

Gamani Corea Foundation Research Grants Round 3

Research Grants for Studies on Economic Development

Guidelines for Proposal Submission

September 2026



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1. INTRODUCTION

The Gamani Corea Foundation (GCF) was set up by the late Dr. Gamani Corea, former Secretary-General of the United Nations Conference on Trade and Development (UNCTAD), to take forward his passion for global development, with particular emphasis on Sri Lanka. The GCF is an autonomous, non-profit research institute that aims to promote economic and multidisciplinary research into international and national economic development. The mission of the GCF is to contribute to the socio-economic development of Sri Lanka and other low-income and middle-income countries through informed, independent, high-quality research.

GCF Research Awards

In line with Dr. Gamani Corea's vision, the Gamani Corea Foundation (GCF) launched the GCF Research Awards, a grant scheme dedicated to supporting innovative economic and multidisciplinary research that contributes to Sri Lanka's economic development. The GCF Research Awards 2026–2027 will prioritize economic research while encouraging multidisciplinary studies that bridge economics with social sciences, management, and humanities, with greater emphasis on advancing economic development.

Grant Types & Eligibility Criteria

Team Grants

- The team should consist of at least 3 researchers.

The team leader: should have either a Ph.D. in Economics or (b) a Ph.D. in a relevant field such as Mathematics, Statistics, Management, the Social Sciences, or Humanities, from a reputed university, and a track record of successful research and publications.

The team members: Researchers with a Ph.D. qualification with expertise in economics or a complementary discipline. A qualification of less than a Ph.D. can also be considered if the researcher has a track record of successful research and publications and/or successful policy development and implementation. If the team leader is not an economist, the team should include at least one researcher with a Ph.D. in Economics from a reputed university.

- The research can be based on the generation and analysis of primary data or the analysis of secondary data.

Individual Grants

- Individuals with a Ph.D. in Economics can apply for this grant. A qualification less than a Ph.D. can also be considered if the researcher has a track record of successful research and publications and/or professional credentials in policy development and implementation.
- The research can be based on the generation and analysis of primary data or the analysis of secondary data.

Note: (1) Funds will be provided using a competitive mechanism, and only the winners of the competition will benefit from this grant scheme. (2) Individuals should apply for only one grant.

Table 1: Grant types and the grant size

Type of Grant	Maximum Amount of Grant
Individual Grants	Up to LKR 1.0 million
Team Grants	Up to LKR 3.0 million

2. AREAS OF RESEARCH

- Theoretical or empirical economic analysis of critical development issues facing Sri Lanka, or low-income and middle-income countries inclusive of Sri Lanka.
- Research using a multi-disciplinary approach complementing economic analysis.

3. TERM

- The duration of all types of grants is **one year** from the date of signing of the contract.

4. ELIGIBLE ACTIONS

- The grants facilitate and encourage the eligible individuals/teams to undertake good quality research and to strengthen research & development (R&D) activities directed towards economic development of Sri Lanka.
- Innovation and creativity in designing and conducting the research and achieving high-quality outcomes are encouraged and will be highly valued. All the research actions must be designed to achieve the desired performance indicators.
- The proposed research projects should necessarily be original investigations. The problem to be tackled or new knowledge to be generated should be identified in the proposal.
- **Student research work, including Ph.D., M.Phil., M.Sc., M.A. or equivalent programs, is not eligible for funding under this grant scheme.**
- The relevance and impact of the research output on the economic development of Sri Lanka should be explained in the proposal.
- The budget ceiling for different grant types is given in Table 1, and the total grant size should not be exceeded by the planned actions.

5. STRUCTURE OF THE PROPOSAL AND SCORECARD

The proposal should be limited to a maximum of 15 pages (excluding title page and appendices) in A-4 paper format, single-spaced using Times New Roman font (font-size – 12). Each subheading below from 1-10 must start on a new page.

Layout of the Proposal

1. Title page
2. Research problem/s & Justification
3. Literature survey
4. Methodology
5. Time sequence of project actions
6. Potential contribution to knowledge
7. Ethical clearance
8. Budget Justification

9. Expected research outcomes
10. Appendices

The proposal and the scoring system for each individual criterion are given below to enhance the transparency of the evaluation process. The italicized font differentiates the instruction to the reviewer from the proposal writer.

Each criterion will use a four-scale scoring where 1 =Poor, 2 =Fair, 3 =Good, and 4 =Excellent. The score will be multiplied by its respective weight factor to derive the total weighted score. The proposals with a minimum score of **70** will be considered satisfactory.

1. Title page

Title of the research project:

Area of specialization of research study

Grant type: Individual Grant/ Team Grant

Name/s of reviewers who should NOT review the proposal can be incorporated in the cover letter

2. Research problem/s & Justification

Explain the research question/s that you plan to address during the project and indicate the innovativeness of the proposed work. Identify the objective/s of the research project.

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Reviewer: Rate the analysis of the research problem, rationale for the research question, and originality of the proposal

1 =Poor, 2 =Fair, 3 =Good, 4 =Excellent

3. Literature survey

Give a summary of the literature survey in the relevant research area based on the literature and cite the references.

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Reviewer: Rate the comprehensiveness of the literature survey

1 =Poor, 2 =Fair, 3 =Good, 4 =Excellent

4. Methodology

Provide details of the methodology. Describe the research activities in sufficient detail. The researchers are expected to draw on the recent economic literature relevant to the topic in hand. The analysis should be based on current theoretical models and the use of rigorous empirical techniques such as econometric analysis.

***If the research is based on already existing information or data (secondary data analysis), provide proper citations for the sources of information that will be used.*

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Reviewer: Rate the comprehensiveness of the proposed methodology

1 =Poor, 2 =Fair, 3 =Good, 4 =Excellent

5. Time sequence of project activities

Give a time sequence of all project activities with time estimation in months. Describe how the activities will be set up and how they will be implemented under a given time frame. Limit the number of activities to five.

Activity	Sub-Activity	Q1	Q2	Q3	Q4
1.	1.1.				
	1.2.				
	1.3.				
2.	2.1.				
	2.2.				
	2.3.				
3.	3.1.				
	3.2.				
4.	4.1.				
	4.2.				
	4.3.				
5.	5.1.				
	5.2.				

Reviewer: Rate the chance of success of the project

1 =Poor, 2 =Fair, 3 =Good, 4 =Excellent

6. Potential contribution to knowledge

State the potential benefits of the proposed research for the economic development of the country. This section should indicate the potential significance of the research studies for international development, national development, regional development or for the development of economic sectors.

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Reviewer: Rate the value and relevance of the project

1 =Poor, 2 =Fair, 3 =Good, 4 =Excellent

7. Ethical Clearance

Where relevant, include the actions which will be taken to obtain ethical clearance for the study.

8. Budget Justification

Category (Indicative list of items)	Amount
Access to, or purchase of, literature and/or data	
Survey costs	
Field visits, travel, and lodging	
Stationery	
Equipment (e.g. computing, printing, telecommunications, software)	
Participation in conferences	
Submission fees to journals or publications	
Research Assistance	
Staff costs	
Total	

A strong budget justification that explains the necessity and the basis for each category of the project costs must accompany the budget. Do not use titles such as “incidentals” or “general” or “miscellaneous” or “contingency” to describe any costs.

9. Expected research outcomes

Applicants can outline their expectations regarding research outputs and outcomes. This could include:

- Clearly stating the intended outcomes of the research project (e.g., policy recommendations, theoretical advancements, practical solutions).
- Describing the potential impact of the research on various stakeholders (e.g., policymakers, practitioners, academics and researchers, communities).
- Identifying specific deliverables (e.g., publications, reports, presentations) and their intended audiences.

10. Appendices

Any tables/graphs that the proponent may consider relevant could also be included as appendices.

6. INFORMATION OF THE RESEARCHER/RESEARCH TEAM MEMBERS

The evaluation will be conducted through a blind review process. **To maintain anonymity, the information of the researcher or research team members must be submitted as a separate document to research@gcfs.org.** Please include the following information in the document and attach the curriculum vitae (CV) of the researcher/research team members:

I. Personal Information

Name:

ID number:

Present affiliation & designation (if retired last affiliation & designation):

Highest academic qualification:

Field of specialization:

Official address:

Mobile Phone:

Email address:

II. Role and Responsibility (for team grants only)

Clearly state the different roles within the research team and the responsibilities of each person in this section. A few examples are given below.

Name	Role	Responsibilities
<i>Eg: Researcher 1</i>	<i>Research team leader</i>	<i>Will be responsible for the overall conceptualization and management of the project. This will include the delegation of tasks and overall communication within the team. She/he will write the following sections of the report: (describe the sections).</i>
<i>Eg: Researcher 2</i>	<i>Econometrician</i>	<i>She/he will be responsible for the econometric analysis. This will include the selection of the appropriate econometric model, running of the model, and drawing inferences from the results. She/he will write the following sections of the report: (describe the sections).</i>
<i>Eg. Researcher 3</i>	<i>Research Assistant</i>	<i>She/he will be responsible for the literature survey and the compilation of data. This will include surveying the latest relevant literature, such as journal articles, books, monographs, working papers or reports, and obtaining data for the study, cleaning the data and arranging it for analysis. She/he will write the following sections of the report: (describe the sections).</i>

Also, please disclose any academic relationships between the team members. For instance, if there is a Ph.D. student as a team member, are some of the other team members her/his thesis supervisors or examiners?

III. Research output of the Individual researcher/research team (During the years 2020-2025)

Output	Team leader	Researcher 1	Researcher 2	Total
Number of research papers published in peer-reviewed, indexed international journals				
Number of research papers published in peer-reviewed local journals				
Number of other research publications (monographs, books, book chapters etc.) by reputed publishers				

Output	Team leader	Researcher 1	Researcher 2	Total
Number of research papers presented and abstract published in academic symposia, professional bodies at international level				
Number of research papers presented and abstract published in academic symposia, professional bodies at national level				
Number of journals where the researcher served as an editor				

7. PROPOSAL SUBMISSION

- The Gamani Corea Foundation (GCF) utilizes an e-Research Proposal Management System (e-RPMS) for online proposal submission and evaluation. Please visit <https://gcfresearch.lk/login> to create an account and upload your proposal.
- For team grants, one designated researcher from the research team should register in the system and upload the proposal.
- Proposals must be submitted in their final form, as no additional written or supplementary information will be considered during the evaluation process.

Important Notes:

- The document containing the details of the researcher or research team (as specified in Section 6) **must not** be uploaded to the e-RPMS.
- A soft copy of the proposal and the document containing researcher/research team details should also be emailed to research@gcfs.lk.

Submission Deadline:

- Proposals must be uploaded to the e-RPMS **by 24:00 hours (midnight) on December 15, 2026.**
- Late submissions will not be considered. Proponents are strongly encouraged to upload their proposals well in advance of the deadline to avoid technical issues.

8. SUBMISSION OF FINAL RESEARCH OUTCOMES

- The Foundation expects one comprehensive research paper from each grant recipient. The research paper will be published as an e-publication on the GCF website.
- All research papers must be based on an up-to-date theoretical framework, appropriate empirical data, and modern tools of analysis such as econometric techniques. Submissions should contain the theoretical framework and the empirical model and the results from the

empirical analysis. The reproducibility of results would be an important test of the quality of the analysis. The conclusions should be drawn from the results of the analysis. Where applicable, evidence-based policy recommendations or practical solutions can be provided.

All papers will be subject to a formal peer review process to assess their academic quality and relevance.

- **Literature reviews and papers based solely on qualitative analysis will not be sufficient. Qualitative analysis as part of mixed methods research is acceptable.**
- A copy of the data sets used to generate results should be submitted. These data sets will be used to replicate the results reported in the research papers.
- Papers should take care to attribute, fully and transparently, all sources from which material is taken for the paper and distinguish between material cited from others and the original results and writing by the researcher(s).
- When using material obtained from AI engines, it's essential to clearly indicate the source and attribute the work of the AI engine appropriately and distinguish it from the researcher's original work.

The Foundation uses plagiarism detection software to check the integrity of the papers submitted.

The GCF will also arrange for the dissemination of these outputs to appropriate audiences of policymakers, academics, researchers, and interested members of the general public.

Subsequently, the researchers are welcome to further develop their research and publish their findings as journal articles, books or monographs among reputed publishers. These publications will be the outcomes of the research. **The researchers are expected to acknowledge the financial support from the GCF in such publications.** If published the bibliographic information of the publication (in APA style) should be submitted to the Foundation.

NOTE: Submission of outputs will be linked to the disbursement of funds. (Please refer to Annex 2)

9. DISBURSEMENT OF FUNDS

- **Individuals/teams applying for a grant independently from their affiliated institution:** Upon signing the grant agreement, the funds will be disbursed to the grantee in installments according to Annex 2. Researchers are responsible for complying with the policies and requirements of the institutions they are affiliated with when receiving the funds and conducting the research.
- **Individuals/teams applying for a grant through the institution:** A grant agreement will be signed with the respective institution. The funds will be transferred to the institution's designated account in installments according to Annex 2.

10. SCHEDULE FOR THE COMPETITION

ACTIVITY	TO BE COMPLETED
Invitation for EOIs	September 2026
Submission of Proposals	November 2026- December 2026
Evaluation	December 2026- January 2027
Announcements	February 2027
Award of Grants	March 2027
Completion of Research	March 2028

11. MONITORING & EVALUATION

Each research team/researcher receiving a grant is expected to submit a progress report after 3 months of implementation to the foundation. This report shall include brief descriptions of major achievements, obstacles encountered, and actions taken to overcome them.

12. SELECTION CRITERIA & PROCESS (*For the Evaluators*)

The scorecard given below will be used by the reviewers during the evaluation.

The scoring system for each individual criterion will use a four-scale scoring (1-4) where 1 =poor, 2 =fair, 3 =good, and 4 =Excellent. Reviewers' guidelines for four-scale scoring are given in **Annex 1**.

Section	Weight (A)	Score (B)	Actual mark (A x B)
Research problem/s & Justification	4	4	16
Literature survey	4	4	16
Methodology	7	4	28
Time sequence of project actions	4	4	16
Potential contribution to knowledge	6	4	24
Total score			100

The score will be multiplied by its respective weight factor as given above to obtain the actual mark, and a simple addition of the actual mark for each section will give the total mark.

The evaluation of proposals will be based on the following principles:

1. Objectivity
2. Fairness
3. Competence
4. Professionalism
5. Relevance to economic knowledge and/or development policy.

The evaluation process should not only be fair and objective but also should be transparent. Any potential conflict of interest should be prevented in the evaluation process. Hence, the reviewers will not be allowed to evaluate the proposals submitted by researchers at his/her university or the institution with which he/she has affiliation, financial connection, or personal interest.

The proposal will be evaluated by experts of the same discipline. The proposal will be assigned to two reviewers, and two reviewers will carry out an independent evaluation.

The final average score must be a minimum of 70 out of 100 to be eligible for a grant.

NOTE: Individual and Team grants will be evaluated separately.

The evaluation process involves the following steps:

- Submission of the Proposal
- Eligibility Check
- Evaluation of the Proposal
- Ratification of results by the board of directors of the Foundation

Proposal Submission should be done according to the Guidelines for submission of proposals, and the structure of the proposal is described in Section 5 of the Guidelines. The proposal should not exceed 15 pages excluding appendices.

Eligibility Check of the proposing research team will be conducted by the research unit of GCF and those satisfying the eligibility criteria will be assigned for review.

Evaluation of the proposal will be undertaken by an Expert Review Panel (ERP) selected and appointed by the Foundation. The ERP will consist of a minimum of 2 reviewers including *subject specialists*. One of the panel members will be designated as the *Anchor Reviewer*. During the evaluation, the reviewers evaluate the proposals according to a set of evaluation criteria stated in this document and recommend whether to award the grant or not.

If a reviewer finds it difficult to come to a conclusion based on the proposal, he/she can request a discussion with the researcher/research team. In such cases, a virtual meeting will be arranged on a date and a time convenient to both parties.

Recommendation to award a grant will be made by the ERP based on the **evaluation results**. This will be forwarded to the Board for Ratification.

Ratification of results will be done by the Board of Ratification at an aggregate level. The Board of Ratification will consist of the Board members of GCF.

The number of grants awarded will depend on the availability of funds.

Annex 1. Reviewers' Guidelines for Four Scale Scoring

		Excellent (4)	Good (3)	Fair (2)	Poor (1)
1.	Research problem/s & Justification - analysis of the research problem, rationale for the research question and originality of the proposal	Problem is very clearly identified and communicated with relevant and accurate justifications and evidence	While not very clear, the problem is adequately identified and communicated with relevant and accurate justifications and evidence	Problem is marginally identified and briefly communicated with relevant and accurate justifications and evidence only being briefly presented.	Problem is very vaguely identified and elusively communicated and relevant and accurate justifications and evidence are not sufficient
		The identified problem is extremely important and amenable to research	The identified problem is important and amenable to research	The identified problem is somewhat important and amenable to research	The identified problem is somewhat important but not amenable to research
		Objectives very clearly stated and logically flow towards the identified problems and the literature search.	Objectives are adequately identified and sufficiently stems from research problem.	Identification of objectives is not very clear. How they stem from the research problem is not very clear.	Identification of objectives is poor and unclear.
2.	Literature survey – Comprehensiveness of the literature survey	A thorough reference including most relevant and balanced coverage of most recent and important literature. Studies are compared and contrasted with controversies highlighted.	Less thorough and balanced coverage of most recent and relevant literature. Some controversies are highlighted.	Only some reference to most recent and relevant literature. Very briefly compare and contrast studies without controversies being highlighted.	Very brief reference to most recent and relevant literature. No comparing and contrasting. Controversies are not highlighted.
		Has included material to very clearly show the	Has included material to sufficiently show the	Briefly show the development and	Very briefly and inadequately show either

		development and limitation in the area.	development and limitations in the area.	limitations in the area without adequate reference/evidence.	development or limitations in the area without reference/evidence.
3.	Methodology - technical/scientific merit (relevant to the discipline) of the proposed methodology.	Describe the research activities and methodological aspects very clearly and rationally in full detail. Demonstrate the applicability of methodology to the problem.	Adequately describe the research activities and methodological aspects clearly and rationally. Somewhat demonstrate the applicability of methodology to the problem.	Describe the research activities and methodological aspects, rationality briefly.	Vaguely describe the research activities and methodological aspects, rationality is not clear.
4.	Time sequence of project actions - the chance of success of the project	Extremely coherent and effective work plan with feasible time frame along with appropriate allocation of actions, sub actions and resources.	Adequately coherent and effective work plan with appropriate allocation of actions, sub actions and resources.	Work plan with appropriate allocation of actions, sub actions and resources has been briefly explained.	Work plan with appropriate allocation of actions, sub actions and resources has not been sufficiently explained. The work plan does not appear to be effective.
5.	Potential contribution to knowledge	The outcomes of the project have a high relevance and impact on the economy and society.	The outcomes of the project have considerable relevance and impact on the economy and society.	The outcomes of the project have some relevance and impact on the economy and society.	The outcomes of the project has little relevance and impact on the economy and society.
		Has very clearly identified and stated all the target beneficiaries as well as the indirect benefits to the stakeholders.	Has adequately identified and stated most of the target beneficiaries as well as indirect benefits to the stakeholders.	Has briefly identified and stated some of the target beneficiaries as well as indirect benefits to the stakeholders.	Has either briefly identified and stated some of the target beneficiaries or the indirect benefits to the stakeholders.

Annex 2: Disbursement of Funds

Payment	Milestone	Deliverable	Timeline	% of payment	Cumulative Payment %
Sign-off payment	Upon signing of the contract between the researcher or institution and the Foundation	Submission of signed agreement and budget plan	March 2027	5	5
1st Tranche	Survey/ Data Collection/ Field visits	—	April – May 2027	The researcher/ research team can request the funds as per the requirement up to a further 75%.	80
2nd Tranche	Survey/Data Collection/Field Visits/Data Analysis/Research Paper Writing	Submission of Progress Report	July – August 2027		
3 rd Tranche	Upon submission of a draft research paper of an acceptable standard	Draft Research Paper	November - December 2027	10	90
4 th Tranche	Upon completion of the research paper to an acceptable standard	Final Research Paper	March - April 2028	10	100

Note: Depending on the nature and scope of the project, if the researcher or the research team requires additional funds for Milestones 2 and 3, a formal request with proper justification can be submitted to the Foundation.