

Pursuant to Articles 11 and 49 of the Law on Non-Governmental Organizations (“Official Gazette of Montenegro”, no. 39/11) the General Assembly of a non-governmental organization THE ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO at its session held in Podgorica on 10th April 2012 has adopted:

**ARTICLES OF ASSOCIATION
of a non-governmental organization
“THE ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO”**

General provisions

Article 1

Articles of Association govern all important issues that are relevant to the work and activities.

Articles of Association of a non-governmental organization “THE ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO” (hereinafter referred to as: Association), shall govern the following relations:

- name and a head office of a non-governmental organization,
- objectives and activities due to which a non-governmental organization is established,
- conditions related to acquiring and termination of membership;
- rights and obligations of a member, including also a manner of exercising the right to convene the General Assembly when it is not convened within the period set by the Articles of Association;
- a manner of members record keeping;
- non-governmental organization’s bodies;
- authorizations of the management body and its composition, method of election, recall, work and the convening of management body's sessions, quorum and decision-making, as well as the term of office of management body members;
- a method of election and recall of a person authorized for representing and his/her terms of office;
- the procedure for changing and amending the Articles of Association and a method of adoption of other acts of the organization;
- a manner of realization of transparency;
- funding method;
- disposal of property, including disposal in case of termination of a non-governmental organization;

- termination of work;
- shape and content of the seal;
- other issues of significance for operation and activities of a non- governmental organization.

Name, head office and legal form

Article 2

Name of the Organization shall be: a non-governmental organization “ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO”.

The short form name of the organization shall be: DEM CG.

The English name of the Organization shall be: ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO.

The head office of the Organization shall be in Podgorica, address: Crnogorskih serdara Lamella C, Number 1-2.

Article 3

The Organization is a legal entity.

The Organization has unlimited power in legal transactions.

Stamp and seal

Article 4

The Organization shall have its own stamp and seal.

The seal of the Organization shall be of the round shape and shall contain the name and head office of the Organization.

The stamp of the Organization shall be of rectangle shape and shall contain the name of the Organization, labels for reference number and date.

Membership

Article 5

Any domestic or foreign natural or legal person who accepts Articles of Association can become a member of the Organization.

A member of the Organization may notify the Organization of termination of membership in the Organization. Membership in the Organization shall terminate on the day of receipt of such notification.

Official languages of communication within the Organization shall be Montenegrin and English language.

Article 6

A member of the Organization has the right and obligation to enforce Articles of Association and decisions of the Organization's bodies.

A manner of members' record keeping

Article 7

The Organization shall keep a Register of members in electronic form.

Register of members contains: name and surname of a member, if the member is a natural person, i.e. business name of a member if the member is a legal person; identification number of a member; a date of acquiring a membership; a date of membership termination.

Objectives and activities of the Organization

Article 8

"ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO" continues the tradition of the Society of Economists of Montenegro founded in 1954 in the Socialist Federal Republic of Yugoslavia (SFRY) and Association of Economists of Montenegro founded in 2002.

The objectives and activities of the “ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO” are developed upon ideas expressed and presented in the document “The idea of organization and activities of the Association of Economists and Managers of Montenegro”.

The objective of Organization

The objective of a non-governmental organization “ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO” is a development of economic thought, development of economics profession as well as education of the widest membership and wider public.

The activities of the Organization

In realization of this strategic objective the key activity is organization of the traditional Miločer Development Forum, which represents an innovation and intellectual property of the Organization.

Miločer Development Forum is international manifestation with the aim of promoting Montenegro and region on European and global investment market.

Forum promotes companies from Montenegro, region and worldwide. Forum will focus especially on EU integration and processes, preparation of Montenegrin economy for EU and raising the level of knowledge about European economy.

Forum organizes expert and round tables discussions on different topics. Forum could be organized in cooperation with other domestic and international organizations and institutions, in accordance to decisions of the President and Collegium of the Organization’s Board. Forum is traditionally organized in the second week of September. The agreement has been reached with management of Hotel “Maestral” that no other forum or conference with the similar topics could be organized in September without previous consent of the Organization.

The other very important activity of the Organization is “International Exchange for Entrepreneur's Ideas”, which will be organized every year on the 9th of May, the Europe Day.

In addition, in realization of its objective, the Organization will engage in the following:

- organizing expert and round tables discussions on topics that include modern political economy and its understanding by the professional and wider public;

- organizing expert and round tables discussions on the topic of importance for the process of European integration of Montenegro, especially using European funds in that process;
- organizing expert and round tables discussions on the topic of impact of security on the economy, especially NATO integration;
- organizing expert and round tables discussions on the topic of Asian economy, especially BRIC countries' economies;
- organizing expert and round tables discussions on the topic of development of agriculture and rural development, especially food technology and food safety;
- organizing expert and round tables discussions on the topic of the ecology, protected areas in Montenegro and eco-tourism;
- organizing expert and round tables discussions regarding education, health care system, science and sports issues;
- organizing expert and round tables discussions on the topic of energy as a development potential of Montenegro;
- development of entrepreneurship, management and business in Montenegro, particularly popularization of the entrepreneurship among students and younger population, as well as development of business environment and protection of businessmen and entrepreneurs' interest;
- other issues depending of the need in a certain period;
- organizing of publications and/or helping to publish a professional journal in the field of modern political economy.

Article 9

The activity of the Organization should be established on the following principles:

1. Openness
2. Initiativeness
3. Ease of communication
4. Internationalization

Openness - implies that the organization is ready to automatically accept new members, individuals, groups as well as other associations.

Initiativeness - Each member has the right to initiate and organize, respecting the basic rules, activities in the area for which he/she is in charge or that is professionally close to him/her.

Ease of communication - organizations does not have administrative-bureaucratic character. Meetings should be held by electronic means.

Internationalization - more involvement of the Organization in international associations, participation in international scientific conferences as well as regional integration. The promotion of Montenegrin economic thought and businesses outside Montenegro is an important task of the Organization.

Article 10

Achieving objectives and enforcing activities of the Organization requires establishment of a new organization of work and functioning of the Organization that must be both strong and flexible.

Strong: it means to respect the minimum of the rules that are incorporated in the Articles of Association (keeping the image of the organization, professional work, respecting the law, transparency, publicity)

Flexible: Each member is authorized to launch initiatives, to propose the initiative and realize the same and, at the same time, to be responsible for its implementation. The organization does not operate on the principle of adoption of some detailed work plans, long discussions about the work programs. The organization has the principles, rules and strategic goal.

Internal organization and Organization's bodies

Article 11

Organization's bodies shall be:

- General Assembly,
- President, and
- Collegium of the Board of the Organization.

Article 12

General Assembly is composed of the Organization's members, as well as of persons who acquire that status according to Articles of Association.

Article 13

General Assembly adopts a decision by a majority vote of members present and voting, except in certain cases prescribed by these Articles of Association.

Article 14

General Assembly meetings are held when needed and at least once a year.

General Assembly is convened and its meetings are chaired by the President of the Organization.

Exceptionally, the President shall convene the General Assembly if it is required by at least one-third of the Organization's members.

In case of inability of the President to convene the Assembly, the Assembly shall be convened and chaired by its Vice-President authorized by the President of the Organization.

General Assembly meetings may be also held by electronic communication means.

Article 15

General Assembly decides on:

- adopts Articles of Association of the Organization;
- elects and dismiss the Board, the President of the Organization, Collegium of the Board, and other bodies within the Organization;
- elect Presidents for certain activities based on Organization's Presidents proposal,
- decides on uniting of Organization in other associations and other forms of uniting;
- adopts work plan for the next year and report on operation for the previous calendar year;
- adopts annual financial report;

- decides on change of objectives and activities, termination of the work and distribution of remaining assets of the Organization;
- decides also on other issues for which the competence of other bodies of the Organization was not determined by the Articles of Association.

Article 16

Board Members are from Montenegro and abroad.

Term of office of the Board shall be 5 (five) years, with the right to renew the mandate.

Due to exceptional merit for the development of earlier Association of Economists of Montenegro, honorary members are also included in the activities of the Organization.

Article 17

Board has the President, five Vice-Presidents and a Business Secretary of the Organization, who makes the Collegium of the Board.

Collegium of the Board operatively runs the Organization and is responsible to ensure that all the activities are in line with the objective of the Organization.

In honor of previous activities in the Association of Economists of Montenegro, the Organization also elects the Honorary President.

Article 18

The President of the Organization represents and acts on behalf of the Organization in the country and abroad.

Article 19

Business secretary of the Organization is responsible for administrative and accounting tasks.

Article 20

ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO may organize the following sections:

1. Modern political economy and Montenegrin economics taughts,
2. Development of entrepreneurship, especially among youth,
3. European integrations and EU development Funds,
4. Investment and development,
5. Demography and development,
6. Rural development and eco-turism,
7. Regional development,
8. Economy and sport,
9. Other sections initiated by members.

Article 21

Each section has a President of the section, who is the Organization's Board member.

President of the section is independent in his/her work and in conception of his/her scope of work, which should be in line with Organization's objectives.

President of the section might propose the Organization's Board meeting, at which he/she explain his/her initiative

Basic requirements (logistics) for each section's activities are provided by Business Secretary of the Organization.

Coordination of the work and operational communication with the Board of the Organization is performed by the Business Secretary of the Organization.

A manner of realization of transparency

Article 22

The Organization achieves transparency:

- through announcement of the calls for Miločer Development Forum and round table discussions or expert discussion organized by the Organization,
- through publication and public presentation of its activities,
- by updating the website of the Organization on all activities and issues of importance for the membership and the public.

Financing

Article 23

The Organization is financed and acquires assets through: voluntary contributions, donations, gifts, inheritance, interest on deposits, dividends, rents, income from business activities and in other way that is not inconsistent with the Law.

Co-operation with other organizations

Article 24

The Organization will, in accordance with its Articles of Association and program objectives, co-operate with domestic and international non-governmental organizations and other institutions.

International Co-operation

Article 25

“ASSOCIATION OF ECONOMISTS AND MANAGERS OF MONTENEGRO” will co-operate with international organizations and institutions with similar programs and objectives.

Among them, the co-operation will be established with Mont Pelerin Society – Washington; The Association of Private Enterprise Education – USA; International Universities Council – Turkey; The European Economic Congress – Poland; European Council for Small Business and Entrepreneurship – Finland;

Alliance of Central Eastern European Universities– Novi Sad, Serbia; Belgrade Association of Economists; Association of Economists of Vojvodina; consulting company SOCIUS – Ljubljana; Y Institute – Ljubljana; American Enterprise Institute for Public Policy Research – USA, Independent Institute – USA; and others.

Termination of operation and disposal of assets

Article 26

The assets of the Organization may only be used to achieve the objectives for which the association was founded.

The Organization shall terminate its operation in accordance with the Law or decision adopted by a two-thirds majority of all General Assembly members.

In case of termination of the A Organization's operation, the assets of the Organization will be assigned to some of Montenegrin NGOs by a special decision of the General Assembly.

Changing Articles of Association

Article 27

The Assembly of the Organization shall decide on changes of Articles of Association by majority vote of the members.

Proposal for changes and amendments of Articles of Association or enactment of the new Articles of Association may be submitted by at least one-third of the total number of General Assembly of the Organization members.

The General Assembly is obliged to bring an appropriate decision on the proposal referred to in the previous paragraph within 3 (three) months following the date of proposal submission.

Final provisions

Article 28

This Article of Association shall enter into force on the date of its subscription into the Register of non-governmental organizations at a state administrative authority competent for administrative work.

Chairman of the General Assembly of the
Organization:

Prof. Veselin Vukotić, PhD