

6. Impact and evaluation

The various forms of publications, visualizations, media appearances and communication through social networks, as well as numerous events, have created the impact of Finance Think.

6.1 Changes in policies

The results and conclusions of the conducted research and analyses, translated into specific recommendations for policy changes, were disseminated to policymakers, and continuously fed the public discourse.

Several Finance Think's recommendations and propositions pertinent to the design and deployment of the measures related to the economic consequences of Covid-19 were implemented or taken forward. By the end of 2020, the need for an additional round of the "14.500 MKD" measure for the affected workers from Covid-19 became clear. We provided estimates on the need for narrow targeting of the measure, as well argued that the round should be considered final. The design the government adopted closely followed the recommendations, along an announcement that this was the last wave of the measure, which indeed happened to be the case. Few of our other recommendations related to technical aspects of the anti-Covid-19 economic measure were likewise incorporated in the policy moves of the government in the first half of 2021.



Our research on export-oriented companies during pandemic, published at the end of 2020, recommended a set of measures to support the post-Covid-19 recovery, among which one of the key measures proposed was a reduction of import tariffs on key import inputs, to support the price competitiveness of exporters. Slightly after, the Government announced that the tariffs of 71 identified inputs will be reduced temporarily over 2021, along a discussion if some of these cuts need to turn permanent afterwards. Later in the year, such changes have been introduced as permanent.

Усвојувањето на Предлог-законот за изменување на Законот за царинска тарифа, со кој трајно се намалуваат или укинуваат царинските стапки на сировини и репроматеријали за индустриско производство претежно наменето за извоз

Препораките од

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од Студија за политиките бр. 33 за усогласување на царинските стапки согласно ЕУ на клучните компоненти, што ќе придонесе за поголемо производство, инвестиции, конкурентност и привлекување нови производни линии кај извозниците.

A number of our findings and recommendations have found their way into the newly adopted National Employment Strategy 2021-2027. Namely, the following results of our work have been cited and used as basis for drafting the objectives and the action plan of the Strategy: results on the education and social protection costing; results for the effect of the state aid for the enterprises; the assessment of the financial assistance during Covid-19; our earlier estimates for the ‘envelope wage’ and the results related to the minimum wage.

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Нашата работа е нашироко цитирана во новата Национална стратегија за вработување 2021-27

- Наодите за трошоците во образованието и социјалната заштита
- Наодите за ефектот од државната помош за претпријатија
- Оценката на финансиската помош во време на ковид-19
- Пресметките за „плата во плико“
- Наодите сврзани со минималната плата

A number of other issues, part of a long-term, and part of daily interest, were part of the debate in 2021. For most of them, Finance Think communicated its opinion and position, for which policy makers expressed appropriate appreciation, taking arguments in public debate and taking for further respective articulation in policies.

6.2 Changes in target groups

In order to exhibit direct impact on target groups, Finance Think undertook field activities and initiatives with its target groups/stakeholders. In 2021, our main target group were municipalities of North Macedonia, whose representatives were included in the verification process of para-fiscal charges, as well as capacity building activities directed toward increasing their knowledge and skills for improving local fiscal transparency and accountability.

The second target group were young economists who were embedded with skills and knowledge for statistical and econometric analysis and data visualization. Three-day training on soft-skills improvement was delivered to more than 30 young people.

Finally, during 2021, Finance Think worked with representatives of the public institutions who work on the state aid topic and the Commission for Protection of Competition. In order to increase their knowledge on the effects of the granted state aid, we have conducted five webinars where participants gained new knowledge and skills for the concept of state aid, harmonization of Macedonian legislation with EU Acquis and measuring its effects.

FINANCE THINK
FOR THE NORTH MACEDONIA

Ве поканува на

СЕРИЈА ВЕБИНАРИ ЗА ДРЖАВНАТА ПОМОШ

Кога субвенции се неопходни, а кога се забранети?
Важни ли се правилата за државната помош при пристапувањето во ЕУ?
Како да ги измериме ефектите од државната помош?

Учесството на семинарите е бесплатно.
Датумот на одржување и регистрацискиот линк ќе биде објавен за секој семинар посебно.

ДРЖАВНА ПОМОШ: ПРАКТИКИ ВО РЕПУБЛИКА СЕВЕРНА МАКЕДОНИЈА
Прод. д-р Владимир Наумовски
Претседател на Комисијата за заштита на конкуренцијата

ПРЕГОВОРИТЕ ЗА ЧЛЕНСТВО ВО ЕУ: ПОГЛАВЈЕ 8 – ПОЛИТИКА НА КОНКУРЕНЦИЈА
Руѓица Гело
Консултант за ЕУ преговори, Хрватска

ПОИМ ЗА ДРЖАВНА ПОМОШ И УСОГЛАСЕНОСТ НА МАКЕДОНСКОТО ЗАКОНОДАВСТВО СО ЕУ ACQUIS
Десанка Димитрова
Економски аналитичар во Finance Think

ПАЗАРНИТЕ ДИСТОРЗИИ ОД ДРЖАВНАТА ПОМОШ
Д-р Бојан Србиноски
Економски аналитичар во Finance Think

МЕРЕЊЕ НА ЕФЕКТИТЕ ОД ДРЖАВНАТА ПОМОШ: ПРИМЕРОТ НА ВЛАДИНИОТ ПЛАН ЗА ЕКОНОМСКИ РАСТ
Д-р Марјан Петрески
Професор по економија,
Универзитет Американ Колеџ Скопје

„Овој проект е финансиски поддржан од Амбасадата на Кралството Норвешка во Скопје и Фондот за демократија, проект на Германскиот Маршалов фонд во САД.“
„Оваа публикација е подготвена со техничка поддршка од Амбасадата на Кралството Норвешка, Финансискиот фонд за демократија, Германскиот Маршалов фонд во САД, или нивните партнери.“

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6.3 Changes in the public discourse

Finance Think remained a major source of information to the public and encouraging economic debate. Economists of Finance Think spoke in all major media, on a variety of economic issues. It is estimated that FT was quoted in the media, on average, 5 times a week. Almost all the key messages that the Institute attempted to convey to the public sparked the attention of the media, with several unique news reports / stories in the mainstream media.

Generally, Finance Think's work continues to strengthen the public debate as evidence-based and data-driven. The inclusion of quantitative assessments and other evidence obtained through research in public debate helped maintain objectivity and balance in political and electoral contexts.

6.4 Qualitative and quantitative evaluation

Based on our estimates of the impact of efforts on policy makers, direct target groups and public discourse, it is estimated that the targeted impact in 2021 increased by 3.6% compared to the previous 2020, while the increase compared to 2019 amounted to 14.8%. Details are presented in the following table:

Table 1: Quantitative measurement of the total impact

	Number of...		Estimated impact (0 = no impact 10 = very high impact)			Increase in the impact in 2019 compared to 2018		
	2020	2021	Immediate target groups	Policymakers	Public discourse	Immediate target groups	Policymakers	Public discourse
PUBLICATIONS	35	45	0	6.8	5.8	0.0%	24.6%	-9.8%
Macroeconomic monitor	4	4	0	4	8			
Policy briefs	6	7	0	10	6			
FT Comment	3	3	0	8	4			
FT Opinion	9	5	0	10	10			
Quality of Life	2	0	0	5	8			
Articles	3	5	0	5	2			
Policy studies	7	6	0	10	4			
Report articles	0	14	0	10	2			
Others	1	1	0	8	4			
VISUALIZATIONS	99	117	4.4	6.5	8.3	17.9%	14.2%	19.1%
Graphs	68	85	2	2	10			
Infographs	17	21	4	6	10			
Let's chat economics	6	2	4	6	10			
Videos	0	1	10	6	10			
GIFs	0	1	8	6	10			
Web platforms	8	7	4	2	8			
EVENTS	28	38	4.6	8.4	6.0	91.0%	15.9%	-41.7%
Economic forums	2	3	2	8	10			
Round tables	2	1	1	10	10			
Workshops	0	9	10	4	0			
Direct meetings with policymakers and/or target groups	16	22	10	10	0			
Number of changed regulations/policies	8	3	0	10	10			
MEDIA APPEARANCES	371	313	3.0	6.5	9.5	-3.6%	-3.6%	-1.5%
Number of media statements	42	71	2	4	10			
Number of media citations	308	225	2	4	10			
Interviews and media participations	16	12	4	10	10			
Blogs	5	2	4	8	8			
Press conferences	0	2	0	6	10			
Press café	1	1	0	6	10			
INCREASED IMPACT BY GROUPS						14.0%	3.8%	1.0%
TOTAL INCREASE IN THE IMPACT						3.6%		

The following table provides the achievement of the targets of the Monitoring and Evaluation Strategy 2021-2023. As it can be seen, almost all indicators are realized, and in many cases they are significantly exceeded.

Table 2: Evaluation of achievement of Finance Think's objectives

Objectives and outcomes	Objective	Indicator	Baseline	2020 Realization	2021 Realization
Objective 1: To contribute to improved economic policies and reforms through producing evidence, based on economic research and driven by economic data					
Long term outcomes	1.1. Increased supply of economic research	Number of key research results that could be articulated in a policy recommendation	3-4	12	10
	1.2 Increased capacity among stakeholders (employees, Advisory Board, experts, trained individuals and CSOs) for understanding and/or conduct of economic analysis and usage of economic data	Number of persons of stakeholders affected	25	25	70
	1.3 Strengthened quality review process	Number of internal and external reviews conducted	10 internal 3-4 external	14 8	14 9
Short term outcomes	Increased number of FT research publications (policy studies, journal articles, books/ manuals)	Number of research publications	10	10	11
	Increased number of the FT regular publications (Macro-monitor, Graphometrix, FT Comments, Briefs etc.)	Number of regular publications	30	22	34
	Increased number of the FT visual publications (graphs, infographs, GIFs, videos etc.)	Number of visual publications	60	99	118
	FT publications: <ul style="list-style-type: none"> • are source of information • credible 	% of persons who responded "to some or to a large extent"	70%	97%	97%

	Increased number of external experts, who participated in FT projects	Number of experts	10	10	10
	Increased number of journalists, who participated in FT projects, writing about the local and/or regional economy	Number of journalists writing about economic/social issues, based on FT's findings and products	10	8	12
	Enhanced cooperation between FT and think tanks, specifically on economic/social issues from other countries.	Number of think tanks from other countries with which FT cooperates in economic issues Number of think tanks which FT cooperates intensively (e.g. on particular project)	10 3	11 4	11 4
	Generated new data	Number of data-collecting instruments applied (survey, focus-groups, interviews etc.)	5	27	25
	Increased amount of web resources (data, evidence, research, regulations)	Number of web platforms maintained	5	8	9

Objective 2: To increase the effect that Finance Think's products (work) have on target groups (skills), economic policymaking (policies and reforms), and society (awareness)					
2.1. Increased uptake of research results by policymakers	Number of FT key policy recommendations put in the pipeline by the government	Number of FT key policy recommendations put in the pipeline by the government An issue is added on policymakers' agendas An issue is discussed, or framed differently due to the institute's work	NA	Many recommendations related to measures for dealing with the economic consequences of Covid-19 were taken into account in the current or the revised design of measures. Elective promises were aligned by the realities of forecasts of ours MK-MOD in government program. Our findings for para-fiscal charges were taken into account for further action. See section 6.1 for further details.	The issues of physical persons in the VAT system, measures undertaken to support companies in the process of standardization (particularly, announcing a subsidy for introduction of a production standard), proliferation of social services at municipal level, all have been framed based on FT's work. See section 7.1 for further details.
	2.2 Increased impact of the FT's research and materials on Macedonia's economy and economic policies	Number of government moves in line with FT recommendations/ opinions/ advice	Few moves	Same as before. In addition, many other moves of smaller importance have been inline with FT recommendations.	Same as before. In addition, many other moves of smaller importance have been inline with FT recommendations.
	2.3. Increased positive impact of FT's work on immediate target groups	% of immediate target groups who expressed satisfaction with the participation in FT activity (workshop, seminar, training, regrant)	70%	N/A Due to pandemic, no training and workshops were organized in 2020.	95%

	2.4. Increased debate on economic policies and reforms	Number of media appearances and citations	150 20	371 28	380 38
Short term outcomes	Growing confidence in and reach of the FT research and expert opinions on economic issues.	Number of views in social media of the FT`s posts, number of FT Facebook and Twitter page followers, LinkedIn posts	FT followers, 18.500	22.756	22.538
			Twitter followers, 100	367	419
			FB post engagement,	16.176	17.801
			FB posts, 5 weekly	12	13
			FB page views, 1.000 monthly (average)	1.723	1.982
			LinkedIn posts, 2 per week	3	2
		% of FT products published in popular media (even shortly)	50%	90%	90%
	The FT`s public events on economic issues (economic forums, round tables, press coffees etc.) attended and positively responded by relevant government decision makers	Certain number and quality of feedbacks from decision-makers on FT`s events (e.g. letters from the government with promise to use FT recommendation / adopting any official document).	3 feedbacks from officials (feedback on policy briefs or inviting for cooperation)	12 Numerous feedbacks were received, large part of which informal, while meeting policymakers in various occasions.	14 Numerous feedbacks were received, large part of which informal, while meeting policymakers in various occasions.
		% of FT`s public events attended by government relevant decision makers (or number of experts)	70% FT`s public events attended by government relevant decision makers	100%	100%

	Increased number of media appearances	Number of media appearances (statements, interviews, expert opinions...)	50	65	83
	Increased number of citation of research/ advocacy publications in media	Number of media citations	100	308	225
	FT publications: <ul style="list-style-type: none"> raise awareness spark debate 	% of persons who responded "to some or to a large extent"	40%	90%	91%
	Growing number of opinion leaders participating in the FT's public events on economic issues.	Number of opinion leaders, who take part in FT's events	N/A	The events of FT sparked wide attention, among participants and media. Key policymakers and influential persons in the public discourse attended these, mainly as speakers.	The events of FT sparked wide attention, among participants and media. Key policymakers and influential persons in the public discourse attended these, mainly as speakers.
Objective 3: To develop the institutional capacity of Finance Think, in terms of research, advocacy, funding and communication, to have a stronger impact on economic reforms and the effects economic policies have for citizens					
Long term outcomes	3.1 Increased demand for FT research materials from the government, business and international community (increased relevance of these research materials)	Request for conducting research from the government, business and international community	3 requests to conducting research from the government, business and international community	13 Some of the requests were not accepted due to limited resources.	16 Some of the requests were not accepted due to limited resources.

	3.2 Financial sustainability of FT	Improved financial sustainability (strengthened fundraising)	Application approval rate (>25%)	48%	57%
		Implementing auditor`s recommendations	100% of recommendations are implemented	100%	100%
	3.3 Improved quality of FT materials	Stakeholders which take part in the opinion poll of FT give positive evaluation of FT`s research/ advocacy materials (% of those who responded “yes, to a full extent”)	70%	83%	86%
	3.4 Increased capacity for operational and strategic planning	All operational and strategic plans are designed, their fulfilment is monitored	Yes / No	Yes	Yes
Short term outcomes	Increased demand from the government for research materials of FT or feedback, implementing more projects together with the government	Feedbacks form the government	Most of feedbacks from the government are positive	Yes	Yes
	FT produces positive societal change	Average grade of persons who responded on a 1-9 scale (1 = fully negative, 5 = no change, 9 = fully positive)	6.5	8.1	8.3
	FT provokes trust with stakeholders	% of persons who responded “I trust fully” or “I trust to a certain extent” on a 1-5 scale (1 = fully trustful, 3 = indifferent, 5 = fully doubtful)	80%	97%	97%

	Increased transparency and financial discipline by improving accounting policies as well as through annual public reporting.	Fulfilment of Audit recommendations	Audit recommendations: 100% complete	100%	100%
	Implementing of procedures aimed at ensuring quality of research materials as well assurance sufficient number of qualified analysts	Increased confidence in the FT's research and materials	100% of research and materials are peer reviewed internally 100% of policy studies are peer-reviewed externally	100% 100%	100% 100%
	Improved procedures for strategic and operational planning and evaluation	Participation of stakeholders in planning and evaluation	80% of stakeholders participate in planning and evaluation	All internal stakeholders participated in such activities. During 2020, FT did not organize such activities for external stakeholders.	All internal stakeholders participated in such activities. During 2021, FT did not organize such activities for external stakeholders.
	Increased skills in FT	Increasing the skills of the current FT's employees	50% of FT's employees completed trainings and courses to upgrade their skills	100%	100%
		Hiring new employees	NA	2, to replace outgoing staff	0
		Number of adopted best practices of leading foreign think tanks after employees participate in experience projects	1	1	1

	Enhanced cooperation between FT and think tanks, specifically on economic/social issues from other countries.	Number of think tanks from other countries with which FT cooperates in economic issues	10	10	10
	Increased exposure to the international academic and CSO scenes, through participation at regional and international forums, conferences and networks.	Number of regional/ international forums/ conferences / similar events visited/ attended	5	5	6