

## **The Companies Act 1985 and 1989**

### **Company Limited by Guarantee and not having a Share Capital**

## **Memorandum of Association of the JOIE Foundation Limited**

1. The Company's name is the JOIE Foundation Limited
2. The JOIE Foundation Limited's registered office is to be situated in England and Wales.
3. The JOIE Foundation Limited's objects ("the Objects") are, through the study of the nature origin role and evolution of institutions in the economy, including firms states markets money households and other vital institutions and organisations ("the field") to produce an academic journal known as the JOURNAL OF INSTITUTIONAL ECONOMICS (JOIE) and to undertake any other activity that is or will or is designed to establish and maintain its reputation as publishers and/or editors of a leading and high quality academic journal in the field. The development of cutting edge research within the field encompassing both original and new traditions of institutional economics.
4. In furtherance of the Objects but not otherwise the JOIE Foundation Limited may exercise the following powers:
  - a) to promote or carry out research;
  - b) to provide advice;
  - c) to publish or distribute information directly or through publishers;
  - d) to co-operate with other bodies;
  - e) to support, administer or set up other non-profit making research organisations;
  - f) to acquire or hire, let or dispose of property of any kind;
  - g) to insure the JOIE Foundation Limited against any foreseeable risk and take out other insurance policies as and when required to protect the JOIE Foundation Limited;
  - h) to insure the Trustees against the costs of a successful defence to any criminal prosecution brought against the JOIE Trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty unless the Trustee knew or was reckless to whether the act or omission constituted a breach of trust;
  - i) to enter into contracts to provide services to or on behalf of other bodies;
  - j) to pay the costs of formation of the JOIE Foundation Limited;
  - k) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the JOIE Foundation Limited.
  - l) to do anything else within the Law which promotes or helps to promote the Objects.
5. The liability of the members is limited.

6. Every member of the JOIE Foundation Limited undertakes to contribute such amount as may be required (not exceeding £1) to the JOIE Foundation Limited's assets if it should be wound up while he or she is a member or within one year if he or she ceases to be a member, for payment of the JOIE Foundation Limited's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
7. If the JOIE Foundation Limited is wound up or dissolved and after all its debts and liabilities have been paid there remains any property it shall be distributed equally among the members of the JOIE Foundation Limited that are from time to time designated by the board of Trustees as supporting organisation members.
8. The JOIE Foundation Limited will be dissolved not later than six months after the discontinuation of the publication of Journal of Institutional Economics.
9. The income and the property of the JOIE FOUNDATION LIMITED shall be applied solely towards the promotion of the Objects and no portion of such income and property should be paid or transferred by way of dividend bonus or otherwise howsoever by way of profit to members of the JOIE FOUNDATION LIMITED and no member of the JOIE FOUNDATION LIMITED should be appointed to any office of the JOIE FOUNDATION LIMITED paid by salary or fees or receive any remuneration or other benefit in money or moneys worth from the JOIE FOUNDATION LIMITED provided that nothing should prevent payment in good faith by the company of reasonable and proper remuneration to any officer or servant of the JOIE FOUNDATION LIMITED not being a member of the JOIE FOUNDATION LIMITED for any services rendered to the company.