CENTER FOR ECONOMIC RESEARCH AND GRADUATE EDUCATION – ECONOMIC INSTITUTE (CERGE-EI)

ABSOLUTE CHARTER

This Instrument Witnesseth That the Board of Regents for and on behalf of the Education Department of the State of New York at their meeting of July 21, 2005,

An application having been made by and on behalf of the trustees of Center for Economic Research and Graduate Education - Economic Institute (CERGE-EI), for its provisional charter to be made absolute, and it appearing to the satisfaction of the Regents that the conditions for an absolute charter have been met, it was

Voted, that the provisional charter of the Center for Economic Research and Graduate Education - Economic Institute (CERGE-EI), located in the city, county, and state of New York, which was granted by action of the Board of Regents on September 15, 2000 be, and the same hereby is, made absolute.

Granted, July 21, 2005, by the Board of Regents of The University of the State of New York, for and on behalf of the State Education Department, and executed under the seal of said University and recorded as Number 24,007.

[Signatures]

Chancellor

President of the University and Commissioner of Education