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Form 990-EZ

Department of the Treasury
Internal Revenue ServiceShort Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning

and ending

B Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization

THE RONALD COASE INSTITUTE

Number and street (or P.O. box, if mail is not delivered to street address)

ALEXANDRA L BENHAM 6346 WATERMAN AVE

Room/suite

City or town, state or country, and ZIP + 4

ST. LOUIS, MO 63130-4707

D Employer identification number

43-1885542

E Telephone number

301. 656-9694

F Group Exemption Number

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: ☒ Cash ☐ Accrual
Other (specify) ▶

I Website: WWW.COASE.ORG

J Tax-exempt status (check only one) — ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 122,984.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

1	Contributions, gifts, grants, and similar amounts received	1	105,697.
2	Program service revenue including government fees and contracts	2	7,671.
3	Membership dues and assessments	3	
4	Investment income	4	9,616.
5a	Gross amount from sale of assets other than inventory	5a	
b	Less cost or other basis and sales expenses	5b	
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ☐		
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
b	Less direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe ▶ _____)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	122,984.
10	Grants and similar amounts paid (attach schedule)	10	10,000.
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	
13	Professional fees and other payments to independent contractors	13	2,807.
14	Occupancy, rent, utilities, and maintenance	14	265.
15	Printing, publications, postage, and shipping	15	211.
16	Other expenses (describe ▶ _____)	16	138,783.
17	Total expenses. Add lines 10 through 16	17	152,066.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-29,082.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) ..	19	462,943.
20	Other changes in net assets or fund balances (attach explanation)	20	
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	433,861.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	462,199.	433,369.
23 Land and buildings		
24 Other assets (describe ▶ OTHER DEPRECIABLE ASSETS)	744.	492.
25 Total assets	462,943.	433,861.
26 Total liabilities (describe ▶ _____)	0.	0.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	462,943.	433,861.

932171
02-08-10

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2009)

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17251109 900162 1361

2009.03040 THE RONALD COASE INSTITUTE 1361 1

Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	X	
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
35a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
35b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	0.
37b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
38b	If "Yes," complete Schedule L, Part II and enter the total amount involved	N/A	
39	Section 501(c)(7) organizations Enter		
39a	Initiation fees and capital contributions included on line 9	N/A	
39b	Gross receipts, included on line 9, for public use of club facilities	N/A	
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911	0.	
	section 4912	0.	
	section 4955	0.	
40b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
40c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	0.	
40d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization	0.	
40e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed	NONE	
42a	The organization's books are in care of	MARY M SHIRLEY	
	Located at	5610 WISCONSIN AVENUE, #1602, CHEVY CHASE, MD	
	Telephone no	301. 656-9694	
	ZIP + 4	20815	
42b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	If "Yes," enter the name of the foreign country:		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
42c	At any time during the calendar year, did the organization maintain an office outside of the U S ?		X
	If "Yes," enter the name of the foreign country		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	N/A
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Form 990-EZ (2009)

Part VI **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a Did the organization make any transfers to an exempt non-charitable related organization?
- b If "Yes," was the related organization a section 527 organization?
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
46		X
47		X
48		X
49a		X
49b		

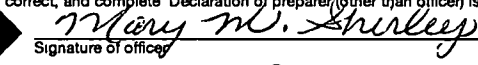
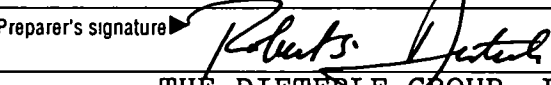
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000

- 51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		Date <u>11/12/2010</u>	
	Type or print name and title <u>MARY M. SHIRLEY, PRESIDENT</u>			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See Instr.)
	 Firm's name (or yours if self-employed), address, and ZIP + 4 <u>THE DIETERLE GROUP, LLC</u> <u>2015 HUNTWOOD DRIVE SUITE 210</u> <u>GAMBRILLS, MD 21054</u>	<u>11/09/10</u>	☐	EIN <u> </u> Phone no <u>301-261-0990</u>

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

Form 990-EZ (2009)

SCHEDULE 'A'
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

THE RONALD COASE INSTITUTE

Employer identification number

43-1885542

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	59,970.	396,439.	115,139.	202,279.	105,697.	879,524.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	59,970.	396,439.	115,139.	202,279.	105,697.	879,524.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						583,572.
6 Public support. Subtract line 5 from line 4						295,952.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	59,970.	396,439.	115,139.	202,279.	105,697.	879,524.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	709.	8,867.	19,900.	15,220.	9,616.	54,312.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						933,836.
12 Gross receipts from related activities, etc. (see instructions)					12	27,511.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	31.69	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	29.34	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶ ☐
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶ ☐
17a 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization			▶ ☒
b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization			▶ ☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			▶ ☐

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Form 990-EZ

Schedule A Part II Section C, Line 17a

Supplemental Information

**Statement of Facts and Circumstances Supporting the Ronald Coase Institute's
Status as a Publicly Supported Charity, 2009**

Activities to accomplish exempt purposes

The workshops, conferences, and network of the Ronald Coase Institute help post-doctoral social scientists and other young scholars, mostly from developing and transitional economies, to study important economic problems in their countries and seek practical solutions to increase people's opportunities to improve their lives. Through the workshops prominent scholars build the capacity of young researchers to use institutional economics to formulate significant research questions, design and implement empirical research, communicate their results persuasively to policy makers and the public, and disseminate their findings widely. Workshop graduates join a collaborative network of outstanding scholars that continues to support their research through mentoring and advice. Two or more workshops, each with about 26 participants from all over the world, are held annually. Participants are selected on the basis of their current research abstracts and their potential as research and opinion leaders. Research conferences, seminars, and meetings are organized to discuss methodologies, analyze important institutional issues, and disseminate and critique research findings. Scholarly papers and information on institutional economics, the work of Ronald Coase, and the participants and activities of the Institute are freely provided on the Institute's website.

1. Percentage of financial support from the public

The average financial support received by the Ronald Coase Institute from the public (Schedule A, Part II, Section C line 14) for the period 2005-2009 was 31.69%.

2. Sources of support

The Ronald Coase Institute receives financial support from public/governmental sources as well as individuals and private foundations with an interest in educating economists to study and overcome institutional problems in their own countries. Universities and other publicly supported educational organizations cooperate in its activities, providing in-kind support in the form of facilities, meals, and the like, and providing funds for the Institute to bring its alumni as visiting faculty and scholars. A large number of prominent scholars and experts volunteer their services as described under 4 below. In addition it receives expert legal advice pro bono.

3. Governing Body

All the members of the Ronald Coase Institute's board of directors have specialized knowledge of its field of activities, specifically, new institutional economics. Three of

the directors are Nobel Prize winners in economics. Five of the seven are currently professors of economics and one is emeritus professor of economics at leading US and European universities. All seven directors are well-known experts and widely published authors in the field of new institutional economics.

4. Availability of public services

As of October 2010 the Institute has held 17 workshops and 4 research conferences around the world benefiting a total of 340 participants from 61 different countries. Participants are mostly young professors in economics and related disciplines who are engaged in scholarly research in their own countries as well as graduate students in economics and other disciplines. An open invitation to apply to each workshop is posted publicly on the Institute's Web site and is also widely distributed through scholarly networks around the world. All qualified individuals are invited to apply. Participants are selected competitively by the Institute's scientific committee based on their research projects and CVs. Selections are made without consideration of race, religion, or gender. Scholarships covering workshop tuition and, usually, the costs of meals and accommodations are available for participants who need financial support to attend the workshop. Almost all participants from developing and transitional countries, who comprise 88% of all past participants, have received scholarships on the basis of need. Support for transportation and similar expenses is also available for hardship cases.

The Institute maintains a network for the alumni of its workshops and supports them through mentoring and advice, regular postings about their activities on its Web site, invitations to scholarly conferences organized by the Institute to showcase their research, and social events. Exceptional alumni are also supported through small research grants and sponsorship as visiting fellows at the University of Chicago, George Mason University and Washington University in St. Louis.

A total of 86 individuals (including 18 alumni of earlier workshops) have contributed their time and services to work as core faculty and lecturers for the Ronald Coase Institute workshops without compensation. These individuals are prominent professors or expert practitioners in the fields of economics, law, political science, and related disciplines. Most are widely published and recognized authorities in the field of new institutional economics. Five are Nobel Laureates in economics. The Institute's workshops have an established curriculum and methodology.

The Ronald Coase Institute posts information about its workshops on its Web site, including announcements of competitions for its upcoming workshops, complete workshop programs, lists of the participants and faculty, and the participants' research abstracts. The Institute also publishes working papers based on research conducted by its officers, alumni, faculty, and fellows that are freely available to members of the public. Its Web site provides information on Ronald Coase (a Nobel Prize winner and a founder of the field of new institutional economics), including a complete list of his publications, and the site assists members of the public to find access to out-of-print publications by

Ronald Coase. The Web site also makes a glossary, PowerPoint presentation, and reading lists on new institutional economics available to the public.

Minutes of the Ronald Coase Institute

Board of Directors Meeting

November 17, 2009

The Board of Directors of the Ronald Coase Institute met at 10:00 AM Central Time on Tuesday, November 17, 2008 via conference call. Board members present were Kenneth Arrow, Lee Benham, Gary Libecap, Claude Ménard, Douglass North, and Mary Shirley. Alexandra Benham, Secretary of the Institute, was present. (During the conference call meeting, all individuals could hear and be heard by everyone else and had received the same materials prior to the meeting.)

Minutes of the Previous Meeting. The minutes of the previous meeting on November 14, 2008 were approved.

Treasurer's Report. The Board discussed and approved the financial report.

Activities over the last year. Mary Shirley reported on the major activities since the last board meeting on November 14, 2008. In December 2009 the Institute held a seminar on field methods in Hong Kong; a one day conference in Hong Kong on property rights and reform; and a workshop on institutional analysis in Beijing, China. In May of 2009 the Institute held a workshop in Bratislava, Slovakia and several faculty gave public lectures on institutional economics and the activities of the Institute.

Activities Underway and Planned. Mary Shirley reported that a workshop will be held in Xiamen, China in December, 2009. On the way to China the Benhams and Mary Shirley will stop in Hong Kong to meet with potential donors. A workshop is planned for Moscow in May 2010. An intensive workshop for high potential graduates of previous workshops may be held in March 2010 if a sponsor for the local costs can be found.

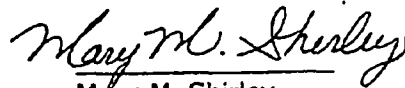
Amendment of Bylaws. Pursuant to Article XI of the Second Restated Bylaws (the "bylaws") of the Institute, the bylaws were amended to provide for seven (7) directors with one (1) director to stand for re-election annually.

Election of Directors. Under the revised bylaws, Douglass C. North was elected to serve as a director of the Institute. Elinor Ostrom was elected to serve as a director of the Institute to fill the newly created directorship.

Ratification and Confirmation of Officers' Acts. The lawful actions of the officers of the Institute during the period from November 14, 2008 to November 16, 2009 were ratified and confirmed.

The meeting was adjourned at 10:35 AM.

Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.


Mary M. Shirley

Lee K. Benham

Douglass C. North

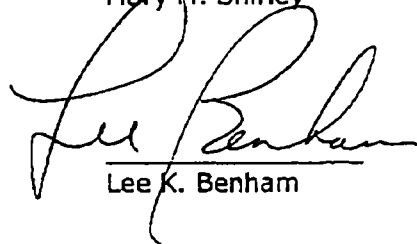
Claude Ménard

Kenneth Arrow

Gary D. Libecap

Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.

Mary M. Shirley



Lee K. Benham

Douglass C. North

Claude Ménard

Kenneth Arrow

Gary D. Libecap

Jul 18 FEB. 1. 2010 11:01PM

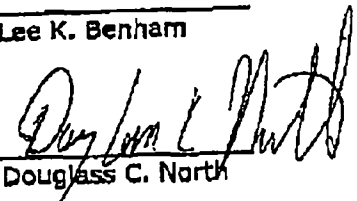
HOOVER INSTITUTION

NO. 823

P. 2~

Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.

Mary M. Shirley

Lee K. Benham

Douglass C. North

Claude Ménard

Kenneth Arrow

Gary D. Libecap

Nov 03, 10 06:04p

Johan Hekelaar, Inc.

301-656-7223

p.6

29/05/2005 02:52

0033144078319

CLAUDE MENARD

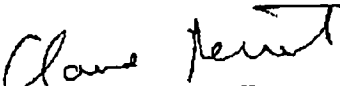
PAGE 03

Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.

Mary M. Shirley

Lee K. Benham

Douglass C. North


Claude Ménard

Kenneth Arrow

Gary D. Libecap

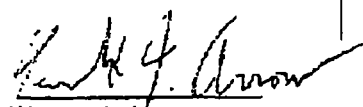
Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.

Mary M. Shirley

Lee K. Benham

Douglass C. North

Claude Ménard


Kenneth Arrow

Gary D. Libecap

Signed as of the date first written above. The date on these corporate minutes shall not be construed to imply that this document was executed on that date.

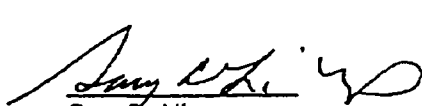
Mary M. Shirley

Lee K. Benham

Douglass C. North

Claude Ménard

Kenneth Arrow



Gary D. Libecap

FORM 990-EZ.	OTHER EXPENSES	STATEMENT	1
DESCRIPTION		AMOUNT	
BANK CHARGES, DUES, SUBSCRIPTIONS & OTHER		615.	
LICENSES AND PERMITS		10.	
WORKSHOPS/PROGRAMS		138,158.	
TOTAL TO FORM 990-EZ, LINE 16		138,783.	

FORM 990-EZ	OCCUPANCY, RENT, UTILITIES AND MAINTENANCE	STATEMENT	2
DESCRIPTION		AMOUNT	
DEPRECIATION		252.	
OTHER EXPENSES		13.	
TOTAL TO FORM 990-EZ, LINE 14		265.	

FORM 990-EZ	CASH GRANTS AND ALLOCATIONS	STATEMENT	3
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CLASS OF ACTIVITY/GRANTEE'S NAME AND ADDRESS	GRANTEE'S RELATIONSHIP	AMOUNT
RESEARCH/INSTITUTIONAL ECONOMIC UNIVERSIDAD TORCUATO DI TELLA JUAN PABLO SAENZ VALIENTE 1010 BUENOS AIRES CF, ARGENTINA	NONE	10,000.
TOTAL INCLUDED ON FORM 990-EZ, LINE 10		10,000.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 4

- A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO
- B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

990-EZ PG 2.

STATEMENT 5

TO IMPROVE THE CAPACITY OF SCHOLARS TO STUDY INSTITUTIONAL PROBLEMS IN
THEIR OWN COUNTRIES THROUGH WORKSHOPS AND OTHER EDUCATIONAL ACTIVITIES,
AND TO CONDUCT AND PROMOTE RESEARCH ON THE INSTITUTIONS OF REAL ECONOMIC
SYSTEMS.

FORM 990-EZ	OTHER PROGRAM SERVICES	STATEMENT	6
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DESCRIPTION	GRANTS	EXPENSES
ALUMNI MENTORING AND SUPPORT	0.	11,555.
RESEARCH/INSTITUTIONAL ECONOMIC	10,000.	0.
TOTAL TO FORM 990-EZ, LINE 31	10,000.	11,555.

Depreciation and Amortization 990-EZ
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

THE RONALD COASE INSTITUTE

FORM 990-EZ PAGE 1

43-1885542

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	252.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	252.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2009 tax year:

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43 Amortization of costs that began before your 2009 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ X
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	THE RONALD COASE INSTITUTE	43-1885542
	Number, street, and room or suite no. If a P.O. box, see instructions. % ALEXANDRA L BENHAM 6346 WATERMAN AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ST. LOUIS, MO 63130-4707	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|---|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☒ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☐ Form 990-PF | ☐ Form 1041-A | ☒ Form 8870 |

MARY M SHIRLEY

- The books are in the care of ▶ 5610 WISCONSIN AVENUE, #1602 - CHEVY CHASE, MD 20815
Telephone No. ▶ 301. 656-9694 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2009 or
▶ ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

5/11/10

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE RONALD COASE INSTITUTE	43-1885542
	Number, street, and room or suite no. If a P.O. box, see instructions. % ALEXANDRA L BENHAM 6346 WATERMAN AVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ST. LOUIS, MO 63130-4707	

Check type of return to be filed (File a separate application for each return):

☐ Form 990 ☒ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☐ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MARY M SHIRLEY

• The books are in the care of ☒ 5610 WISCONSIN AVENUE, #1602 - CHEVY CHASE, MD 20815

Telephone No. ☒ 301. 656-9694

FAX No. ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO COMPILE BOOKS AND RECORDS
IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☒ [Signature] Title ☒ CPA

Date ☒ 8/15/10

Form 8868 (Rev. 4-2009)