

IFM  
NEWSLETTER

VOL.2 NO.2

MARCH, 1994

CONTENTS

	<u>PAGE</u>
<u>INSTITUTIONAL NEWS</u>	
Management Committee Meeting	1
Academic Board/Committee Meetings	1
IFM Workers Council Meet	1
The Governing Executive Committee Meetings	2
The Principal Back From RVB	3
Visitors	4
<u>FROM THE ACADEMIC DESK</u>	
Publication Awards	4
ADA III Final Examination Results 1993/94	5
<u>STAFF NEWS</u>	
New Appointment	6
Confirmed to New Post	6
Madoffe in Malaysia and Sweden	6
Change of Name	7
<u>STUDENTS NEWS</u>	
IFM-SO General Elections for 1994/95	7
IFM-SO Hosts a Conference.	8

INSTITUTE OF FINANCE MANAGEMENT



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CONTENTS

	<u>PAGE</u>
<u>INSTITUTIONAL NEWS</u>	
Management Committee Meeting	1
Academic Board/Committee Meetings	1
IFM Workers Council Meet	1
The Governing Executive Committee Meetings	2
The Principal Back From RVB	3
Visitors	4
<u>FROM THE ACADEMIC DESK</u>	
Publication Awards	4
ADA III Final Examination Results 1993/94	5
<u>STAFF NEWS</u>	
New Appointment	6
Confirmed to New Post	6
Madoffe in Malaysia and Sweden	6
Change of Name	7
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IFM-SO General Elections for 1994/95	7
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INSTITUTIONAL NEWS:

MANAGEMENT COMMITTEE MEETING

The Institute's Management Committee held its meeting on 4th February, 1994.

The main issues of the Agenda were:

- (1) Review of Financial Regulations.
- (2) Establishment of the Department of Research and Publications.
- (3) Establishment of the Department of Computing and Information Technology.
- (4) Six months Budgetary Review.
- (5) Collaboration with Resource Development and Management Associate (REDMA).

The Committee accepted the five reports in principle, awaiting the final approval of the Governing Council.

ACADEMIC BOARD/COMMITTEE MEETINGS

From 8th - 10th February, 1994 the following Academic Boards Committee Meetings were held; Insurance and Social Security Examination Board, the Bankers Examination Board and Interim Academic Development Committee (ADC). The major Agenda for these meetings was Departmental Quarterly Reports for the period October - December, 1993. There was also Approval of Supplementary Examination Results for PGDFM and PGDTM Students. The meeting also deliberated on the Revised syllabus for Tax Management and Insurance programmes.

IFM WORKERS COUNCIL MEET

On 10th March, 1994 the IFM Workers Council met to deliberate on the budget for 1994/95. One of the proposals approved by the Council was to increase the employee's salary by 40% and allowances by 30%

This was in consideration of the rising cost of living and the rate of inflation. The fees were also raised by % and it was proposed that sponsors of all IFM Students pay a similar Fee thereby digressing from the current situation in which stakeholders were given a discount leading to considerable loss of revenue over the year\$.

#### THE GOVERNING EXECUTIVE COMMITTEE MEETINGS

The eighty sixth (86th) meeting of the Executive Committee of the Council was held on 16/2/1994. The meeting delved on by 5 main issues namely:-

- Commercialization of the cafeteria services.
- Revised Financial Regulation for the Institute.
- Establishment of computing and information technology programme.
- Establishment of Research and publication Department.
- Collaborating Agreement on mounting Regional Programmes with Resource and Development Management Associates (REDMA).

The Committee rejected establishment of a Research & Publications Committee but accepted all the other proposals subject to Council's approval.

The following month, March, 10th 1994 an Extra Ordinary Meeting of the Executive Committee of the Council was held to deliberate on the Institute budget for the Financial year 1994/95.

The 1994/95 budget was provisionally approved and forwarded to the Treasury for consideration of Government subsidy.

THE PRINCIPAL BACK FROM RVB

The Principal attended a 3 weeks tailor - made course at Maastricht School of Management, RVB on General Management Programme, in the Netherlands from 21st February, 1994 to 12th March, 1994. The course was aimed at giving an insight of practical and modern techniques of managing institutions of higher learning.

VISITORS:

The Institute received the following visitors during the months of January and February.

<u>Name of Visitor</u>	<u>Address</u>	<u>Date of Visit</u>
Jennifer Sauter	c/o Business care Services Box, 71439 DAR ES SALAAM.	21.1.94
Adeline Mlay	-do-	-do-
Alope Francis	CID KATI D'SALAAM	1.2.94

"PUBLICATION" AWARDS

Six faculty members have been awarded shs.20,000/= for each "publication".

The beneficiaries are:

<u>Name</u>	<u>Title of Paper</u>
P. Luoga	(1) Unsolicited Advice on VAT (July 1993 issue of IFM Journal). (2) Imposition of Tax on Tax (Jan 1994 issue of IFM Journal).
I. Mowo	(3) Risk Management Practice in Tanzania (July 1993 issue of IFM Journal).
K. Hussein	(4) Liberalization of Financial Markets Privitazation of Parastatals and its impact to the Financial Executive (July, 1993 issue of IFM Journal).
S. Kapalatu	(5) The Economic Recovery Programme:- Achievements and setbacks (July 1993 issues of IFM Journal).

<u>Name</u>	<u>Title of Paper</u>
	(6) IMF and the World Bank - case of Tanzania - (January 1994 issue of IFM Journal).
B. Kaare	(7) Pitfalls and Paradoxes of Social Security Policy in Tanzania (Jan 1994 issue of IFM Journal).
F. Mutasa	(8) Aid Dependence in Tanzania (Jan issue of IFM Journal).

The Journal congratulates them for their work and encourages others to write and urges to follow this good example.

#### ADA 111 FINAL EXAMINATIONS RESULTS 1993/94

ADA III students sat for their examinations from 14th January, 1994 to 26th January, 1994. A total of 116 students sat for the examinations.

Examination results were provisionally declared by the Internal Examiners Meeting on 18th February, 1994 and were approved by the Academic Development Committee on 11th March, 1994. Out of the 116 students who sat for the examinations, 12 students <sup>were</sup> declared to have passed. This is equivalent to 10.3%. 70 students or 60.4% have been required to sit for supplementary examinations and 34 students being 29.3% were discontinued.

STAFF NEWS:

(i) New Appointment:

The Governing Council has approved the appointment of Mr. J.M. Kihanda to the Post of Tutorial Assistant. Mr. Kihanda is the holder of Advanced Diploma in Banking, IFM 1993.

(ii) Confirmation to New Post:

The IFM Council also approved the confirmation of Mr. J.K. Nguma to the Post of Lecturer.

Mr. H.S. Madoffe in Malaysia Singapore and Sweden

Mr. Madoffe had the opportunity to visit Kuala Lumpur in Singapore Malaysia for 7 days w.e.f. 21/2/94 to attend to National Lottery of Tanzania business in his capacity as Vice Chairman of the Lottery Board of Directors. This was a business trip to negotiate with a Malaysia company, Palmgold on the possibility of establishing a joint venture company with the National Lottery to run "on-line" Lottery games. During the following month, 5/3 - 15/3/94 he travelled to Sweden on a study visit organised by TANSCAN in his capacity as Chairman of the TANSCAN. TANSCAN is a joint venture Company between two Swedish Firms and the Tanzania Companies dealing in timber business. In Sweden he had occasion to visit a number of modern saw mills, saw milling manufacturing firms and SCANIA manufacturing company.

The newsletter takes pride in the recognition and dignity accorded to our senior staff by other organizations.



Change of Name: From Edith to Neema

The Institute has accepted a deed poll whereby Miss Edith Thomas Shoo has assumed the name of Mrs. Neema Mwinshehe, upon marriage which took place on 4/2/94.

We congratulate Omar and Neema for getting married and wish them happy new life.

IFM-SO GENERAL ELECTION FOR 1994/95

IFM-SO general elections for 1994/95 were conducted on February 22, 1994. The elections were for the office of the President and Vice President. There were four candidates for the office of the President and five candidates for Vice President.

According to information released by the Returning Officer, the Former Vice President, Mr. Amani Nzugile scooped 228 votes becoming President. Other candidates for Prsidency with scores in bracket were Messrs Chilato A. (202), Mr. Katulagaza (44) and D. Rutabingwa (16). Two votes were spoilt.

Mr. Mpoki H. Magwenga got 308 votes automatically becoming the Vice President. Other candidates with score in brackets were Messrs J.A. Hafidhi (89), D. Kalekwa (48), C.P. Magalle (33).

Meanwhile the Newsletter has learnt that the IFMSO President has appointed members of the Interim government. They are:-

President:	Amani Nzugile.
V. President	Major Peter Kabadi
Min. Finance	W. Chuwa

Secretary: Boaz Igembe  
Min. Compus Affairs: F. Ngowi  
Deputy: Evelyne Kusenha  
Secretary: Gwandu Miontini  
Min. of Cafeteria: Charles Malulu  
Deputy: Aswile A.  
Secretary: H. Abdurahman

The Editorial Boards congratulates all of them and wish them all the best. We look forward for the continued harmonious relationship between the student body and IFM management.

IFM-SO HOSTS A CONFERENCE:

"IFMSO" hosted a youth and students conference at IFM on 11th March, 1994. Statement issued by the President of IFMSO Mr. Amani Mzugile said that the guest of honour was the Minister for Labour and Youths, Ambassador Ahmed Diria. The Conference focused on the role of students in the current reform process, the future of students and constitution.

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