

UTR1.95 - THE E A RUSSELL MEMORIAL PRIZE

Background

- A. In 1977, friends of the late Professor E A Russell, an academic staff member of the University from 1952 and Professor of Economics from 1964 until his death in 1977, subscribed and gave to the University the sum of \$4,478 to establish a prize in his memory.
- B. The fund was established for a prize to be given each year to the student with the best overall performance in the third year. Professor Russell's teaching was especially associated with the third year in his unique course on the nature of the Australian economy.
- C. The University accepted the donation upon the trusts specified by the donors and the donation therefore became the capital subject to those trusts ('capital sum').

Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called 'The E A Russell Memorial Prize' ('fund').

Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the terms of the Prize.

Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:-
 - (a) to invest the capital sum according to the directions of the donor; and
 - (b) to establish a prize in the manner described in the following Rules.

Rules

1. The prize will be known as "The E. A. Russell Memorial Prize".
2. The annual value of the prize is \$1,000.00, paid directly to the student, or such other amount as the University shall from time to time determine provided that the value of the prize does not exceed the annual distribution of interest available from the Endowment Fund.
3. One prize will be awarded annually by the University to a student with the best overall performance in Level III in the degree of Bachelor of Economics or Bachelor of Economics (Advanced).
4. If there is more than one candidate of equal merit, then the prize will be shared.
5. If there is no candidate of sufficient merit in a given year then the prize will not be awarded in that year and the money may be used in subsequent years.

6. The prize will not be awarded where:
 - a. a student has provided false or misleading information with regard to their personal details;
 - b. a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.
7. The University may vary the rules from time to time in a manner consistent with the University's legal obligations and policies.

Rules approved by Deputy Vice Chancellor & Vice President (Academic) 11 April 2016