
**ANNUAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 1993**



THE ECONOMIC & SOCIAL RESEARCH INSTITUTE

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

The Economic and Social Research Institute is a not-for-profit organisation which was founded in 1960 as the Economic Research Institute with the help of a grant from the Ford Foundation of New York. In 1966, following a report by a United Nations special advisor, the Institute assumed responsibility for social research and extended its title to The Economic and Social Research Institute.

The Institute is a private company, limited by guarantee, incorporated under the Companies Acts 1908-1990, and enjoys full academic independence. It is governed by a Council consisting of 30 members appointed from the general members of the Institute and representative of business, trade unions, government departments, state agencies, universities and other research institutes. A committee of the Council, the Executive Committee, carries out the functions of the Institute's Board of Directors.

The Institute receives an annual grant-in-aid from the Irish Government which, in 1993, covered approximately 45 per cent of total expenditure. The remainder of its income is generated from membership subscriptions, sales of publications, income from commissioned research projects and sponsorship of Institute activities by Irish business. The most important resource of the Institute is its high-quality staff with the requisite academic standards, training and expertise. The total number of full-time research staff at the Institute is 35. The results of the Institute's research have been included in over 500 published reports, in addition to the volumes of the *Quarterly Economic Commentary* and the *Medium-Term Review of the Irish Economy*, as well as in numerous books, articles in academic journals, etc., published elsewhere.

ANNUAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 1993

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

COUNCIL OF THE ESRI

The Council of the ESRI is the Institute's overall governing body and consists of 32 members appointed from the general members of the Institute. The Council meets four times a year.

DR T.F. O COFAIGH, *President.*
Director, Irish Life plc

DR E. McCARTHY, *Chairman.*
Director, Woodchester Credit Lyonnais Bank

MR K. BONNER, *Secretary, Department of Enterprise & Employment*
PROFESSOR V.K. BOROOAH, *Department of Applied Economics and Human Resource Management, University of Ulster at Jordanstown*
MR J. CAWLEY, *Managing Partner, Cawley & Company, Solicitors*
MR L. CONNELLAN, *Vice President, Royal Dublin Society*
MR S. CROMIEN, *Secretary, Department of Finance*
MR W.B. DILLON, *Chief Executive, Amdahl Ireland Ltd.*
DR M. DOWNES, *Deputy Governor, Bank of Ireland*
MR M.F. DOYLE, *Governor, Central Bank of Ireland*
MR D. EGAN, *Deputy Chief Executive, AIB Group*
PROFESSOR C. FANNING, *Department of Economics, University College, Cork*
PROFESSOR I. GRAHAM, *Consultant Cardiologist, The Charlemont Clinic*
DR G. GUDGIN, *Director, Northern Ireland Economic Research Centre*
MR J. HARFORD, *Chief Executive, Yamanouchi Ireland Company Limited*
MR J. HURLEY, *Secretary, Department of Health*
MR P. LYNCH, *Chairman of the Institute, 1983-1988*

PROFESSOR K.A. KENNEDY, *Director,*

MR J. MORAN, *Chief Executive, Electricity Supply Board*
MR D. MURPHY, *Director, Central Statistics Office*
MR E. McCUMISKEY, *Secretary, Department of Social Welfare*
PROFESSOR D.F. McALEESE, *Whately Professor of Political Economy, Trinity College, Dublin*
MR F. McGOVERN, *Chief Executive, Telecom Eireann*
MR D. NEVIN, *former General Secretary, Irish Congress of Trade Unions*
PROFESSOR J. O'CONNOR, *Director, The National College of Industrial Relations*
MR P. O'REILLY, *Chief Executive, EBS Building Society*
DR W.G.H. QUIGLEY, *Chairman, Ulster Bank Limited*
PROFESSOR N. SHEEHY, *Department of Psychology, The Queen's University of Belfast.*
DR M.J. SOMERS, *Chief Executive, National Treasury Management Agency.*
REV. PROFESSOR C.K. WARD, *Social Science Research Centre, University College, Dublin*
DR T.K. WHITAKER, *President of the Institute, 1971-1987*
MR P.A. WHITE, *Director, Dresdner International Finance plc*

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

ESRI EXECUTIVE COMMITTEE

The Executive Committee is a sub-committee of the Council and meets at least every two months. It acts as the Institute's Board of Directors and, in association with the Director and staff, develops the Institute's programme of research for approval by Council.



Dr T.F. O Cofaigh
President

DR T.F. O COFAIGH, *President*
Director, Irish Life plc

DR E. McCARTHY, *Chairman*
Director, Woodchester Credit Lyonnais Bank

PROFESSOR K.A. KENNEDY, *Director*

MR S. CROMIEN, *Secretary, Department of Finance*

DR M. DOWNES, *Deputy Governor, Bank of Ireland*

MR M.F. DOYLE, *Governor, Central Bank of Ireland*

PROFESSOR C. FANNING, *Department of Economics, University College, Cork*

PROFESSOR D.F. McALEESE, *Whately Professor of Political Economy, Trinity College, Dublin*

MR D. NEVIN, *former General Secretary, Irish Congress of Trade Unions*

DR W.G.H. QUIGLEY, *Chairman, Ulster Bank Limited*

PROFESSOR N. SHEEHY, *Department of Psychology, The Queen's University of Belfast*

MR P.A. WHITE, *Director, Dresdner International Finance plc*



Dr E. McCarthy
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Fifth Annual General Meeting of The Economic and Social Research Institute (Limited Company registered in Dublin, Registration No. 18269), will be held at the Registered Office at 4 Burlington Road, Dublin 4, on Tuesday, 28th June 1994 at 2.00 p.m.

AGENDA

1. Election of President
2. Minutes of Last Meeting
3. Accounts and Balance Sheet for the year ended 31 December 1993
4. Report of the Council to the Members
5. Election of Members to the Council
6. Fixing the Auditors' Remuneration

By order of the Council,

J. ROUGHAN,
Secretary

*Registered Office,
4 Burlington Road,
Dublin 4*

7 June 1994

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1993

CONTENTS

	<i>Page</i>
Foreword	1
Report of the Council	3
Appendix A Staffing	8
Appendix B Research Projects in Progress at 31 December 1993	12
Appendix C Corporate and Individual Members of the Institute	18
Appendix D Audited Final Accounts for the Year Ended 31 December 1993	31

The Annual Report for the Year Ended 31 December 1993 is supplemented by the *Review of ESRI Research in 1993* and by the *List of ESRI Publications* which are published separately.

FOREWORD



Professor Kieran A. Kennedy
Director

Much of the ground-work for the ESRI *Medium-Term Review: 1994-2000* and the companion volume, *Economic Perspectives for the Medium-Term*, was undertaken in 1993. It is gratifying that their publication in 1994 received such wide coverage. Not unexpectedly, the favourable prospects portrayed in the *Medium-Term Review*, were greeted with widespread enthusiasm. Unfortunately, far less attention was paid by commentators to the projection, also set out clearly in the *MTR*, that, notwithstanding this favourable outlook, unemployment would be only slightly reduced by the year 2000 — and then only in the context of renewed emigration.

Perhaps this tells us something important about our attitude to unemployment. It confirms what I said in my own pamphlet published last year by Cork University Press: "Many people in Ireland now agree that the unemployment situation constitutes a crisis, but there is little disposition to tackle it as such: it remains for too many only a verbal crisis, analogous to verbal

Republicanism of former times." It is not that we Irish are an ungenerous people — the contrary is indeed true, as demonstrated so often in our response to urgent needs arising from famine and disasters abroad. Rather we do not appreciate the corrosive nature of unemployment enough to approach the problem with the urgency and persistence it deserves.

The ESRI will continue in its work to draw attention to the fact that significant poverty and deprivation prevails in our society, notwithstanding the improving overall economic conditions. The publication of the book, *Poverty & Policy in Ireland*, and launched at the Institute by President Mary Robinson in March of this year, is a major landmark in that regard. The book is edited by Brian Nolan and Tim Callan, and contains contributions from several other current and former members of the ESRI staff.

We are not seeking to claim the high moral ground or to attribute any special virtue to ourselves. Rather we are motivated by the conviction, based on reasoned analysis, that society as a whole loses out in the long term if it shows insufficient concern for its disadvantaged citizens. The persistence of high unemployment, especially long-term unemployment, could create an enduring dualism in our economy and society, with a large minority left further behind in terms of access to jobs, income and education. There is the even more insidious risk that similar deprivation will be transmitted to the next generation. At the economic level, we cannot afford this waste of talent. At the civic level, it could ultimately challenge the very legitimacy of our society.

Clearly there is no easy solution to the unemployment problem, and Ireland is no longer alone in struggling to grapple with it. The bulk of unemployment, however, is borne by those with little power, so that we cannot even begin to tackle the problem effectively until the rest are genuinely willing to confront it.

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

THIRTY-THIRD ANNUAL REPORT for the year ended 31 December 1993

REPORT OF THE COUNCIL

INTRODUCTION

The year 1993 was one of high productivity in terms of publications by Institute staff. The momentum of recent years in the range and quality of research being undertaken at the Institute has been sustained by the exceptional efforts of the staff. During 1993, twenty-five substantive reports were published either by the Institute or by outside organisations, in addition to papers presented at conferences and seminars, technical and working papers and journal articles. In addition, thirty-eight commissioned reports were completed and nineteen surveys were undertaken for outside organisations. Major research was completed during the year in the areas of economic forecasting, industrial society in Ireland, industrial development, natural resources, energy policy, social welfare issues, evaluation of public programmes, manpower forecasting, unemployment, poverty, care of the elderly, pensions, psychological distress, health, education, wealth and financial flows. In the area of the international environment the developments within the European Union, the Community Support Framework and their effects on the European Periphery and Ireland were major themes. During the year the ESRI Environment Policy Research Centre was launched and three successful conferences were held on "Issues in Energy Policy", "Interest Rate Movements - Causes and Effects" and "Growth and Development in Two Regional Economies: Ireland, North and South".

Twenty-six new research projects were commenced by staff of the Institute during 1993 in the following areas:

- (i) The European Union: analysis and evaluation of programmes, policies and impacts;
- (ii) Economic Growth and Industrial Development: appraisal of national development plan, monetary policy, input-output structures;
- (iii) Energy and the Environment;
- (iv) Population and the Labour Force: occupational employment and projections, evaluation of training programmes, labour market perspectives, evaluation of human resource programmes;
- (v) Education: assessment of second-level single sex and co-educational schools. issues on higher education;
- (vi) Poverty and Deprivation;
- (vii) Health Services: primary and general practitioner care services, computer-based surgical audit in hospitals, hospital financing, women's needs, day care, care of the elderly;
- (viii) Other Social issues: housing needs, economic analysis of smoking.

At the end of 1993 fifty-five major research projects were in progress at the Institute. Further details of publications and new projects are given in a companion volume to the Annual Report, entitled *Review of ESRI Research in 1993*.

THE ROLE AND RESEARCH PROGRAMMES OF THE INSTITUTE

The Economic and Social Research Institute is the chief organisation in Ireland providing a full range of independent and objective research covering the major areas of economic and social activity. The results of the Institute's work are of benefit to all sectors of the community and are freely available to them. In a climate of changing demand and supply conditions for economic and social research, particularly developments at European level in the post-Maastricht Treaty era, the role of the Institute is kept constantly under review. The basic role of the Institute has been to undertake research designed to provide objective knowledge relevant to the major problems of the economy and society. Within this broad perspective it has a number of goals. First, it must meet the important public function of informing and enlightening the community at large on the major economic and social issues of the day. Second, it must meet the substantive needs of policy-makers and other research users. Third, it must be independent and objective, setting out clearly, in a balanced way, the facts of the situation, including the implications of policy decisions. And fourth, it must try to anticipate and draw attention to problems before they are generally perceived as such. In achieving these goals it must use the best expertise available, whether inside or outside the Institute.

In the period 1990-1992 a fundamental restructuring of the Institute's work programme was completed. The approach was innovative and ensured that the scarce resources of the Institute were directed towards the development of our national resources and the provision of the research needs vital in addressing Ireland's major economic and social problems. The fruits of this development are manifest in the results of the research effort during 1993. The research centres and programmes of research which have been initiated since 1990 in the areas of industry, banking and financial services, health, energy, employment and occupational forecasting, natural resources, social policy and the environment, have enhanced the relevance of the Institute's role in responding to the major challenges facing the Irish economy. Through the operation of the centres and programmes of research, the staff of the Institute work in close co-operation with the major decision-makers in Government Departments, State agencies and the private sector, while at the same time preserving their independence to carry out the research and to publish the findings in an objective and impartial way. By means of the steering groups attached to the centres, close co-operation exists between ESRI research staff and staff of the departments of Health, Social Welfare, Enterprise and Employment, Agriculture, Food and Forestry, Environment and Energy and agencies such as the Industrial Development Authority, Forbairt, the Irish Trade Board, FAS, ESB, Bord Gais, Bord na Mona, Irish National Petroleum Corporation, and with a number of the major operators in the financial services sector. While the Institute's perspective is medium to long-term, its operational approach provides the flexibility to respond quickly and decisively to short-term needs at national level. The programmes and projects of research in progress at the Institute during 1993 can be viewed from both national and European perspectives.

THE NATIONAL PERSPECTIVE

Research on the Irish economy and society completed during the year included: the on-going analysis of current trends in the economy provided in the *Quarterly Economy Commentary*; international perspectives provided through monitoring developments in the world economy; an economic outlook for Europe published as a supplement to the *QEC*; the programmes of

research completed or in progress in the various Research Centres established at the Institute since 1990, supported by outside organisations; and major individual research projects. The programmes of research completed or in progress at the ESRI Research Centres during 1993 included:

- (i) Energy Policy: energy policy in a European context, issues in Irish energy policy, carbon tax and peat electricity generation, energy conservation in the home, energy elasticity estimates, and ESB tariff structure;
- (ii) Forestry Research: the impact of forestry on rural communities, factors affecting land availability for afforestation, and agricultural and forestry land prices;
- (iii) Industrial Development Policy: Ireland's competitive advantage, employment effects of manufacturing industry, and associated with the work of the Centre, the operation and development of small and medium-sized enterprises in the European Union;
- (iv) Banking and Financial Services: the financial assets of households in Ireland, an examination of Irish currency policy, Irish interest rates, and monetary policy.
- (v) Environment Policy: charging industry the capital costs of waste water services.
- (vi) Health Policy: charging for public health services, diagnosis related groups (DRGs), promoting better health (the Kilkenny Health Project), profiling the socio-economic context of a population's health, economic costings of hospitals, general practitioner health services, day-care provision, primary care services, computer based surgical audit in selected Irish hospitals, women's health needs, and alcohol use. Associated with the work of the centre is the hospital in-patient enquiry system operated by the Institute's Survey Unit.
- (vii) Social Welfare Policy: income related support, analysis and policy modelling.

A primary focus of research during 1993 was the unemployment crisis facing the country. The research completed at the Institute included a detail analysis of the problem, the policies and options which are available in meeting the challenge and the key areas which require attention in developing a favourable environment for economic enterprise and the creation of employment. Manpower occupational projections for different occupational groups for 1996 were published and a number of evaluations of operational and training programmes were carried out in the areas of the integration of young people, CSF operational programmes on human resources and industrial training programmes. Policy issues in the areas of labour market development, education and training were also investigated.

Two major evaluation studies on "The Community Support Framework (CSF): Evaluation and Recommendations for the 1994-97 Framework" and "Ex-Ante Appraisal of the Irish National Development Plan 1994-99" were completed for the Department of Finance and the Commission of the European Union, respectively. During 1993, three successful conferences were held at which the results of current research at the Institute were presented. Phase I of the programme of research on "Growth and Development in Two Regional Economies: Ireland North and South", was completed. The results, which provided an overview of the two economies and examined the determinants for growth and development in the two economies, were presented at a special conference in Belfast. Two conferences were held at the Institute on the themes "Issues in Irish Energy Policy" and "Interest Rate Movements: Causes and Effects". *The Development of Industrial Society in Ireland*, published during the year, provides a comprehensive and wide-ranging investigation of the unique and distinctive experience of industrialisation in Ireland and the corresponding developments in political, religious, industrial relations and social welfare institutions.

Work in the area of poverty research progressed during the year. The establishment of a methodology of deprivation indicators was completed and various issues of policy and poverty research including the dynamics of poverty, processes of detachment from the labour force and income inequality were investigated. A study *Pathways to Adulthood in Ireland* was published during the year and a project "Effects of Educating Girls in Single Sex and Co-educational Schools" was commenced. Staff of the Institute will also participate in a Technical Working Group on Higher Education. Studies on care of the elderly, children in care, lone parents and an assessment of household needs were also completed during the year.

THE EUROPEAN PERSPECTIVE

During 1993 research staff of the Institute were involved in twelve EU-wide networks or research teams in the areas of industrial development in the EU periphery, the development of small and medium-sized enterprises (SMEs), the development of natural resources (fisheries), energy conservation, education, training and employment, deprivation and poverty, social values, evaluations of EU programmes and systems development. Apart from providing substantial funding for economic and social research in Ireland, involvement at European level has enabled the research staff of the Institute to strengthen links with research centres throughout the member countries. More importantly, ESRI research staff have acted as project co-ordinators in a number of EU-funded projects in the European periphery areas involving teams of researchers from Ireland, Spain, Portugal and Greece and in the area of the development of non-monetary indicators of poverty. Furthermore, research staff of the Institute have been engaged with international organisations such as the Organisation for Economic Co-operation and Development (OECD) and the World Bank. During 1993 research staff of the Institute completed projects on behalf of the Commission of the European Union on "The Evaluation of Industrial Policy Issues in Greece, Ireland and Portugal", "Evaluations of EU Programmes and Initiatives under Objectives 3 & 4" and "Objective 1 (Human Resources)" of the CSF and the development of "Non-Monetary Indicators of Poverty in the EU". Staff of the Institute also participated in the programme of the Forward Studies Unit established by the President of the European Union which investigated the development of the European Union in the period to 2010. Other studies undertaken by research staff of the Institute or in which ESRI staff participated included research on monetary policy, EU employment projections, development of expert systems, uses and perspectives of Diagnosis Related Groups (DRGs), OECD occupational employment outlook and economic outlook for Europe. Studies were also published on "Integration, Federalism and Cohesion in the EC", "Globalisation" and "Welfare State Development in Europe".

THE ECONOMIC AND SOCIAL RESEARCH TRUST

COUNCIL CHANGES

During the year Mr M. O'Grady and Mr P.W. Flanagan retired from the Council of the Institute. Mr J. Hurley and Mr W.B. Dillon were elected to the Council.

FINAL ACCOUNTS

The Income and Expenditure Account, Balance Sheet and Auditors Report for the year ended 31 December 1993 are given in Appendix D. Total income for the year was £2,814,784 and the Government grant-in-aid, £1,278,000. Current expenditure for the year amounted to £2,787,480 including depreciation of £24,311. Expenditure for the year is shown less an amount of £8,528 which was charged to Economic and Social Studies in respect of salaries and wages for 1993. This charge has been waived and written off in the Balance Sheet.

Member of Council: Eugene McCarthy

Member of Council: Padraic A. White

Appendix A

STAFFING

1. Staff at 31 December 1993

Director K. A. Kennedy
*Assistant Director (Admin.)
& Secretary* J. Roughan

RESEARCH STAFF:

Consultant R. O'Connor
Research Professors J. Bradley, D. Conniffe, J. Fitz Gerald, D.F. Hannan (Head of Sociology and Social Policy), E. Henry, P. Honohan, B. Nolan, J.J. Sexton, B.J. Whelan (Head of Survey Unit), C.T. Whelan
Senior Research Officers T.J. Baker, T. Callan, G. Hughes, R. O'Donnell, E. O'Malley, M. Wiley
Research Officers T. Fahey, D. McMahon, J.P. Murray, P.J. O'Connell, S. Scott, J. Williams
Assistant Research Officers S. Cantillon, S. Kenny, J. Lawlor, K. O'Higgins
Research Assistants C. Conroy, J. Curtis, M. Lyons, B. Merriman, C. O'Donoghue, R. O'Leary, N. O'Donnell, C. O'Reardon, N. Sheridan

GENERAL SERVICES AND SURVEY UNIT:

Executives and Secretaries M. Cagney (Surveys), M. Cleary (General Office), A. Clifton (Systems Analyst), P. Devlin (Coding and Data Entry), D. Hegarty (Accounts), P. Hopkins (Printing), R. McCarthy (Data Processing), M. McElhone (Editing), M. Murphy (Surveys Executive), F. O'Sullivan (Director's Secretary), M. O'Sullivan (Assistant Director's Secretary), M. Rohan (Librarian), J. Ryan (Systems Administrator)
Clerical Officers P. Browne, J. Bourke, B. Clancy, A. Curran, B. Forde, M. Galvin, P. Hughes, R. Moore, P. Needham, E. Power
Clerical Assistants B. Deehan, A. O'Connell
Contract Staff on Hospital Inpatient Enquiry C. Mitchell, D. Murphy, N. McConnell, A. Purcell, N. Wall
Contract Staff on Survey J. Plunkett, F. Rhatigan, N. Rowley
Porters/Messengers J. Bates (Head), G. Garbutt
Catering and Cleaning P. Barry, M. Duffy, C. Gleeson, M. Heeney (Supervisor), P. Hiney (Supervisor), B. Nolan, M. O'Reilly
Secondment from Department of Education J. McCullagh
Student placements at ESRI J. McCartan (University of Ulster)

2. Other Staff Commitments

A number of staff continued to perform a limited amount of teaching in the universities and in other forums of professional or adult education. The staff of the Institute also participated in a number of national and international conferences.

- J. BRADLEY (i) *Editor, Journal of Irish Studies in International Affairs.*
(ii) *Member, Editorial Advisory Board, Economic Modelling.*
(iii) *Member, Accreditation Board, Distance Learning Humanities Degree Dublin City University.*
- T. CALLAN (i) *Member, Earnings Statistics Liaison Group of the National Statistics Board.*
(ii) *Member, Working Group on Tax and Welfare Integration.*
(iii) *Member, Working Group on Poverty and Welfare in Ireland, Combat Poverty Agency, Department of Social Welfare.*
- D. CONNIFFE (i) *Council, Statistical and Social Inquiry Society of Ireland.*
(ii) *Council, Economic and Social Studies.*
- A. FAHEY (i) *Member, Dublin Institute of Technology.*
- D.F. HANNAN (i) *Council, Economic and Social Studies.*
(ii) *Member, Home School Liaison Committee, Department of Education.*
(iii) *Member, Standing Committee for Social Sciences, European Science Foundation.*
(iv) *Member, Advisory Committee to Education North.*
(v) *Member, Economic, Social and Human Sciences Expert Group, Human Capital and Mobility, Commission of the European Union.*
(vi) *Member, Higher Education Grants Committee.*
(vii) *Member, Board of Combat Poverty Agency.*
(viii) *Member, HEA Technical Working Group on Higher Education.*
- P. HONOHAN (i) *Member, Projects Committee Foundation for Fiscal Studies.*
(ii) *Research Fellow, Centre for Economic Policy Research, London.*
(iii) *Council, Irish Economics Association.*
(iv) *Member, Steering Group for Industrial Development, Evaluation Unit, Department of Enterprise & Employment.*
- K.A. KENNEDY (i) *Council, Economic and Social Studies.*
(ii) *Council, Swiss Irish Business Association.*
(iii) *Vice-President, Statistical and Social Inquiry Society of Ireland.*
(iv) *Member, Government-established Task Force for the Implementation of Recommendations of the Industrial Policy Review Group.*
(v) *Member, Steering Council of Services Industry Research Centre, UCD.*
(vi) *Chairman of Advisory Group on Operational Policy for any Future Currency Crisis.*
- M. McELHONE (i) *Council, Economic and Social Studies.*
- D. McMAHON (i) *Member, European Mobility Research Group.*

- B. NOLAN (i) *Council, Economic and Social Studies.*
(ii) *Member, Council for Social Welfare (advisory body to Catholic Bishops Conference).*
(iii) *Member, Working Group on Poverty & Welfare in Ireland, Combat Poverty Agency and Department of Social Welfare.*
- R. O'CONNOR (i) *Vice-President, Statistical and Social Inquiry Society of Ireland.*
- R. O'DONNELL (i) *Member, National Committee for the Study of International Affairs, Royal Irish Academy.*
(ii) *Member, Research Programme Committee, Institute of European Affairs*
- K. O'HIGGINS (i) *Council, Economic and Social Studies.*
(ii) *Committee on Family Research, International Sociological Association.*
(iii) *Member, Committee on Personal Social Services, Mid-Western Health Board.*
- E. O'MALLEY (i) *Member, Working Group, European Science Foundation Regional and Urban Restructuring in Europe (RURE).*
- J. ROUGHAN (i) *Secretary, Economic and Social Studies.*
(ii) *Member, Board of Cerebral Palsy Ireland.*
- J.J. SEXTON (i) *Committee on Manpower Trends, Higher Education Authority.*
(ii) *Chairman, General Medical Services Working Group on Special Items of Service.*
(iii) *Member, National Statistics Board, Central Statistics Office.*
(iv) *Vice-President, Statistical and Social Inquiry Society of Ireland.*
(v) *Irish Correspondent, European System of Documentation on Employment (SYSDÉM).*
(vi) *Member, Consultative Committee on Social Europe, Institute of European Affairs.*
(vii) *Member, ESF Technical Support Working Group, EU Commission.*
(viii) *Chairman, HEA Technical Working Group on Higher Education.*
- B.J. WHELAN (i) *Member, Scientific Board on Statistics for Monitoring the Situation of Vulnerable Household Groups in the EU.*
(ii) *Irish Representative, EU Advisory Committee on Pan European Panel Study.*
(iii) *Member, Steering Committee, European Foundation Network on Panel Surveys.*
(iv) *Member, National Committee for Economic and Social Sciences, Royal Irish Academy.*
(v) *External Examiner to Ph.D. in Tilburg University, The Netherlands.*
(vi) *Member, Working Group on Poverty and Welfare in Ireland, Combat Poverty Agency and Department of Social Welfare.*
- C.T. WHELAN (i) *Member, Working Group on Poverty and Welfare in Ireland, Combat Poverty Agency and Department of Social Welfare.*
- M. WILEY (i) *Member, Project Management Group for EURODRG, EU.*
(ii) *Member, Health Research Board and Chairman, Health Services Research Committee, Health Research Board.*
(iii) *Member, National Drugs Advisory Board.*

- (iv) *Member, The European Advisory Committee on Health Research of the World Health Organisation (European Region).*
- (v) *Member, COMAC-EPIDEMIOLOGY (EU).*
- (vi) *Member, Research Committee, St. Michael's House (Dublin).*
- (vii) *Member, Foundation Projects Committee, Irish College of General Practitioners.*

3. Fellowships awarded in 1993

ESRI Fellowships for post-graduate study abroad were awarded during the year as follows:

P. DEVEREUX	Northwestern University, USA, Ph.D. in Economics
I. KEARNEY	European Institute, Florence, Ph.D. in Economics
D.MCCOY	London School of Economics, Ph.D. in Economics
S. O'RIAIN	University of California, Berkeley, Ph.D. in Sociology
K. WHELAN	Massachusetts Institute of Technology, Ph.D. in Economics
A.T. WREN	Harvard University, USA, Ph.D. in Political Economy and Government
J. WRIGHT	Harvard University, USA, Ph.D. in Economics

Appendix B

APPENDIX A: RESEARCH PROJECTS IN PROGRESS AT 31 DECEMBER 1993

(* Denotes projects not previously listed)

Researchers	Projects	Present Stage	Next Stage
I ECONOMIC FORECASTING AND MODELLING			
T. J. Baker, S. Cantillon, C. O'Reardon	Study of current trends in the Irish economy	Continuous	Published as QEC. Next issue: Winter 1993/4
J. Fitz Gerald	Co-operation with Dept of Finance on medium-term model: data bank model updating and model use.	Continuous	
J. Fitz Gerald, S. Cantillon, J. Curtis	Medium-term economic review and outlook for Ireland.	Revision of MTR model and updating of databank.	Published as MTR. Next issue: Mar. 1994
II ECONOMIC GROWTH			
J. Bradley, N. O'Donnell, N. Sheridan	Growth and development in two regional economies: Ireland North and South (in association with NIERC, Belfast).	Programme for year 2 being designed.	Conference at ESRI, November 1994.
J. Bradley, N. O'Donnell, N. Sheridan	Economic and environmental impact of the CSF: modelling, growth and development in the EU periphery (Teams: Greece, Portugal, Spain: ESRI Co-ordinator)	Reports on national HERMIN models to Brussels, January 1994.	Comparative analyses of Objective 1 CSF impacts: Spring 1994.
*J. Bradley, N. Sheridan, N. O'Donnell, K. Whelan	Regional aid and convergence: evaluating the impact of the CSF on the EU periphery (for French Government	Phase 1 report submitted to French Government, December 1993	Phase 2 final report available: March 1994.
Energy Policy Research Centre Projects:			
D. Conniffe	a) Diminishing GDP elasticity of energy	Published in PRS No. 20, December 1993.	Possible journal article.
D. Conniffe	b) Study of ESB tariff structure	Report accepted by ESB.	Project completed.
S. Scott J. Fitz Gerald D. McCoy	c) Development of an energy data base	Research in progress. Dealing with problems of access and confidentiality	Reappraisal of data situation.

Researchers	Projects	Present Stage	Next Stage
S. Scott, F. Convery (UCD)	d) Energy conservation opportunities not taken. Analyses of causes and policy instruments to address the problem.	Final report submitted to DG XII, December 1993.	Project completed.
E. Henry	Irish 1990 input-output structures, with GNP and employment sectoral multipliers	Published as Technical Series No. 8, December 1993.	Project completed.
*P. Honohan, P. J. O'Connell	Ex ante appraisal of the Irish National Development Plan, 1994-99	Draft final report submitted to DG XVI, December 1993	Completion: Spring 1994
R. O'Connor, B. J. Whelan	Profit optimisation in the Irish sea fisheries (for EU)	Preparation of draft report.	Submission to EU: January 1994.
E. O'Malley, S. Kenny, S. Cantillon, C. Conroy, P. Honohan,	European observatory for small and medium-size enterprises	Irish material for second Annual Report submitted.	Publication of second Annual Report.
Industrial Development Research Centre Projects:			
R. O'Donnell, S. Kenny	a) Ireland's competitive advantage	Research in progress.	First draft: Stage 1, February 1994
E. O'Malley	b) Overall economic impact of industry	Revision of first draft.	Next draft: Jan. 1994.
Environmental Policy Research Centre Project:			
*S. Scott, J. Lawlor	Charging industry the capital costs of waste water services	Research in progress	Report to Dept of Environ: March 1994

III THE INTERNATIONAL ENVIRONMENT

Banking Research Centre Projects:

P. Honohan, C. Conroy	a) Interest rate volatility	Preparation of fourth paper.	Draft paper for ESRI GRS series, Autumn 1994.
P. Honohan, C. Conroy	b) Implementation of monetary policy: the international context	Preparation of second paper.	Second paper: Spring 1994

Researchers	Projects	Present Stage	Next Stage
IV REGIONAL ISSUES			
G. Hughes	The economic impact of the Irish universities.	Revised terms of reference being considered by Committee of Heads of Irish Universities.	
V THE PUBLIC SECTOR			
T. Callan, C. J. O'Neill	Microsimulation modelling of social welfare policy options	Report submitted to Dept of Social Welfare, Nov. 1993	Preparation of first draft of ESRI Policy Research Series paper.
G. Hughes	Restructuring public expenditure: social & other government expenditure in Ireland 1979-89 and development of expenditure on social welfare 1990-94	Internal reading of first draft completed	Preparation of second draft: Summer 1994
VI PRICES AND INCOMES			
T. Callan, A. Wren	Male-female wage differentials in Ireland	Preparation for publication.	Publication in ESRI GRS, February 1994
VII DEMOGRAPHY AND LABOUR			
J. Fitz Gerald, G. Hughes, J. Sexton	Medium-term forecasts of employment by EU employment districts and sectors of industry	National report for Ireland completed.	Discussion of final report for Europe: March 1994
Joint FAS/ESRI Manpower Forecasting Programme:			
G. Hughes	a) Occupational employment projections in OECD countries	Second draft submitted to OECD.	Prep. of draft for OECD working party meeting: April 1994
G. Hughes, J. J. Sexton	b) Occupational employment forecasts post 1996	Initial stages	First draft: mid-1994.
G. Hughes, P. J. O'Connell P. J. O'Connell	The Ph.D. labour market and career patterns of Ph.D. graduates The costs and benefits of training	Research in progress. Final report sent to Inst. of Employment Research, Dec.1993.	First draft: Spring 1994 Preparation of possible journal article.

Researchers	Projects	Present Stage	Next Stage
P. J. O'Connell, M. Lyons	Employment and the labour market (for NESCC)	Publication by NESCC in Report No. 96	Project completed.
P. J. O'Connell, J. J. Sexton	Labour market perspective 1971-1992	Research in progress	First draft: January 1994.
P. J. O'Connell, B. Whelan, M. Lyons S. Leigh-Doyle	Evaluation of industrial restructuring training programme	Final draft report submitted to FAS, December 1993.	Awaiting comments from FAS.
*P.J. O'Connell, J. J. Sexton, M. Lyons	Ex-post evaluation of measures covered under Objectives 3 and 4 of the CSF in Ireland.	Research in progress.	Report to DG V: August 1994.
J. J. Sexton	Work associated with HEA technical working group on higher education	Research in progress.	Work to be completed by March 31, 1994.
*J. J. Sexton	Ex-ante evaluation of the 1994/99 Operational Programme on Human Resources.	Research in progress.	Report to DG V: March 1994.
B. J. Whelan R. Breen, T. Callan, B. Nolan	Study of the employment possibilities of the long-term unemployed (for Dept of Labour)	Preparation of second draft in progress.	External refereeing: March 1994.

VIII SOCIAL POLICY

T. Callan, B. Nolan D. Rottman, B. Whelan, C. T. Whelan, J. Williams	Poverty and policy in Ireland	Corrected final proofs returned to publishers.	Publication by Gill & Macmillan: March 1994.
T. Callan, B. Nolan, C. T. Whelan	Resources, deprivation and poverty	Research in progress	Publication by Oxford University Press: 1994
T. Callan, B. Nolan, C. T. Whelan, J. Williams	The dynamics of poverty: long-term and short-term aspects	Internal reading of first draft completed.	Preparation of second draft.
*D. Conniffe	Economic analysis of smoking in Ireland.	Research in progress.	Report to Dept of Health: June 1994.

Researchers	Projects	Present Stage	Next Stage
T. Fahey, J. Williams, P. Murray	Pilot study of social deprivation and social deficits in Ireland, North and South	Research in progress.	Report to health boards: August 1994.
*T. Fahey, K. O'Higgins, B. J. Whelan, J. Williams	Analysis and evaluation of the 1993 assessment of housing need.	Research in progress.	Report to Dept of the Environment: December 1994.
D. Hannan, D. McMahon, R. O'Leary	Effects of educating girls in single-sex or co-educational schools on the level and type of educational attainment.	Research in progress	First draft: May 1995
Health Policy Research Centre Projects:			
T. Fahey, P. Murray, B. Whelan P. Murray	a) The health and autonomy of the elderly in Ireland.	Surveys completed.	Final report to National Council for the Elderly: Feb. 1994
	b) Promoting better health through lifestyle change	Internal reading of first draft of ESRI paper in progress.	Revision in light of internal readers' comments.
P. Murray	c) Consumer satisfaction and primary care services in Ireland	Research in progress	First draft of PRS paper, March 1994.
*P. Murray	d) Utilisation patterns and user perceptions of general practitioner health services.	Research in progress.	First report to Department of Health: Spring 1994.
M. Wiley, A. Clifton, B. J. Whelan	e) Activity in acute hospitals in Ireland, 1990	Preparation of revised report.	Final draft for Dept of Health: Spring 1994.
M. M. Wiley, B. Merriman	f) National study of women's health needs (for Nat.Maternity Hospital)	Report to NMH: December 1993.	Second report to NMH: June 1994.
M. M. Wiley, B. Merriman	g) Day care provision in Ireland: study of service utilisation and funding issues	First draft report submitted to Dept of Health: November 1993	Second report: Spring 1994.
M. M. Wiley	h) Cross-national study of hospital financing (for OECD and US Office of Technology Assessment)	Report submitted to OTA and OECD, August 1993	Revision following receipt of comments.

Researchers	Projects	Present Stage	Next Stage
M. M. Wiley, A. Leahy, D. Bouchier-Hayes	i) Study of the implementation and evaluation of computer-based surgical audit in selected Irish hospitals	Research in progress.	Final report: mid-1995.
M. M. Wiley, J-D Rainhorn, J-M Guimier, C. Hall, R. McQuiston	j) Technical assistance to the Ministry of Health in support of the reform of the health system in Russia	Final report submitted to EC: November 1993.	Project completed.
C. T. Whelan	Processes of detachment from the labour market (for EU)	Funding approved. Comparative analysis in progress	Submission of final report to DG V: June 1994

IX VALUES AND ATTITUDES

M. Morgan, J. W. Grube	Drinking among post-primary pupils	Review of second draft in progress.	Revision in light of comments received.
C. T. Whelan	Irish section of European social values study (for European Values Survey Study Group, EVSSG)	Manuscript sent to publishers.	Publication of book by Gill and Macmillan, April 1994.

X DATA AND METHODOLOGY

D. Conniffe	Metadata project (DOSES)	Draft final report submitted to Eurostat, December 1993	Comments awaited.
-------------	--------------------------	---	-------------------

Appendix C

CORPORATE AND INDIVIDUAL MEMBERS OF THE INSTITUTE

CORPORATE MEMBERS

ABBOTT LABORATORIES IRELAND LTD., 70 Broomhill Road, Tallaght, Dublin 24
ACCOUNTANCY & BUSINESS COLLEGE, Little Longford Street, Dublin 2
ACCO-REXEL LTD., Phoenix Industrial Estate, Castleknock, Dublin 15
AER RIANTA, Head Office, Dublin Airport, Co. Dublin
AGRICULTURE, DEPARTMENT OF, Agriculture House, Kildare Street, Dublin 2
ACC PLC., Upper Hatch Street, Dublin 2
AIB GROUP PLC, Bankcentre, Ballsbridge, Dublin 4
ALEXANDER & ALEXANDER (IRELAND) LIMITED, Haddington Court, Haddington Road, Dublin 4
ABN AMRO Bank N.V., 121/122 St Stephen's Green, Dublin 2
DAVID ALLEN HOLDINGS LIMITED, 25 Upper Mount Street, Dublin 2
AIB INVESTMENT MANAGERS, Investment House, Percy Place, Dublin 4
AMDAHL IRELAND LTD., Swords, Co. Dublin
ANSBACHER & COMPANY LIMITED, 52 Lower Leeson Street, Dublin 2
ARDAGH MANAGEMENT LIMITED, 14 Ely Place, Dublin 2
ARDEE COMMUNITY SCHOOL, Ardee, Co. Louth
ARDSCOIL PHADRAIG, Granard, Co. Longford
ARNOTTS DUBLIN PLC, P. O. Box 406, 12 Henry Street, Dublin 1
ARTHUR ANDERSEN & COMPANY, Andersen House, Harbourmaster Place, Dublin 1
ASH IRELAND - Action on Smoking and Health, 4 Lower Hatch Street, Dublin 2
ASSOCIATION OF COMMUNITY & COMPREHENSIVE SCHOOLS, 2 Herbert Ave., Dublin 4
ASSOCIATION OF HIGHER CIVIL SERVANTS, 2 Warners Lane, Dartmouth Road, Dublin 6
ATHLONE REGIONAL TECHNICAL COLLEGE, The Library, Dublin Road, Athlone, Co. Westmeath
AVONDALE CHEMICAL COMPANY, Rathdrum, Co. Wicklow

BALLINCOLLIG COMMUNITY SCHOOL, Innishmore, Ballincollig, Co. Cork
BANK OF IRELAND, Head Office, Lower Baggot Street, Dublin 2
BANK OF NOVA SCOTIA, Canada House, 65/68 St Stephen's Green, Dublin 2
BANQUE NATIONALE DE PARIS (Dublin Branch) LTD., 111 St Stephen's Green, Dublin 2
BARRY'S TEA LIMITED, Kinsale Road, Cork
BAYER (IRELAND) LTD., Industrial Estate, Kill 0' The Grange, Dun Laoghaire, Co. Dublin
BECTON DICKINSON & CO. LTD., Pottery Road, Dun Laoghaire, Co. Dublin
BISHOPSTOWN COMMUNITY SCHOOL, Bishopstown, Co. Cork
BLOXHAM STOCKBROKERS, 11 Fleet Street, Dublin 2
BOOTS HEALTHCARE LIMITED, Parkview House, Beech Hill Office Campus, Clonskeagh, Dublin 4
AN BORD ALTRANAIS, 11 Fitzwilliam Place, Dublin 2
BORD FAILTE, Baggot Street Bridge, Dublin 2
BORD GAIS'EIREANN, P. O. Box 51, Inchera, Little Island, Cork
BORD IASCAIGH MHARA, Crofton Road, Dun Laoghaire, Co. Dublin
BORD NA MONA, Main Street, Newbridge, Co. Kildare
AN BORD TRACHTALA, Merrion Hall, Strand Road, Sandymount, Dublin 4
THE BORDEN COMPANY LIMITED, West End, Mallow, Co. Cork
BRAZILIAN EMBASSY, Europa House, Harcourt Centre, Harcourt Street, Dublin 2
BRIGIDINE PROVINCIALATE, Castletown Road, Mountrath, Co. Laois
THE BRITISH LIBRARY, Serials Acquisitions, Document Supply Centre, Boston Spa, Wetherby, West Yorkshire LS23 7BQ

BRUCE-SHAW PARTNERSHIP, 28 Fitzwilliam Place, Dublin 2
BURMAH/CASTROL (IRELAND) LTD., Alexandra Road, Dublin 1
BWG LIMITED, P. O. Box 1470, Greenhills Road, Walkinstown, Dublin 12

CADBURY IRELAND PLC, Coolock, Dublin 5
CALOR TEORANTA, 33 Mespil Road, Dublin 4
CARLOW REGIONAL TECHNICAL COLLEGE, Kilkenny Road, Carlow
P.J. CARROLL & COMPANY LTD., Burton Hall Park, Sandyford, Dublin 18
CAVAN COLLEGE OF FURTHER STUDIES, Main Street, Cavan
CAVAN COUNTY COUNCIL, Courthouse, Cavan
CAVAN VOCATIONAL SCHOOL, Cullies, Cavan
CBF - The Irish Livestock and Meat Board, Clanwilliam Court, Lower Mount Street, Dublin 2
CENTRAL BANK OF IRELAND, P. O. Box 559, Dame Street, Dublin 2
CENTRAL STATISTICS OFFICE, Earlsfort Terrace, Dublin 2
CENTRE FOR CO-OP. STUDIES, University College, Cork
CENTRE FOR IRISH STUDIES, Catholic University of America, Washington D.C. 20064, U.S.A.
CERT LIMITED, CERT House, Amiens Street, Dublin 1
CHAMBERS OF COMMERCE OF IRELAND, 22 Merrion Square, Dublin 2
CHASE MANHATTAN BANK (IRELAND) PLC, La Touche House, International Financial Services Centre, Dublin 1
CHRISTIAN BROTHERS COLLEGE, Monkstown Park, Dun Laoghaire, Co. Dublin
CIBA/GEIGY AGRO LTD., Industrial Estate, Waterford
CIE, Strategic and Corporate Planning Department, 14/19 Crow Street, Dublin 2
CIGNA INSURANCE COMPANY OF EUROPE, 5 Fitzwilliam Square, Dublin 2
CITIBANK, N.A., 71 St Stephen's Green, Dublin 2
CIVIL AND PUBLIC SERVICE UNION, 72 Lower Leeson Street, Dublin 2
CLANCOURT MANAGEMENT LTD., 12 Merrion Square, Dublin 2
CLARE COUNTY COUNCIL, The Courthouse, Ennis, Co. Clare
H.E. CLISSMAN, 44 Dartmouth Square, Dublin 6
COCA-COLA ATLANTIC, Industrial Estate, Drogheda, Co. Louth
COILLTE TEORANTA, Leeson Lane, Dublin 2
COLAISTE BRIDE, Enniscorthy, Co. Wexford
COLAISTE CHIARAIN, Celbridge Road, Leixlip, Co. Kildare
COLLEGE OF ART, COMMERCE & TECHNOLOGY (CoACT), Moylish Park, Limerick
COLLEGE OF COMMERCE, Rathmines Road, Dublin 6
COLLINSTOWN PARK COMMUNITY COLLEGE, Rowlagh, Clondalkin, Dublin 22
COMBAT POVERTY AGENCY, 8 Charlemont Street, Dublin 2
COMMISSION OF THE EUROPEAN UNION, Brussels, Belgium
COMMISSION OF THE EUROPEAN UNION, 39 Molesworth Street, Dublin 2
COMMUNICATIONS WORKERS' UNION, 575 North Circular Road, Dublin 1
CONSTRUCTION INDUSTRY FEDERATION, Federation House, Canal Road, Dublin 6
CO-OPERATION NORTH, 7 Botanic Avenue, Belfast BT7 1JG
CORAL LEISURE (IRELAND) LIMITED, 25A Bridge Street, Ringsend, Dublin 4
CORK CITY LIBRARY, Grand Parade, Cork
CORK CITY V.E.C., Crawford Art Gallery, Emmet Place, Cork
CORK CO-OPERATIVE MARTS LTD., P. O. Box 61, Wilton, Cork
CORK COUNTY LIBRARY, Farranlea Road, Cork
CORK CORPORATION, City Hall, Cork
CORK COUNTY COUNCIL, County Hall, Cork
CORK COUNTY V.E.C., County Hall, Cork
CORK REGIONAL TECHNICAL COLLEGE, Rossa Avenue, Bishopstown, Cork
CORNHILL INSURANCE PLC, Russell Court, St. Stephen's Green, Dublin 2
COUNCIL FOR SOCIAL WELFARE, 169 Booterstown Avenue, Blackrock, Co. Dublin
COUNTY & CITY MANAGERS' ASSOCIATION, Olaf House, 33-37 Ushers Quay, Dublin 8

CRAIG GARDNER & CO., Chartered Accountants, Gardner House, Wilton Place, Dublin 2
CRH PLC, Belgard Castle, Belgard Road, Clondalkin, Dublin 22
CROWN BERGER IRELAND LIMITED, Malahide Road, Dublin 17
CURTIN DORGAN ASSOCIATES, 17 Adelaide Road, Dublin 2

DDFH&B, 3 Christchurch Square, Dublin 8
DEFENCE, DEPARTMENT OF, Parkgate, Dublin 8
DEVELOPMENT CAPITAL CORPORATION LIMITED, DCC House, Stillorgan, Blackrock, Co. Dublin
DHL INTERNATIONAL (I) LIMITED, Rohan Industrial Estate, Dublin 12
DISABILITY FEDERATION OF IRELAND, 2 Sandyford Office, Dublin 18
DOUGLAS COMMUNITY SCHOOL, Clermont Avenue, Douglas, Cork
DROGHEDA V.E.C., King Street, Drogheda, Co. Louth
DUBLIN CITY V.E.C., Town Hall, Ballsbridge, Dublin 4
DUBLIN CITY UNIVERSITY, Glasnevin, Dublin 9
DUBLIN CORPORATION, City Hall, Dublin 2
DUBLIN COUNTY COUNCIL, 46/49 Upper O'Connell Street, Dublin 1
DUBLIN COUNTY V.E.C., Main Road, Tallaght, Dublin 24
DUBLIN PORT & DOCKS BOARD, Port Centre, Alexandra Road, Dublin 1
DUN & BRADSTREET INTERNATIONAL, Holbrook House, Holles Street, Dublin 2
DUNDALK REGIONAL TECHNICAL COLLEGE, College Library, Dundalk, Co. Louth
DUN LAOGHAIRE SENIOR COLLEGE, Eblana Avenue, Dun Laoghaire, Co. Dublin

EAGLE STAR INSURANCE COMPANY (IRELAND) LTD., Eagle Star House, Ballsbridge Park, Dublin 4
EASON & SON LTD., P. O. Box 42, 80 Middle Abbey Street, Dublin 1
EASTERN HEALTH BOARD, P. O. Box 41A, 1 James's Street, Dublin 8
EDINBURGH UNIVERSITY LIBRARY, George Square, Edinburgh EH8 9LJ, Scotland
EDUCATION, DEPARTMENT OF, Marlborough Street, Dublin 1
EDUCATIONAL RESEARCH CENTRE, St Patrick's College, Drumcondra, Dublin 9
ELECTRICITY SUPPLY BOARD, 27 Lower Fitzwilliam Street, Dublin 2
ELGA WATER TREATMENT LIMITED, 11 James's Terrace, Malahide, Co. Dublin
ELI LILLY S.A., Dunderrow, Kinsale, Co. Cork
EMI RECORDS, 130 Slaney Road, Finglas, Dublin 11
ENTERPRISE & EMPLOYMENT, DEPARTMENT OF, Davitt House, 65A Adelaide Road, Dublin 2
ENVIRONMENT, DEPARTMENT OF THE, Custom House, Dublin 1
ENVIRONMENTAL RESEARCH UNIT, St. Martin's House, Waterloo Road, Dublin 4
EOLAS - The Irish Science & Technology Agency, Glasnevin, Dublin 9
L.M. ERICSSONS LIMITED, Beechill, Clonskeagh, Dublin 4
ERNST & YOUNG, Ernst & Young Building, Harcourt Centre, Dublin 2
ESSO IRELAND LTD., Stillorgan, Co. Dublin
EUROPEAN PARLIAMENT, 43 Molesworth Street, Dublin 2
EXPANDITE (IRELAND) LIMITED, Greenhills Road, Walkinstown, Dublin 12

FAS - Training and Employment Authority, 27/33 Upper Baggot St., Dublin 4
FAS, Programme Development, 27/33 Upper Baggot Street, Dublin 4
FAS, Training Centre, Garrycastle, Athlone, Co. Westmeath
FINANCE, DEPARTMENT OF, Government Buildings, Upper Merrion Street, Dublin 2
FINANCE & PERSONNEL, DEPARTMENT OF, Policy Planning and Research Unit, Parliament Buildings,
Stormont, Belfast BT4 3SW, Northern Ireland
FINE GAEL PARTY, 51 Upper Mount Street, Dublin 2
FIRST NATIONAL BUILDING SOCIETY, Skehan House, Booterstown, Co. Dublin
FMC INTERNATIONAL, Wallingstown, Little Island, Cork
FONDAZIONE REGIONALE, Viale Tunisia 2, 20124 Milan, Italy
HENRY FORD & SON LTD., Cork
FORFAS, Wilton Park House, Wilton Place, Dublin 2
FOREIGN AFFAIRS, DEPARTMENT OF, 80 St. Stephen's Green, Dublin 2
FYFFES GROUP IRELAND LIMITED, 1 Beresford Street, Dublin 7

GAEL-LINN, 26 Cearnog Mhuirfean, Baile Atha Cliath 2
GAELEO LTD., Little Island, Cork
GALLAHER (DUBLIN) LTD., Virginia House, Greenhills Road, Tallaght, Dublin 24
GALWAY CORPORATION, City Hall, College Road, Galway
GALWAY COUNTY COUNCIL, County Buildings, Prospect Hill, Galway
GALWAY COUNTY LIBRARIES, Island House, Cathedral Square, Galway City
GARDA SIOCHANA COLLEGE, The Library, Templemore, Co. Tipperary
GARDA SIOCHANA COMPLAINTS BOARD, Irish Life Centre, Lower Abbey Street, Dublin 1
GENERAL COUNCIL OF COUNTY COUNCILS, McCann House, 99 Marlborough Road., Dublin 4
GENERAL MONITORS IRELAND LIMITED, Ballybrit Industrial Estate, Galway
GERMAN-IRISH CHAMBER OF COMMERCE, 46 Fitzwilliam Square, Dublin 6
GILL AND MACMILLAN, Goldenbridge, Inchicore, Dublin 8
GLAXO LIMITED, P. O. Box No. 700, Grange Road, Rathfarnham, Dublin 16
GOLDEN PAGES LIMITED, St Martin's House, Waterloo Road, Dublin 4
GONZAGA COLLEGE, Sandford Road, Dublin 6
GOWAN DISTRIBUTORS LTD., Gowan House, Naas Road, Dublin 12
GPA GROUP PLC, GPA House, Shannon, Co. Clare
GREENCORE PLC., St. Stephen's Green House, Dublin 2
GUINNESS IRELAND LTD., St James's Gate, Dublin 8

HAMILTON OSBORNE KING, 32 Molesworth Street, Dublin 2
HARVARD COLLEGE LIBRARY, Cambridge, Massachusetts 02138, U.S.A.
HEALTH & SAFETY AUTHORITY, 10 Hogan's Place, Dublin 2
HENDERSON (IRELAND) LIMITED, Westlink Industrial Estate, Kylemore Road, Dublin 10
HENLEY CENTRE IRELAND, 28 Upper Fitzwilliam Street, Dublin 2
HGW PAINTS LTD., P. O. Box 45, Shandon Works, Commons Road, Cork
HIGHER EDUCATION AUTHORITY, 21 Fitzwilliam Square, Dublin 2
HILL SAMUEL BANK (IRELAND) LTD., Hill Samuel House, Adelaide Road, Dublin 2
HILL SAMUEL FAGAN, Hill Samuel House, Adelaide Road, Dublin 2
HOECHST IRELAND LIMITED, Cookstown, Tallaght, Dublin 24
HOLY FAITH EDUCATION OFFICE, 6 St. Mary's Road, Ballsbridge, Dublin 4
HOLY FAMILY COMMUNITY SCHOOL, Rathcoole, Co. Dublin
HOOKE & MACDONALD, 52 Merrion Square, Dublin 2

IBEC, Baggot Bridge House, 84/86 Lower Baggot Street, Dublin 2
IBM IRELAND LIMITED, 2 Burlington Road, Dublin 4
ICC BANK PLC, 32-34 Harcourt Street, Dublin 2
ICMSA, John Feely House, 15 Upper Mallow Street, Limerick
IMPACT, 3 Gardiner Place, Dublin 2
INDECON (IRELAND), Indecon House, Wellington Quay, Dublin 2
INDEPENDENT NEWSPAPERS PLC, Group Headquarters, 1/2 Upper Hatch Street, Dublin 2
INDUSTRY & COMMERCE, DEPARTMENT OF, Kildare Street, Dublin 2
INNISHMORE COMMUNITY SCHOOL, Ballincollig, Co. Cork
INSTITUTE OF BANKERS, Nassau House, Nassau Street, Dublin 2
INSTITUTE OF PUBLIC ADMINISTRATION, 59-61 Lansdowne Road, Dublin 4
INTO, 35 Parnell Square, Dublin 1
INVESTMENT BANK OF IRELAND, 26 Fitzwilliam Place, Dublin 2
IRISH BISCUITS LIMITED, Belgard Road, Tallaght, Dublin 24
IRISH CONGRESS OF TRADE UNIONS, 19 Raglan Road, Dublin 4
IRISH CO-OPERATIVE ORGANISATION SOCIETY LTD., Plunkett House, 84 Merrion Square, Dublin 2
IRISH DISTILLERS GROUP LTD., Bow Street Distillery, Smithfield, Dublin 7
IRISH DISTRIBUTIVE & ADMINISTRATIVE TRADE UNION, 9 Cavendish Row, Dublin 1
IRISH EXPORTERS ASSOCIATION, Marshalsea House, Merchant's Quay, Dublin 8
IRISH FERTILIZER INDUSTRIES, Warrington Place, Dublin 2
IRISH INDUSTRIAL EXPLOSIVES LTD., 87/89 Waterloo Road, Dublin 4
IRISH INDUSTRIAL GASES LIMITED, P. O. Box 201, Bluebell, Dublin 12

IRISH INSURANCE FEDERATION, Russell Court, St. Stephen's Green, Dublin 2
IRISH LEAGUE OF CREDIT UNIONS, Castleside Drive, Rathfarnham, Dublin 14
IRISH LIFE ASSURANCE PLC, Irish Life Centre, Lower Abbey Street, Dublin 1
IRISH MANAGEMENT INSTITUTE, Sandyford Road, Dublin 16
IRISH MARKETING SURVEYS GROUP LTD., 20-21 Upper Pembroke Street, Dublin 2
IRISH MEDICAL ASSOCIATION, 10 Fitzwilliam Place, Dublin 2
IRISH NATIONAL PETROLEUM CORPORATION LTD., Warrington Hse, Mount Street Crescent, Dublin 2
IRISH NURSES ORGANISATION, 11 Fitzwilliam Place, Dublin 2
IRISH POTATO MARKETING LTD., 4 Merrion Square, Dublin 2
IRISH PRESS NEWSPAPERS LIMITED, Tara House, Tara Street, Dublin 2
IRISH SHELL LIMITED, Shell House, 20 Lower Hatch Street, Dublin 2
IRISH STEEL LTD., Haulbowline, Cobh, Co. Cork
THE IRISH TIMES LTD., 11-15 D'Olier Street, Dublin 2
IRISH VOCATIONAL EDUCATION ASSOCIATION, 99 Marlborough Road, Dublin 4

JETRO (Japan External Trade Organisation), Confederation House, Kildare Street, Dublin 2
JOHNSON & JOHNSON (IRELAND) LIMITED, Belgard Road, Tallaght, Dublin 24
JONES LANG WOOTTON, 10/11 Molesworth Street, Dublin 2
JUSTICE, DEPARTMENT OF, 72/76 St. Stephen's Green, Dublin 2

KELLOGGS IRELAND LIMITED, Unit 4, Airways Industrial Estate, Clonshaugh, Dublin 17
KERRY COUNTY COUNCIL, Rathass, Tralee, Co. Kerry
KERRY COUNTY V.E.C., 24 Denny Street, Tralee, Co. Kerry
KILDARE COUNTY COUNCIL, St. Mary's, Naas, Co. Kildare
KILDARE COUNTY V.E.C, Limerick Road, Naas, Co. Kildare
KILKENNY COUNTY COUNCIL, John's Green, Kilkenny
KILKENNY COUNTY V.E.C., Cashel House, Kells Road, Kilkenny
KILLEEN INVESTMENTS IRELAND LIMITED, Lexus House, Killeen Road, Dublin 12

LABOUR COURT, Tom Johnson House, Haddington Road, Dublin 4
LANESBORO V.E.C., Lanesboro, Co. Longford
LAOIS COUNTY COUNCIL, The Courthouse, Portlaoise, Co. Laois
LAOIS COUNTY V.E.C., Ridge Road, Portlaoise, Co. Laois
LEITRIM COUNTY COUNCIL, Courthouse, Carrick-on-Shannon, Co. Leitrim
LEVER BROTHERS LIMITED, Belgard Industrial Estate, Belgard, Dublin 24
LIMERICK COUNTY COUNCIL, County Building, 80/83 O'Connell Street, Limerick
LIMERICK COUNTY V.E.C., 58 O'Connell Street, Limerick
LIMERICK SENIOR COLLEGE, Mulgrave Street, Limerick
LISNEY & SON, 24 St. Stephen's Green, Dublin 2
LOCAL GOVERNMENT STAFF NEGOTIATIONS BOARD, 35/37 Usher's Quay, Dublin 8
LOCTITE (IRELAND) LTD., Whitestown Industrial Estate, Tallaght, Dublin 24
LONGFORD COUNTY COUNCIL, County Council Offices, Dublin Road, Longford
LONGFORD COUNTY V.E.C., Vocational School, Battery Road, Longford
LORETO EDUCATION OFFICE, Loreto Lodge, Foxrock, Dublin 18

McCANN FITZGERALD, 30 Upper Pembroke Street, Dublin 2
McCONNELLS ADVERTISING SERVICE LIMITED, McConnell House, Charlemont Place,
Dublin 2
McHUGH CONSULTANTS, 4 Mount Street Crescent, Dublin 2
J. & A. McINERNEY, Huntstown House, Mulhuddart, Dublin 15
KIERAN McKEOWN LIMITED, Economic & Social Research Consultants, 16 Hollybank Road, Drumcondra,
Dublin 9

MAGUIRE AND PATERSON LIMITED, Hammond Lane, Dublin 7
MARATHON PETROLEUM IRELAND LTD., Mahon Industrial Estate, Blackrock, Cork
MARINE, DEPARTMENT OF, Leeson Lane, Dublin 2

MARINO INSTITUTE OF EDUCATION, Griffith Avenue, Dublin 9
MARY IMMACULATE COLLEGE OF EDUCATION, South Circular Road, Limerick
MASTERFOODS LTD., 7/8 Harcourt Street, Dublin 2
MATLOCK BANK LIMITED, Hesketh House, Portman Square, London W1A 4SU
MAYO COUNTY LIBRARY, Mountain View, Castlebar, Co. Mayo
MAYO COUNTY V.E.C., Newtown, Castlebar, Co. Mayo
MEATH COUNTY COUNCIL, County Hall, Navan, Co. Meath
MEATH COUNTY V.E.C., Abbey Road, Navan, Co. Meath
MERCK SHARP & DOHME (IRELAND) LTD., Ballydine, Kilsheelan, Clonmel, Co. Tipperary
MIDLAND HEALTH BOARD, Arden Road, Tullamore, Co. Offaly
MMC COMMERCIALS LTD., Mitsubishi House, J.F.K. Drive, Naas Road, Dublin 12
MONAGHAN COUNTY LIBRARY, The Diamond, Clones, Co. Monaghan
MSF UNION, 15 Merrion Square, Dublin 2
MUNICIPAL TECHNICAL INSTITUTE, O'Connell Avenue, Limerick

NATIONAL COLLEGE OF INDUSTRIAL RELATIONS, The Library, Sandford Road, Ranelagh,
Dublin 6
NATIONAL COUNCIL FOR EDUCATIONAL AWARDS, 26 Mountjoy Square, Dublin 1
NATIONAL COUNCIL OF NURSES OF IRELAND, 11 Fitzwilliam Place, Dublin 2
NATIONAL ECONOMIC AND SOCIAL FORUM, Government Buildings, Upper Merrion Street, Dublin 2
NATIONAL IRISH BANK LIMITED, 27 College Green, Dublin 2
NATIONAL SOCIAL SERVICE BOARD, 71 Lower Leeson Street, Dublin 2
NATIONAL TREASURY MANAGEMENT AGENCY, Treasury Building, Lower Grand Canal St., Dublin 2
NATIONAL YOUTH COUNCIL OF IRELAND, 3 Montague Street, Dublin 2
NCB GROUP, 48-53 Mount Street, Dublin 2
A.C. NIELSEN OF IRELAND LIMITED, 36 Merrion Square, Dublin 2
NOBLE LOWNDES IRISH PENSIONS TRUST LTD., Hill Samuel House, 25-28 Adelaide Road,
Dublin 2
CHARLES NOLAN & SONS LTD., Devonshire Street West, Cork
NORISH PLC, Bond Road, Dublin 3
NORTHERN IRELAND ECONOMIC COUNCIL, 2 Linenhall Street, Belfast
NORTHERN IRELAND ECONOMIC RESEARCH CENTRE, 48 University Road, Belfast

P.E. O'BRIEN & SONS LIMITED, Cookstown Industrial Estate, Tallaght, Dublin 24
O'CONNOR O'SULLIVAN LTD., 52 Northumberland Road, Dublin 4
O'FLAHERTY HOLDINGS LIMITED, 33 Leeson Park, Dublin 6
OFFALY COUNTY COUNCIL, The Courthouse, Tullamore, Co. Offaly
OFFALY COUNTY V.E.C., O'Connor Square, Tullamore, Co. Offaly
OFFICE OF THE OMBUDSMAN, 52 St Stephen's Green, Dublin 2
OFFICE OF PUBLIC WORKS, 51 St. Stephen's Green, Dublin 2
OLD BAWN COMMUNITY SCHOOL, Old Bawn, Tallaght, Dublin 24
ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT, Main Library,
2 Rue Andre Pascal, 75775 Paris Cedex 16, France
ORGANON (IRELAND) LTD., P. O. Box 937, Farnham Drive, Finglas, Dublin 11

PFIZER PHARMACEUTICALS PRODUCTION CORPORATION, Ringaskiddy, Co. Cork
PHELAN PRESCOTT & CO., Alton House, Herbert Street, Dublin 2
PHILIPS ELECTRONICS IRELAND LIMITED, Newstead, Clonskeagh, Dublin 14
JOHN PLAYER & SONS LTD., Box 286, 276-288 South Circular Rd., Dublin 8
PPI ADHESIVE PRODUCTS LTD., Industrial Estate, Waterford
PRESENTATION COLLEGE, Athenry, Co. Galway

RADIO TELEFIS EIREANN, Donnybrook, Dublin 4
RAIDIO NA GAELTACHTA, Casla, Conamara, Co. na Gaillimhe
READYMIX PLC, 5/23 East Wall Road, Dublin 3
REHABILITATION INSTITUTE, Roslyn Park, Sandymount, Dublin 4

REVENUE COMMISSIONERS, Dublin Castle, Dublin 2
RHONE POULENC RORER, 14 Deansgrange Industrial Estate, Blackrock, Co. Dublin
RIADA & CO., 28/29 Grafton Street, Dublin 2
RICHVIEW BROWNE & NOLAN, Botanic Road, Dublin 9
ROSCOMMON COUNTY COUNCIL, Courthouse, Roscommon
ROSCOMMON COUNTY V.E.C., Lanesboro Street, Roscommon
ROSCREA VOCATIONAL SCHOOL, Roscrea, Co. Tipperary
ROSEMOUNT IRELAND, 151 Industrial Estate, Shannon, Co. Clare
ROYAL & PRIOR COMPREHENSIVE SCHOOL, Raphoe, Co. Donegal
ROYAL INSURANCE CO. LTD., 1 College Green, Dublin 2
R.S. SALES LIMITED, 8 Hanover Quay, Dublin 2

ST. AIDAN'S COMMUNITY COLLEGE, Dublin Hill, Cork
ST. ANGELA'S COLLEGE OF EDUCATION, The Library, Lough Gill, Sligo
ST. CATHERINE'S COLLEGE OF HOME ECONOMICS, The Library, Sion Hill, Blackrock, Co. Dublin
ST. DECLAN'S COLLEGE, Nephin Road, Cabra, Dublin 7
ST. JOSEPH' ACADEMY, Kildare Town, Co. Kildare
ST. KILIAN'S COMMUNITY SCHOOL, Ballywaltrim, Bray, Co. Wicklow
ST. NESSAN'S COMMUNITY COLLEGE, Moylish Park, Limerick
ST. PATRICK'S COMPREHENSIVE SCHOOL, The Library, Shannon, Co. Clare
SCHOOL OF COMMERCE, Mulgrave Street, Limerick
SCHNEIDER MGTE LIMITED, Maynooth Road, Celbridge, Co. Kildare
THE SCOTTISH PROVIDENT INSTITUTION, 6 St Andrew Square, Edinburgh, EH2 2YA, Scotland
SEALINK STENA LINE, Adelaide House, 7 Haddington Terrace, Dun Laoghaire, Co. Dublin
SHANNON DEVELOPMENT, Shannon, Co. Clare
SIPTU, 10 Palmerston Park, Rathmines, Dublin 6
SISTERS OF LA SAGESSE SERVICES, Cregg House, Sligo
SLIGO REGIONAL TECHNICAL COLLEGE, Ballinode, Sligo
SLIGO CORPORATION, Town Hall, Sligo
SLIGO COUNTY V.E.C., Riverside, Sligo
SMITHKLINE BEECHAM, Corrig Avenue, Dun Laoghaire, Co. Dublin
SMITHKLINE BEECHAM (MANUFACTURING) LIMITED, Curraghbinny, Carrigaline, Co. Cork
JEFFERSON SMURFIT GROUP PLC, Beech Hill, Clonskeagh, Dublin 4
SMURFIT CARTONS, Tonlegee Road, Coolock, Dublin 5
SMURFIT COMMUNICATIONS DIVISION, 126 Lower Baggot Street, Dublin 2
SMURFIT CORRUGATED CASES, Ballymount Road, Walkinstown, Dublin 12
SMURFIT IRELAND, Botanic Road, Glasnevin, Dublin 9
SMURFIT PAPER MILLS, Clonskeagh Road, Clonskeagh, Dublin 6
SMURFIT PARIBUS BANK LIMITED, 94 St. Stephen's Green, Dublin 2
SMURFIT PRINT, 33 Botanic Road, Dublin 9
SMURFIT WEB PRESS, Botanic Road, Dublin 9
SOCIAL WELFARE, DEPARTMENT OF, Pearse Street, Dublin 2
SONY IRELAND, 82 Broomhill Road, Tallaght, Dublin 24
SOUTH EASTERN EDUCATION & LIBRARY BOARD, Ballynahinch, Co. Down BT24 8DH
SOUTH EASTERN HEALTH BOARD, Lacken, Dublin Road, Kilkenny
SPANISH COMMERCIAL OFFICE, 35 Molesworth Street, Dublin 2
STANDARD LIFE ASSURANCE COMPANY, 90 St. Stephen's Green, Dublin 2
STATOIL IRELAND LIMITED, Setanta Place, Dublin 2
STOKES KENNEDY CROWLEY, Management Consultants, 1 Stokes Place, St Stephen's Green, Dublin 2
SUPERQUINN LIMITED, Enterprise House, Blackrock, Co. Dublin
SYNTEX IRELAND LIMITED, Clarecastle, Co. Clare

TALLAGHT REGIONAL TECHNICAL COLLEGE, Tallaght, Dublin 24
TANDEM COMPUTERS, Clifton House, Lower Fitzwilliam Street, Dublin 2
TARA MINES LTD., 162 Clontarf Road, Dublin 3
TARBERT COMPREHENSIVE SCHOOL, Tarbert, Listowel, Co. Kerry

TEAGASC, 19 Sandymount Avenue, Dublin 4
 TELECOM EIREANN, St Stephen's Green West, Dublin 2
 TEXACO IRELAND LIMITED, Texaco House, Ballsbridge, Dublin 4
 THORSMAN IRELAND LTD., Industrial Estate, Donore Road, Drogheda, Co. Louth
 TIPPERARY (NORTH RIDING) V.E.C., Church Road, Nenagh, Co. Tipperary
 TIPPERARY (SOUTH RIDING) COUNTY COUNCIL, County Buildings, Emmet Square, Clonmel, Co. Tipperary
 COUNTY TIPPERARY JOINT LIBRARIES COMMITTEE, County Library, Castle Avenue, Thurles, Co. Tipperary
 TOYOTA (IRELAND) LIMITED, Lexus House, Killeen Road, Dublin 12
 TRALEE REGIONAL TECHNICAL COLLEGE, Clash, Tralee, Co. Kerry
 TRALEE V.E.C., Moyderwell, Tralee, Co. Kerry
 TRANSPORT, ENERGY & COMMUNICATIONS, DEPARTMENT OF, 25 Clare Street, Dublin 2
 TRANSPORT SALARIED STAFFS' ASSOCIATION, 7 Gardiner Place, Dublin 1

UDARAS NA GAELTACHTA, Na Forbacha, Gaillimh
 ULSTER BANK LIMITED, Head Office, P.O. Box 232, 47 Donegall Place, Belfast BT1 5AU
 ULSTER INVESTMENT BANK LTD., 2 Hume Street, Dublin 2
 UNILEVER GROUP, Harcourt Centre, 33/39 Harcourt Road, Dublin 2
 UNITED DRUG PLC, 7 Lower Fitzwilliam Street, Dublin 2
 UNIVERSITY COLLEGE CORK, Western Road, Cork
 UNIVERSITY COLLEGE DUBLIN, Belfield, Dublin 4
 UNIVERSITY OF LIMERICK, Plassey House, Limerick
 UNIVERSITY COLLEGE SWANSEA, Main Library, Singleton Park, Swansea, West Glamorgan SA2 8PP, Wales
 UNIVERSITY OF ULSTER AT JORDANSTOWN, Faculty of Business and Management, Shore Road, Newtownabbey, Co. Antrim BT37 0QB, N. Ireland
 UPONOR LIMITED, Bishopstown, Cork

VALUATION OFFICE, 6 Ely Place, Dublin 2
 VOLUNTARY HEALTH INSURANCE BOARD, VHI House, 20 Lower Abbey Street, Dublin 1

WARNER LAMBERT (IRELAND) LTD., Pottery Road, Dun Laoghaire, Co. Dublin
 WATERFORD CORPORATION, City Hall, Waterford
 WATERFORD COUNTY COUNCIL, Arus Brugha, Dungarvan, Co. Waterford
 WATERFORD CITY V.E.C., 30 The Mall, Waterford
 WATERFORD FOODS PLC, Dungarvan, Co. Waterford
 WATERFORD REGIONAL TECHNICAL COLLEGE, Cork Road, Waterford
 WELLCOME IRELAND LIMITED, Airton Road, Tallaght, Dublin 24
 WESTERN HEALTH BOARD, Merlin Park Regional Hospital, Galway
 WEXFORD COUNTY COUNCIL, County Hall, Wexford
 WEXFORD TOWN V.E.C., Vocational School, Westgate, Wexford
 WICKLOW COUNTY COUNCIL, County Buildings, Wicklow
 WRC SOCIAL & ECONOMIC CONSULTANTS, 4 Lower Ormond Quay, Dublin 1

YAMANOUCHI IRELAND COMPANY LIMITED, Damastown, Mulhuddart, Dublin 15

ZENECA IRELAND LIMITED, College Park House, 20 Nassau Street, Dublin 2

INDIVIDUAL MEMBERS

ARTHURS, Edward, 40 Walkinstown Avenue, Walkinstown, Dublin 12

BARLOW, Anthony C., Department of Economics, University College, Cork

BARRETT, Sean D., M.A., Economics Department, Trinity College, Dublin 2

*BARRINGTON, T.J., Dargleside, Enniskerry, Co. Wicklow

BARRY, John P., Pitney Bowes plc, Parkmore Industrial Estate, Dublin 12

*BLACK, R.D.C., Ph.D., 14 Malone Court, Belfast BT9 6PA, N. Ireland

BONNER, K., Secretary, Department of Enterprise & Employment, Davitt House, 65A Adelaide Road, Dublin 2

BOROOAH, Vani K., M.A., Ph.D., Department of Applied Economics and Human Resource Management, University of Ulster, Newtownabbey, Co. Antrim BT37 0QB

*BOURKE, J.V., M.Comm., Ph.D., LL.D., 22 Fortfield Park, Dublin 6

*BOWE, Paul G., O.P., St Saviour's, Upper Dorset Street, Dublin 7

BOYLAN, Thomas A., Department of Economics, University College, Galway

BOYLE, Joe, B.Comm., Golden Vale Food Products Ltd., Charleville, Co. Cork

BRADLEY, Finbarr D., B.E., M.B.A., M.Phil., Ph.D., Dublin Business School, Dublin City University, Glasnevin, Dublin 9

BRADY, Rev. John M., S.J., National College of Industrial Relations, Sandford Road, Ranelagh, Dublin 6

BRADY, Patrick V., Northwest Orient Airlines, 15 Dawson Street, Dublin 2

*BRODERICK, J.B., M.Sc., 6 Ailesbury Park, Ballsbridge, Dublin 4

BROWN, Anthony, 130 Bettyglen, Raheny, Dublin 5

*BUCKLEY, D.J., Vice President and General Manager, Merck, Sharp and Dohme (Ireland) Ltd., Ballydine, Kilsheelan, Clonmel, Co. Tipperary

BUTTLEIR, Donal de, B.A., M.Econ.Sc., Ph.D., Flat 15, 38 Haddington Road, Dublin 4

CASEY, J. Jerome, B.A., M.Econ.Sc., 55 St Laurence Road, Chapelizod, Dublin 20

CAWLEY, James, Cawley & Company, 26 Lower Hatch Street, Dublin 2.

CLANCY, Patrick, B.A., M.Ed., Ph.D., Department of Social Science, University College, Belfield, Dublin 4

COMISKEY, Most Rev. B., D.D., Bishop of Ferns, Bishop's House, Wexford

CONATY, Philip J., B.Sc., H.D.E., Marian College, Lansdowne Road, Dublin 4

CONNELLAN, Liam, B.E., C.Eng., F.I.E.I., Vice-President, RDS, Dublin 4

CORLEY, Michael, B.A., B.Comm., H.D.E., 3 Four Seasons Drive, Tulla Road, Roselevan, Ennis, Co. Clare

COUGHLAN, J.A., Senior Lecturer in Social Administration, Social Studies Department, Trinity College, Dublin 2

CROMIEN, Sean, B.A., Secretary, Department of Finance, Upper Merrion Street, Dublin 2

*DEAN, Geoffrey, M.D., F.R.C.P., 39 Nutley Road, Donnybrook, Dublin 4

DEANE, Brian, 6 Cherrington Close, Shankill, Co. Dublin

DELANY, James J., M.A., M.B.A., B.L., 14 Manor Close, Highfield Manor, Dublin 16

DILLON, W.B., Chief Executive, Amdahl Ireland Ltd., Balheary, Swords, Co. Dublin

DOHERTY, Denis, Mid-Western Health Board, 31/33 Catherine Street, Limerick

*DOHERTY, James, M.B.I.M., B.A., B.Comm., 32 Barons Court, Derry BT48 7RH

DOLAN, Ciaran M., M.Agr.Sc., 28 Beechwood, Castletroy, Limerick

DONNELLY, J., Deloitte & Touche, Fitzwilton House, Wilton Place, Dublin 2

DOUGLAS, D.J.A., B.A., M.A., M.C.I.P., Professor and Director, University School of Rural Planning and Development, University of Guelph, Ontario N1G 2W1, Canada

DOWNES, Margaret, B.Comm., F.C.A., LL.D., Deputy Governor, Bank of Ireland, Fitzwilton House, Wilton Place, Dublin 2

DOYLE, Maurice F., B.A., B.L., 9 Whitebeam Road, Clonskeagh, Dublin 14

DOYLE, Rev. Robert, OFM, B.A., B.Ph., S.T.L., H.D.E., Franciscan College, Gormanston, Co. Meath

DURKAN, Joseph, M.A., Dept. of Political Economy, University College, Dublin

EGAN, Dermot, 14 Laburnum Road, Dublin 14

FANNING, Connell, Department of Economics, University College, Cork
FARLEY, Noel, Department of Economics, Bryn Mawr College, PA 19010, U.S.A.
FERRIS, Thomas P., B.A., M.A., 12 Anglesea Avenue, Blackrock, Co. Dublin
FITZGERALD, Garret, 30 Palmerstown Road, Dublin 6
FITZGERALD, Dr Michael, Ballyfermot Child & Family Centre, Ballyfermot, Dublin 10
FITZGERALD, Patrick C., B.A., 23 O Donoghue Avenue, Janesboro, Limerick
FITZPATRICK, Jim, B.Soc.Sc., M.A., Ph.D., Fitzpatrick Associates, 10 Lad Lane, D. 2
FLANAGAN, P.W., 18 Glasnevin Park, Dublin 11

*GIBSON, N.J., B.Sc.(Econ.), Ph.D., Pro-Vice-Chancellor, The University of Ulster, University House, Cromore Road, Co. Derry BT52 1SA, N. Ireland

*GILLMAN, C.J., M.Sc., 39 Friarsland Road, Dublin 14

GOGAN, Rev. Brian, C.S.Sp., Ph.D., 169 Booterstown Avenue, Co. Dublin

GOGGIN, Lt. Col. Colman, Officers' Mess, McKee Barracks, Dublin 7

GRAHAM, Ian, Consultant Cardiologist, The Charlemont Clinic, Dublin 2

GUDGIN, Graham, Director, Northern Ireland Economic Research Centre, 48 University Road, Belfast BT7 1NJ.

*HALL, Patrick A., B.E., M.S., Dip.Stat., Director of Research, Institute of Public Administration, 59-61 Lansdowne Road Dublin 4

HANNAN, Eamonn A., A.C.P.A., A.I.C.A., A.C.C.S., D.L.S., Chief Executive Officer, Western Health Board, Merlin Park, Galway

HANNAWAY, Terry, Bank of Ireland, Corporate Services, Lower Baggot Street, Dublin 2

HANRAHAN, Des, Areas Marketing Dept., Bank of Ireland, 2 College Green, Dublin 2

HARFORD, Joseph, Yamanouchi Ireland Co. Limited, Damastown, Mulhuddart, Dublin 15

HEALY, Rev. Sean J., M.A., Ph.D., Dartry House, Orwell Pk., Dublin 6

HURLEY, John, Secretary, Department of Health, Dublin 2

HYNES, J.A., Chief Executive Officer, Mid-Western Health Board, 31/33 Catherine Street, Limerick

HYNES, Patrick, 21 Moreen Road, Sandyford, Dublin 16

*KAVANAGH, The Most Rev. James, Bishop of Zerta, 181 Swords Road, Dublin 9

KEANE, M.A., M.Econ.Sc., B.Comm., 6 Manor Green, Highfield Manor, Rathfarnham, Dublin 16

*KEEGAN, Michael F., B.A., B.Comm., D.P.A., F.I.P.M., Corrib, Carysfort Avenue, Blackrock, Co. Dublin

KEHOE, Patrick, B.Comm, D.P.A., M.B.A., B.L., Ph.D., Trade Development Institute of Ireland, 138 Lower Baggot Street, Dublin 2

KELLY, P.G., M.A., A.C.A., 47 Sandford Road, Dublin 6

KENNEDY, Finola, M.A., Ph.D., 12 Richelieu Park, Ballsbridge, Dublin 4

*KENNY, Ivor, K.C.S.G., M.A., LL.D., C.B.I.M., L.F.Mgt.I., University College, Woodview, Dublin 4

KENNY, Patricia, Department of Economics, University College, Cork

KLUG, Harald R., Austrian Trade Commission, Pembroke Park, Dublin 4

LEONARD, Luke, 46 Whitebeam Road, Clonskeagh, Dublin 14

*LESER, C.E.V., School of Economic Studies, University of Leeds, Leeds LS2 9JT, England

LEYDON, Kevin, M.A., Clos du Val du Bois 6, 1950 Kraainem, Belgium

*LYNCH, Patrick, M.A., M.R.I.A., 68 Marlborough Road, Dublin 4

McALEESE, Dermot, B.Comm., M.Econ.Sc., M.A., Ph.D., Department of Economics, Trinity College, Dublin

McCARTHY, Eugene, M.Econ.Sc., D.Econ.Sc., 4 Ailesbury Park, Ballsbridge, Dublin 4

McCARTHY, John P., A.B., M.A., M.Sc.(Econ.), Waterford Regional Technical College, Cork Road, Waterford

*McCARTHY, P.J., B.A., 6 Inchvale Avenue, Douglas West, Co. Cork

McCORMICK, Sr Teresa, CMRS, Milltown Park, Dublin 6

McCUMISKEY, E.F., Secretary, Department of Social Welfare, Aras Mhic Dhiarmada, Dublin 1

McEVOY, P.J., B.Comm., D.P.A., 4 Villa Park Road, Navan Road, Dublin 7

*McGARTOLL, J., M.A., 65 Knocknashee, Lr Kilmacud Rd, Goatstown, Dublin 14

McGOVERN, Fergus, Chief Executive, Telecom Eireann, St. Stephen's Green, Dublin 2

MEAD-FOX, David C., 5 Pine Crest Road, Newton Centre, MA 02159, U.S.A.
 MOLONEY, Thomas, Medical Laboratory Technologists' Association, 29 Parnell Sq., D. 1
 MOORE, William, General Manager, - Retail Banking, Agricultural Credit Corporation, ACC House, Upper Hatch Street, Dublin 2
 MORAN, Joseph, Chief Executive, Electricity Supply Board, Lower Fitzwilliam Street, Dublin 2
 *MULDOWNEY, S.J., F.C.A., 13 Fortfield Drive, Terenure, Dublin 6
 MURPHY, Denis, B.Comm., M.B.A., F.C.A., A.C.M.A., Avondale, Navigation Road, Mallow, Co. Cork
 MURPHY, Donal, Director, Central Statistics Office, Earlsfort Terrace, Dublin 2
 MURPHY, Michael J., M.B.A., B.Comm., D.P.A., Home Trade Director, Irish Distillers Ltd., Dublin 7
 *MURRAY, C.H., LL.D., 6 Washington Park, Dublin 14

*NAGLE, J.C., M.Econ.Sc., 9 Winton Avenue, Rathgar, Dublin 6
 *NEVIN, Donal, 8 Taney Crescent, Dundrum, Dublin 14
 *NEVIN, Monica, B.A., Ph.D., Hunter's Moon, Sydenham Villas, Dundrum, Dublin 14
 *NOLAN, Rev. J.R.M., M.A., D.D., M.A.(Cantab.), Department of Logic and Psychology, University College, Belfield, Dublin 4
 NUNAN, Donald, M.Econ.Sc., College Lecturer, Department of Economics, University College, Cork

O'BRIEN, Patrick E., 5 The Avenue, Broadale, Maryborough Hill, Douglas, Cork
 O CAOLLAI, M., 39 Bothar Barton Thoir, Baile Atha Cliath 14
 O CEARBHAILL, Diarmuid, M.A., B.Comm., H.D.E., Department of Economics, University College, Galway
 *O CEARBHAILL, T., "Tinode", 113 Roebuck Road, Dublin 14
 *O COFAIGH, Tomas F., 114 Landscape Park, Churchtown, Dublin 14
 O'CONNOR, Cathal, B.Comm., M.B.S., 1 Sycamore Drive, The Park, Cabinteely, Co. Dublin
 O'CONNOR, Joyce, B.Soc.Sc., M.Soc.Sc., Ph.D., Director, National College of Industrial Relations, Sandford Road, Dublin 6
 *O'DOHERTY, Rev. E. F., M.A., Ph.D., Apt. 5, Donnybrook Green, Dublin 4
 O'DONOGHUE, Brendan, Carrowtrasna, Greencastle, Co. Donegal
 *O FIONNGHALAIGH, I., 55 Callary Road, Mount Merrion, Co. Dublin
 O'GRADY, Maurice, M.Sc.(Mgmt.), Director General, Irish Management Institute, Sandyford Road, Dublin 16
 O'HAGAN, John W., B.E., B.A., M.A., Ph.D., S.F.T.C.D., Department of Economics, Trinity College, Dublin
 O'LEARY, Jim, Davy Stockbrokers, 49 Dawson Street, Dublin 2
 *O NUALLAIN, Labhras, D.Econ.Sc., "Kilclooney", Pollnaroome West, Salthill, Galway
 O NUALLAIN, Ruairi, M.A., Dip.Stat., 18 Hermitage Lawn, Rathfarnham, Dublin 16
 O'REGAN, Liam, B.A., B.Comm., Ard Ailean, Abbeystrewery, Skibbereen, Co. Cork
 O'REILLY, Patrick, Chief Executive, EBS Building Society, 30 Westmoreland Street, Dublin 2
 O'RIORDAN, Manus, Research Department, SIPTU, Liberty Hall, Dublin 1
 O'SULLIVAN, John, 58 Cherrygarth, Mount Merrion, Co. Dublin

PRASIFKA, William, 10 Wilfield Road, Dublin 4

QUIGLEY, W.G.H., Chairman, Ulster Bank Limited, 47 Donegall Place, Belfast BT1 5AU
 QUINN, Gerard, 38 Stillorgan Grove, Blackrock, Co. Dublin

REDMOND, David, Nexus Research Cooperative, 9 North Frederick Street, Dublin 1
 RIEGER, H.E., Dr, Mecklenburg House, 16 Buckingham Gate, London SW1E 6LB
 ROWAN, Patrick D., B.A., M.A., Patrick D. Rowan & Co., Sols, 34 Fitzwilliam Place, Dublin 2
 *RUSSELL, G.E., Derravoher, North Circular Road, Limerick

SHEEHAN, John, Sony Music, Unit 2, Carriglea Industrial Estate, Dublin 12
 SHEEHY, Noel, Department of Psychology, The Queen's University of Belfast, Northern Ireland
 SHIMIZU, Yoshifumi, Momoyama Gakuin University, 237-1 Nishino, Sakai-Shi, Osaka, 588 Japan
 *SMITH, Cornelius F., "Modeshill", 34 Stillorgan Grove, Blackrock, Co. Dublin
 *SMITH, Louis P.F., D.Econ.Sc., Ph.D., 22 The Elms, Stillorgan Road, Dublin 4

SOMERS, Michael J., Chief Executive, National Treasury Management Agency, Dublin 2
*SPENCER, John E., B.Sc.(Econ.), Department of Economics, The Queen's University of Belfast, Belfast BT7
INN, N. Ireland
STANLEY, Joseph, Group Risk Management, AIB Group, Bankcentre, Dublin 4

*TONER, Thomas C., B.Comm., M.B.A., Chairman, Arnotts plc., 12 Henry St., Dublin 1
TONER, William, Jesuit Centre for Faith & Justice, 26 Upper Sherrard St., Dublin 1
TURPIN, Paul, B.A., M.A., 14 Limetree Avenue, Martello, Portmarnock, Co. Dublin

WALSH, T.K., B. Comm., M.Econ.Sc., F.C.A., 219 Templeogue Road, Dublin 6
WARD, Rev. Conor K., B.A., S.T.L., Ph.D., Social Science Research Centre, University College, Dublin
*WHITAKER, T.K., M.Sc.(Econ.), D.Econ.Sc., LL.D., 148 Stillorgan Road, Dublin 4
WHITE, Padraic A., B.Comm., D.P.A., Director, Dresdner International Finance, plc.
WRIGHT, Gerard A., B.Comm., M.Econ.Sc., C.Dip.A.F., Ph.D., 5 Hillside Drive, Rathfarnham, Dublin 16

*Life Member

Appendix D

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE
4 Burlington Road, Dublin 4

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1993

INCOME	1993		1992	
	IR£	IR£	IR£	IR£
<i>Grants:</i>				
Grant-in-aid		1,278,000		1,149,159
Revenue from projects		<u>1,430,468</u>		<u>1,211,995</u>
		2,708,468		2,361,154
<i>Miscellaneous Income:</i>				
Members' subscriptions		68,619		74,713
Sale of publications		36,422		33,313
Rent receivable		<u>1,275</u>		<u>61,939</u>
		2,814,784		2,531,119
EXPENDITURE				
<i>Salaries:</i>				
Administration	111,040		103,398	
Research	1,047,367		914,110	
Survey unit administration and technical staff	257,912		229,096	
Clerical and other staff	273,200		251,383	
Superannuation and employer's P.R.S.I.	<u>370,686</u>		<u>360,914</u>	
	2,060,205		1,858,901	
<i>Less: Transfer to Economic and Social Studies Account</i>	<u>8,528</u>		<u>8,220</u>	
	<u>2,051,677</u>		<u>1,850,681</u>	
<i>Field Staff Fees</i>	<u>68,085</u>		<u>65,580</u>	
<i>Fellowships</i>	<u>19,818</u>		<u>19,852</u>	
<i>General Expenses</i>				
Printing and stationery	87,447		100,779	
Heat, light, maintenance and cleaning expenses	94,617		66,594	
Travel and subsistence	29,059		25,286	
Professional fees	6,940		9,169	
Rent and rates	245,871		245,617	
Data processing	86,035		66,452	
Depreciation - library books	24,311		20,560	
Postage, insurance, telephone and general expenses	<u>73,620</u>		<u>73,698</u>	
	<u>647,900</u>		<u>608,155</u>	
<i>Excess of Expenditure over income</i>		<u>2,787,480</u>		<u>2,544,268</u>
<i>Excess of Income over expenditure</i>		<u>27,304</u>		<u>13,149</u>

The attached notes numbered 1 to 8 form an integral part of these accounts and should be read in conjunction therewith.

Approved and signed on behalf of the Council on 22 March 1994

E. McCARTHY T. O COFAIGH
Members of Council

J. ROUGHAN
Secretary

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE
4 Burlington Road, Dublin 4
(A company limited by guarantee and not having a Share Capital)

BALANCE SHEET AS AT 31 DECEMBER 1993

	1993		1992	
	IR£	IR£	IR£	IR£
FIXED ASSETS				
Tangible assets		3,868		3,868
CURRENT ASSETS				
Stocks of stationery	400		350	
Stocks of printed materials	350		320	
Debtors and prepaid expenses	75,052		99,762	
Cash at bank and on hand	<u>61,331</u>	137,133	<u>499</u>	100,931
CURRENT LIABILITIES				
Sundry creditors and accrued expenses	159,879		118,726	
Bank overdraft	<u>-</u>	<u>159,879</u>	<u>23,727</u>	142,453
NET CURRENT LIABILITIES		<u>22,746</u>		<u>41,522</u>
TOTAL NET LIABILITIES		<u>18,878</u>		<u>37,654</u>
<i>Represented by:</i>				
<i>Accumulated Fund (Adverse)</i>		<u>18,878</u>		<u>37,654</u>
		<u>18,878</u>		<u>37,654</u>

The attached notes numbered 1 to 8 form an integral part of these accounts and should be read in conjunction therewith.

Approved and signed on behalf of the Council on 22 March 1994

E. McCARTHY T. O COFAIGH
Members of Council

J. ROUGHAN
Secretary

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE
4 Burlington Road, Dublin 4

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1993

1. *Accounting Policies*

The principal accounting policies adopted by the company in determining the amounts included in the balance sheet and in determining the results for the year are as follows:

1.1 Basis of Accounts:

The financial statements are prepared under the historical cost convention.

1.2 Revenue from projects:

Income reported is net of expenses directly related to projects.

1.3 Fixed Assets:

(a) Assets acquired prior to 31 December 1974 have now been fully depreciated leaving the following residual values.

	<u>IR£</u>
Furniture, fittings and equipment	3,472
Library books	<u>396</u>

(b) Assets acquired since 31 December 1974 are depreciated at 100% per annum.

1.4 Leasing:

Leasing costs are written off as they are incurred.

2. *Auditors Remuneration*

	1993	1992
	<u>IR£</u>	<u>IR£</u>
Auditors remuneration	<u>2,370</u>	<u>3,496</u>

3. *Revenue from Projects*

	1993	1992
	<u>IR£</u>	<u>IR£</u>
Gross Revenue	2,137,192	1,621,913
Attributable expenses	<u>709,724</u>	<u>409,918</u>
	<u>1,430,468</u>	<u>1,211,995</u>

Gross revenues from projects include inter alia:

- (i) IR£215,726 received from the Economic and Social Research Trust for specific projects undertaken, and
- (ii) Covenant income of IR£84,274, including related income tax refunds.

4. *Tangible Assets*

	Equipment Fixtures & fittings IR£	Library books IR£	Total IR£
Cost:			
At beginning of year	107,278	181,139	288,417
Additions	<u>-</u>	<u>24,312</u>	<u>24,312</u>
At end of year	<u>107,278</u>	<u>205,451</u>	<u>312,729</u>
Accumulated Depreciation:			
At beginning of year	103,806	180,743	284,549
Provided in year	<u>-</u>	<u>24,312</u>	<u>24,312</u>
At end of year	<u>103,806</u>	<u>205,055</u>	<u>308,861</u>
Net book value at beginning of year	<u>3,472</u>	<u>396</u>	<u>3,868</u>
Net book value at end of year	<u>3,472</u>	<u>396</u>	<u>3,868</u>

5. *Debtors and Prepaid Expenses*

	1993 IR£	1992 IR£
This amount is comprised of:		
Revenue from projects	268,042	202,787
Cash received in advance	<u>(261,969)</u>	<u>140,449</u>
	6,073	62,338
Other debtors and prepaid expenses	<u>68,979</u>	<u>37,424</u>
	<u>75,052</u>	<u>99,762</u>

6. *Creditors and Accrued Expenses*

	1993 IR£	1992 IR£
PAYE and PRSI	86,315	69,395
Other creditors and accrued expenses	<u>73,564</u>	<u>49,331</u>
	<u>159,879</u>	<u>118,726</u>

7. *Taxation*

The company is exempted from liability to corporation tax under Section 11(6) of the Corporation Tax Act 1976.

8. *Accumulated Fund*

	1993 IR£	1992 IR£
Balance as at 31 December (adverse)	37,654	16,285
<i>Deduct:</i> Excess of income over expenditure for year	-	13,149
Excess of expenditure over income for year	27,304	-
<i>Add:</i> Economic and Social Studies account amount written off for year	<u>8,528</u>	<u>8,220</u>
Balance as at 31 December (adverse)	<u>18,878</u>	<u>37,654</u>

9. *Commitments - Capital and Others*

9.1 Capital Commitments

The company had neither contracted for, nor had the council members authorised, any capital expenditure at the balance sheet date.

9.2 Operating Leases

Leasing commitments payable during the next twelve months amount to IR£32,541 made up as follows:

	<u>Computer Equipment</u> <u>IR£</u>	<u>Total</u> <u>IR£</u>
Payable on leases which expire within two to five years	32,541	32,541

10. *Contingent Liabilities*

The council members were not aware of any material contingent liabilities at the balance sheet date.

REPORT OF THE AUDITORS TO THE MEMBERS OF THE
ECONOMIC AND SOCIAL RESEARCH INSTITUTE

We have audited the financial statements in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

RESPONSIBILITIES OF THE AUDITORS

It is our responsibility to form an independent opinion, based on our audit and to report our opinion to you.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1993 and of its result for the year ended on that date and have been properly prepared in accordance with the Companies Acts, 1963 and 1990.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

24 March 1994

Bastow Charleton
Chartered Accountants
Marine House
Clanwilliam Court
Dublin 2