



Award in Economics, Finance and Development 2024



The Central Bank of Nicaragua (CBN, onwards), calls for the Award in Economics, Finance, and Development 2024, which will be governed by the following rules and conditions:

SECTION I: CALL FOR PAPERS

1.1. Participation

- 1.1.1. This call is open to professionals, academics, researchers, and students from different educational levels, both national and foreign.
- 1.1.2. Individual authors or groups of co-authors can participate (maximum four participants per research paper), in a single document submitted to the contest.
- 1.1.3. The winners of the previous editions of the contest may participate, except the winners of the last year (2023).
- 1.1.4. Neither CBN's active servants, nor CBN's public servants in a situation of suspension, nor members of the jury can participate.

1.2. Subject area

- 1.2.1. The research papers must be about Nicaragua or should include the country as part of the analysis carried out.
- 1.2.2. The research papers may cover the subject areas of economics and finance and should address socioeconomic issues relevant to the development of the country. Thus, contributing to understanding and explaining the causes, the consequences, and the drivers of change in the development of Nicaragua.

1.3. Category of participation

- 1.3.1. The contest will accept as the sole participation category, the papers that meet the standards of a research document i.e., those published in peer-reviewed journals.
- 1.3.2. The accepted research paper should be a document with both research method and academic standards that answers a research question and/or examines a hypothesis; that presents the method, usually through the formulation, testing, and examination of an empirical-theoretical model to answer the question and/or assess the hypothesis; that presents the results, and conclusions that further discusses major findings, along with the implications of results. Studies that do not use econometric modeling are not excluded, as long as the author(s) use the scientific method.

1.4. Characteristics of the studies

- 1.4.1. The research paper must be unpublished. The document must not have been published, nor be in the process of publication or acceptance by any printed or electronic means nor in the process of acceptance in another contest.



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- 1.4.2. The only published research papers to be accepted are those that are posted in the repositories of the thesis collections of universities. Bachelor's thesis, master's thesis, and doctoral thesis that were written during the last three years before the contest will be accepted, as long as the documents comply with the contest's rules and conditions.
- 1.4.3. These documents must be submitted in a synthesized version so that they comply with the contest's rules and conditions. In so doing, the synthesized version should quote the original documents, and add the latter to the references.
- 1.4.4. The research papers submitted to the previous editions of the contest will not be accepted, including those that were not nominated.
- 1.4.5. The document must be written on letter paper size (8.5"x11"), the text should be justified, should have single spacing, font type Times New Roman (size 12), with pages numbered consecutively at the bottom (centered). The research paper may be written in Spanish or English.
- 1.4.6. The research papers should have 30 pages at most, excluding references and appendixes.
- 1.4.7. The research papers should include an abstract of 300 words at most, as well as a maximum of 5 keywords.
- 1.4.8. The research papers must contain a **pseudonym** on the cover page of the document to replace the name of the author(s).
- 1.4.9. The document should follow the structure normally used in scientific writing: title, abstract and keywords, introduction, literature review, data and method, major results, conclusions and implications of key findings, and references. Alternatively, and not mandatory, the document may contain appendixes, codes, and routines used in the research.
- 1.4.10. The document should have neat spelling and use proper writing techniques. The paper should present logic and coherence between its sections i.e., the topic of study, the objectives, theoretical concepts, main argument, methodological issues, major results, concluding remarks, and implications of key findings.

1.5. Registration and submission of research papers

- 1.5.1. The CBN will provide a section about the contest on the website (www.bcn.gob.ni), in both Spanish and English, where participants will find the registration forms and the required information to upload the documents.
- 1.5.2. In the digital registration forms, contestants will be asked to fill out the required information to participate (e.g., name, pseudonym, address, identification number, email, telephone number, among others). Once the participant enters the number of authors, the corresponding tags will be deployed to enter the information of co-authors.



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1.5.3. The research papers must be attached in either PDF format or Word format. Replication commands should also be attached at this stage i.e. routines and databases used in the study.

1.5.4. The sole research papers to be accepted are those uploaded in electronic format through the CBN website, using the link provided in the contest section, in which authors should comply with the proper completion of the registration form. Hard copies of the documents or documents received in any other form, apart from the abovementioned electronic format, will not be accepted.

1.6. Voluntary withdrawal from the contest

1.6.1. Participants who wish to withdraw their research papers from the contest may do so by sending their respective request to certamenpremioeconomia@bcn.gob.ni explaining the reasons for this decision.

1.6.2. Withdrawal under this modality implies that the research paper can participate in future editions of the contests or for any other purpose that the author(s) consider convenient.

1.6.3. In case the withdrawal request gets received after the jury's deliberation, this claim will not be attended and the submitted research paper will be considered as part of that year's contest.

1.7. Timetable

1.7.1. Registration and upload of the required documents must be carried out through CBN's website (www.bcn.gob.ni), advertisement section, as of June 3rd, 2024 until 16:00 hrs. Nicaraguan time zone (UTC-6) of July 31st, 2024. Any research paper registered after the deadline will not be able to participate in the contest.

1.8. Award

1.8.1. The winner of the first prize will get a monetary award for the sum of C\$150,000.00 (one hundred and fifty thousand córdobas), plus a certificate of recognition.

1.8.2. The winner of the second prize will get a monetary award for the sum of C\$125,000.00 (one hundred and twenty-five thousand córdobas), plus a certificate of recognition.

1.8.3. The winner of the third prize will get a monetary award for the sum of C\$100,000.00 (one hundred thousand córdobas), plus a certificate of recognition.

1.8.4. Special mentions may be awarded, up to a maximum of two, according to the criteria of the jury. If that is the case, the author(s) will get a certificate of participation.

1.9. Awarding process

1.9.1. All monetary awards will be granted through check or bank transfer in case the winners reside in the country.



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- 1.9.2. In the case of residents abroad, monetary awards will be granted through bank transfer to a bank account held on behalf of the winners. The transfer fee will be deducted from the monetary award.
- 1.9.3. The bank transfers overseas will be done in United States Dollars (USD), that is, the award amount equivalent in USD according to the official exchange rate USD-NIO, which is set at NIO 36.6243 for 2024.
- 1.9.4. All monetary awards are subjected to a final withholding of fifteen percent (15%) concerning the income tax rate, as set out in the so-called Tax Concentration Law (Law No. 822).

1.10. Participation fees

- 1.10.1. Participation in the contest is free of charge and, therefore, the CBN does not accept payments for registration or any other issue.
- 1.10.2. Participants should bear the costs and/or expenses concerning the preparation and presentation of their research papers, so as the rest of the associated costs and/or expenses.
- 1.10.3. The CBN does not assume or reimburse any costs and/or expenses incurred by the participants in the preparation and presentation of their research papers, so as the rest of the associated costs and/or expenses.

1.11. Copyrights

- 1.11.1 Participation in the contest implies that participants declare that they have all the moral and economic rights of the research papers submitted to the contest and that they have a peaceful exercise without any burden on such studies, becoming exclusively responsible for all pecuniary or other burdens that may arise for the Central Bank of Nicaragua in favor of third parties, due to actions, claims of authorship, or conflicts derived from their participation and the research papers submitted to the contest. Likewise, participants will be responsible for the damages and/or prejudices they may cause to the Central Bank of Nicaragua, its employees, and its staff members, if the lack of authenticity, legality, and originality of the studies is demonstrated, or for the harms that they may cause to the rights from third parties; to whom participants undertake to keep harmless all the time.
- 1.11.2 Acceptance of the monetary awards by the author(s) implies the obligation of the latter to transfer the author's economic rights of the research or awarded work free-of-charge in favor of the CBN, totally and exclusively, at the national and international level, in line with the provisions of Law No. 312, Copyright and Related Rights Act, and its reforms, Regulations of Law No. 312 and the formats devised by the CBN to that effect. The period of economic rights transferred to the CBN goes into effect up to 70 years after the decease of the author(s).



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1.11.3 Any infringement of intellectual property incurred by participants, e.g., plagiarism of the study presented in the contest as their own, will be his or her exclusive responsibility and not that of CBN.

1.12. Publication of research papers

1.12.1 The CBN reserves the right to edit and/or publish the winning research papers by the means, forms, and periods it deems appropriate, which do not imply an obligation to do so. Additionally, the studies awarded in the contest may be considered for publication in the CBN's Review of Economics and Finance or any other publications of the banking entity. Documents nominated to be published will follow a process of peer review, which implies that improvements may be requested as part of the publication process. In this case, the author(s) must attend the comments to meet the quality standards of the publication.

1.13. Acceptance of rules and conditions

1.13.1 Participation in this contest is voluntary and implies acceptance and compliance with these rules and conditions, so as the acknowledgment of the final decision of the examining jury and the CBN's top management.

1.13.2 Participants in this contest, for the sake of participating, explicitly authorize the CBN to use their names, ID numbers, personal images, and/or voices, for the procedures and formalities related to this contest that the CBN may consider appropriate, which do not imply that the author(s) must receive payment or compensation of any kind.

1.13.3 The CBN may suspend or cancel this contest at any time, without any liability for the bank or its staff. If that is the case, the statement of section 1.6.2 of these rules and conditions will also apply.

1.13.4 This contest is governed by the legislation and jurisdiction of Nicaragua; therefore, participation implies acceptance and submission to the jurisdiction in case of any controversy that may arise from participation in this contest.

1.14. Inquiries

1.14.1 All questions concerning this contest should be directed to the following email address: certamenpremioeconomia@bcn.gob.ni