

THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE EDITORS 2022–2023

THE JOURNAL PUBLISHED 79 articles (with 53 typeset supplements) and an average of 29 pages per article in 2023. Gold Open Access was offered to authors starting in January 2020 and authors have steadily increased paying the set Article Publication Charge (APC) of \$5040 USD / £3780 GBP / € 4380 EUR (or a reduced fee amount determined by an institutional or government agreement with Wiley) and retain copyright to their published work. This option is offered to authors during the collection of their Copyright Transfer Form through Wiley Author Services. More details may be found here at the Wiley website.

TABLE I
PUBLISHED PAPER SUMMARY STATISTICS.

	Total # Articles	Total # Article Pages	Avg Pgs. per Article	Total # Supp	Total # Supp Pages	Avg Pgs. per Supp	# of Gold Open Access Articles in Vol
2018	63	2158	34	41	809	20	N/A
2019	58	2080	36	58	659	11	N/A
2020	85	2655	31	63	1041	17	8
2021	92	2945	32	70	1317	19	17
2022	92	2842	31	69	1570	23	25
2023	79	2324	29	53	962	18	37

Table II indicates that we received 1047 new submissions this year, and 175 revisions, compared to last year’s 1041 new submissions and 180 revisions. While the number of new submissions is on the higher side, approximately 10% are from screen rejections due to formatting and resubmitted as new submissions. The number of accepted papers was 60 (74 in 21/22) 50 conditionally accepted (44 in 21/22), and 120 return for revisions (126 in 21/22).

Table III gives the distribution of new papers among Co-Editors.

TABLE II
STATUS OF MANUSCRIPTS.

	18/19	19/20	20/21	21/22	22/23
In process at beginning of year	231	235	271	231	224
New papers received	955	1205	1258	1041	1047
Revisions received	191	191	244	180	175
Papers accepted	60	77	112	74	60
Papers accepted for Online Only	4	4	0	2	4
Papers conditionally accepted	40	51	63	44	50
Papers returned for revision	167	183	174	126	120
Papers rejected or active withdrawals	871	1094	1193	978	976
Papers rejected after review			708	598	574
[of these rejected without full refereeing]:	[286]	[493]	[484]	[380]	[399]
Papers in process at end of year	235	271	231	224	236

TABLE III
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS.

		18/19	19/20	20/21	21/22	22/23
Current Editors	Imbens		368	409	310	313
	Bandiera			115	97	125
	Donaldson		86	54	66	68
	Halac					100
	Ho				71	82
	Jones		149	150	136	124
	Lipman	101	162	134	129	101
	Wolinsky		109	138	120	125
	Guest	12	20	10	5	9
Past Editors	Bergemann					
	Einav					
	Gilboa					
	Lizzeri	93	129	140	107	
	Müller	122	67			
	Nevo	106	115	108		
	Sobel	314				
	Tamer					
	Violante	105				
	Zilibotti	102				
TOTAL:		955	1205	1258	1041	1047

Table IV reports time to decision on both first decision and revisions with 65% of papers decided within three months and 96% decided within six months. Decision times for revisions were 60% returned within three months and 89% within six months.

Table V provide information about the total time to publication for accepted articles. Papers accepted during 2022–2023 spent an average of 10 months in the hands of the journal (adding up all “rounds”) and 21 months in the hands of the authors (carrying out revisions) prior to final acceptance. The time between acceptance and appearing in an issue averaged 7 months, slightly longer than our goal of 6 months.

Tables IV and V report the statistics on paper handling. The journal’s time to first decision has remained steady in the past reported years and we aim to continue to reduce time to decision for all submissions. Table IV gives data on the time to first decision only

TABLE IV
TIME TO DECISION.

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In ≤1 months:	415	40%	40%	53	32%	32%	468	39%	39%
In 2 months:	69	7%	46%	19	11%	43%	88	7%	46%
In 3 months:	194	19%	65%	28	17%	60%	222	18%	64%
In 4 months:	198	19%	84%	20	12%	71%	218	18%	82%
In 5 months:	91	9%	93%	22	13%	85%	113	9%	92%
In 6 months:	37	4%	96%	8	5%	89%	45	4%	95%
In >6 months:	38	4%	100%	18	11%	100%	56	5%	100%
Total:	1042			168			1210		

TABLE V
TIME TO DECISION ON ACCEPTED PAPERS,
2022-2023

Time:	With Author					With Journal					Total							
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
	≤5 months	12	20.00%	20.00%	2.67	1	4	10	16.67%	16.67%	2.50	1	3	3	5.00%	5.00%	1.67	1
5 < months ≤ 10	5	8.33%	28.33%	3.00	3	3	26	43.33%	60.00%	3.38	2	4	4	8.33%	13.33%	3.00	2	4
10 < months ≤ 15	9	15.00%	43.33%	3.44	2	4	8	13.33%	73.33%	3.50	3	5	3	6.67%	20.00%	3.00	3	3
15 < months ≤ 20	11	18.33%	61.67%	3.09	3	4	12	20.00%	93.33%	4.08	3	6	6	10.00%	30.00%	2.83	2	3
20 < months ≤ 25	7	11.67%	73.33%	4.14	3	6	4	6.67%	100.00%	3.75	3	4	10	16.67%	46.67%	3.20	3	4
25 < months ≤ 30	2	3.33%	76.67%	4.00	3	5	0	0.00%	100.00%				5	8.33%	55.00%	3.60	3	4
30 < months ≤ 35	3	5.00%	81.67%	3.67	3	4	0	0.00%	100.00%				9	15.00%	70.00%	3.56	3	4
35 < months ≤ 40	5	8.33%	90.00%	3.80	3	5	0	0.00%	100.00%				4	6.67%	76.67%	4.25	3	6
40 < months ≤ 45	2	3.33%	93.33%	4.00	4	4	0	0.00%	100.00%				5	8.33%	85.00%	3.40	3	4
45 < months ≤ 50	0	0.00%	93.33%				0	0.00%	100.00%				1	1.67%	86.67%	5.00	5	5
50 < months ≤ 55	0	0.00%	93.33%				0	0.00%	100.00%				0	0.00%	86.67%			
55 < months ≤ 60	0	0.00%	93.33%				0	0.00%	100.00%				4	6.67%	93.33%	4.25	4	5
60 < months ≤ 65	2	3.33%	100.00%	4.00	4	4	0	0.00%	100.00%				0	0.00%	93.33%			
>65 months	2	3.33%	100.00%	5.00	5	5	0	0.00%	100.00%				4	6.67%	100.00%	4.50	4	5

2021-2022

Time:	With Author					With Journal					Total							
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
	≤5 months	16	21.62%	21.62%	2.25	1	4	13	17.57%	17.57%	2.08	1	3	6	8.11%	8.11%	1.17	1
5 < months ≤ 10	11	14.86%	36.49%	2.91	2	3	38	51.35%	68.92%	3.21	2	6	5	6.76%	14.86%	2.60	2	3
10 < months ≤ 15	19	25.68%	62.16%	3.26	2	4	14	18.92%	87.84%	3.29	2	4	7	9.46%	24.32%	2.86	2	3
15 < months ≤ 20	7	9.46%	71.62%	3.71	3	4	8	10.81%	98.65%	4.00	3	5	14	18.92%	43.24%	3.07	2	4
20 < months ≤ 25	7	9.46%	81.08%	3.43	2	6	1	1.35%	100.00%	4.00	4	4	14	18.92%	62.16%	3.36	3	4
25 < months ≤ 30	7	9.46%	90.54%	3.86	3	5	0	0.00%	100.00%				10	13.51%	75.68%	3.60	2	6
30 < months ≤ 35	2	2.70%	93.24%	4.00	4	4	0	0.00%	100.00%				2	2.70%	78.38%	3.50	3	4
35 < months ≤ 40	3	4.05%	97.30%	3.33	3	4	0	0.00%	100.00%				5	6.76%	85.14%	3.40	3	4
40 < months ≤ 45	0	0.00%	97.30%				0	0.00%	100.00%				6	8.11%	93.24%	3.83	3	4
45 < months ≤ 50	0	0.00%	97.30%				0	0.00%	100.00%				2	2.70%	95.95%	4.50	4	5
50 < months ≤ 55	1	1.35%	98.65%	3.00	3	3	0	0.00%	100.00%				1	1.35%	97.30%	3.00	3	3
55 < months ≤ 60	0	0.00%	98.65%				0	0.00%	100.00%				1	1.35%	98.65%	3.00	3	3
60 < months ≤ 65	1	1.35%	100.00%	3.00	3	3	0	0.00%	100.00%				0	0.00%	98.65%			
>65 months	0	0.00%	100.00%				0	0.00%	100.00%				1	1.35%	100.00%	3.00	3	3

on papers submitted between July 1, 2022–June 30, 2023 representing the current board's performance. The journal had an average 55 days and median 56 days to first decision.

Table V gives data on the time to first decision for all decisions made during 3-year period July 1, 2020–June 30, 2023. The journal had an average of 99 days to first decision and median 92 days first decision.

The Econometric Society has a policy that gives authors the option of requesting the reports, cover letters, and decision letter of a paper rejected at *Econometrica* be transferred to *Quantitative Economics* or *Theoretical Economics*. *QE* and *TE* have independent review procedures, but the transfer may expedite the review process. The annual reports of *QE* and *TE* contain information about transferred manuscripts.

POLICIES AND UPDATES AT THE JOURNAL

The Executive Committee of the Society decided to increase the submission and publication page fees for all three of its journals at their August 2022 meeting in Milan. Starting January 1, 2023, submission fees were set at \$100 and \$50 for student members at all three journals. In addition, publication page fees became 50% of production cost per page, which at the moment is equivalent to \$12 per page. The Fisher–Schultz and Walras–Bowley lectures, as well as the Presidential Addresses, are waived of all fees associated with their publication, with the exception the Article Publication Charges paid through Wiley for Open Access.

The Econometric Society journals welcomed Joan Llull (MOVE, Universitat Autònoma de Barcelona and Barcelona School of Economics) as its first Data Editor and inaugurated its pre-acceptance reproducibility checks process starting July 1, 2023. Joan was the Data Editor for the Royal Economic Society and their two journals, the *Economic Journal* and the *Econometrics Journal*. The full policy and procedure may be viewed at the Data Editor website <https://www.econometricsociety.org/publications/es-data-editor-website>. The editorial office has set up a workflow to incorporate them seamlessly into the already established decision process at all three journals. We are asking authors to submit their final files, at time of Conditional Acceptance to a separate Editorial Express account for the Data Editor team review. They are able to conduct all their checks, correspondence and revisions through EE and then once accepted, transfer the final files to the corresponding journal Editorial Express account rather than having to do it outside the system. The final replication files are being stored on the Society's Zenodo account which can be viewed here <https://www.zenodo.org/communities/es-replication-repository> where they are assigned a permanent digital identifier (DOI) making them easier to cite and long-term visibility. There are also variations of disclosure statements that will appear on published papers having gone through the process to designate which have been put through checks and how thorough the team was able to do them. This will help flag any papers with exemptions or restrictions in their data or codes for readers. To date the process has been well received and authors and coeditors are not finding the additional step cumbersome.

The Executive Committee of the Society has slightly changed its Rules and Procedures to include the name of invited lecture or address in the published title of the paper to help differentiate the paper from regularly reviewed manuscripts. This went into effect in May 2023 and covers all papers published or submitted after that date.

The Society is renewing its publishing contract with its long-time publisher Wiley and with it, dropping its print option for members. Members will still be able to purchase *Econometrica* volumes as a print-on-demand option through the publisher. This is in line

with the industry and the Society's wish to reduce its carbon footprint. Print issues will cease being offered within the individual membership tiers beginning January 2024.

Dave Donaldson (Massachusetts Institute of Technology), who has been a Co-Editor since July 2019, completed his four-year term in June 2023. The journal has greatly benefited from his insight and authors from his thoughtfully crafted decisions.

Barton L. Lipman (Boston University) who has been a Co-Editor since July 2018 completed his five-year term in June 2023. We are grateful for his willingness to continue his service as Co-Editor for a year beyond his original term, and we are heavily indebted to him for his work for the journals as well as the Society.

Asher Wolinsky (Northwestern University) who has been a Co-Editor since July 2019, completed his four-year term in June 2023. We would like to thank Asher for his contributions to the journal and especially his commitment to making timely decisions.

Charles I. Jones' (Stanford University) term was coming to an end June 2023. Chad has agreed to stay on for an additional two years at the journal. He has greatly strengthened our coverage of macroeconomics and applied work and skillfully handled a diverse portfolio.

On July 1st, 2023, Parag Pathak (Massachusetts Institute of Technology), Francesco Trebbi (University of California, Berkeley) and Leeat Yariv (Princeton University) joined the board as Co-Editors. Their extensive editorial experience and outstanding research has brought valuable perspectives and energy to the board.

The greatest asset of *Econometrica* is a long tradition of the willingness of scholars to evaluate work with a level of care that is unmatched in the profession. The Associate Editors of *Econometrica* have always played a central role at the journal as part of this tradition. This year, Treb Allen (Dartmouth College), Benjamin Moll (London School of Economics), Jesús Fernández-Villaverde (University of Pennsylvania), Claudio Ferraz (University of British Columbia and Pontifícia Universidade Católica do Rio), Johannes Stroebe (New York University), Eliana La Ferrara (Harvard University), Nour Meddahi (Toulouse School of Economics), Qingmin Liu (Columbia University), Stefan Hoderlein (Emory University), and Rakesh Vohra (University of Pennsylvania) stepped down from the board June 30, 2023. We, as well as earlier generations of Co-Editors, have benefited from their wisdom and we are very grateful for all they have done for the journal.

We are delighted that the following have joined our Associate Editor board as of July 1, 2023: Timothy B. Armstrong (University of Southern California), David Baqaee (University of California, Los Angeles), Christopher T. Conlon (New York University), Cecile Gaubert (University of California Berkeley), B. Kelsey Jack (University of California, Santa Barbara), David Lagakos (Boston University), Mikkel Plagborg-Møller (Princeton University), Juuso Toikka (University of Pennsylvania), Guo Xu (University of California Berkeley), Sevgi Yuksel (University of California, Santa Barbara), and Andriy Zapechelnyuk (University of Edinburgh).

We are also very grateful to those associate editors who have agreed to extend their service for another three-year term: David Ahn (Washington University in St. Louis), Eduardo Azevedo (University of Pennsylvania), Ernesto Dal Bó (University of California at Berkeley), Amanda Friedenber (University of Michigan), Rachel Griffith (University of Manchester), Loukas Karabarbounis (University of Minnesota), Stephan Lauer (Universität Bonn), Moritz Meyer-ter-Vehn (University of California, Los Angeles), and Anna Mikusheva (Massachusetts Institute of Technology).

Mary Beth Bellando-Zaniboni has been invaluable to the journal over the last 16 years. Her expert management of the review and production processes and dedicated support to the Editor, Co-Editors, and authors, detailed knowledge of the history and continual

good cheer continues to be a mainstay of *Econometrica*. The Cowles Foundation for Research in Economics at Yale University provides us with facilities and backup services for the editorial office; we are grateful in particular to the Director, Samuel Kortum and Administrative Director, Sue Maher. We thank Nicola Zaniboni for his continued help with special projects for the journal. The production of the journal relies on the assistance of a large number of professionals. John Rust and Sarbartha Bandyopadhyay of Editorial Express® continue to assist us by developing and maintaining the software we use for running the journal. The Managing Editor, Geri Mattson and her staff at Mattson Publishing Services supervise an efficient publication process. VTeX continues their superb work typesetting the journal. The Econometric Society supports the administrative side of the journal. We are grateful in particular to The Society's Executive Director, Lyn Hogan, its Assistant to the Executive Vice-President, Betty Volenec, and its past Executive Vice-President, Enrique Sentana, whose term ended December 31, 2022 and its new Executive Vice-President Barton L. Lipman whose term started January 1, 2023. We thank them for their efficiency in doing this and their input and advice on running the journal.

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ORIANA BANDIERA
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