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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public

▶ Go to www irs gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation
THE INSTITUTE FOR NEW ECONOMIC THINKING INC

A Employer identification number
27-1916040

Number and street (or P O box number if mail is not delivered to street address)
300 PARK AVENUE SOUTH

Room/suite
500

B Telephone number
646-751-4900

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10010

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

03

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 39,686,545.

J Accounting method [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [X]

6

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	5,654,532.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,315.	1,315.	1,315.	STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents	10,200.		10,200.	STATEMENT 2
	b Net rental income or (loss)				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications			32,560.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	563,034.	0.	530,474.	STATEMENT 8
	12 Total Add lines 1 through 11	6,229,081.	1,315.	574,549.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,105,729.	0.	0.	1,105,729.
	14 Other employee salaries and wages	2,254,408.	0.	0.	2,266,123.
	15 Pension plans, employee benefits	929,076.	0.	0.	890,531.
	16a Legal fees STMT 4	69,116.	0.	0.	82,856.
	b Accounting fees STMT 5	47,504.	0.	0.	47,526.
	c Other professional fees STMT 6	1,363,373.	0.	0.	1,557,212.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	379,601.	0.	0.	
	20 Occupancy	440,389.	0.	10,200.	414,107.
	21 Travel, conferences, and meetings	2,494,456.	0.	530,389.	1,958,707.
	22 Printing and publications	90,419.	0.	0.	90,419.
	23 Other expenses STMT 7	849,603.	0.	0.	794,378.
	24 Total operating and administrative expenses Add lines 13 through 23	10,023,674.	0.	540,589.	9,207,588.
	25 Contributions, gifts, grants paid	4,817,620.			4,519,608.
	26 Total expenses and disbursements Add lines 24 and 25	14,841,294.	0.	540,589.	13,727,196.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-8,612,213.			
	b Net investment income (if negative, enter -0-)		1,315.		
	c Adjusted net income (if negative, enter -0-)			33,960.	

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723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2017)

08271106 759420 7051 2017.04030 THE INSTITUTE FOR NEW ECONO 7051____1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,532,752.	8,676,176.	8,676,176.
	2 Savings and temporary cash investments	199,532.	200,869.	200,869.
	3 Accounts receivable ▶ 217,201.			
	Less allowance for doubtful accounts ▶	178,111.	217,201.	217,201.
	4 Pledges receivable ▶ 30,166,705.			
	Less allowance for doubtful accounts ▶	41,464,454.	30,166,705.	30,166,705.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	52,492.	29,578.	29,578.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment. basis ▶ 1,910,247.			
	Less accumulated depreciation STMT 10 ▶ 1,514,231.	696,593.	396,016.	396,016.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	48,123,934.	39,686,545.	39,686,545.
Liabilities	17 Accounts payable and accrued expenses	553,439.	414,588.	
	18 Grants payable	3,678,306.	3,902,642.	
	19 Deferred revenue	191,623.	203,540.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DEFERRED RENT)	167,652.	167,652.	
	23 **Total liabilities** (add lines 17 through 22)	4,591,020.	4,688,422.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted	43,532,914.	34,998,123.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	43,532,914.	34,998,123.	
	31 **Total liabilities and net assets/fund balances**	48,123,934.	39,686,545.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	43,532,914.
2	Enter amount from Part I, line 27a	2	-8,612,213.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	77,422.
4	Add lines 1, 2, and 3	4	34,998,123.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,998,123.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b NONE			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2016	15,868,335.	5,136,568.	3.089287
2015	16,608,106.	4,009,994.	4.141679
2014	19,349,455.	4,450,158.	4.348038
2013	18,016,556.	5,655,810.	3.185495
2012	13,333,569.	4,004,886.	3.329325

2 Total of line 1, column (d)	2	18.093824
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	3.618765
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,240,033.
5 Multiply line 4 by line 3	5	15,343,683.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13.
7 Add lines 5 and 6	7	15,343,696.
8 Enter qualifying distributions from Part XII, line 4	8	13,806,220.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	26.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3	Add lines 1 and 2	3	26.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	26.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 0.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** 60 MONTH TERMINATION	9	STMT. C
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ NY, DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.INETECONOMICS.ORG

14 The books are in care of ▶ JASON SHURE Telephone no ▶ 646-751-4900

Located at ▶ 300 PARK AVENUE SOUTH- SUITE 500, NEW YORK, NY ZIP+4 ▶ 10010

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year, did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b		X
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STMT. A	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		1105729.	124,841.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD MCGAHEY - 300 PARK AVENUE SOUTH - SUITE 500, NEW YORK, NY	SENIOR VICE PRESIDENT OF PROGRAMS 50.00	261,602.	39,348.	0.
NANCY DEUSTCH - 300 PARK AVENUE SOUTH - SUITE 500, NEW YORK, NY	SENIOR VICE PRESIDENT OF PROGRAMS 50.00	203,235.	28,296.	0.
RAMON CONTRERAS - 300 PARK AVENUE SOUTH - SUITE 500, NEW YORK, NY	DIRECTOR OF EVENTS & VP RELATIONS 50.00	178,333.	28,189.	0.
MATTHEW KULVICKI - 300 PARK AVENUE SOUTH - SUITE 500, NEW YORK, NY	DIRECTOR OF FILM AND PRODUCTION 50.00	186,875.	14,573.	0.
MATTHEW SWARE - 300 PARK AVENUE SOUTH - SUITE 500, NEW YORK, NY	ASSOCIATE VP OF DEVELOPMENT 50.00	144,200.	28,212.	0.
Total number of other employees paid over $50,000 ▶				13

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
THOMAS FERGUSON 9 ABBOTT STREET, WELLESLEY, NJ 02482	CONSULTANT	190,899.
INDUS INTERFACE LLC 1 SELTON COURT, PRINCETON, NJ 08550	EVENT PRODUCTION	99,996.
ARJUN JAYADEV - 5 ST. JOHN STREET #2, JAMAICA PLAIN , MA 02130	CONSULTANT	72,000.
JEREMY BIDGWOOD 3200 16TH STREET NW 806, WASHINGTON, DC 20010	CONSULTANT	64,363.
DOUGLASS CARMICHAEL 22657 SYLVAN WAY, MONTE RIO, CA 95462	CONSULTANT	60,000.
Total number of others receiving over $50,000 for professional services ▶		1

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 STATEMENT B	12,747,961.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2017)

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	4,275,024.
c	Fair market value of all other assets	1c	29,578.
d	Total (add lines 1a, b, and c)	1d	4,304,602.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,304,602.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,569.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,240,033.
6	**Minimum investment return** Enter 5% of line 5	6	212,002.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ [X] and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	13,727,196.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	79,024.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,806,220.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	13,806,220.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years ______ , ______ , ______				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2018** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year (a) 2017	Prior 3 years (b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	33,960.	125,355.	82,611.	134,860.	376,786.
b 85% of line 2a	28,866.	106,552.	70,219.	114,631.	320,268.
c Qualifying distributions from Part XII, line 4 for each year listed	13,806,220.	15,868,335.	16,608,106.	19,349,455.	65,632,116.
d Amounts included in line 2c not used directly for active conduct of exempt activities	4,519,608.	7,781,121.	6,551,788.	8,747,479.	27,599,996.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	9,286,612.	8,087,214.	10,056,318.	10,601,976.	38,032,120.
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test - enter (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	141,335.	171,219.	133,667.	148,339.	594,560.
c "Support" alternative test - enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN UNIVERSITY 4200 WISCONSIN AVENUE, NW, SUITE 300 WASHINGTON, WA 20016	N/A	PC	INEQUALITY	8,372.
BROWN UNIVERSITY 64 WATERMAN ST. PROVIDENCE, RI 02912	N/A	PC	SECULAR STAGNATION	46,500.
BROWN UNIVERSITY 64 WATERMAN ST. PROVIDENCE, RI 02912	N/A	PC	FINANCE/MACRO	12,751.
GOTEBORGS UNIVERSITET GOTEBORGS UNIVERSITET BOX 10 GOTHENBURG, GOTEBORGS OCH BOHUS LAN, SWEDEN 405 30	N/A	PC - EQUIVALENT	INEQUALITY	11,154.
HARVARD UNIVERSITY OFFICE FOR SPONSORED PROGRAMS CAMBRIDGE, MA 02138	N/A	PC	ECONOMIC HISTORY	71,943.
Total SEE CONTINUATION SHEET(S)			▶ 3a	4,519,608.
b Approved for future payment				
HARVARD UNIVERSITY OFFICE FOR SPONSORED PROGRAMS CAMBRIDGE, MA 02138	N/A	PC	FINANCIAL STABILITY	35,797.
KIEL INSTITUTE FOR THE WORLD ECONOMY 39 HANS-BCKLER-STRAE KIEL, GERMANY D-24105	N/A	PC - EQUIVALENT	BEHAVIOR AND THE ECONOMY	74,791.
NADIA GARBELLINI VIA PRIVATA ATENE 2 MILANO, LOMBARDIA, ITALY 20132	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	7,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	1,760,603.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a PAYMENTS FROM RESEARCH					
b PTNRS & CONFERENCE					
c CO-SPONSORS					530,389.
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,315.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RETURNED GRANTS			01	32,560.	
b OTHER INCOME			01	85.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		33,960.	530,389.

13 Total. Add line 12, columns (b), (d), and (e) 13 564,349.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	COLLABORATION IN A PROGRAM TO DEVELOP NEW ECONOMIC THINKING THROUGH
1A	CONFERENCES, GRANTS, ACADEMIC OUTREACH AS WELL AS TASK FORCES AND
1A	MAJOR RESEARCH INITIATIVES.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 taxpayer) is based on all information of which preparer has any knowledge [redacted]

May the IRS discuss this return with the preparer [redacted]

▶ Signature of officer or trustee | Date 11 [redacted]

Paid Preparer Use Only

Print/Type preparer's name: LAUREN CRESCI | Preparer's signature [redacted]

Firm's name ▶ LUTZ AND CARR, CPAS LLP [redacted]

Firm's address ▶ 551 FIFTH AVENUE, SUIT[redacted]
NEW YORK, NY 10176

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization
THE INSTITUTE FOR NEW ECONOMIC THINKING INC

Employer identification number
27-1916040

Organization type (check one)

Filers of: | **Section:**

Form 990 or 990 EZ
- [ ] 501(c)( ) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

- [X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- [ ] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

- [ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990 EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

- [ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE INSTITUTE FOR NEW ECONOMIC THINKING INC

Employer identification number
27-1916040

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	OPEN SOCIETY INSTITUTE 224 WEST 57TH STREET NEW YORK, NY 10019	$ 5,023,403.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	PYEWACKET FOUNDATON 450 LEXINGTON AVENUE NEW YORK, NY 10017	$ 265,182.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	MALCOLM HEWITT WIENER FOUNDATION THE VILLA CANDIA 66 VISTA DRIVE GREENWICH, CT 06830	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	STEPHEN PEEL 39 CONDUIT ROAD, UNIT A 39TH FL. HONG KONG, HONG KONG	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
5	MITCH JULIS C/O CANYON PARTNERS LLC 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	AL DWOSKIN C/O A.J. DWOSKIN AND ASSOC.3201 JERMANTOWN ROAD SUITE 700 FAIRFAX, VA 22030	$ 13,652.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE INSTITUTE FOR NEW ECONOMIC THINKING, INC

Employer identification number: 27-1916040

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	THE MAI FAMILY FOUNDATION 135 E. 57TH STREET NEW YORK, NY 10022	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
8	BREVAN HOWARD CAPITAL 55 BAKER ST LONDON, UNITED KINGDOM	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
9	JEAN-BAPTISTE WAUTIER C/O TRUDI FREEMAN BC PARTNERS 40 PORTMAN SQUARE LONDON, UNITED KINGDOM	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
10	SCHWAB CHARITABLE 211 MAIN STREET SAN FRANCISCO, CA 94105	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
11	RICHARD VAGUE 1735 MARKET STREET, SUITE 2501 PHILADELPHIA, PA 19103	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
12	BOSTON CONSULTING GROUP ONE BEACON STREET, 10TH FLOOR BOSTON, MA 02108	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE INSTITUTE FOR NEW ECONOMIC THINKING INC

Employer identification number: 27-1916040

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	DAVID BERGER FOUNDATION 1622 LOCUST STREET PHILADELPHIA, PA 19103	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
14	NORTH STAR FOUNDATION C/O LEYANA DESSAUER 520 8TH AVENUE, SUITE 1800 NEW YORK, NY 10018	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization

THE INSTITUTE FOR NEW ECONOMIC THINKING INC

Employer identification number

27-1916040

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization

THE INSTITUTE FOR NEW ECONOMIC THINKING INC

Employer identification number

27-1916040

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARVARD UNIVERSITY OFFICE FOR SPONSORED PROGRAMS CAMBRIDGE, MA 02138	N/A	PC	FINANCIAL STABILITY	11,933.
HUMBOLDT-VIADRINA GOVERNANCE PLATFORM GGMBH PARISER PLATZ 6 BERLIN, GERMANY 10117	N/A	FOREIGN - SEE ST A	TRIALOG SERIES	25,000.
KIEL INSTITUTE FOR THE WORLD ECONOMY 39 HANS-BCKLER-STRAE KIEL, GERMANY D-24105	N/A	PC - EQUIVALENT	BEHAVIOR AND THE ECONOMY	52,343.
KINGSTON UNIVERSITY PENRHYN ROAD KINGSTON-UPON-THAMES, SURREY, UNITED KINGDOM KT1 2EE	N/A	PC - EQUIVALENT	INEQUALITY	9,387.
LONDON BUSINESS SCHOOL REGENT'S PARK LONDON, UNITED KINGDOM NW1 4SA	N/A	FOREIGN - SEE ST A	INEQUALITY	24,500.
MAX PLANCK INSTITUTE FOR HUMAN COGNITIVE AND BRAIN SCIENCES PO BOX 1881 LEIPZIG, GERMANY 04103	N/A	PC - EQUIVALENT	BEHAVIOR AND THE ECONOMY	102,630.
NEW SCHOOL 66 WEST 12TH STREET NEW YORK, NY 10011	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	8,800.
NEW YORK UNIVERSITY 19 W. 4TH STREET, 6TH FLOOR NEW YORK, NY 10012	N/A	PC	ECONOMIC HISTORY	57,440.
NEW YORK UNIVERSITY 19 W. 4TH STREET, 6TH FLOOR NEW YORK, NY 10012	N/A	PC	IMPERFECT KNOWLEDGE ECONOMICS	62,433.
BARRY CYNAMON 3431 MISSION STREET, #4 SAN FRANCISCO, CA 94110	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	24,000.
Total from continuation sheets				4,368,888.

723631
04-01-17

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JOSEPH HALEVI INTERNATIONAL UNIVERSITY COLLEGE OF TURIN TORINO, ITALY 10121	NONE	I	THE PHASES OF EUROPEAN INTEGRATION	10,250.
LANCE TAYLOR PO BOX 378 WASHINGTON, ME 04574	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	30,000.
NADIA GARBELLINI VIA PRIVATA ATENE 2 MILANO, LOMBARDIA, ITALY 20132	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	32,000.
PETER TEMIN MIT DEPARTMENT OF ECONOMICS CAMBRIDGE, MA 02142	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	4,000.
SERVAAS STORM LAMBERTWEG 38 ROTTERDAM, NETHERLANDS 3062 RA	NONE	I	INEQUALITY	17,500.
EDWARD J. KANE 2325 EAST CALLE LOS ALTOS TUCSON, AZ 85718	NONE	I	FINANCIAL STABILITY	5,000.
REBECCA KARL 186 WEST 135TH STREET, APT. 2E NEW YORK, NY 10030	NONE	I	ECONOMIC HISTORY	18,000.
NORTHWESTERN UNIVERSITY 2001 SHERIDAN ROAD EVANSTON, IL 60208	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	28,390.
SCUOLA SUPERIORE SANT'ANNA PIAZZA MARTIRI DELLA LIBERT, 33 PISA, TOSCANA, ITALY 56127	N/A	PC - EQUIVALENT	ECONOMIC METHODOLOGY	35,000.
SYRACUSE UNIVERSITY 426 EGGERS HALL SYRACUSE, NY 13244-1020	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	21,734.
Total from continuation sheets				

723631
04-01-17

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE ACADEMIC-INDUSTRY RESEARCH NETWORK 12 NEWPORT ROAD CAMBRIDGE, MA 02140	N/A	PC	INEQUALITY	19,800.
THE ACADEMIC-INDUSTRY RESEARCH NETWORK 12 NEWPORT ROAD CAMBRIDGE, MA 02140	N/A	PC	INEQUALITY	19,800.
THE ACADEMIC-INDUSTRY RESEARCH NETWORK 12 NEWPORT ROAD CAMBRIDGE, MA 02140	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	49,500.
THE ACADEMIC-INDUSTRY RESEARCH NETWORK 12 NEWPORT ROAD CAMBRIDGE, MA 02140	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	24,970.
TILBURG UNIVERSITY POBOX 90153 TILBURG, NETHERLANDS 5000 LE	N/A	PC - EQUIVALENT	INEQUALITY	14,300.
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 615 WEST 131ST STREET, ROOM 254 NEW YORK, NY 10027	N/A	PC	FINANCIAL STABILITY	163,050.
UNIVERSIT DEGLI STUDI DI SIENA PIAZZA S.FRANCESCO, 7 - SIENA SIENA, ITALY 53100	N/A	PC - EQUIVALENT	CITATIONS	43,120.
UNIVERSIT ROMA TRE VIA SILVIO D'AMICO 77 ROME, ITALY 00145	N/A	PC - EQUIVALENT	INEQUALITY	2,641.
UNIVERSIT ROMA TRE VIA SILVIO D'AMICO 77 ROME, ITALY 00145	N/A	PC - EQUIVALENT	INEQUALITY	7,000.
UNIVERSITY OF ROME "TOR VERGATA" VIA COLUMBIA, 2 ROME, ITALY 00133	N/A	PC - EQUIVALENT	INEQUALITY	21,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF BERGAMO VIA SALVECCHIO 19 BERGAMO, LOMBARDIA, ITALY 24129	N/A	PC - EQUIVALENT	POLITICAL ECONOMY OF DISTRIBUTION	19,000.
UNIVERSITY OF CALIFORNIA, DAVIS ONE SHIELDS AVENUE DAVIS, CA 95616	N/A	PC	INEQUALITY	45,609.
UNIVERSITY OF CAMBRIDGE THE OLD SCHOOLS, TRINITY LANE CAMBRIDGE, UNITED KINGDOM CB2 1TN	N/A	PC - EQUIVALENT	ECONOMICS RESEARCH - NEW TOOLS FOR THINKING	375,000.
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 606375418	N/A	PC	HUMAN CAPITAL AND ECONOMIC OPPORTUNITY	500,000.
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	N/A	PC	CITATIONS	100,000.
UNIVERSITY OF COPENHAGEN 1353 COPENHAGEN K COPENHAGEN, KOBENHAVN, DENMARK 1165	N/A	PC - EQUIVALENT	IMPERFECT KNOWLEDGE ECONOMICS	36,500.
UNIVERSITY OF GREENWICH PARK ROW LONDON, UNITED KINGDOM SE10 9LS	N/A	FOREIGN - SEE ST A	INEQUALITY	35,666.
UNIVERSITY OF OTTAWA RESEARCH MANAGEMENT SERVICES OTTAWA, ONTARIO, CANADA K1N 6N5	N/A	PC - EQUIVALENT	FINANCE	28,300.
UNIVERSITY OF OXFORD QUEEN'S LANE OXFORD, OXFORDSHIRE, UNITED KINGDOM OX1 4	N/A	PC - EQUIVALENT	ECONOMICS RESEARCH - NEW TOOLS FOR THINKING	976,157.
UNIVERSITY OF OXFORD QUEEN'S LANE OXFORD, OXFORDSHIRE, UNITED KINGDOM OX1 4	N/A	PC - EQUIVALENT	INSTITUTIONAL PARTNERSHIPS	578,435.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST. PHILADELPHIA, PA 19104	N/A	PC	FINANCE	14,200.
UNIVERSITY OF SOUTHERN CALIFORNIA 3720 S. FLOWER STREET LOS ANGELES, CA 90089	N/A	PC	THE USC DORNSIFE INSTITUTE FOR NEW ECONOMIC THINKING	650,000.
UNIVERSITY OF TEXAS AT AUSTIN 101 E. 27TH STREET, STOP A9000 AUSTIN, TX 78712	N/A	PC	INEQUALITY	15,000.
UNIVERSITY OF WARWICK UNIVERSITY HOUSE COVENTRY, WARWICKSHIRE, UNITED KINGDOM CV4 8UW	N/A	PC - EQUIVALENT	INEQUALITY	27,000.
UNIVERSITY OF WISCONSIN 1180 OBSERVATORY DRIVE MADISON, WI 53706	N/A	PC	BEHAVIOR AND THE ECONOMY	22,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PETER TEMIN MIT DEPARTMENT OF ECONOMICS CAMBRIDGE, MA 02142	NONE	I	POLITICAL ECONOMY OF DISTRIBUTION	4,000.
NORTHWESTERN UNIVERSITY 2001 SHERIDAN ROAD EVANSTON, IL 60208	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	19,000.
SYRACUSE UNIVERSITY 426 EGGERS HALL SYRACUSE, NY 13244-1020	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	21,734.
THE ACADEMIC-INDUSTRY RESEARCH NETWORK 12 NEWPORT ROAD CAMBRIDGE, MA 02140	N/A	PC	POLITICAL ECONOMY OF DISTRIBUTION	24,970.
UNIVERSIT DEGLI STUDI DI SIENA PIAZZA S.FRANCESCO, 7 - SIENA SIENA, ITALY 53100	N/A	PC EQUIVALENT	CITATIONS	5.
UNIVERSITY OF BERGAMO VIA SALVECCHIO 19 BERGAMO, LOMBARDIA, ITALY 24129	N/A	PC - EQUIVALENT	POLITICAL ECONOMY OF DISTRIBUTION	19,000.
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	N/A	PC	CITATIONS	100,000.
UNIVERSITY OF COPENHAGEN 1353 COPENHAGEN K COPENHAGEN, KOBENHAVN, DENMARK 1165	N/A	PC - EQUIVALENT	IMPERFECT KNOWLEDGE ECONOMICS	36,500.
UNIVERSITY OF OXFORD QUEEN'S LANE OXFORD, OXFORDSHIRE, UNITED KINGDOM OX1 4	N/A	PC - EQUIVALENT	INSTITUTIONAL PARTNERSHIPS	1,417,806.
Total from continuation sheets				1,643,015.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK INTEREST	1,315.	1,315.	1,315.
TOTAL TO PART I, LINE 3	1,315.	1,315.	1,315.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SUBLET OFFICE SPACE	1	10,200.
TOTAL TO FORM 990-PF, PART I, LINE 5A		10,200.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENT EXPENSE		10,200.	
- SUBTOTAL -	1		10,200.
TOTAL RENTAL EXPENSES			10,200.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAPLIN & DRYSDALE	28,555.	0.	0.	28,261.
COLLAZO FLORENTINO & KEIL LLP	7,532.	0.	0.	7,532.
PRYOR CASHMAN LLP	8,884.	0.	0.	24,336.
WITHERS	5,989.	0.	0.	4,571.
ASSADI MILSTEIN	6,769.	0.	0.	6,769.
MILSTEIN LAW	11,000.	0.	0.	11,000.

DAVIS WRIGHT TREMAINE LLP	137.	0.	0.	137.
TECH SOUP	250.	0.	0.	250.
TO FM 990-PF, PG 1, LN 16A	69,116.	0.	0.	82,856.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LUTZ AND CARR	38,991.	0.	0.	38,991.
ACCOUNTING SOFTWARE CONSULTANTS	6,048.	0.	0.	6,048.
FRINK HIRTH, LONDON OFFICE	2,465.	0.	0.	2,487.
TO FORM 990-PF, PG 1, LN 16B	47,504.	0.	0.	47,526.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEB MANAGEMENT FEES	25,067.	0.	0.	27,250.
CONSULTING AND CONTRACTS	340,323.	0.	0.	366,523.
RESEARCH AND TRANSLATION FEES	997,983.	0.	0.	1,163,439.
TO FORM 990-PF, PG 1, LN 16C	1,363,373.	0.	0.	1,557,212.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	18,972.	0.	0.	18,972.
BANK CHARGES	10,333.	0.	0.	10,333.
OFFICE EXPENSES	37,210.	0.	0.	37,210.
VIDEO	116,947.	0.	0.	122,617.
POSTAGE	6,919.	0.	0.	7,333.
TELEPHONE	49,680.	0.	0.	48,964.
MAINTENANCE	118,097.	0.	0.	119,074.
OUTREACH	57,086.	0.	0.	53,486.

MISCELLANEOUS	68,670.	0.	0.	72,247.
ADVERTISING	82,533.	0.	0.	19,436.
SPONSORSHIPS AND OTHER PROGRAM EXPENSES	283,156.	0.	0.	284,706.
TO FORM 990-PF, PG 1, LN 23	849,603.	0.	0.	794,378.

FORM 990-PF OTHER INCOME STATEMENT 8

DESCRIPTION	(A) REVENUE PER BOOKS
PAYMENTS FROM RESEARCH PTNRS & CONFERENCE CO-SPONSORS	530,389.
RETURNED GRANTS	32,560.
OTHER INCOME	85.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	563,034.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
REVERSAL OF PRIOR YEAR GRANTS PAYABLE	77,422.
TOTAL TO FORM 990-PF, PART III, LINE 3	77,422.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	194,633.	134,205.	60,428.
COMPUTER EQUIPMENT	337,507.	306,216.	31,291.
LEASEHOLD IMPROVEMENTS	510,967.	329,453.	181,514.
WEBSITE	867,140.	744,357.	122,783.
TOTAL TO FM 990-PF, PART II, LN 14	1,910,247.	1,514,231.	396,016.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ADAIR TURNER 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	CHAIRMAN & DEVELOPMENT CONSULTANT 16.00	53,125.	0.	0.
CHRIS CANAVAN 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	VICE CHAIRMAN 2.00	0.	0.	0.
ROBERT DUGGER 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	TREASURER 2.00	0.	0.	0.
ALBERT J. DWOSKIN 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
WILLIAM JANEWAY 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
JOHN A POWELL 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
ROHINTON MEDHORA 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
GILLIAN TETT 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
ANATOLE KALETSKY 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
MITCH JULES 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
PAUL JENKINS 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.

PETER JUNGEN 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
DRUMMOND PIKE 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	DIRECTOR 2.00	0.	0.	0.
CHRISTOPHER SEALY 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	CHIEF OPERATING OFFICER 50.00	177,604.	37,946.	0.
ROBERT JOHNSON 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	PRESIDENT 50.00	600,000.	46,358.	0.
JASON SHURE 300 PARK AVENUE SOUTH - SUITE 500 NEW YORK, NY 10010	CHIEF FINANCIAL OFFICER 50.00	275,000.	40,537.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,105,729.	124,841.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

AUDRA AVCOIN
C/O INET 300 PARK AVE SOUTH- STE 500
NEW YORK, NY 10010

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
646-751-4900	GRANTS

FORM AND CONTENT OF APPLICATIONS

PROPOSAL, BUDGET, CV, AND ANY RELEVANT SUPPORTING DOCUMENTS.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

RESTRICTION: INET WILL NOT FUND PROPOSALS WITH GREATER THAN 10% OF BUDGET ALLOCATED TO OVERHEAD OR TRANSFERS TO A UNIVERSITY OR INSTITUTION THAT HOUSES A SCHOLAR OR TEAM.

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	FURNITURE AND FIXTURES	VARIOUS	SL	7.00		16	194,633.				194,633.	110,293.		23,912.	134,205.
12	COMPUTER EQUIPMENT	VARIOUS	SL	3.00		16	337,507.				337,507.	281,216.		25,000.	306,216.
24	LEASEHOLD IMPROVEMENTS	VARIOUS	SL	7.00		16	510,967.				510,967.	255,211.		74,242.	329,453.
25	WEBSITE	VARIOUS	SL	3.00		16	867,140.				867,140.	487,911.		256,446.	744,357.
	* TOTAL 990-PF PG 1 DEPR						1,910,247.				1,910,247.	1,134,631.		379,600.	1,514,231.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone