

THE ECONOMETRIC SOCIETY ANNUAL REPORTS, 1998

REPORT OF THE SECRETARY

BERLIN, GERMANY

AUGUST 29, 1998

1. *Status of Membership and Circulation*

THE FIRST SECTION of this report describes the evolution of the Society's membership and of the number of institutional subscribers. Information is provided on members and subscribers on both a mid-year and end-of-year basis. In each case, circulation is "real," tied to actual banked receipts of dues and subscription revenue.

The latest information available, as of June 30 of the current year and previous years, is provided in the top half of Table I. The bottom half of Table I reports the final number of paid-up members and subscribers as of the end of 1997 and previous years. For any given year prior to 1998, the figures in the bottom half of Table I are larger than in the top half, reflecting those memberships and subscriptions for a given year that are initiated between the middle of that calendar year and the middle of the following calendar year.

Averaging out year-to-year fluctuations, the circulation of *Econometrica* has remained quite stable in the 1990s. The full-year figures in the bottom half of Table I show that the average total circulation of *Econometrica* in 1995–97 was just 1.0 percent lower than the average for 1990–94. There was some change within the different categories of circulation. Again comparing 1995–97 with 1990–94, institutional circulation was 2 percent lower, regular membership was 7.6 percent lower (but still 22 percent higher than the period 1985–89), and student membership 40 percent higher.

The figures for June 30, 1998, shown in the last line of the top part of Table I, show a substantial recovery from the situation on the same date the previous year. This appears to be a simple matter of timing. As explained in my report last year, Basil Blackwell had a major transition between software systems that delayed the posting of new memberships and membership renewals in the Spring of 1997. Comparing mid-year 1998 with mid-year 1996, institutional subscriptions are down slightly, regular memberships are up, and student memberships have declined precipitously, and this drop in student memberships more than fully explains the decline in total circulation from mid-1996 to mid-1998.¹

The comparative full-year 1997 figures for the Econometric Society and the American Economic Association are displayed in Table II. (For the membership category these figures include regular, student, free, and life members for both the ES and AEA.) The "E/A" ratio for members in 1997 of 0.192 was slightly below the 1990–96 average, while the ratio for institutions of 0.480 was below the record 1996 ratio but nevertheless well ahead of the 1990–96 average.

2. *Geographical Distribution of Members and Fellows*

The geographical distribution of members (including students) is shown in Tables III and IV. This shows a striking shift in membership from North America to the other regions. Comparing 1998 with 1991, we note that membership in North America fell by

¹The decline in student memberships, since the "real" price of student memberships is at an all-time low, and our method of solicitation (sending out posters to selected fellows for posting) has remained unchanged.

TABLE I
MEMBERS AND INSTITUTIONS BY YEAR

| | Institutions | Members | | | | | Total Circulation |
|--|--------------|---------|----------|------------------|------|------|----------------------|
| | | Regular | Students | Soft Currency | Free | Life | |
| <i>1. Paid-up members and subscribers as of the middle of the year</i> | | | | | | | |
| 1978 | 2,839 | 1,624 | 355 | 94 | 42 | 74 | 5,028 |
| 1979 | 2,795 | 1,846 | 309 | 49 | 49 | 74 | 5,122 |
| 1980 | 2,829 | 1,978 | 411 | 53 | 45 | 74 | 5,390 |
| 1981 | 2,529 | 1,856 | 356 | 49 | 47 | 74 | 4,911 |
| 1982 | 2,925 | 2,202 | 479 | 52 | 22 | 74 | 5,752 |
| 1983 | 2,495 | 2,855 | 604 | 57 | 18 | 74 | 6,103 |
| 1984 | 2,324 | 2,455 | 562 | 64 | 18 | 74 | 5,497 |
| 1985 | 2,428 | 2,316 | 536 | 28 | 55 | 71 | 5,434 |
| 1986 | 2,631 | 2,360 | 567 | 35 | 59 | 70 | 5,722 |
| 1987 | 2,507 | 2,276 | 623 | 34 | 61 | 70 | 5,571 |
| 1988 | 2,610 | 2,338 | 602 | 44 | 60 | 70 | 5,724 |
| 1989 | 2,418 | 2,221 | 554 | 51 | 79 | 69 | 5,392 |
| 1990 | 2,482 | 2,571 | 388 | 57 | 73 | 69 | 5,643 |
| 1991 | 2,508 | 2,827 | 372 | 61 | 83 | 67 | 5,918 |
| 1992 | 2,415 | 2,936 | 466 | 66 | 72 | 67 | 6,022 |
| 1993 | 2,437 | 2,914 | 510 | 59 | 95 | 67 | 6,082 |
| 1994 | 2,393 | 2,771 | 626 | 60 | 99 | 67 | 6,023 |
| 1995 | 2,469 | 2,624 | 603 | 46 | 77 | 66 | 5,885 |
| 1996 | 2,494 | 2,712 | 682 | 44 | 96 | 66 | 6,094 |
| 1997 | 2,318 | 2,496 | 516 | — | 77 | 66 | 5,473 |
| 1998 | 2,355 | 2,900 | 359 | — | 92 | 66 | 5,772 |
| <i>2. Total paid-up members and subscribers for past years</i> | | | | | | | |
| 1977 | 3,207 | 1,993 | 240 | 94 | 42 | 74 | 5,650 |
| 1978 | 3,143 | 1,889 | 412 | 94 | 49 | 74 | 5,661 |
| 1979 | 3,134 | 2,082 | 422 | 49 | 50 | 74 | 5,811 |
| 1980 | 3,063 | 2,294 | 491 | 49 | 47 | 74 | 6,018 |
| 1981 | 2,932 | 2,306 | 411 | 49 | 47 | 74 | 5,819 |
| 1982 | 2,998 | 2,316 | 523 | 52 | 22 | 74 | 5,985 |
| 1983 | 2,515 | 2,894 | 638 | 57 | 18 | 74 | 6,180 |
| 1984 | 2,607 | 2,711 | 524 | 68 | 51 | 74 | 6,035 |
| 1985 | 2,646 | 2,589 | 704 | 53 | 61 | 70 | 6,123 |
| 1986 | 2,850 | 2,742 | 654 | 35 | 59 | 70 | 6,410 |
| 1987 | 2,753 | 2,522 | 709 | 34 | 61 | 70 | 6,149 |
| 1988 | 2,715 | 2,567 | 746 | 36 | 69 | 70 | 6,203 |
| 1989 | 2,743 | 2,660 | 658 | 54 | 51 | 69 | 6,235 |
| 1990 | 2,636 | 3,240 | 530 | 60 | 74 | 68 | 6,608 |
| 1991 | 2,644 | 3,511 | 547 | 63 | 84 | 67 | 6,916 |
| 1992 | 2,577 | 3,447 | 547 | 66 | 93 | 67 | 6,797 |
| 1993 | 2,546 | 3,484 | 626 | 60 | 99 | 67 | 6,882 |
| 1994 | 2,513 | 3,370 | 624 | 59 | 80 | 66 | 6,712 |
| 1995 | 2,569 | 3,072 | 805 | 43 | 96 | 66 | 6,651 |
| 1996 | 2,555 | 3,116 | 954 | 44 | 71 | 66 | 6,806 |
| 1997 | 2,514 | 3,371 | 655 | — | 84 | 66 | 6,690 |

18 percent, a sharp contrast to percentage gains of 45.6 percent in Europe and Other Areas, 253.8 percent in Latin America, 50.0 percent in India and Southeast Asia, 32.7 percent in the Far East, and 17.8 percent in Australasia.

The percentage breakdown of members by region is shown in Table IV. Since 1991 there has been a substantial shift in membership shares from North America to the rest

TABLE II
TOTAL MEMBERS AND INSTITUTIONS,
ECONOMETRIC SOCIETY COMPARED WITH AMERICAN ECONOMIC ASSOCIATION

| Year | Total Members | | | Institutions | | |
|------|---------------|--------|------|--------------|--------|------|
| | E.S. | A.E.A. | E/A | E.S. | A.E.A. | E/A |
| 1974 | 2,585 | 18,766 | .138 | 3,151 | 7,353 | .429 |
| 1975 | 2,627 | 19,564 | .134 | 3,207 | 7,223 | .444 |
| 1976 | 2,375 | 19,072 | .125 | 3,097 | 7,134 | .434 |
| 1977 | 2,327 | 17,386 | .134 | 3,207 | 6,728 | .477 |
| 1978 | 2,518 | 18,901 | .133 | 3,143 | 6,893 | .456 |
| 1979 | 2,722 | 19,459 | .140 | 3,134 | 6,963 | .450 |
| 1980 | 2,955 | 19,401 | .152 | 3,063 | 7,094 | .432 |
| 1981 | 2,887 | 19,936 | .144 | 2,932 | 6,291 | .466 |
| 1982 | 2,987 | 20,086 | .148 | 2,998 | 6,171 | .485 |
| 1983 | 3,665 | 20,162 | .182 | 2,515 | 5,986 | .420 |
| 1984 | 3,377 | 19,886 | .170 | 2,607 | 5,846 | .446 |
| 1985 | 3,416 | 20,606 | .160 | 2,646 | 5,852 | .452 |
| 1986 | 3,560 | 20,106 | .177 | 2,850 | 5,846 | .488 |
| 1987 | 3,396 | 20,092 | .169 | 2,753 | 5,748 | .470 |
| 1988 | 3,488 | 20,647 | .169 | 2,715 | 5,793 | .469 |
| 1989 | 3,492 | 21,570 | .162 | 2,743 | 5,736 | .478 |
| 1990 | 3,972 | 21,578 | .184 | 2,636 | 5,785 | .456 |
| 1991 | 4,272 | 21,491 | .199 | 2,644 | 5,672 | .466 |
| 1992 | 4,220 | 21,273 | .198 | 2,577 | 5,596 | .461 |
| 1993 | 4,336 | 22,005 | .197 | 2,546 | 5,531 | .460 |
| 1994 | 4,199 | 21,649 | .194 | 2,513 | 5,474 | .459 |
| 1995 | 4,082 | 21,565 | .189 | 2,569 | 5,384 | .477 |
| 1996 | 4,251 | 21,056 | .202 | 2,555 | 5,219 | .490 |
| 1997 | 4,176 | 21,720 | .192 | 2,514 | 5,234 | .480 |

of the world, which might be regarded as a healthy development in strengthening the Society as a genuinely international organization.

The *Aide Memoire* sets a limit of ten Council seats on North America and Europe/Other Areas, and the other regions have Council representation equal to one Council member for every 50 members or "substantial fraction thereof." According to this criterion, the current representation of two Council members for Latin America, one for India/Southeast Asia, four for Far East, and two for Australasia appears correctly to reflect the criterion for Council representation set down in the *Aide Memoire*.

Table V displays the geographical distribution of Fellows. The 1997 percentage distribution of Fellows by region can be compared with that for members:

| | Fellows | Members |
|--------------------------|---------|---------|
| North America | 68.0 | 50.1 |
| Europe and Other Areas | 27.3 | 35.9 |
| Latin America | 0.4 | 3.8 |
| India and Southeast Asia | 0.8 | 1.5 |
| Far East | 2.4 | 5.9 |
| Australasia | 1.2 | 2.9 |
| Total | 100.1 | 100.1 |

3. Elections

In 1997 we continued the method of electing Fellows that was initiated in 1989. Table VI provides data on the participation of Fellows in the voting process; the percent

TABLE III
GEOGRAPHICAL DISTRIBUTION OF MEMBERS AND STUDENTS
SELECTED YEARS, AS OF MIDYEAR, 1976-1998

| Country | 1976 | 1980 | 1985 | 1991 | 1998 |
|--|-------------|-------------|-------------|-------------|-------------|
| <i>North America</i> | | | | | |
| Canada | 161 | 159 | 192 | 217 | 161 |
| United States | 1486 | 1517 | 1867 | 1998 | 1661 |
| <i>Total</i> | <u>1647</u> | <u>1676</u> | <u>2059</u> | <u>2215</u> | <u>1822</u> |
| <i>Europe and Other Areas</i> | | | | | |
| Abu Dhabi, Kuwait, Oman, Saudi Arabia, United Arab Emirates, Yemen | 5 | | 3 | 3 | 6 |
| Algeria, Libya, Morocco, Tunisia | 2 | | 2 | 2 | 1 |
| Angola, Congo, Malawi, Zaire, Zambia | 0 | | 1 | 1 | 0 |
| Austria | 10 | 15 | 21 | 24 | 26 |
| Belgium | 35 | 23 | 21 | 31 | 45 |
| Bulgaria | 3 | 1 | 1 | 3 | 2 |
| Cameroon, Gabon, Niger, Nigeria | 5 | | 0 | 2 | 0 |
| Czechoslovakia/Serbia/Slovenia | 40 | 1 | 1 | 2 | 6 |
| Denmark | 12 | 19 | 22 | 29 | 34 |
| Egypt | 8 | | 2 | 1 | 1 |
| Ethiopia, Somalia, Sudan | 1 | | 2 | 0 | 0 |
| Finland | 21 | 19 | 26 | 20 | 17 |
| France and Luxembourg | 64 | 53 | 36 | 64 | 134 |
| Germany | 69 | 92 | 106 | 116 | 199 |
| Ghana, Guinea, Ivory Coast, Liberia, Senegal, Sierra Leone | 4 | | 2 | 0 | 0 |
| Greece and Cyprus | 6 | 12 | 12 | 8 | 17 |
| Hungary | 31 | 34 | 30 | 27 | 7 |
| Iceland | 0 | 1 | 3 | 3 | 4 |
| Iran, Iraq, Jordan, Lebanon, Syria | 9 | | 1 | 0 | 0 |
| Ireland | 3 | 4 | 5 | 5 | 10 |
| Israel | 22 | | 16 | 23 | 39 |
| Italy and Malta | 51 | 16 | 43 | 52 | 77 |
| Kenya, Tanzania, Uganda | 2 | | 3 | 0 | 1 |
| Netherlands | 39 | 75 | 68 | 94 | 112 |
| Norway | 23 | 24 | 26 | 24 | 32 |
| Poland | 6 | 4 | 6 | 23 | 28 |
| Portugal | 7 | 5 | 5 | 9 | 14 |
| Romania | 3 | 0 | 1 | 0 | 0 |
| South Africa | 0 | | 2 | 3 | 5 |
| Spain/Gibraltar/Andorra | 20 | 34 | 43 | 50 | 97 |
| Sweden | 27 | 27 | 31 | 39 | 71 |
| Switzerland | 19 | 26 | 27 | 23 | 41 |
| Turkey | 5 | | 1 | 1 | 18 |
| United Kingdom | 127 | 135 | 145 | 189 | 256 |
| Commonwealth of Independent States (formerly U.S.S.R.) | 6 | 5 | 2 | 25 | 5 |
| Yugoslavia | 3 | 2 | 2 | 0 | 0 |
| <i>Total</i> | <u>688</u> | <u>665</u> | <u>718</u> | <u>896</u> | <u>1305</u> |

TABLE III—*Continued*

| Country | 1976 | 1980 | 1985 | 1991 | 1998 |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <i>Latin America</i> | | | | | |
| Argentina, Brazil, Paraguay, Uruguay | 35 | | 24 | 21 | 68 |
| Bolivia, Chile, Peru | 16 | | 6 | 8 | 27 |
| Central America ^b | 10 | | 2 | 0 | 6 |
| Columbia, Ecuador, Guyana, Venezuela | 15 | | 7 | 3 | 4 |
| Cuba & West Indies | 1 | | 4 | 2 | |
| Dominican Republic, Haiti, Trinidad | 2 | | 0 | 0 | 0 |
| Mexico | 14 | | 10 | 5 | 28 |
| <i>Total</i> | <u>93</u> | <u>42^a</u> | <u>53</u> | <u>39</u> | <u>138</u> |
| <i>India & Southeast Asia</i> | | | | | |
| Bangladesh, Nepal, Pakistan | 2 | | 3 | 3 | 1 |
| Burma, Hong Kong, Malaysia, Singapore | 10 | | 10 | 14 | 37 |
| India, Sri Lanka | 24 | 6 | 30 | 17 | 13 |
| Indonesia, Laos, Philippines, Thailand, Vietnam | 7 | | 8 | 2 | 3 |
| <i>Total</i> | <u>43</u> | <u>6</u> | <u>51</u> | <u>36</u> | <u>54</u> |
| <i>Far East</i> | | | | | |
| China, Korea, Taiwan | 14 | 22 | 20 | 50 | 75 |
| Japan | 81 | 83 | 114 | 112 | 140 |
| <i>Total</i> | <u>95</u> | <u>105</u> | <u>134</u> | <u>162</u> | <u>215</u> |
| <i>Australasia</i> | | | | | |
| Australia | 44 | 52 | 57 | 79 | 94 |
| New Zealand | 4 | 5 | 3 | 11 | 12 |
| <i>Total</i> | <u>48</u> | <u>57</u> | <u>60</u> | <u>90</u> | <u>106</u> |
| Grand Total | 2614^c | 2551^c | 3075^c | 3438^c | 3640^c |

^aDenotes that 1980 data were available only for the region(s) as a whole.

^bCentral America includes: Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama.

^cCorresponding midyear totals from the top part of Table I are 2205, 2561, 3006, 3410, 3417. The discrepancy results from inconsistent methods used by agents in past years to exclude current nonpaying members from the geographical breakdown.

TABLE IV
PERCENTAGE DISTRIBUTION OF MEMBERS AND STUDENTS,
AS OF MIDYEAR, 1976–1998

| | 1976 | 1980 | 1985 | 1991 | 1998 |
|--------------------------|--------------|-------------|--------------|-------------|--------------|
| North America | 63.0 | 65.7 | 67.0 | 64.4 | 50.1 |
| Europe and Other Areas | 26.4 | 26.1 | 23.3 | 26.0 | 35.9 |
| Latin America | 3.6 | 1.6 | 1.7 | 1.1 | 3.8 |
| India and Southeast Asia | 1.6 | 0.2 | 1.7 | 1.0 | 1.5 |
| Far East | 3.6 | 4.1 | 4.4 | 4.7 | 5.9 |
| Australasia | 1.8 | 2.2 | 2.0 | 2.6 | 2.9 |
| <i>Total</i> | <u>100.0</u> | <u>99.9</u> | <u>100.1</u> | <u>99.8</u> | <u>100.1</u> |

TABLE V
GEOGRAPHICAL DISTRIBUTION OF FELLOWS, 1998

| | | | |
|--|-----|---|-----|
| <i>North America</i> | | <i>South Africa</i> | 0 |
| Canada | 8 | Spain/Gibraltar/Andorra | 3 |
| United States | 354 | Sweden | 5 |
| <i>Total</i> | 362 | Switzerland | 4 |
| | | Turkey | 0 |
| <i>Europe and Other Areas</i> | | United Kingdom | 34 |
| Abu Dhabi, Kuwait, Oman, Saudi Arabia, United Arab Emirates, Yemen | 0 | Commonwealth of Independent States (formerly U.S.S.R.) | 4 |
| Algeria, Libya, Morocco, Tunisia | 0 | Yugoslavia | 0 |
| Angola, Congo, Malawi, Zaire, Zambia | 0 | <i>Total</i> | 145 |
| Austria | 2 | <i>Latin America</i> | |
| Belgium | 11 | Argentina, Brazil, Paraguay, Uruguay | 2 |
| Botswana | 0 | Bolivia, Chile, Peru | 0 |
| Bulgaria | 0 | Central America ^a | 0 |
| Cameroon, Gabon, Niger, Nigeria | 0 | Columbia, Ecuador, Guyana, Venezuela | 0 |
| Czechoslovakia/Serbia/Slovenia | 0 | Cuba & West Indies | 0 |
| Denmark | 2 | Dominican Republic, Haiti, Trinidad | 0 |
| Egypt | 0 | Mexico | 0 |
| Ethiopia, Somalia, Sudan | 0 | <i>Total</i> | 2 |
| Finland | 0 | | |
| France and Luxembourg | 30 | <i>India & Southeast Asia</i> | |
| Germany | 9 | Bangladesh, Nepal, Pakistan | 0 |
| Ghana, Guinea, Ivory Coast, Liberia, Senegal, Sierra Leone | 0 | Burma, Hong Kong, Malaysia, Singapore | 1 |
| Greece and Cyprus | 0 | India, Sri Lanka | 3 |
| Hungary | 6 | Indonesia, Laos, Philippines, Thailand, Vietnam | 0 |
| Iceland | 0 | <i>Total</i> | 4 |
| Iran, Iraq, Jordan, Lebanon, Syria | 0 | <i>Far East</i> | |
| Ireland | 1 | China, Korea, Taiwan | 0 |
| Israel | 18 | Japan | 13 |
| Italy and Malta | 3 | <i>Total</i> | 13 |
| Kenya, Tanzania, Uganda | 0 | | |
| Netherlands | 7 | <i>Australasia</i> | |
| Norway | 3 | Australia | 5 |
| Poland | 3 | New Zealand | 1 |
| Portugal | 0 | <i>Total</i> | 6 |
| Romania | 0 | | |
| <i>Grand Total</i> | 532 | This table includes inactive (unpaid) Fellows | |

^aCentral America includes: Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama.

returning ballots in 1996 was 57.1 percent, slightly below the average of the previous five years. Table VII displays information on the number of nominees and newly elected Fellows. A total of 15 new Fellows was elected in 1996, substantially below the average number (18.6) elected in 1989–95 under the present electoral system.

TABLE VI
FELLOW'S VOTING STATISTICS, 1974-1997

| Year | Total Fellows | Inactive | Eligible To Vote | Returned Ballots | Percent Returning Ballots | Newly Elected | Late Ballots Returned But Not Counted |
|------|---------------|----------|------------------|------------------|---------------------------|---------------|---------------------------------------|
| 1974 | 187 | 24 | 163 | n.a. | n.a. | 10 | n.a. |
| 1975 | 197 | 26 | 171 | 100 | 58.5 | 21 | n.a. |
| 1976 | 217 | 28 | 189 | 104 | 55.0 | 19 | n.a. |
| 1977 | 235 | 31 | 204 | 122 | 59.8 | 20 | n.a. |
| 1978 | 256 | 33 | 223 | 128 | 57.4 | 30 | n.a. |
| 1979 | 286 | 38 | 248 | 171 | 68.9 | 11 | n.a. |
| 1980 | 299 | 49 | 251 | 150 | 59.8 | 18 | n.a. |
| 1981 | 317 | 50 | 268 | 178 | 66.4 | 17 | n.a. |
| 1982 | 334 | 60 | 275 | 159 | 57.8 | 10 | n.a. |
| 1983 | 336 | 63 | 276 | 174 | 63.0 | 11 | n.a. |
| 1984 | 347 | 67 | 284 | 180 | 63.3 | 10 | 8 |
| 1985 | 354 | 57 | 301 | 164 | 54.4 | 13 | 17 |
| 1986 | 365 | 56 | 313 | 176 | 56.2 | 21 | 9 |
| 1987 | 379 | 65 | 316 | 175 | 55.3 | 10 | 9 |
| 1988 | 389 | 47 | 342 | 195 | 57.0 | 15 | 4 |
| 1989 | 403 | 52 | 351 | 200 | 57.0 | 23 | 9 |
| 1990 | 422 | 47 | 375 | 209 | 55.7 | 23 | 5 |
| 1991 | 439 | 88 | 351 | 223 | 63.5 | 23 | 4 |
| 1992 | 459 | 72 | 387 | 228 | 58.9 | 15 | 10 |
| 1993 | 472 | 76 | 396 | 231 | 58.3 | 17 | 11 |
| 1994 | 485 | 99 | 386 | 242 | 62.7 | 18 | 2 |
| 1995 | 499 | 119 | 380 | 225 | 59.2 | 15 | 2 |
| 1996 | 509 | 82 | 427 | 234 | 54.8 | 16 | 2 |
| 1997 | 518 | 112 | 406 | 232 | 57.1 | 15 | 4 |

4. Website and Members' Directory

The Econometric Society web site was developed by John Rust and by Dorothy Hodges, Managing Editor of *Econometrica*, during the first half of 1997. It is located at:

www.econometricsociety.org

The web site contains most of the information that regularly appears in the back of *Econometrica*, including Calls for Papers and final Programs. Another feature is a detailed introduction to the history and organization of the Econometric Society; this was published in *Econometrica* in November, 1997, and the web version will be updated regularly. In addition, some program chairs have organized their meetings through the web, substantially reducing the cost and effort of routine communications.

The web site also provides recent and future Tables of Contents of *Econometrica*. It is planned soon to have links from the Tables of Contents on the Society's web site to the personal web sites of authors.

A Member's directory was published in the Fall of 1997 both in hard copy and on diskettes distributed to all members. Once issues of software and security are surmounted, it is hoped that the membership information will be available to all members on our web site.

TABLE VII
MEMBERS, FELLOWS, AND NOMINEES, 1974–1997

| Year | Number of Nonstudent Members | Number of Fellows | Percent Ratio Fellows to Members | Number in Eligible Pool | Number of Nominees | Percent Ratio Nominee to Eligible | Number Elected | Percent Ratio Elected to Nominee | Percent Ratio Elected to Eligible |
|------|------------------------------|-------------------|----------------------------------|-------------------------|--------------------|-----------------------------------|----------------|----------------------------------|-----------------------------------|
| 1974 | 2430 | 187 | 7.7 | 2243 | 36 | 1.60 | 10 | 27.8 | 0.45 |
| 1975 | 2481 | 197 | 7.9 | 2284 | 63 | 2.76 | 21 | 33.3 | 0.92 |
| 1976 | 2255 | 217 | 9.6 | 2038 | 67 | 3.29 | 19 | 28.4 | 0.93 |
| 1977 | 2203 | 235 | 10.7 | 1968 | 61 | 3.10 | 20 | 32.8 | 1.02 |
| 1978 | 2106 | 256 | 12.2 | 1850 | 74 | 4.00 | 30 | 40.5 | 1.62 |
| 1979 | 2255 | 286 | 12.7 | 1969 | 48 | 2.44 | 12 | 25.0 | 0.61 |
| 1980 | 2464 | 299 | 12.1 | 2165 | 73 | 3.37 | 18 | 24.7 | 0.83 |
| 1981 | 2476 | 317 | 12.8 | 2159 | 57 | 2.64 | 17 | 29.8 | 0.79 |
| 1982 | 2464 | 334 | 13.6 | 2130 | 48 | 2.25 | 12 | 25.0 | 0.56 |
| 1983 | 3027 | 336 | 11.1 | 2691 | 55 | 2.04 | 12 | 21.8 | 0.45 |
| 1984 | 2904 | 347 | 11.9 | 2557 | 67 | 2.62 | 10 | 14.9 | 0.39 |
| 1985 | 2773 | 358 | 12.9 | 2415 | 60 | 2.48 | 13 | 21.7 | 0.54 |
| 1986 | 2906 | 365 | 12.6 | 2541 | 49 | 1.93 | 21 | 42.9 | 0.83 |
| 1987 | 2687 | 379 | 14.1 | 2308 | 78 | 3.38 | 10 | 12.8 | 0.43 |
| 1988 | 2775 | 389 | 14.0 | 2386 | 69 | 2.89 | 15 | 21.7 | 0.63 |
| 1989 | 2834 | 403 | 14.2 | 2431 | 50 | 2.06 | 23 | 46.0 | 0.95 |
| 1990 | 3442 | 422 | 12.3 | 3000 | 44 | 1.47 | 23 | 52.3 | 0.77 |
| 1991 | 3725 | 439 | 11.8 | 3286 | 50 | 1.52 | 23 | 46.0 | 0.70 |
| 1992 | 3673 | 459 | 12.5 | 3214 | 50 | 1.56 | 15 | 30.0 | 0.47 |
| 1993 | 3710 | 472 | 12.7 | 3238 | 50 | 1.54 | 17 | 34.0 | 0.53 |
| 1994 | 3575 | 485 | 13.6 | 3090 | 43 | 1.39 | 18 | 41.9 | 0.58 |
| 1995 | 3277 | 499 | 15.2 | 2778 | 52 | 1.87 | 15 | 28.8 | 0.54 |
| 1996 | 3297 | 509 | 15.4 | 2788 | 51 | 1.83 | 16 | 31.3 | 0.57 |
| 1997 | 3521 | 518 | 14.7 | 3003 | 51 | 1.70 | 15 | 29.4 | 0.50 |

5. Meetings

The next meetings of the Econometric Society are scheduled as follows:

- India and Southeast Asia Meeting, New Delhi, India, December 15–17, 1998.
- North American Winter Meeting, New York NY, January 3–5, 1999.
- North American Summer Meeting, Madison WI, June 24–27, 1999.
- Far Eastern Meeting, Singapore, July 1–3, 1999.
- Australasian Meeting, Sydney, July 7–9, 1999.
- Latin American Meeting, Cancun, Mexico, August 2–6, 1999.
- European Meeting, Santiago de Compostela, Spain, August 29–September 1, 1999.
- North American Winter Meeting, Boston MA, January 7–9, 2000.
- World Congress, Seattle WA, August, 2000, exact dates to be confirmed.

6. A Final Note

My special thanks go to Maryann Semer, who has just passed her ninth anniversary with the Society, as well as the following two Northwestern students—Elliot Lee and Kevin Moran—for their help over the past academic year and summer.

JULIE P. GORDON
Secretary