

THE ECONOMETRIC SOCIETY ANNUAL REPORTS

REPORT OF THE EDITORS 1999–2000

TABLE I GIVES THE AGGREGATE STATISTICS on paper submissions and decisions for the past 5 fiscal years, from July 1 to June 30. The table shows that the number of new submissions increased for the fourth straight year, to 516 papers. This is a substantial increase from the low of 397 in 1995/96, and is the highest level of submissions since the 521 papers received in 1989/90. It is also more than the annual flow in the years from 1985 to 1989, but well below the 600 submissions received in 1984/85. The number of accepted papers has held fairly steady in recent years, with 58 accepted in 1999/2000. This is a bit more than the previous steady state, but by increasing the number of journal pages slightly we have kept the delay from acceptance to publication from slipping above the upper limit of our target band of nine to twelve months.

Table II tracks the allocation of new submissions to co-editors. Since almost all of the papers handled by Richard Blundell and Alain Monfort are either pure or applied econometrics, the fact that they handled 149 of the 516 new submissions gives a rough idea of how submissions are distributed across fields.

Table III gives data on the time to decision (accept, reject, or return for revision) for papers received between 1/99 and 12/99. On new submissions, 89% of decisions were made in 6 months or less. This is a very good performance compared to that of other leading journals, especially given the complexity of many of our submissions. We did

TABLE I
STATUS OF MANUSCRIPTS

	94/95	95/96	96/97	97/98	98/99	99/00
In process at beginning of year	141	125	153	171	176	193
New papers received	459	397	457	472	482	516
Revisions received	161	141	143	124	133	136
Papers accepted	59	50	57	58	60	58
Papers rejected or withdrawn	410	329	387	392	394	415
Papers returned for revision	167	133	137	141	144	157
Papers in process at the end of year	125	153	171	176	193	214

TABLE II
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS

	94/95	95/96	96/97	97/98	98/99	99/00
Blundell	—	—	—	75	87	79
Card	59	50	49	1	—	—
Fudenberg	—	—	207	149	132	153
Gale	125	99	—	—	—	—
Laroque	193	189	—	—	—	—
Monfort	—	—	84	71	80	70
Postlewaite	—	—	—	84	93	103
Robinson	81	59	1	1	—	—
Stokey	—	—	115	91	90	111
Total:	458	397	456	472	482	516

TABLE III
TIME TO DECISIONS

Time to Decision	Total	Percentage
(1) For <i>new submissions</i> received between 01/01/99 and 12/31/99:		
Less than or equal to:		
1 mo.	80	16% (rounded up)
2 mos.	54	11%
3 mos.	81	16%
4 mos.	84	17%
5 mos.	64	14%
6 mos.	72	15%
Greater than 6 mos.	56 ^a	11%
Total	491	100%
(2) For all <i>revisions</i> received between 01/01/99 and 12/31/99:		
Less than or equal to:		
1 mo.	36	28% (rounded up)
2 mos.	11	9%
3 mos.	10	8%
4 mos.	19	15%
5 mos.	24	19%
6 mos.	20	15%
Greater than 6 mos.	9 ^b	7%
Total	129	101% ^c
(3) For <i>all</i> papers received between 01/01/99 and 12/31/99:		
Less than or equal to:		
1 mo.	116	19% (rounded up)
2 mos.	65	10%
3 mos.	91	15%
4 mos.	103	17%
5 mos.	88	14%
6 mos.	92	15%
Greater than 6 mos.	65	10%
Total	620	100%

^a Includes 4 submissions that were still undecided on June 30, 2000.

^b Includes 3 revisions still undecided on 06/30/00.

^c Totals may not equal 100% due to rounding.

continue to make a number of rejection decisions without consulting referees, a practice that both speeds the process up and saves scarce refereeing resources. Since a few authors have written to appeal or protest this, we would like to emphasize that we do not guarantee to send submitted papers to referees, and that authors cannot appeal a co-editor's decision on this matter to the editor.

We would like to thank the Managing Editor, Dorothy Hodges, for continuing to keep the production side of the journal running smoothly. She takes care of the entire process from acceptance of a paper to its publication, including editing, scheduling, and managing the backlog, and does so extremely well.

We also thank the many referees who have been generous enough to provide timely and thorough reviews. A list of referees who have refereed for us in the past year will follow this report. Because so many people were involved, the list may be incomplete; our apologies to any referee we may have inadvertently omitted.

In addition to its referees, *Econometrica* relies heavily on its first-rate group of Associate Editors, who donate a substantial amount of their time to help us publish a first-rate journal. We would like to thank departing Associate Editors: H. Bester, G. Hillier, Y. Hosoya, P. Reiss, and M. Santos—and welcome new Associate Editors: A. Chesher, Y. Kitamura, B. Lipman, D. Lucas, C. Meghir, W. Pesendorfer, and C. H. Whiteman. We also thank D. W. K. Andrews, L. G. Epstein, B. E. Honoré, P. Perron, M. Quinzii, and E. Renault for agreeing to serve another term.

There have also been some changes in the Editorial Board. Drew Fudenberg, Alain Monfort, and Nancy Stokey have come to the end of their editorial terms. Glenn Ellison, of MIT, will be the new Editor; he is joined by new Co-Editors Eddie Dekel, from Northwestern and Tel Aviv Universities, and Joel Horowitz, of the University of Iowa.

The editorial move ends Ingrid Sayied's term as Editorial Secretary, who has now taken a well-deserved retirement after 30 years at Harvard. The departing Editor is very grateful for her hard work and attention to detail. She will be succeeded by Caroline Smith, and the two of them have already worked out the details of the transition.

Drew Fudenberg, Alain Monfort, and Nancy Stokey would like to offer a last round of thanks to the Associate Editors and referees, without whom they would have been unable to perform their duties, and offer their best wishes and sincere thanks to the new editorial team. They found editing the journal to be a demanding task, but a rewarding one, and hope that the latter is true for the new team as well.

RICHARD BLUNDELL
DREW FUDENBERG
ALAIN MONFORT
ANDREW POSTLEWAITE
NANCY STOKEY