

THE ECONOMETRIC SOCIETY ANNUAL REPORTS  
REPORT OF THE SECRETARY

GOTHENBURG, SWEDEN  
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1. THE SOCIETY AND ITS MEMBERSHIP

THIS YEAR MARKED A NEW CHAPTER for the Society as its first year after incorporation in December 2012 as a Delaware non-stock corporation. 2013 was also significant as the year that the members of the African Econometric Society voted formally to approve the accession of the African Econometric Society as the Africa Region of the Econometric Society.

The Society's membership numbers are presented in Table I, where the membership is classified according to institutional membership and individual membership. The number of institutional members continued to decline in 2012, continuing a long-running trend for both the Econometric Society and other comparable scholarly societies. However, individual membership has kept up strongly. The Society reached the historical record of 6,194 ordinary and student members at the end of 2010, probably due to the very high number of submissions to the World Congress in Shanghai, China. At the end of 2011 the total number of members had gone down to 5,202, a figure that is 14.0 percent below that of 2010 and 6.6 percent below the average of the period 2005–2009. However, the end-2012 was higher at 5,794 reversing the decrease in 2011.

Table II displays the division between print and online and online only memberships and subscriptions. Since the choice between these two alternatives was offered in 2004, there has been a continued shift toward online only. This is especially significant for student members, 90.9 percent of whom chose this option as of June 2013, but the shift is also very significant for ordinary members, for whom the proportion of online only reached 68.7 percent in June 2013.

Table III compares the Society's membership and the number of institutional subscribers with those of the American Economic Association. (For the membership category these figures include ordinary, student, free, and life members for both the ES and the AEA.) The ES/AEA ratio had been increasing, reaching a peak of 35.9 percent in 2010. Since then, the ratio has declined to 32.1% in 2012. For institutional members, the long-term decline in institutional membership has been broadly similar, ranging between 40% and 54%. In 2012, however, the ratio reached a historically low number of 43.8%.

The geographic distribution of ordinary and student members by countries and regions as of June 30 of the current and selected previous years is shown in Table IV. The format of this table was slightly changed in 2008, and it now

TABLE I  
INSTITUTIONAL SUBSCRIBERS AND MEMBERS

Year	Institutions	Members					Total Circulation
		Ordinary	Student	Soft Currency	Free <sup>a</sup>	Life	
<i>1. Institutional subscribers and members at the middle of the year</i>							
1980	2,829	1,978	411	53	45	74	5,390
1985	2,428	2,316	536	28	55	71	5,434
1990	2,482	2,571	388	57	73	69	5,643
1995	2,469	2,624	603	46	77	66	5,885
2000	2,277	2,563	437	—	112	62	5,471
2001	2,222	2,456	363	—	71	62	5,174
2002	2,109	2,419	461	—	103	61	5,153
2003	1,971	2,839	633	—	117	60	5,620
2004	1,995	2,965	784	—	111	60	5,915
2005	1,832	3,996	1,094	—	106	57	7,085
2006	1,776	4,020	1,020	—	110	58	6,984
2007	1,786	4,393	916	—	97	58	7,250
2008	1,691	4,257	759	—	89	56	6,852
2009	1,686	4,268	744	—	81	56	6,835
2010	1,477	4,684	949	—	86	56	7,252
2011	1,350	4,147	746	—	92	56	6,391
2012	1,273	4,524	762	—	93	56	6,708
2013	1,223	4,194	777	—	106	27	6,327
<i>2. Institutional subscribers and members at the end of the year</i>							
1980	3,063	2,294	491	49	47	74	6,018
1985	2,646	2,589	704	53	61	70	6,123
1990	2,636	3,240	530	60	74	68	6,608
1995	2,569	3,072	805	43	96	66	6,651
2000	2,438	3,091	648	—	77	62	6,316
2001	2,314	3,094	680	—	87	61	6,233
2002	2,221	3,103	758	—	105	60	6,247
2003	2,218	3,360	836	—	112	60	6,586
2004	2,029	3,810	1,097	—	101	58	7,095
2005	1,949	4,282	1,222	—	110	58	7,621
2006	1,931	4,382	1,165	—	93	58	7,629
2007	1,842	4,691	1,019	—	86	56	7,694
2008	1,786	4,742	916	—	89	56	7,589
2009	1,761	4,599	867	—	81	56	7,364
2010	1,639	4,990	1,056	—	92	56	7,833
2011	1,407	4,394	808	—	93	56	6,758
2012	1,321	4,843	855	—	96	56	7,171

<sup>a</sup>Includes free libraries.

TABLE II  
 INSTITUTIONAL SUBSCRIBERS AND MEMBERS BY TYPE OF SUBSCRIPTION (MIDYEAR)

	2012		2013	
	Total	Percent	Total	Percent
Institutions	1,273	100.0	1,223	100.0
Print + Online	738	58.0	662	54.1
Online only	535	42.0	561	45.9
Ordinary members	4,524	100.0	4,194	100.0
Print + Online	1,594	35.2	1,311	31.3
Online only	2,930	64.8	2,883	68.7
Student members	762	100.0	777	100.0
Print + Online	90	11.8	71	9.1
Online only	672	88.2	706	90.9

TABLE III  
 INSTITUTIONAL SUBSCRIBERS AND MEMBERS ECONOMETRIC SOCIETY AND AMERICAN  
 ECONOMIC ASSOCIATION (END OF YEAR)

Year	Institutions			Members		
	ES	AEA	ES/AEA (%)	ES	AEA	ES/AEA (%)
1975	3,207	7,223	44.4	2,627	19,564	13.4
1980	3,063	7,094	43.2	2,955	19,401	15.2
1985	2,646	5,852	45.2	3,416	20,606	16.0
1990	2,636	5,785	45.6	3,972	21,578	18.4
1995	2,569	5,384	47.7	4,082	21,565	18.9
2000	2,438	4,780	50.8	3,878	19,668	19.7
2001	2,314	4,838	47.8	3,919	18,761	20.9
2002	2,221	4,712	47.1	4,026	18,698	21.5
2003	2,218	4,482	49.5	4,368	19,172	22.8
2004	2,029	4,328	46.9	5,066	18,908	26.8
2005	1,949	4,234	46.0	5,672	18,067	31.4
2006	1,931	3,945	48.9	5,698	17,811	32.0
2007	1,842	3,910	47.1	5,852	17,143	34.1
2008	1,786	3,726	47.9	5,803	17,096	33.9
2009	1,761	3,383	52.1	5,603	16,944	33.1
2010	1,639	3,038	53.9	6,194	17,234	35.9
2011	1,407	2,893	48.6	5,351	16,902	31.7
2012	1,321	3,016	43.8	5,794	18,061	32.1

shows individual data on countries with more than 10 members in 2010. Membership is broadly lower across all regions compared to the World Congress year of 2010, with some additional declines in 2013 compared to 2012.

TABLE IV  
GEOGRAPHIC DISTRIBUTION OF MEMBERS<sup>a</sup> (MIDYEAR)

Region and Country	1980	1985	1990	1995	2000	2005	2010	2012	2013
<i>Australasia</i>	57	60	95	98	90	162	245	284	242
Australia	52	57	84	88	78	137	218	264	227
New Zealand	5	3	11	10	12	25	27	20	15
<i>Europe and Other Areas</i>	665	718	803	1,031	992	2,092	2,323	2,026	1,824
Austria	15	21	25	27	24	49	39	38	34
Belgium	23	21	30	31	32	61	39	41	48
Cyprus	—	—	—	—	—	—	11	5	4
Denmark	19	22	27	38	22	47	49	38	36
Finland	19	26	17	15	13	27	38	34	22
France <sup>b</sup>	53	36	56	81	73	188	232	195	189
Germany	92	106	112	135	153	354	442	376	334
Greece <sup>c</sup>	12	12	6	14	15	18	19	18	8
Hungary	34	30	30	5	5	13	19	16	14
Ireland	4	5	5	6	6	15	15	11	5
Israel	—	16	25	32	37	56	42	49	40
Italy <sup>d</sup>	16	43	48	57	59	126	147	108	94
Netherlands	75	68	90	103	86	130	175	136	117
Norway	24	26	23	29	21	52	53	44	46
Poland	4	6	20	27	27	22	17	19	12
Portugal	5	5	11	11	19	32	35	35	23
Russia <sup>e</sup>	5	2	4	4	5	11	27	31	32
Spain	34	43	36	88	81	171	220	185	145
Sweden	27	31	25	45	42	72	65	54	54
Switzerland	26	27	25	34	25	79	97	107	112
Turkey	1	1	3	8	9	21	20	28	35
United Kingdom	135	145	162	210	207	509	471	386	355
Other Europe	—	8	10	17	19	23	35	52	51
Other Asia	—	4	2	5	7	6	4	4	1
Other Africa	—	14	11	9	5	10	12	16	13
Other Europe, Asia, and Africa	42	—	—	—	—	—	—	—	—
<i>Far East</i>	105	134	144	228	189	315	580	502	599
China	—	—	—	—	—	—	91	59	81
Hong Kong <sup>f</sup>	—	—	—	—	—	—	55	47	50
Japan	83	114	101	143	130	203	331	311	349
Korea	—	—	—	—	—	—	50	39	68
Taiwan	—	—	—	—	—	—	52	44	47
Other Far East	22	20	43	85	59	112	1	2	4
<i>North America</i>	1,676	2,059	2,150	1,989	1,498	2,409	2,275	2,180	2,055
Canada	159	192	194	200	127	208	249	227	223
United States	1,517	1,867	1,956	1,789	1,371	2,201	2,026	1,953	1,832

(Continues)

TABLE IV—Continued

Region and Country	1980	1985	1990	1995	2000	2005	2010	2012	2013
<i>Latin America</i>	42	53	30	87	105	180	191	279	232
Argentina	—	—	—	—	—	—	20	26	12
Brazil	—	—	—	—	—	—	73	107	87
Chile	—	—	—	—	—	—	31	55	43
Colombia	—	—	—	—	—	—	13	19	18
Mexico	—	10	1	16	15	33	33	42	46
Other Latin America	42	43	29	71	90	147	21	30	26
<i>South and Southeast Asia</i>	6	51	42	49	31	105	115	111	152
India	6	30	18	10	14	22	34	37	55
Philippines	—	—	—	—	—	—	10	7	6
Singapore	—	—	—	—	—	—	56	49	68
Other South and Southeast Asia <sup>f</sup>	0	21	24	39	17	83	15	18	23
Total	2,551	3,075	3,264	3,482	2,905	5,263	5,729	5,382	5,104

<sup>a</sup>Only countries with more than 10 members in 2010 are listed individually. Until 2005, some countries were grouped together, so their individual membership data are not available.

<sup>b</sup>Until 2005 the data for France includes Luxembourg.

<sup>c</sup>Until 2005 the data for Greece includes Cyprus.

<sup>d</sup>Until 2005 the data for Italy includes Malta.

<sup>e</sup>Until 2005 the data for Russia corresponds to the Commonwealth of Independent States or the USSR.

<sup>f</sup>Until 2005 Hong Kong was included in South and South East Asia.

TABLE V  
PERCENTAGE DISTRIBUTION OF MEMBERS (MIDYEAR)

Region	1980	1985	1990	1995	2000	2005	2010	2012	2013
Australasia	2.3	2.0	2.9	2.8	3.1	3.1	4.3	5.3	4.7
Europe and Other Areas	24.9	23.4	24.6	29.6	34.1	39.7	40.5	37.6	35.7
Far East	4.2	4.4	4.4	6.5	6.5	6.0	10.1	9.3	11.7
North America	65.5	67.4	65.9	57.1	51.6	45.8	39.7	40.5	40.3
Latin America	2.1	1.3	0.9	2.5	3.6	3.4	3.3	5.2	4.5
South and Southeast Asia	1.1	1.6	1.3	1.4	1.1	2.0	2.0	2.1	3.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table V shows the percentage distribution of ordinary and student members by regions as of June 30 of the current and selected previous years. The share of North America in total membership fell below 50 percent in 2005, and it is now at 40.3 percent. The share of Europe and Other Areas stands at 35.7 percent. The Far East region increased its weight to 11.7 percent.

Finally, Table VI presents the percentage distribution of institutional subscribers by regions as of June 30 of the current and the previous four years. The largest share corresponds to Europe and Other Areas, with 33.9 percent

TABLE VI  
PERCENTAGE DISTRIBUTION OF INSTITUTIONAL SUBSCRIBERS (MIDYEAR)

Region	2008	2009	2010	2011	2012	2013
Australasia	1.2	1.7	2.0	1.6	1.9	1.9
Europe and Other Areas	35.1	36.0	35.0	35.9	35.0	33.9
Far East	29.0	29.7	31.0	28.8	30.2	30.5
North America	26.0	25.3	25.3	26.6	25.7	25.9
Latin America	4.2	4.2	3.1	3.2	3.1	3.2
South and Southeast Asia	4.5	3.1	3.6	3.9	4.1	4.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

in 2013, followed closely by the Far East, with 30.5 percent, and North America, with 25.9 percent.

## 2. FELLOWS

Table VII displays the geographic distribution of Fellows as of June 30, 2013. The distribution is heavily weighted toward North America where 464 of the

TABLE VII  
GEOGRAPHIC DISTRIBUTION OF FELLOWS, 2013

<i>Australasia</i>	9	<i>Far East</i>	23
Australia	9	China	4
		Japan	18
<i>Europe and Other Areas</i>	166	Korea	1
Austria	2		
Belgium	7	<i>North America</i>	464
Czech Republic	1	Canada	11
Denmark	1	United States	453
Finland	3		
France	31	<i>Latin America</i>	10
Germany	10	Argentina	3
Hungary	4	Brazil	4
Israel	22	Mexico	2
Italy	5	Chile	1
Netherlands	6		
Norway	1	<i>South and Southeast Asia</i>	5
Poland	1	India	2
Russia	4	Singapore	3
Spain	8		
Sweden	6	Total (as of June 30, 2013)	677
Switzerland	5		
United Kingdom	49		

TABLE VIII  
FELLOWS' VOTING STATISTICS

Year	Total Fellows	Inactive	Eligible to Vote	Returned Ballots	Percent Returning Ballots	Number of Nominees	Number Elected	Percent Ratio Elected to Nominee	Late Ballots Returned But Not Counted
1975	197	26	171	100	58.5	63	21	33.3	n.a.
1980	299	49	251	150	59.8	73	18	24.7	n.a.
1985	354	57	301	164	54.4	60	13	21.7	17
1990	422	47	375	209	55.7	44	23	52.3	5
1995	499	119	380	225	59.2	52	15	28.8	2
2000	546	147	399	217	54.4	59	14	23.7	10
2001	564	170	394	245	62.2	55	10	18.2	0
2002	577	189	388	236	60.8	45	17	37.8	2
2003	590	200	390	217	55.6	53	20	37.7	10
2004	582	145	437	239	54.7	51	15	29.4	8
2005	604	140	464	211	45.5	50	14	28.0	16
2006	601	154	447	325	72.7	55	5	9.1	—
2007	599	166	433	305	70.4	50	16	32.0	—
2008	610	163	447	310	69.4	61	15	24.6	—
2009	617	184	433	311	71.8	56	21	37.5	—
2010	635	179	456	343	75.2	54	16	29.6	—
2011	647	193	454	320	70.5	75	16	21.3	—
2012	656	206	450	346	76.9	77	22	28.6	—

total of 677 Fellows are based. Europe and Other Areas has 166 Fellows. The other regions combined account for only 47 Fellows of our 677.

Table VIII provides information on the nomination and election of Fellows. Since 2006, the election has been conducted with an electronic ballot system. This has led to a very significant increase in the participation rate. The ballot in 2012 reflects this trend toward greater participation, both of the number of nominations and also in the percentage of active fellows that voted in the election. A record 77 nominations were received in 2012, of which 59 were nominated by Fellows and 18 by the Nominating Committee.

The increase in the number of nominations has been accompanied by an increase in the participation of Fellows in the election. Of 450 Active Fellows, 346 voted in the election. The 76.9% participation rate is the highest since the adoption of the electronic voting system in 2006, let alone the earlier years with paper ballots. Elections in 2007, 2008, 2009 and 2010 were conducted under the "one click" arrangement where Fellows had the option of ticking a box that would result in placing initially a tick for all the candidates put forward by the Nominating Committee. In 2011 and 2012, the ballot did not employ the "one click" arrangement. Instead, the candidates nominated by the Committee appeared with "N" next to their names, indicating that they were proposed by the

Nominating Committee. Contrary to some forecasts that removing the “one click” arrangement would result in a sharp decline in the election probability of the candidates nominated by the Committee, the proportion of candidates elected from among those nominated by the Committee has remained high. In 2012, the success rate was 66.7% (12 elected from 18). This figure compares with 16.9% for candidates nominated by Fellows.

Twenty two new Fellows were elected in the 2012 ballot, equalling the number from 2009, which in turn was the highest since 1990 (when 23 were elected). Of the 22 elected, 12 were nominated by the Fellows Nominating Committee and 10 nominated by Fellows themselves. Five Fellows were elected from regions other than Europe or North America. Overall, the Econometric Society Fellowship election continues to generate active participation by the Fellows, both in terms of nominations and in voting.

### 3. REGIONAL MEETINGS

In 2013, all six regions of the Society are organizing meetings. In addition, 2013 saw the inaugural China Meeting of the Econometric Society with a very successful conference in Beijing on June 14–16. In addition, the Society held its first Summer School on bounded rationality in Seoul, Korea. The schedule of the regional meetings in 2013 is as follows.

North American Winter Meeting, January 4–6, 2013, San Diego, USA

North American Summer Meeting, June 13–16, 2013, UCLA, USA

China Meeting of the Econometric Society, June 14–16, 2013, Beijing, China

Australasia Meeting, July 9–12, 2013, University of Sydney, Australia

Asia Meeting, August 2–4, 2013, National University of Singapore, Singapore

Summer School of the Econometric Society, Seoul, Korea, August 6–10, 2013

European Meeting, August 26–30, 2013, University of Gothenburg, Sweden

Latin American Meeting, October 31–November 2, 2013, Mexico City, Mexico

The North American Winter Meetings have traditionally taken place within the meetings of the Allied Social Sciences Association (ASSA). Since 2003, the European Summer Meeting has run in parallel with the Annual Congress of the European Economic Association (EEA), since 2006, the Latin American Meeting has run in parallel with the Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), and since 2008 there has been a joint Asian Meeting of the Far East and the South and South East Asian regions.

HYUN SONG SHIN