

Research Grants to Mobilize University Resources - NBK

The National Bank has announced a contest to select applicants for economic research. Sabit Khakimzhanov, Director of the Research & Analytics Department of the National Bank, spoke about research topics, features and stages of the contest.

- Sabit Temirkhanovich, what is the reason for an interest of the National Bank in providing research grants and what effect is expected as a result?

- Our goal is development of economic research. We hope to attract students, professors, experts from the market to topics that are of interest to us. Topics offered for grants overlap in part with our own research. Concurrent work with the academic community in terms of research will set a certain tone and main direction for researchers, outline relevant issues for practice.

Of course, all these topics are directly related to mandate tasks of the National Bank and the Agency for Regulation and Development of the Financial Market. These are monetary policy, financial stability but there are also issues of fiscal policy.

A complete list of research topics for which grants are allocated as well as detailed information on each of them, including terms of reference, timeframe and contacts of responsible persons, are set out in the contest documentation.

I believe that mobilizing resources from universities and research centers will help to increase public awareness and level of economic discourse.

- Earlier, the National Bank stated that grant applications would be accepted from legal entities but what should do individuals who may have their own quite interesting offers and ideas?

- Indeed, applications can be submitted by universities, research organizations. As for the topics where it is necessary to conduct surveys, we are ready to consider offers from organizations that collect and process such data.

We do not accept applications from individuals directly. But this should not be a limitation or a burden for interested performers. That is, as a freelancer at a research center or an academic organization, you can apply through them. That is, the application must be sent by the university, however a team of performers, and even a leading performer, are not required to be its full-time employees.

Supervisor or a leading performer of a research team must have an academic degree or experience in this area, publications in peer-reviewed periodicals or scientific journals on the topics covered.

All of these requirements are focused to improve quality of economic research.

- Please tell us more about mechanism of participation in the contest.

- In order to participate in the contest, an applying university must send an application through the web-portal of the National Bank with a description of the

offered research methodology, budget, work plan, form of results. Plus, proficiency verification requires information about performers.

An application filling guide is posted on the web-portal of the National Bank.

- It is already known that 150 million tenge will be allocated for economic research. How will this amount be allocated?

- These funds will be allocated based on availability, quality and validity of applications from applicants.

Based on results of study of applications, the National Bank reserves a right to issue more than one grant for one research topic or not to issue grants for some of the topics in the absence of high-quality applications from applicants.

- And what about conditions for issue of grants, how does the National Bank plan to control disbursement of funds?

- Grants will cover research costs. Grant recipient must send, within a timeframe fixed in a grant agreement, interim and final reports to the National Bank. Moreover, it will be necessary to submit reports on use of the allocated grant with supporting documents.

We expect that upon completion of grant work, performers will publish results of their research in peer-reviewed academic journals. Along with that, the authors should indicate a role of the National Bank in financing of their research. All this is set out in a standard contract, in contest documentation.

- How will the selection be held?

- Grant Commission will make a decision to issue grants based on opinions of independent reviewers, whom we will also attract from among academicians.

The commission includes representatives of the National Bank, Agency for Regulation and Development of the Financial Market, Kazakhstan Stock Exchange and Association of Financiers of Kazakhstan.

- How much time do applicants have to apply for research, and what deadline do they have for their results?

- Applications are accepted within 45 days from the date of release of the announcement, that is, from August 10 to September 24, 2021. We recommend that applicants send their applications a few days before the deadline in order to avoid overloading the web-portal on last days of the deadline.

It is expected that by the end of this October, applications of applicants will be studied and grant recipients will be selected with whom contracts will be signed.

Timeframe of research efforts depends on research topics and is set out in terms of reference, which are part of contest documentation. Depending on the topic, the timeframe is not more than 4, 6 and 8 months.