

Minutes of the Meeting of the Executive Committee San Diego, CA January 3, 2013

The second meeting of the 2012 Executive Committee was called to order by President Christopher Sims at 10:00 A.M. on January 3, 2013 in the Gregory Room of the Manchester Grand Hyatt San Diego. Members present were: Orley Ashenfelter, Alan Auerbach, David Autor, Janet Currie, Penny Goldberg, Claudia Goldin, Jonathan Gruber, Robert Hall, Anil Kashyap, John Leahy, Rosa Matzkin, Christina Paxson (by telephone), Monika Piazzesi, Andrew Postlewaite, Valerie Ramey, Nancy Rose (by telephone), Peter Rousseau, Christopher Sims, and Michael Woodford. Also attending were: William Nordhaus, newly elected President-Elect; Raquel Fernandez and Paul Milgrom, newly elected Vice-Presidents; and Amy Finkelstein and Jonathan Levin, newly elected Executive Committee members. Attending parts of the meeting to give reports were: Henry Farber, Chair of the *Ad Hoc* Committee for Institutional Review Board Implementation, Marjorie McElroy, Chair of the Committee on the Status of Women in the Economics Profession, Robert Moffitt and Dan Newlon, Chair and Washington Representative of the Committee on Government Relations, James Poterba, Chair of the *Ad Hoc* Search Committee for Editor of the *Journal of Economic Literature* (by telephone), and Cecilia Rouse and Gary Hoover, Chair and co-Chair of the Committee on the Status of Minority Groups in the Economics Profession. Assistant Secretary-Treasurer John Siegfried, General Counsel Terry Calvani, and staff members Mary Kay Akerman, Michelle DeBlasi, Elizabeth Braunstein, Marlene Hight, Regina Montgomery, Steve Stelling, and Jane Voros also attended.

Sims welcomed the newly elected members of the 2013 Executive Committee and noted that this was the final meeting for Hall, Paxson, Rose, Gruber, and Ramey. He thanked them for their service. The minutes of the April 27, 2012 meeting were then approved as written.

Report on the Annual Meetings (Rousseau). Rousseau reviewed the schedule of future meetings: Philadelphia, January 3–5, 2014 (Friday, Saturday, and Sunday); Boston, January 3–5, 2015 (Saturday, Sunday, and Monday); San Francisco, January 3–5, 2016 (Sunday, Monday, Tuesday); Chicago, January 6–8, 2017 (Friday, Saturday, and Sunday); Atlanta, January 5–7, 2018 (Friday, Saturday, and Sunday); Philadelphia, January 4–6, 2019 (Friday, Saturday, and Sunday), and San Diego, January 3–5, 2020 (Friday, Saturday, and Sunday).

Registration for the 2013 meetings in San Diego was 11,408. The peaks (since 1970) were 11,624 in Chicago (2012), 10,829 in San Francisco (2009), 9,908 in Denver (2011), and 9,483 in Atlanta (2010); the number of hotel rooms booked on the peak night reached an all-time high of 7,439 for San Diego, in contrast to 7,203 peak night rooms in Chicago, 6,651 in Denver, and 6,739 in Atlanta.

Rousseau reported that he and Convention Manager Marlene Hight are investigating several sites for future meetings, including Boston (2021) and San Antonio (2022), and will make recommendations to the Executive Committee in April 2013 or January 2014. San Antonio has the hotel space to hold the meeting, but the availability of airline seats and nonstop flights in and out of San Antonio within the typically short period of time needed for the meetings is a concern. Rousseau and Hight will also visit Philadelphia February to secure additional rooms for the 2014 meeting at the block rate.

To reduce excess demand for the headquarters hotel, the Association continued to charge an extra \$25 per night for rooms there. This generated \$114,000 that is treated as registration fees. It did not eliminate excess demand as the headquarters hotel still sold out in two days. Given the positive net surplus from the 2012 meeting, it may be prudent to lower the registration fees for the 2014 meetings and

consider a higher premium for rooms in the headquarters.

Report of the Editor of the American Economic Review (Goldberg). Goldberg referred to her written report, published in the *2013 Supplemental Proceedings*. She reported that submissions were stable in 2012 following an 11 percent increase in 2011, when the *AER* expanded to six regular issues per year. She noted that the current team of eight co-editors kept the workload manageable, with most manuscripts receiving a first decision within three months and few manuscripts taking longer than six months. The *AER* published 130 papers in 2012, a 7 percent increase over 2011. The number of weeks from acceptance to publication fell to 54 in 2012 from 61 in 2011. Goldberg also reported that the new disclosure policy requiring authors to provide a statement identifying potential financial conflicts at the time of submission was implemented smoothly on July 1, 2012.

A discussion ensued about backlog at the journal and the possibility of adding staff to increase the throughput of articles. The possibility of expanding the *AER* to a monthly format to increase capacity and readability was also discussed. Goldberg agreed to consider these possibilities and report back to the Executive Committee in April 2013.

Following Goldberg's recommendation, it was VOTED to reappoint Pol Antras to a three-year term on the Board of Editors and to appoint Ariel Burstein, Sylvain Chassang, Timothy Feddersen, Brian Knight, and Philip Oreopoulos to initial three-year terms on the Board of Editors, all ending in December 2015.

Report of the Editor of the Journal of Economic Literature (Currie). Currie reviewed her written report, which is published in the *2013 Supplemental Proceedings*. She noted that her term as editor ends on July 1, 2013 and that longer term issues that her successor will face include evaluating the role of short book reviews given that Associate Editor James Levinsohn will step down at the end of the year.

Acting on Currie's recommendation, it was VOTED to reappoint Serena Ng to an additional one-year term on the Board of Editors ending in December 2013. It was also VOTED to appoint Tilman Börgers, Steven Durlauf, Raquel Fernandez, Price Fishback, Ann Harrison, Kenneth Hendricks, David Lam, Stephen

Morris, Thomas Nechyba, and David Scarfstein to three-year terms on the Board of Editors ending in December 2015.

Report of the Editor of the Journal of Economic Perspectives (Autor). Autor referred to his report, which is published in the *2013 Supplemental Proceedings*. He thanked Managing Editor Tim Taylor and Assistant Editor Ann Norman for their help in publishing the *Journal*.

Autor reported that more than 115,000 *JEP* articles were downloaded in the United States in the past year and more than 152,000 outside of the United States. He attributed this to the recent policy of making all issues of the *JEP* since its inception freely available on the AEA website and to e-mail blasts announcing new issues. He noted that the effectiveness of an experiment started in 2012 to increase reader awareness of the *JEP* by sending a postcard mailing of the *JEP*'s table of contents to Association members in half of the US states is still under evaluation. He reported that *JEP* issues are now available in PDF, Amazon Kindle, and Barnes & Noble Nook formats. Autor also noted that nearly 20 percent of articles published in 2012 originated as unsolicited proposals, and that efforts have been made to make this fact known to the membership.

Acting on Autor's recommendation, it was VOTED to appoint Ulrike Malmendier to a three-year term as co-editor, and to appoint Christopher Udry and Adam Looney to three-year terms as Associate Editors ending in December 2015.

Report of the Editor of the American Economic Journal: Applied Economics (Goldberg for Esther Duflo). Goldberg referred to Duflo's written report, which is published in the *2013 Supplemental Proceedings*. She noted that the *Journal* received a record 471 first submissions for the year ending October 31, 2012, up 23 percent from the previous year, while turn-around averaged 39 days to first decision with all decisions made within three months. Acting on Duflo's recommendation, it was VOTED to appoint Matthew Gentzkow and Alexandre Mas to three-year terms on the Board of Editors of *A EJ: Applied* ending in December 2015.

Report of the Editor of the American Economic Journal: Economic Policy (Auerbach). Auerbach referred to his written report, published in the *2013 Supplemental*

Proceedings. He noted that he would be stepping down as editor of the journal at the end of 2013. He reported that the journal received 375 submissions in 2012, up 27 percent from the previous year, and that adding a second co-editor specializing in health economics had been useful in handling the increased throughput. He also noted that although the backlog had increased, publishing several larger issues had helped to keep it in check. He also noted that the *AEJ: Policy* receives relatively fewer submissions transferred from the *AER* than the other *AEJ* journals, and that the journal continues to receive high quality submissions. Acting on Auerbach's recommendation, it was VOTED to reappoint Robin Boadway to a three-year term on the Board of Editors of *AEJ: Policy* ending in December 2015.

Report of the Editor of the American Economic Journal: Macroeconomics (Leahy). Leahy referred to his written report, published in the *2013 Supplemental Proceedings*. He reported that the *AEJ: Macro* continues to publish high quality papers, maintaining its rating as the fifth ranked journal in the RePec system for discounted impact factor based on the number of citations per paper. He noted that the journal saw a 30 percent increase in submissions in 2012 yet still processes two-thirds of new submissions in three months or less. Acting on Leahy's recommendation, it was VOTED to reappoint Helene Rey to a three-year term on the Board of Editors of *AEJ: Macro* ending in December 2015.

Report of the Editor of the American Economic Journal: Microeconomics (Postlewaite). Postlewaite referred to his written report, published in the *2013 Supplemental Proceedings*. He reported that submissions to the journal were up by 20 percent in the past year, and that the time from initial submission to acceptance was averaging about 40 weeks. He noted that processing papers often involved several rounds of correspondence between editors and authors, so that 40 weeks was quite good. He also noted that about 25 percent of the journal's submissions are transfers from the *AER*, and that communication with the *AER* editors has been very effective in encouraging the transfer of high-quality papers. Following Postlewaite's recommendation, it was VOTED to appoint Guillaume Frechette and to reappoint Ariel Rubinstein to three-year terms

on the Board of Editors of *AEJ: Micro* ending in December 2015.

Report on the Econlit and the JEL Classification System (Rousseau). Rousseau referred to the written report of Steven Husted, Manager of *Econlit* Product Content and Design, noting that this was the first year in which the report on *Econlit* and the *JEL* classification system had been decoupled from the report of the *JEL* editor. He reported that the *JEL* classifying group in the Pittsburgh office had identified 12 new *JEL* categories at their latest meeting in August 2012. Rousseau reported that 190 journals had applied for inclusion in *Econlit*, of which 51 had been accepted. He announced that efforts were under way to bring the *Index of Economic Articles* from 1960–1968 into *Econlit*, and to include abstracts going back to 1886. He also noted that raising awareness of *Econlit for Members*, available on the AEA website, is a priority for 2013. Revenues from *Econlit* sales have been stable in 2012 as vendors continue to value the database and construct front-end products that access it.

After some discussion about the decision rules used to determine which journals are admitted to *Econlit*, the President requested that the Secretary-Treasurer investigate and report on this in April 2013.

Report of the Director of Job Openings for Economists (Siegfried). Siegfried reviewed his written report, published in the *2013 Supplemental Proceedings*. The number of new jobs listed increased 2.7 percent from 2011 to 2012. Since 2008 the number of academic jobs has increased and the number of nonacademic jobs has decreased.

Both job preference signaling and the March job scramble completed their seventh years in 2012. Signaling allows job candidates to indicate a special interest in two job vacancies in early December. In 2012, 1,285 job candidates sent a total of 2,513 signals of interest to 697 employers. The scramble helps to match job candidates still available in March with positions still open at that time. In the March 2012 scramble there were 479 job candidates and 79 jobs listed. A follow up survey found that at least ten job candidates secured a job via the scramble.

The Job Market Committee continues to increase cooperation with EconJobMarket.org (EJM) to reduce: (a) the costs of transmitting letters of recommendation for new PhDs

in economics to prospective employers and (b) the costs to candidates of applying for positions. *JOE* now includes a small EJM icon on each job listing for employers that use EJM for online applications.

Report of the Ad Hoc Committee on Criteria for the John Bates Clark Medal (Gruber). In April 2012 Sims chaired a committee consisting of Gruber (chair), Paxson, Ramey, and Woodford with considering whether the criterion for the Clark Medal should be changed from an age basis (best economist under age 40) to a professional experience basis (e.g., years since PhD). Gruber reviewed the committee's report, which concluded using data from past years that the average age of a PhD recipient had not changed much since 1960 and that there was no evidence that those receiving their PhD at a younger age have been advantaged in Clark decisions. A discussion of the advantages of switching from an age to an experience criterion ensued, where arguments for each view were considered. It was VOTED to retain the current age-based criterion for the Clark Medal.

Report of the Ad Hoc Committee for Institutional Review Board Disclosure Implementation (Farber). At its April 2012 meeting, the Executive Committee VOTED that for any article involving the collection of data on human subjects to be published in an Association journal, the author(s) must provide documented Institutional Review Board (IRB) approval for the appropriate use of human subjects. The President chaired a committee, along with the editors of the Association's journals, with developing procedures to implement the principles, including examples and frequently asked questions.

Farber (chair) reported for this committee, consisting of Erica Field, John List, Jonathan Skinner, and Christopher Udry. The Committee began its work by discussing implementation with the editors and by reviewing procedures used by the journals of other professional societies in the social, behavioral and biomedical sciences. It concluded that there was no common standard for the ethical treatment of human subjects across societies. The committee then recommended a set of ethical standards that could augment the disclosure requirements voted upon in April and would apply to all articles published in the AEA's journals. These standards might be linked to the provisions of the

2008 World Medical Association's Declaration of Helsinki protocol on Ethical Principles for Medical Research Involving Human Subjects. The proposed implementation would require authors to indicate whether they had obtained approval of the appropriate IRB and if not, to explain why (e.g., my institution does not have an IRB). In cases where IRB approval had not been obtained, the authors would state, if true, that to the best of their knowledge their research design had adhered to the ethical principles of the Helsinki Declaration.

During discussion of the proposal, some consensus emerged that there is a need for a set of ethical standards for the treatment of human subjects that is tailored to the work of economists, and that implementing standards designed for the biomedical sciences would not represent the best fit for economists. Since there is already a policy and implementation in place from April 2012, it was agreed that the President would consider delimiting the task of defining guidelines more narrowly to the needs of the economics profession.

Report of the Committee on the Status of Women in the Economics Profession (CSWEP) (McElroy). McElroy reviewed her written report on selected CSWEP activities and results from CSWEP's department survey, to be published in the *2013 Supplemental Proceedings*. Discussion then turned to providing a stipend to the organizer of the annual CeMENT workshop. McElroy described the organizer's responsibilities and how difficult it would be to find someone to do this important job without some compensation or course reduction. She also noted that the CeMENT program has a strong record of success in promoting the development of women as faculty members, and that this is backed by evidence of more and higher quality publications. It was VOTED to provide a \$15,000 stipend to the organizer of the national CeMENT workshop and a \$12,000 stipend to the organizer of the regional workshop. These workshops are held in alternating years.

A discussion followed about the need to turn some applicants down for the CeMENT program due to mentoring constraints. It was suggested that the CSWEP chair investigate ways of expanding the workshops to reach a larger number of participants in the future.

Report of the Committee on the Status of Minority Groups in the Economics Profession

(CSMGEP) (Rouse). Rouse introduced Gary Hoover, new co-Chair of CSMGEP, who joined Rouse in making the committee's report. After a one-year hiatus, the Summer Program had resumed operation in 2012 at the University of New Mexico with Robert Valdez as Director. The Program is hosted by the Robert Wood Johnson Foundation Center for Health Policy and the Department of Economics at UNM. In order to reduce the Program's budget, New Mexico reverted to a single (rather than introductory and advanced) level of instruction for six weeks. New Mexico focused recruiting efforts on economics PhD prospects from underrepresented minorities around the United States. The current agreement has UNM continuing to host the Summer Program in 2013 and 2014.

Report of the Committee on Government Relations (CGR) (Moffitt). Moffitt referred to his written report, published in the *2013 Supplemental Proceedings*. He explained that the Committee does not take positions on questions of economic policy or partisan matters. It informs the Association's leadership and economists about legislation, regulations, and agency decisions relevant to their scientific interests, coordinates with other organizations that share an interest in social science research, and promotes the value of economic analysis within the policy community, encouraging it to draw on the intellectual resources of the economics profession.

The Committee was very active in 2012, responding to threats involving discontinuation of the American Community Survey, the importance of economics in research funded by the National Institutes of Health (NIH), and disproportionate budget cuts at the National Science Foundation (NSF) in core economics programs in favor of interdisciplinary initiatives. The Committee also contributed to encouraging better synchronization of data across statistical agencies, and to providing open access to states' death records for research.

Acting on the CGR's recommendation, Moffitt proposed that the AEA reinstate annual membership dues of \$14,691 to the Council of Professional Associations on Federal Statistics (COPAFS). This was the dues level prior to a January 2011 Executive Committee decision to reduce the annual dues payment to \$350. He cited testimonials from CGR members and other economists involved with COPAFS indicating

that the Council's activities were of considerable value to economists. He also noted that COPAFS had a new executive director who had reached out to the AEA with a strong commitment to support the economics profession, and that the new director had requested that annual dues be set at \$17,000. After some discussion, it was VOTED to allocate the requested \$17,000 annually for the AEA's membership in COPAFS.

Moffitt also explained that the US Department of Health and Human Services had proposed a complete revision of its regulations for the protection of human subjects in July 2011, and that the revision involved bringing many social science projects that were once in an "exempt" category under the standards set in the Health Insurance Portability and Accountability Act (HIPAA). This alarmed the social and behavioral research community because HIPAA set restrictive standards designed to protect medical records. If the HIPAA standards were applied to social science datasets and surveys, access to them would be far more restrictive than under current policies.

In response to the proposal, the National Research Council (NRC), with the support of the AEA and other professional organizations, secured financial support from the NIH and NSF for a study to explore how HIPAA-like standards might be modified for social science research. After planning for the study had begun, the NIH abruptly withdrew its commitment to provide \$200,000 for the project. The NRC is determined to continue the study and is asking several social science organizations, including the AEA, to provide \$25,000 in seed money for a workshop and report on the so-called "Common Rule." Moffitt indicated that CGR supports this request. After some discussion, it was VOTED that the AEA contribute the requested \$25,000 to the NRC project, the funds to be supplied from the CGR's own budget.

The 2013 Program (Goldin). Goldin noted that the 18-member Program Committee had been hard at work since April building the exciting program that was about to convene and thanked them for their service. She explained that one goal was to increase participation on the program, and that two large poster sessions along with numerous five- and six-paper sessions organized from individual submissions had helped to achieve this. Goldin made note of several special panels that had been organized

on topics including sovereign debt, the role of the media in economics reporting, the centennials of the Federal Reserve and the Federal Income Tax, and a session in honor of the contributions of Clark Medalist Amy Finkelstein. She also announced that outstanding lineups were in place for "Music Night" and "Humor Night."

The 2014 Program (Nordhaus). Nordhaus announced that he was appointing a Program Committee for the January 2014 meeting in Philadelphia and was considering a number of interesting sessions and panels that would reflect interdisciplinary approaches to economic questions.

Registry for Randomized Controlled Trials (Goldberg). At its April 2012 meeting, the Executive Committee voted to establish an experimental registry for randomized controlled trials. The Association agreed at that time to fund the Registry and its maintenance. Goldberg noted that she was providing an update on progress, that there would be a full report on the Registry at the April Executive Committee meeting, and that Sims had appointed a committee in July 2012 to provide oversight for the Registry and to evaluate its impact. She then reported that development of the Registry was proceeding well, but that the program was in the process of moving to a new web platform. This had increased the costs of the Registry and led to some delay in its launch. She also noted that a half-time employee would be needed to manage the Registry once in use. Goldberg also noted that the Sloan Foundation had expressed interest to Duflo in funding a project of this type, and that Duflo asks if she could make a proposal to Sloan on the AEA's behalf for funds to support the everyday costs of managing and maintaining the Registry. After some discussion, the Executive Committee reached a consensus that Duflo should proceed with such a proposal.

Editor reappointments for the American Economic Review, the AEJ: Applied, and the AEJ: Micro (Gruber). As chair of the Committee on Editorial Appointments, Gruber noted that the committee is responsible for recommending reappointment of incumbent general editors whose terms are nearing their end. He reported that the initial appointment of Penny Goldberg as Editor of the *American Economic Review*, and the second three-year appointments of two *American Economic Journal* editors, Esther Duflo for *Applied Economics* and

Andrew Postlewaite for *Microeconomics*, expire in December 2013. Gruber noted that all three editors had agreed to stand for reappointment. After reviewing the success of each editor in promoting her or his journal, and acting on the Committee's recommendation, it was VOTED to reappoint Penny Goldberg to a second three-year term as editor of the *AER*, and to reappoint Esther Duflo and Andrew Postlewaite to third and final three-year terms as editors of the *AEJ: Applied* and *AEJ: Micro*, respectively, with all three terms ending in December 2015.

Report of the Ad Hoc Search Committee for a new Editor of the Journal of Economic Literature (Kashyap). Sims appointed a search committee in July 2012 to recommend a replacement for Janet Currie, who steps down as Editor of the *JEL* at the conclusion of her term on June 30, 2013. Kashyap, chair of the search committee, described the process the committee members used to identify and screen prospects to succeed Currie. Details are available in the Committee Report published in the *2013 Supplemental Proceedings*. After discussion, it was VOTED to appoint Steven N. Durlauf as Editor for a three-year term effective July 1, 2013.

Discussion followed about the possibility of initiating reviews of AEA journals, especially at times when an editorial change is likely, to provide editorial search committees with a better idea of issues facing particular journals as they screen and recommend candidates.

Report of the Ad Hoc Search Committee for a new Editor of the American Economic Journal: Economic Policy (Poterba). Sims appointed a search committee in August 2012 to recommend a replacement for Founding Editor Alan Auerbach, who steps down at the conclusion of his term on December 31, 2013. Poterba, chair of the search committee, described the process the committee members used to identify and screen prospects. Details are available in the Committee Report published in the *2013 Supplemental Proceedings*. After discussion, it was VOTED to appoint Matthew Shapiro as Editor of *AEJ: Policy* for a three-year term effective January 1, 2014.

Report of the Secretary (Rousseau). The Association saw two key retirements among its permanent staff in 2012. Violet Sikes served the Association for 38 years as scheduler of the annual ASSA program and as staff member responsible for *Job Openings for Economists*.

Siegfried stepped down as Secretary-Treasurer of the Association on July 1, 2012 after 16 years in that role. Rousseau read resolutions for both that would be presented to the membership at the Annual Business Meeting and appear in the minutes published in the May 2013 *Papers and Proceedings*. Rousseau noted that Siegfried would continue as a part-time Assistant Secretary-Treasurer and Director of *Job Openings for Economists*. In light of his long and dedicated service to the Association, it was VOTED to grant Siegfried the status of Secretary-Treasurer Emeritus.

The most significant change in the Association's dues structure for 40 years occurred on January 1, 2012, when default membership status changed from including the three legacy print journals (*AER*, *JEL*, and *JEP*) to electronic-only access to all seven of the Association's journals. Regular membership dues were reduced to \$20, \$30, and \$40, depending on income. The change in dues structure has been accompanied by a small but noticeable increase in paid memberships, which stand at 17,830 at the close of November 2012 in contrast to the 16,685 on the same date in 2011. The default electronic-only option was selected by 55 percent of new and renewing memberships in 2012 as of November 30, which saves both paper and printing costs. This percentage is expected to grow in coming years. Because many members have two- or three-year memberships, transition to the new dues structure is progressing gradually.

The second AEA National Conference on Teaching Economics (Undergraduate, Graduate Levels) and Research in Economic Education (all levels) was held at the Royal Sonesta Hotel in Cambridge, MA, May 30–June 1, 2012. It was organized by the Committee on Economic Education (CEE). Logistical support was provided by the Association's convention staff in Nashville. The five plenary speakers were Daron Acemoglu, Susan Athey, Peter Diamond, Jeff Fuhrer, and Greg Mankiw. There was also a sixth plenary session at which Karl Case, Greg Mankiw, and Stephen Marglin debated the appropriate role of Occupy Wall Street concerns in introductory economics courses. In addition to plenary sessions, 61 papers were presented at 17 sessions, 29 people participated in six panel discussions, and there were five "how-to-do-it" workshops. The Federal Reserve Bank of

Boston hosted the first evening's dinner for the participants.

Registration was 272, including 13 non-US registrants. Fifty-seven of the 272 participants are affiliated with economics PhD-granting institutions. Many highly selective liberal arts colleges were represented. Attendance at the conference to a considerable extent complements rather than substitutes for the economics education sessions at AEA's Annual Meeting in January. Planning for the 2013 teaching conference is under way. It will be held May 29–31 at the Renaissance Chicago Downtown Hotel. Plenary speakers already committed for 2013 are Steven Levitt, John List, Derek Neal, and Dan Sullivan, and the Federal Reserve Bank of Chicago will host a dinner the evening of the first day.

Sharon Levin, Janet Currie, and John Siegfried represented the AEA at a workshop sponsored by the Association for Women in Science's project: "Advancing ways of awarding recognition in disciplinary societies (AWARDS)" held in Alexandria, VA on May 20–21, 2012. The workshop focused on methods that could be used to counter "implicit bias—stereotyping" as well as other factors that may lead to the underrecognition of women (and minorities) for scholarly awards and prizes in scientific societies. Though recent data for the AEA do not suggest that underrecognition of women is currently an issue, it was agreed that the AEA stay informed of best practices to foster a fair and open process of nomination and selection. Speakers at the workshop emphasized, among other issues, the importance of selection committees holding face-to-face meetings, solicitation of nominations from the general membership, and members of selection committees disclosing potential conflicts of interest, at least to others on the committee.

The annual election for officers included an electronic voting option for the second time in 2012. Electronic voting was open from August 1–10. During that period, 3,933 members voted, up from 2,980 members last year. All members other than the 3,933 who voted and 599 who asked not to receive a paper ballot were sent a paper ballot on August 12. Of these, 906 paper ballots were returned, down from 1,140 in 2011. The combination of electronic and paper voting has increased the number of members voting. In the 2010 election, before the electronic voting

option, only 2,831 valid ballots were received. In contrast, voting increased by 45 percent in 2011 to a total of 4,120, and rose another 17 percent in 2012 to 4,839, which represents nearly 28 percent of the Association's total membership. Electronic voting saved nearly \$4,000 in 2012.

Mailing paper ballots to 13,127 members in the United States and abroad for a 7 percent yield is costly. Though for some members a paper ballot remains the best way to vote, increased access to e-mail and the Internet makes this the exception rather than the rule. Eventually a change to all-electronic voting will further reduce election costs.

Following a national search for a new Director of Publications Services at its Pittsburgh office, the Association promoted Jane Voros to the position effective in January 2012. Rousseau noted that Voros, originally hired as Managing Editor of the *AER* in 2004, has quickly stepped into the new role with energy and sound judgment and has overseen many of the improvements identified below.

Registration for the 2013 ASSA meeting was accomplished with a new application developed by AEA staff at the Pittsburgh office. The new program has many advantages over the previous system, including greater flexibility, customization, and ease of use. The new system also shows better performance under heavy use and is more reliable. It has resulted in a marked decrease in the number of questions and problems reported by registrants. It is currently used for the ASSA meeting, the Continuing Education program, and the National Conference on Teaching Economics.

An all-in-one mobile event application was also introduced for ASSA 2013 to enhance participants' event experience. Users can customize their conference by planning daily schedules, locating meeting rooms on a map, browsing abstracts, papers, and speaker bios, taking notes, viewing an attendee list/hotel directory, and sharing their experiences via social media programs. The app is easy to use and downloadable from most popular app stores and from the AEA website.

Covers and programs for the ASSA Annual Meetings since 1950 are now available for download from the website in PDF format.

The AEA website template now has a wider format and takes advantage of web typography

and dynamic menus to ensure compatibility with newer browsers. A cross-functional staff task force is also addressing comprehensive revision of the AEA website. The team is evaluating the sites of similar associations and scholarly publishers for best practices and improvements. Objectives are to increase usability and member satisfaction, refresh the look and feel, and enable new content processes and editorial consistency. The team plans to have implementation recommendations for the Secretary-Treasurer to consider in 2013.

Rousseau noted that a new marketing specialist was also hired in 2012 and senior-level staff were encouraged to participate in exhibits at conferences and in education seminars, including the ASSA meetings, American Library Association, Special Libraries Association, International Federation of Library Associations and Institutions, the Frankfurt Book Fair, Society for Scholarly Publishing, and the Charleston Book Conference.

The Spring 2013 meeting of the Executive Committee will be held on April 12 at a hotel near Chicago's O'Hare Airport.

Report of the Treasurer (Rousseau). Rousseau reviewed his written report, which is published in the 2013 *Papers & Proceedings*. Detailed financial information is available there, and in the Association's audited financial results, published annually in the June *AER*. The projected financial results for 2012 show an operating surplus of \$822 thousand. He presented the proposed 2013 budget, which is in Table 1 accompanying the Treasurer's report that is published in the *Papers & Proceedings*. It projects an operating surplus of \$350 thousand. Following a recommendation from the Budget and Finance Committee, it was VOTED to approve the 2013 budget.

The Association's net unrestricted assets on September 30, 2012 were \$23.6 million, 2.4 times budgeted expenditures (including ASSA expenditures) for 2013. The Association's target ratio of unrestricted assets to gross expenditures established by the Executive Committee is the range 1.5 to 2.5.

New Business. Sims initiated a discussion based on a query from Susan Athey, a member of the committee that awards the National Medal of Science, involving the lack of nominations of economists for the Medal. He noted that other social science organizations are able to get

candidates elected for this award and that this could lead to better recognition of economics in the scientific community. He also noted that having the Association's imprimatur on a nomination could make it more effective. After discussion, the Executive Committee recommended that the Nominations Committee begin a discussion of whether a nomination or nominations for the National Medal of Science could be implemented as part of its regular business.

Goldin asked whether there had been periodic review of the *JEL* classification codes, how they are used among economists, publishers and others, and whether the AEA should consider revising the system. The President requested that the Secretary-Treasurer report on the use of these codes at the next meeting.

There being no further business to conduct, it was VOTED to adjourn at 4:53 P.M.

Respectfully submitted,
PETER L. ROUSSEAU, *Secretary*