

THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE SECRETARY

LISBON
AUGUST 20, 2017

1. THE SOCIETY AND ITS MEMBERSHIP

THE SOCIETY'S MEMBERSHIP NUMBERS ARE PRESENTED in Table I, where the membership is classified according to institutional membership and individual membership. This year's numbers confirm that the Society's move to a "license" model has stopped and in fact inverted the longstanding decline in for institutional subscriptions. Individual membership has also increased, as it often does around years with a World Congress. All in all, our membership is up by close to one-quarter over 2015.

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. Many of the new institutional subscribers we reached with the license model have opted for an online subscription. On the other hand, individual membership numbers suggest that we may be close to a floor in print subscriptions at around 20% (and 10% for student members.) This remains to be confirmed.

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 is at a record high level for institutional members; and it has returned close to its 2010 peak for individual subscriptions.

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 table shows individual data on countries with more than 10 members in 2010. Our membership in Africa has been increasing fast. Several countries in Asia have also seen large increases, most spectacularly in China. On the other hand, it declined in the UK and in Germany. These changes are also apparent in Table V, which shows the percentage distribution of ordinary and student members by regions as of June 30 of the current and selected previous years.

Finally, Table VI presents the percentage distribution of institutional subscribers by regions as of June 30 of the current and the previous four years. It shows that the increase in institutional membership this year is due to a remarkable recovery in the European region, where the trend had been negative for several years.

2. FELLOWS

Table VII displays the geographic distribution of Fellows as of June 30, 2017. The 699 Fellows work in 30 countries, but only five have more than 2% of the Fellows: the US (68.0%), the UK (7.2%), France (4.9%), Israel (3.2%), and Japan (2.3%). The rest of the world combines 14.6% of the Fellows.

TABLE I
 INSTITUTIONAL SUBSCRIBERS AND MEMBERS

Year	Members						Total Circulation
	Institutions	Ordinary	Student	Soft Currency	Free ^a	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
2014	1,171	4,151	828	—	149	27	6,325
2015	1,100	4,156	894	—	105	27	6,282
2016	1,571	4,577	955	—	107	43	7,253
2017	1,897	4,723	952	—	147	43	7,762
<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
2013	1,258	4,481	849	—	117	27	6,732
2014	1,200	4,452	991	—	86	27	6,756
2015	1,137	4,221	971	—	107	28	6,464
2016	1,596	5,261	1,219	—	134	43	8,253

^aIncludes free libraries.

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

	2016		2017	
	Total	Percent	Total	Percent
Institutions	1,571	100.0	1,897	100.0
Print + Online	402	25.6	327	17.2
Online only	1,169	74.4	1,570	82.8
Ordinary members	4,577	100.0	4,913	100.0
Print + Online	886	19.4	939	19.1
Online only	3,691	80.6	3,974	80.9
Student members	955	100.0	952	100.0
Print + Online	92	9.6	98	10.3
Online only	863	90.4	854	89.7

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. Participation reached record levels in 2012 and then in 2013; it declined in 2014 but it has strongly recovered since then. More than 80% of active Fellows voted this year.

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
2013	1,258	3,037	41.4	5,474	18,469	29.6
2014	1,200	2,606	46.0	5,556	19,712	28.2
2015	1,137	2,453	46.4	5,327	20,294	26.2
2016	1,596	2,302	65.1	6,657	20,152	33.0

TABLE IV
GEOGRAPHIC DISTRIBUTION OF MEMBERS^a (MIDYEAR)

Region and Country	1985	1990	1995	2000	2005	2010	2015	2016	2017
<i>Africa</i> ^b	—	—	—	—	—	—	42	71	91
Algeria									14
South Africa							13	31	26
Other Africa							29	40	51
<i>Asia</i> ^c								928	1,163
<i>Far East</i>	134	144	228	189	315	580	584	—	—
<i>South and South East Asia</i>	51	42	49	31	105	115	139	—	—
China	—	—	—	—	—	91	142	201	350
Hong Kong ^d	—	—	—	—	—	55	41	70	107
India	30	18	10	14	22	34	63	64	84
Japan	114	101	143	130	203	331	313	355	344
Korea	—	—	—	—	—	50	46	58	76
Philippines	—	—	—	—	—	10	4	2	7
Singapore	—	—	—	—	—	56	53	81	84
Taiwan	—	—	—	—	—	52	36	57	52
United Arab Emirates									11
Other Asia								40	48
Other Far East	20	43	85	59	112	1	6	—	—
Other South and South East Asia ^d	21	24	39	17	83	15	19	—	—
<i>Australasia</i>	60	95	98	90	162	245	178	237	214
Australia	57	84	88	78	137	218	169	220	197
New Zealand	3	11	10	12	25	27	8	16	17
Other Australasia	—	—	—	—	—	—	1	1	—
<i>Europe and Other Areas</i>	718	803	1,031	992	2,092	2,323	1,856	1,918	1,814
Austria	21	25	27	24	49	39	32	32	24
Belgium	21	30	31	32	61	39	29	35	34
Cyprus	—	—	—	—	—	11	5	6	5
Czech Republic	—	—	—	—	—	—	9	17	13
Denmark	22	27	38	22	47	49	38	42	33
Finland	26	17	15	13	27	38	23	29	25
France ^e	36	56	81	73	188	232	191	185	194
Germany	106	112	135	153	354	442	343	347	305
Greece ^f	12	6	14	15	18	19	7	10	10
Hungary	30	30	5	5	13	19	11	7	8
Ireland	5	5	6	6	15	15	8	6	8
Israel	16	25	32	37	56	42	36	40	44
Italy ^g	43	48	57	59	126	147	93	125	119
Luxembourg	—	—	—	—	—	—	—	10	11
Netherlands	68	90	103	86	130	175	111	111	112
Norway	26	23	29	21	52	53	44	38	35
Poland	6	20	27	27	22	17	7	9	8
Portugal	5	11	11	19	32	35	14	16	25
Russia ^h	2	4	4	5	11	27	32	32	38
Spain	43	36	88	81	171	220	113	103	98
Sweden	31	25	45	42	72	65	54	39	53
Switzerland	27	25	34	25	79	97	121	127	113
Turkey	1	3	8	9	21	20	47	47	39
United Kingdom	145	162	210	207	509	471	440	477	428
Other Europe	8	10	17	19	23	35	34	28	32
Other Asia	4	2	5	7	6	4	14	—	—

(Continues)

TABLE VI
PERCENTAGE DISTRIBUTION OF INSTITUTIONAL SUBSCRIBERS (MIDYEAR)

Region	2010	2011	2012	2014	2015	2016	2017
Africa	—	—	—	0.9	0.7	0.9	0.8
Asia						31.1	25.6
Australasia	2.0	1.6	1.9	2.0	2.3	1.2	3.8
Europe and Other Areas	35.0	35.9	35.0	32.6	31.4	42.5	41.0
Far East	31.0	28.8	30.2	30.7	31.5	—	—
Latin America	3.1	3.2	3.1	2.8	2.7	2.6	2.2
North America	25.3	26.6	25.7	26.9	27.2	21.6	26.7
South and South East Asia	3.6	3.9	4.1	3.9	4.2	—	—
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

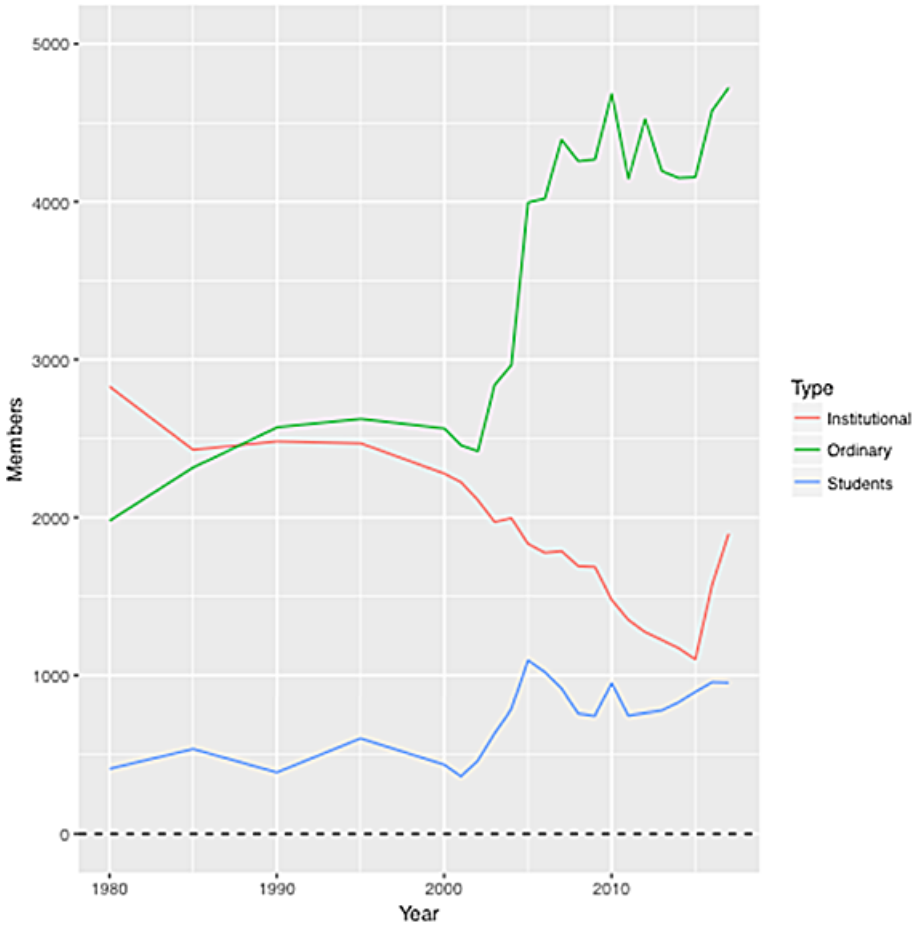


FIGURE 1.—Membership by type.

TABLE VII
GEOGRAPHIC DISTRIBUTION OF FELLOWS, 2017

<i>Africa</i>	0	Hungary	2
Africa	0	Israel	22
		Italy	5
<i>Asia</i>	28	Netherlands	4
China	4	Norway	2
Hong Kong	1	Russia	3
India	2	Spain	8
Japan	16	Sweden	6
Korea	2	Switzerland	6
Singapore	2	United Kingdom	50
United Arab Emirates	1		
		<i>Latin America</i>	10
<i>Australasia</i>	11	Argentina	3
Australia	11	Brazil	4
		Mexico	2
<i>Europe and Other Areas</i>	165	Chile	1
Austria	2		
Belgium	6	<i>North America</i>	485
Denmark	1	Canada	10
Finland	3	United States	475
France	34		
Germany	11	Total (as of June 30, 2017)	699

The Council of the Society voted in 2015 to add a “rollover” clause to the nomination procedure slightly: Any candidate nominated in one of the previous three elections receiving at least 20% of the vote in that year automatically appears on the ballot. These nominees appear on the ballot as “nominated in year XX by YY”.

The number of nominations returned this year close to the high levels recorded in 2011 and 2012. 28 were nominated by members; 16 by the Nominating Committee; and 30 were nominated under the rollover procedure. 16 new Fellows were elected: 11 in North America, 4 in Europe, and one in Asia. It should also be noted that seven of the newly elected Fellows were nominated via the rollover clause.

3. MEETINGS

Five regions of the Society are organizing meetings in 2017. In addition, complementary regional meetings and workshops were held in Asia, Europe, and North America. The North American Winter Meetings have traditionally taken place within the meetings of the Allied Social Sciences Association (ASSA). The Asia region held its fourth China meeting in Wuhan (Hubei) and the fifth Summer School of the Econometric Society in Seoul. Finally, the European Winter meeting will be held in December in Barcelona.

The schedule of the meetings in 2017 is as follows.

North American Winter Meeting, January 6–8, 2017, Chicago, USA

Asia Meeting, June 3–5, 2017, Hong Kong

China Meeting, June 9–11, 2017, Wuhan, China

North American Summer Meeting, June 15–18, 2017, St-Louis, USA

Africa Meeting, June 29–July 1, 2017, Algiers, Algeria

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	—
2013	677	220	457	357	78.1	63	19	30.2	—
2014	680	225	455	320	70.3	50	14	28.0	—
2015	692	234	458	346	75.5	69	13	18.8	—
2016	682	245	437	356	81.5	74	16	21.6	—

Summer School of the Econometric Society, August 7–11, 2017, Seoul, Korea
Latin American Meeting, November 9–11, 2017, Buenos Aires, Argentina
European Meeting, August 21–25, 2017, Lisbon, Portugal
European Winter Meeting, December 12–13, 2017, Barcelona, Spain

BERNARD SALANIÉ