

THE ECONOMETRIC SOCIETY ANNUAL REPORTS, 2005  
REPORT OF THE PRESIDENT

1. REORGANIZATION

FROM 1975 TO 2005, JULIE AND ROBERT J. GORDON ably administered the Econometric Society from offices located in the Economics Department at Northwestern University. Julie Gordon served as secretary and also as executive director while Robert J. Gordon served as Treasurer. I had the good luck to be president when Bob and Julie were still serving the Society. I often asked them for advice. They freely shared with me a remarkable body of knowledge gleaned from their memories of 30 years of Executive Committee meetings and from understandings of which decisions had worked and which had not. It was easy to be president because Bob and Julie were always there to back me up. I sincerely thank both of them for the many things they did to build the Society for thirty years and for helping me so much during 2005.

In 2003 Bob and Julie informed us that they wished to retire from their positions at the end of 2005. We used the two years lead time that they gave us to consider how the society should be managed on a day to day basis after 2005. At our Executive Committee meeting in August 2004, we asked Rafael Repullo to serve for a five-year term of Executive Vice President of the Econometric Society, an office that among other things is to combine the previous responsibilities of the Constitutional positions of Secretary and Treasurer, as well as some of Julie's previous role as Executive Director. Rafael was elected to a five-year term by the Fellows of the Society on the 2005 ballot.

From January 2006 the administrative headquarters of the Econometric Society is to be housed in the Economics Department of New York University. We thank Northwestern University for providing free space during the 30 years that the Society was housed there. We are very grateful to Mark Gertler, then Chair of the NYU Economics Department, for arranging the Society's new home at NYU.

In mid-summer 2005, Rafael, Bob, and others interviewed candidates to take over the remaining office responsibilities of the Society, including Julie's remaining duties and those of the administrative assistant who had worked for Julie. The Executive Committee appointed Claire Sashi to fill the newly created position of the General Manager of the Society in time for her and Rafael to attend the annual meeting of the Executive Committee during the London World Congress in August of 2005. The process of cleaning the Society's files and moving them from Northwestern to NYU took much time during the winter of 2005–2006, a process that was completed by early spring of 2006.

2. WORLD CONGRESS

The most important Econometric Society activity that occurred during my presidency was the meeting of the 2005 World Congress in London. A program committee co-chaired by Richard Blundell, Torsten Persson, and Whitney Newey put together a stimulating program of cutting edge work. The facilities at University College London arranged by the local committee chaired by Richard Blundell Andrew Chesher, and Stephen Smith were wonderful. Special events included an evening during which the members of our Society had the British Museum to ourselves. That was especially memorable, and so was the Society's participation in dedicating a plaque to David Ricardo at UCL.

### 3. TECHNOLOGY CHANGES

2005 brought to fruition initiatives begun by previous Presidents, especially my immediate predecessor Ariel Rubinstein, to allow the Society to take advantage of computers and the internet. The Econometric Society now has an extremely attractive and well-functioning web page that was redesigned during 2003–2004 by Basil Blackwell under the guidance of Eddie Dekel and Ariel Rubinstein. Several important activities of the Society and its Fellows and of *Econometrica* have now been made electronic. Journal submissions and meeting submissions are now electronic, with the requirement of Society membership which is also validated electronically. Voting and counting of votes in the fall 2006 of new Officers and Fellows will be done for the first time with an entirely electronic interface, marking the end of paper ballots. I thank both Ariel Rubinstein and Eli Zvulun for constructing our electronic voting facility.

### 4. NEW JOURNALS?

Other prestigious societies (e.g., the American Economic Association) plan to begin publishing new journals. At the August 2005 meeting of Executive Council, a committee chaired by David Levine recommended that we initiate a discussion about whether the Society should publish additional journals, and if so, how to define those new journals. The Executive Council looked upon the recommendation favorably and voted to initiate an on-line discussion among Fellows and members that began in early 2006 and continues.

*Thomas J. Sargent*  
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