about them.

**Project title: Technical assistance to local LESC's and the ESA**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	12.717	Coordinator	International Labour Organization	20/04/2017 – 31/12/2017
Objectives of the action		The objective of the project is to provide technical assistance to the Employment Service Agency for implementation of three distinct employment measures at the local level.		

**Project title: Integrated case management for employment and social welfare users**

Location of the action	Cost of the action (MKD)	Role in the action	Donors to the action (name)	Dates
Macedonia	219.924	National expert	UNDP	01/07/2017 – 31/12/2017
Objectives of the action		The objective of the project is to produce a country report for integrated case management of social services, including delivery of training for the employees of the Centers for Social Work		

**Project title: Data analysis for the Diagnostic and Public Finance Studies in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	10.000	Coordinator	The World Bank	15/10/2017 to 29/01/2018
Objectives of the action		The objective of the project is to provide background calculations in Stata to feed the preparation of two studies: Country Diagnostics and Public Finance Study by the world bank, based on data from LFS, SILC and HBS.		

**Project title: Introducing guaranteed minimum income in Macedonia through integrated case management**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	1.000	Coordinator	Economic and Social Analytics	15/11/2017 to 7/12/2018

**Objectives of the action** The objective of the project is to provide background analysis and related policy brief on the practical issues in implementing guaranteed minimum income in Macedonia through integrated case management.

**Project title: Social Pillar of the European Integration of Western Balkans**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia, Serbia, Albania	6.015	Partner	European Fund for the Balkans	January – December 2018

**Objectives of the action** This Project intends to initiate policy platform dealing with the welfare state issues to strengthen cohesion, stability and growth in the Western Balkans and its sustainable European perspectives. The specific objective is to support effective regional advocacy on issues of critical importance for the welfare state area, through long-term regional cooperation and learning from EU experience, as preconditions for inclusive evidence-based policy making.

**Project title: Regulatory Impact Analysis: The Effects of Changing the Minimum Wage Act**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	10.000	Coordinator	European Commission IPA through Institute for Democracy	January – December 2018

**Objectives of the action** The overall goal of the project is an ex-post assessment of the impact of the changes in the Minimum Wage Act on the system (the economy) and the main stakeholders (workers and employers).

**Project title: Social Services Needs Assessment in the Municipalities in North Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
North Macedonia	64.340	Coordinator	Ministry of Labor and Social Policy through the World Bank's Social Services Improvement Project (SSIP)	July 2019 – November 2019
<b>Objectives of the action</b>		The objective of this assignment is to identify the municipality's needs for social services, through analysis of the municipal social development plans, programs, relevant data, as well as discussions with SWCs (Centers for Social Work), current service providers, potential services users, etc.		

**Project title: Analysis of resources allocated for child-related social and education policies and programs in the Budget of the Republic of Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	13.000	Coordinator	UNICEF	19/07/2018 to 31/12/2018
Objectives of the action		The objective of this project proposal is to provide a comprehensive overview of the policies and programs related to children, in Macedonia, and their allocated financial resources by the Government of the Republic of Macedonia, in two mutually-reinforcing programmatic domains: quality of life (social policies) and education.		

**Project title: Analysis of resources allocated for child-related health policies and programs in the Budget of the Republic of Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	8.500	Coordinator	UNICEF	30/08/2018 to 31/12/2018
Objectives of the action		The objective of this project proposal is to provide a comprehensive overview of the policies and programs related to children, in Macedonia, and their allocated financial resources by the Government of the Republic of Macedonia, in the domain of health.		

**Project title: Good or bad tax? Reforming Macedonian personal income tax**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	8.000	Coordinator	Balkan Monitoring Public Finance / Analytica Think Tank	14/12/2018 to 14/06/2019
Objectives of the action		The overall objective of the project is to assess the effect of the announced tax reform of the personal income tax.		



## PROGRAMMATIC DOMAIN: FISCAL TRANSPARENCY AND ACCOUNTABILITY

**Project title: Active civic engagement in design and monitoring of the local budget and public procurement**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	8.500	Coordinator	Project WEBER through the European Policy Institute, Skopje	01/06/2017 to 01/06/2018
Objectives of the action		The project aims at increasing the engagement of external stakeholders (citizens, civil society organizations and local media) in the design and monitoring of local budgets and public procurement.		

**Project title: "My money, my responsibility": Participative budgeting in municipalities in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	107.317	Coordinator	USAID Civic Engagement Project through the East West Management Institute	01/05/2017 to 30/04/2020
Objectives of the action		The overall purpose of the project is to enhance local-stakeholders' practice and participation in the local budgeting process and to increase the effectiveness of the municipal-money spending.		

**Project title: Estimating the sustainable public debt in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	4.000	Coordinator	Think Tank Fund – Young Professionals Development Program	01/10/2016 to 01/04/2017
Objectives of the action		The objective of this project is to provide credible estimates of the sustainable level of the Macedonian government and public debt.		



## PROGRAMMATIC DOMAIN: FISCAL TRANSPARENCY AND ACCOUNTABILITY

**Project title: Gender-responsible budget of the city of Skopje**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	1.000	Coordinator	Center for Research and Policy Making	09/09/2016 to 09/10/2016
Objectives of the action		The objective of this research is to identify gaps in the gender policies and implementation of gender-sensitive budget of the City of Skopje, and make appropriate recommendations to overcome the gaps.		

**Project title: FISCAST+: Fiscal transparency and accountability improves policies in quality of life, education and health**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	194.258	Coordinator	British Embassy in Skopje	01/07/2016 to 31/03/2018
Objectives of the action		The objective of the project is to address efficiency and quality of selected policies in quality of life, education and health through public debate and policy options derived from data and evidence.		

**Project title: FISCAST: Building capacity and tools for fiscal accountability, sustainability and transparency in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	95.000	Coordinator	British Embassy in Skopje	01/08/2015 to 31/03/2016
Objectives of the action		The overall objective of the project is twofold: first, to improve the capacity of civil society and media to contribute to evidence-based economic dialogue in the country, enabling more participatory and transparent policymaking, with strong focus on fiscal policymaking; and, second, to increase the public awareness for the process of spending public money.		

## PROGRAMMATIC DOMAIN: FISCAL TRANSPARENCY AND ACCOUNTABILITY

**Project title: Local development or current expenditures: What purpose is municipal money spent for**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	4.100	Coordinator	Metamorphosis Foundation	09/04/2015 to 09/10/2015
Objectives of the action		The main objective of the project is to increase the transparency and efficiency of the use of budget funds within municipalities.		

**Project title: Roma-responsive budgeting in North Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
North Macedonia	3.600	Coordinator	Regional Cooperation Council - RCC	April 2019- November 2019
Objectives of the action		The aim of the project is to pilot the Roma responsive budgeting guidelines through building capacities of civil servants, selecting budget programs and applying guidelines, resulting in two Roma responsive budgeting submissions to the 2020 budget.		



**Project title: "Heroes and she-roes": Knowledge for analysis of and advocacy for equal pay for women and mothers in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	80.127	Coordinator	Know-how Exchange Program – Austria through the Central European Initiative	01/11/2015 – 31/01/2017
Objectives of the action		The objective of this project is to correctly measure gender pay gaps (difference in wages between men and women) and motherhood pay gaps (difference in wages between mothers and childless women) in Macedonia and to advocate solutions for addressing the prevalent pay gaps.		

**Project title: Visualization of the gender wage gap in Macedonia: Demystifying wages and advocacy for gap minimization**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	4.460	Coordinator	Think Tank Fund	01/06/2015 – 01/01/2016
Objectives of the action		The objective of this project is to raise the awareness for the gender wage discrimination in Macedonia		

**Project title: Does motherhood explain part of the gender wage gap in Macedonia?**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	5.365	Coordinator	CERGE-EI and Global Development Network	01/01/2015 – 01/01/2016
Objectives of the action		The objective of the research is to estimate the contribution of the motherhood wage gap for the gender wage gap in Macedonia after considering workers' characteristics and selectivity bias onto the labour market, for childbearing-age population.		

**Project title: Analysis of gender wage gap when women are highly inactive: Evidence from repeated imputations with Macedonian data**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia,	8.943	Coordinator	Global Development Network	10/06/2013 – 10/12/2013

**Objectives of the action**

The objective of this research is to investigate if gender employment gap can shed some light on the gender wage gap and to develop a web-based developmental tool to tackle gender wage inequality in Macedonia.





**Project title: Fostering female self-sustainability through embedding traditional values into alternative touristic attractions in Krushevo**

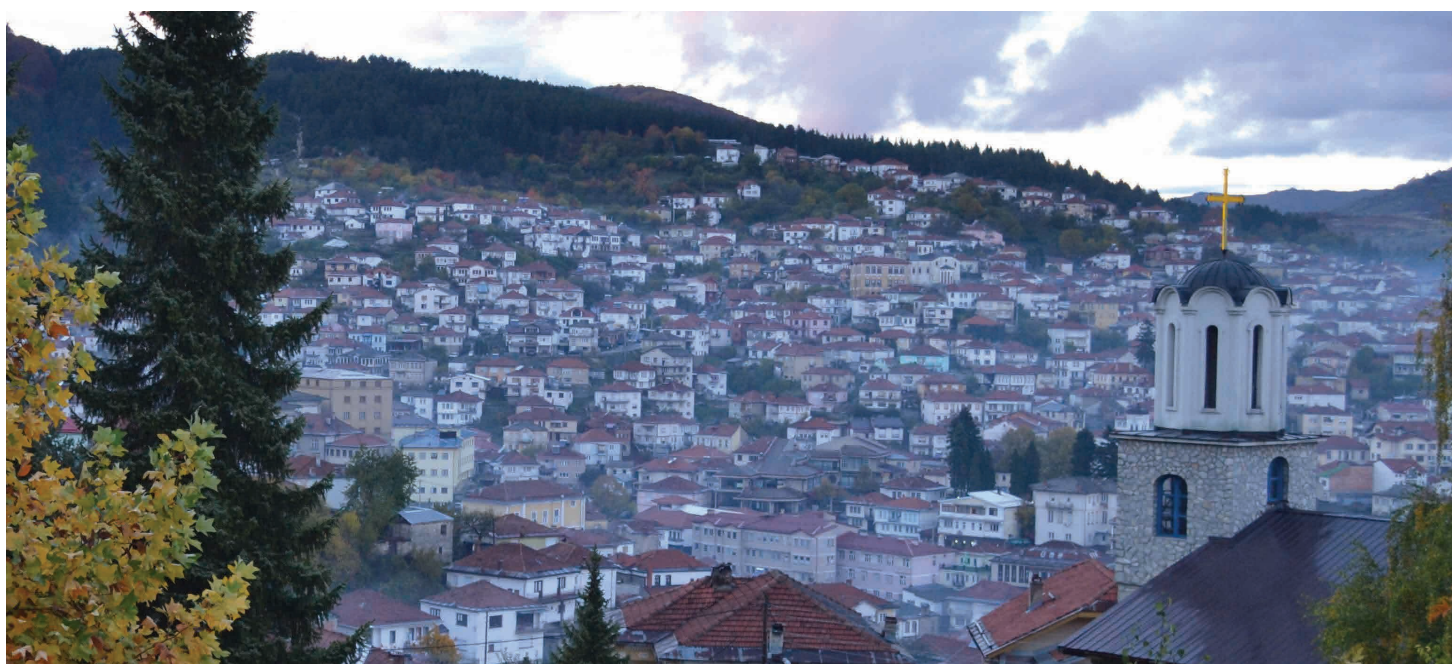
Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia,	8.853	Coordinator	US Embassy in Skopje	09/04/2015 – 09/02/2016

**Objectives of the action** The main objective of the project is to improve self-sustainability of women through development of alternative touristic attractions out of their skills for traditional, homemade and ecological production: embroider linen, knittings, wild berry jams, pasta peeling and grains, natural tea and the like.

**Project title: Empowering women in Krushevo through mini clustering for sales and promotion of traditional products**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	21.309	Coordinator	US Embassy in Skopje	01/06/2014 – 01/06/2015

**Objectives of the action** The objective of the project is to improve the living standards and social inclusion, and to reduce poverty in Krusevo, through association (mini-clustering) of women for production and sale of local, domestic, traditional and ecological, home-made products.



**Project title: Migration as social protection: Analysis of Macedonian, Albanian and Serbian remittance-receiving households**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia, Serbia and Albania	230.000	Coordinator	Regional Research Promotion Program – Swiss Development Agency	01/08/2014 – 30/09/2016

**Objectives of the action**

The objective of the research is to investigate if remittances sent to Macedonia, Albania and Serbia serve social protection for household members left behind. In particular, we analyze if and how remittances determine/influence social condition (stability or vulnerability) of the household, the latter being described through an index composition of the income level, employment status, nourishment, health and housing conditions.

**Project title: Forecasting the size and effects of emigration and remittances in four Western-Balkan countries**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia, Serbia, Albania and Kosovo	26.800	Coordinator	Regional Research Promotion Program	01/06/2016 – 01/12/2016

**Objectives of the action**

The project aims to forecast the size and effects of remittances and emigration in 4 Western-Balkan (WB) countries, through a novel method: Delphi questionnaire.



**Project title: Bridging the gaps between multinational companies and domestic SMEs in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	187.310	Coordinator	European Union - IPA	December 2017 – December 2019
Objectives of the action		The overall objective of the Action is to establish and/or improve the linkages between domestic SMEs (dSMEs) – multinational companies (MNCs) operating in Macedonia, with the final goal to increase domestic business sector competitiveness.		

**Project title: Capacity and innovation of tourism services for sustainable local economic growth – New approach through development of alternative tourist attractions**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	100.000	Coordinator	World Bank	January 2019 – September 2019
Objectives of the action		The overall goal of the project is to improve local economic development by building capacities of local stakeholders involved in the supply chain, increasing quality of services and development, launching and selling alternative tourist attractions.		

**Project title: Capacity and innovation of tourism services for sustainable local economic growth – New approach through development of alternative tourist attractions**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
North Macedonia	100.000	Coordinator	Local and Regional Competitiveness Project (LRCP) (World Bank & EU)	January 2019 – December 2019
Objectives of the action		The overall goal of the project is to improve local economic development by building capacities of local stakeholders involved in the supply chain, increasing quality of services and development, launching and selling alternative tourist attractions. The indirect expected benefits include the development of new local brands and unconventional tourist attractions for the regions that in the long term will strengthen regions as tourist destinations, attract more tourists, and thus increase revenues and promote local traditional values as a key to reducing poverty and inclusive economic growth.		



## PROGRAMMATIC DOMAIN: ORGANIZATIONAL DEVELOPMENT AND GENERAL FUNDING

**Project title: Operationalization of the Monitoring and Evaluation Strategy 2018-2020 and establishing a system for assessing the performance and efficiency of employees**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	7.500	Coordinator	European Commission through Macedonian Center for International Cooperation	July 2018 – December 2019
Objectives of the action		The overall goal of the project is to further strengthen the capacities of Finance Think for transparent and accountable governance. The specific objectives of the project include: to advance the monitoring and evaluation process in Finance Think, through the operationalization of the Strategy for ME 2018-2020, and to define and establish a process of assessment of the performance and efficiency of the employees in the institute.		

**Project title: Instigating evidence-based and data-driven economic debate in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	32.520	Coordinator	Civica Mobilitas Program	May 2017 – July 2018
Objectives of the action		The general objective of this action is to produce positive societal change by strengthening the economic debate in Macedonia, based on evidence from conducted research and driven by economic data.		

**Project title: Advocacy for evidence-based economic policymaking and ignition of the critical economic debate in Macedonia**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	86.096	Coordinator	Think Tank Fund – Open Society Budapest	August 2016 – July 2018
Objectives of the action		The overall objective of the project is to further strengthen the organizational capacity of the Economic Research & Policy Institute "Finance Think" in supporting the economic policy decision makers to deliver credible policy decisions based on research findings, as well in igniting the debate in the society about economic processes and reforms.		

**Project title: Economic Research Today for Better Policy Tomorrow**

Location of the action	Cost of the action (EUR)	Role in the action	Donors to the action (name)	Dates
Macedonia	21.539	Coordinator	Think Tank Fund – Open Society Budapest	October 2014 – October 2015
<b>Objectives of the action</b>		The overall objective of this project is to build up the capacity of the Association for economic research, advocacy and policymaking "Finance Think" in supporting the economic policy decision makers to deliver credible policy decisions based on research findings and arguments based on quantification, as well in elevating the debate in the society about economic processes and reforms.		



**Quarterly monitor**

Macroeconomic monitor that observes the Macedonian economy through figures, on a quarterly base



**Policy briefs**

Detects, through research method, specific economic problem, and gives recommendations for its solving



**Graphometrix**

Contains important current information on the local, regional and world economy, presented through graphs



**FT Comment**

First and condensed commentary of strategic documents, action plans, statements and reports delivered by various institutional players



**FT Opinion**

A condensed and swift reaction to the moves of the daily economic policy and trends



**Journal articles**

Published in national and international papers



**Policy studies**

Results and recommendations from each research are presented in a policy study format



**Books**



**Other publications**

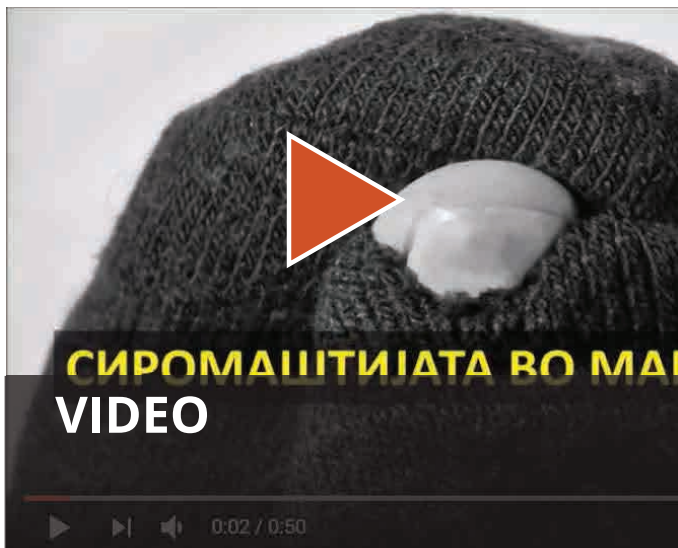
Policy memo, Show-card, Brochures, Posters and Leaflets



**Info-graphs**  
Gives information on a specific economic issue, through a one-page poster



**GIFs**  
Graphics Interchange Format which gives information on a new innovative way



**Videos**  
A few-minute illustration of an important economic issue



**Let's chat economics!**



[edplako.mk](http://edplako.mk)

**www.edplako.mk**

Measures your fair wage and awards companies not committing gender wage discrimination



**www.siromastija.mk**

Connects social programs with its end-users / A repository center



**MIGRANTS  
REMITTANCES**

**www.doznaki.mk**

A repository center of research, data, experts on migration and remittances



**www.fiscast.mk**

A resource center for fiscal accountability, sustainability and transparency



**www.sledigiparite.mk**

Web platform that provides information about the budgets of the 15 biggest municipalities in Macedonia.



**www.odkrusevo.mk**

Web platform of the Association "Krushevo women"



**www.vrabotime.mk**

Web platform that provides information related to the project "Promoting active inclusion of disadvantaged persons excluded of the labor market".

## MEMBERSHIPS AND MOU

International Budget Partnership / CAMMIGRES – The Cambridge Migration Research Network / EDIRIC-IDEAS/REPEC / UNCTAD Virtual Institute – Geneva / Global Youth Network

**MoUs:** National Bank of Macedonia; Municipality of Krushevo, Macedonia; Institute for Social Sciences and Humanities Skopje; The Bayes Group, Bolivia; Center for analysis of poverty, inequality and society, Argentina

**See more at: [www.financethink.mk](http://www.financethink.mk)**

