Econometrics Memorial Scholarship Fund Regulations

Made by the Monash University Council

1. Interpretation

In these regulations –

“committee” means the committee of management of the fund;

“department” means the Department of Econometrics and Business Statistics or, in the event of a change of title or departmental structure, the department in the faculty teaching econometrics;

“faculty” means the Faculty of Business and Economics;

“fund” means the Econometrics Memorial Scholarship Fund.

2. The Fund

2.1 The fund was created in February 2004 with –

2.1.1 money given to the university by local and international econometrics alumni of the faculty and other faculty alumni; and

2.1.2 a contribution from the faculty.

2.2 The purpose of the fund is to provide scholarships in perpetuity for students to undertake an honours degree or the degree of Doctor of Philosophy in the department, in memory of the two students who died in the tragic shooting in the econometrics honours class in October 2002.

3. Committee of Management

3.1 There is a committee of management of the fund.

3.2 The committee comprises –

• the head of the department

• one professor in the department nominated by the departmental head

• the deputy dean research of the faculty

• the deputy dean education of the faculty.
3.3 A quorum for a meeting of the committee is three members.

3.4 Subject to the overall control of the faculty board of the faculty –

3.4.1 the committee must –

3.4.1.1 determine the period for which, and the terms and conditions upon which, scholarships may be awarded;

3.4.1.2 advertise for applications for the scholarships;

3.4.1.3 award one or more scholarships each year; and

3.4.1.4 report annually to the faculty board; and

3.4.2 the committee may –

3.4.2.1 solicit and accept donations to the fund;

3.4.2.2 in any year, determine that a specified amount be applied from the corpus of the fund for the purpose of funding a scholarship; and

3.4.2.2 do all such things as are necessary or expedient for the purposes of these regulations.

4. Finance

4.1 Money received by the university for the fund must be placed in an investment common fund established and operated under section 35A of the Monash University Act 1958.

4.2 Income earned on the corpus of the fund in any one year must, in the following year, be applied towards the purpose of the fund or, if not so applied must be re-invested in the investment common fund.

4.3 Where in any year the committee of management so determines, money in excess of income may also, with the approval of the vice-president responsible for the financial management of the university, be applied towards the purpose of the fund.

5. Regulations

The Council may from time to time amend or remake these regulations, provided it is satisfied that the fund continues to be held and applied for the purpose set out in these regulations.