

THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE SECRETARY

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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. The number of institutional members has continued to decline. This trend affects almost all comparable scholarly societies. However, individual membership has kept up strongly. After a sharp increase between 2001 and 2005, the number of ordinary and student members has fluctuated around 5,000. This is shown in Figure 1, where the stimulating effect of World Congresses is also noticeable. This year a slight decrease in the number of ordinary members was compensated by a slight increase in student membership.

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 affects all categories of subscribers; more than 70% of ordinary members and more than 90% student members choose to subscribe online only.

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 29.6%. The ratio for institutional members is on a similar trajectory, at 41.4% this year.

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. Membership increased by 3% in North America in 2014 this year, and by 1% in Europe. On the other hand, it decreased by close to 5% in Asia. Total membership increased by 0.9%.

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 recovered a bit in 2013; it is now at 41.1 percent. The share of Europe and Other Areas also increased, at 35.8 percent. The weight of the Far East region decreased slightly, to 11.4 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 33.6 percent

TABLE I
INSTITUTIONAL SUBSCRIBERS AND MEMBERS

Year	Institutions	Members					Total Circulation
		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
<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

^aIncludes free libraries.

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

	2013		2014	
	Total	Percent	Total	Percent
Institutions	1,223	100.0	1,171	100.0
Print + Online	662	54.1	585	50
Online only	561	45.9	586	50
Ordinary members	4,194	100.0	4,327	100.0
Print + Online	1,311	31.3	1,288	29.8
Online only	2,883	68.7	3,039	70.2
Student members	777	100.0	828	100.0
Print + Online	71	9.1	63	7.6
Online only	706	90.9	765	92.4

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

TABLE IV
GEOGRAPHIC DISTRIBUTION OF MEMBERS^a (MIDYEAR)

Region and Country	1980	1985	1990	1995	2000	2005	2010	2013	2014
<i>Africa^b</i>	—	—	—	—	—	—	—	—	13
<i>Australasia</i>	57	60	95	98	90	162	245	242	244
Australia	52	57	84	88	78	137	218	227	227
New Zealand	5	3	11	10	12	25	27	15	17
<i>Europe and Other Areas</i>	665	718	803	1,031	992	2,092	2,323	1,824	1,846
Austria	15	21	25	27	24	49	39	34	28
Belgium	23	21	30	31	32	61	39	48	37
Cyprus	—	—	—	—	—	—	11	4	4
Czech Republic	—	—	—	—	—	—	—	—	13
Denmark	19	22	27	38	22	47	49	36	34
Finland	19	26	17	15	13	27	38	22	24
France ^c	53	36	56	81	73	188	232	189	194
Germany	92	106	112	135	153	354	442	334	357
Greece ^d	12	12	6	14	15	18	19	8	6
Hungary	34	30	30	5	5	13	19	14	13
Ireland	4	5	5	6	6	15	15	5	6
Israel	—	16	25	32	37	56	42	40	29
Italy ^e	16	43	48	57	59	126	147	94	103
Netherlands	75	68	90	103	86	130	175	117	126
Norway	24	26	23	29	21	52	53	46	44
Poland	4	6	20	27	27	22	17	12	12
Portugal	5	5	11	11	19	32	35	23	20
Russia ^f	5	2	4	4	5	11	27	32	33
Spain	34	43	36	88	81	171	220	145	116
Sweden	27	31	25	45	42	72	65	54	47
Switzerland	26	27	25	34	25	79	97	112	108
Turkey	1	1	3	8	9	21	20	35	40
United Kingdom	135	145	162	210	207	509	471	355	394
Other Europe	—	8	10	17	19	23	35	51	38
Other Asia	—	4	2	5	7	6	4	1	7
Other Africa	—	14	11	9	5	10	12	13	—
Other Europe, Asia, and Africa	42	—	—	—	—	—	—	—	—
<i>Far East</i>	105	134	144	228	189	315	580	599	587
China	—	—	—	—	—	—	91	81	92
Hong Kong ^g	—	—	—	—	—	—	55	50	44
Japan	83	114	101	143	130	203	331	349	340
Korea	—	—	—	—	—	—	50	68	53
Taiwan	—	—	—	—	—	—	52	47	51
Other Far East	22	20	43	85	59	112	1	4	7
<i>North America</i>	1,676	2,059	2,150	1,989	1,498	2,409	2,275	2,055	2,115
Canada	159	192	194	200	127	208	249	223	226
United States	1,517	1,867	1,956	1,789	1,371	2,201	2,026	1,832	1,889

(Continues)

TABLE VI
PERCENTAGE DISTRIBUTION OF INSTITUTIONAL SUBSCRIBERS (MIDYEAR)

Region	2009	2010	2011	2012	2013	2014
Africa	—	—	—	—	—	0.94
Australasia	1.7	2.0	1.6	1.9	1.9	2.05
Europe and Other Areas	36.0	35.0	35.9	35.0	33.9	32.62
Far East	29.7	31.0	28.8	30.2	30.5	30.74
North America	25.3	25.3	26.6	25.7	25.9	26.90
Latin America	4.2	3.1	3.2	3.1	3.2	2.82
South and Southeast Asia	3.1	3.6	3.9	4.1	4.6	3.93
Total	100.0	100.0	100.0	100.0	100.0	100.0

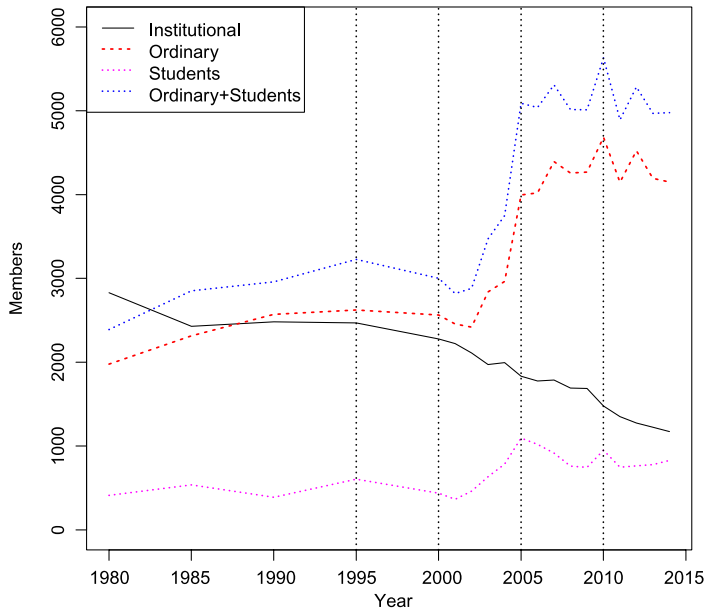


FIGURE 1.—Membership by category.

in 2014, followed closely by the Far East, with 30.7 percent, and North America, with 26.9 percent.

2. FELLOWS

Table VII displays the geographic distribution of Fellows as of June 30, 2014. The distribution is heavily weighted toward North America where 465 of the total of 680 Fellows are based. Europe and Other Areas has 168 Fellows. The other regions combined account for only 47 Fellows.

TABLE VII
GEOGRAPHIC DISTRIBUTION OF FELLOWS, 2014

<i>Africa</i>	0	Switzerland	6
Africa	0	United Kingdom	47
<i>Australasia</i>	9	<i>Far East</i>	23
Australia	9	China	4
		Japan	18
<i>Europe and Other Areas</i>	168	Korea	1
Austria	2		
Belgium	7	<i>North America</i>	465
Czech Republic	1	Canada	11
Denmark	1	United States	454
Finland	3		
France	33	<i>Latin America</i>	10
Germany	11	Argentina	3
Hungary	3	Brazil	4
Israel	22	Mexico	2
Italy	7	Chile	1
Netherlands	4		
Norway	2	<i>South and Southeast Asia</i>	5
Poland	1	India	2
Russia	4	Singapore	3
Spain	8		
Sweden	6	Total (as of June 30, 2014)	680

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 2013 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. 60 nominations were received in 2013, of which 47 were nominated by Fellows and 13 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 457 Active Fellows, 347 voted in the election, surpassing last year's record. 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. This "one click" arrangement was abandoned in 2011. Instead, the candidates nominated by the Committee appeared with "N" next to their names, indicating that they were proposed by the Nominating Committee. Despite this change, the proportion of candidates elected from among those nominated by the Committee has remained high. In 2012, the success rate was 92.3% (12 elected from 13). This figure compares with 14.9% for candidates nominated by Fellows. This discrepancy is the highest on record.

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	—

Nineteen new Fellows were elected in the 2013 ballot. Of the 19 elected, 12 were nominated by the Fellows Nominating Committee and 7 were nominated by Fellows themselves. Only one Fellow was 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 2014, all seven regions of the Society are organizing meetings; this includes the first meeting of the new African Region, which took place in Addis-Abeba in July in collaboration with the Ethiopian Economic Association.

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.

In addition, 2014 saw the second China Meeting of the Econometric Society with a very successful conference in Xiamen on in June; and the second Summer School on bounded rationality in Seoul, Korea in August. Finally, the European Winter will be organized in Madrid in December in a new format, with two plenary lectures and six parallel sessions of contributed papers from junior researchers of all regions.

The schedule of the regional meetings in 2014 is as follows.

North American Winter Meeting, January 3–5, 2013, Philadelphia, USA

North American Summer Meeting, June 19–22, 2014, University of Minnesota, USA

Asia Meeting, June 20–22, 2014, Academia Sinica, Taipei

China Meeting, June 25–27, 2014, Xiamen University, China

Australasia Meeting, July 1–4, 2014, University of Sydney, Australia

Africa Meeting, July 16–18, 2014, Addis-Abeba, Ethiopia

Summer School of the Econometric Society, August 5–9, 2014, Seoul, Korea

European Meeting, August 25–29, 2014, Toulouse School of Economics, France

Latin American Meeting, November 20–22, 2014, University of São Paulo, Brazil

European Winter Meeting, December 15–16, 2014, Madrid, Spain

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