

THE ECONOMETRIC SOCIETY ANNUAL REPORTS  
REPORT OF THE EDITORS 2009–2010

THE THREE TABLES BELOW provide summary statistics on the editorial process in the form presented in previous editors' reports.

Table I indicates that we received 714 new submissions this year. This number is the second highest ever, and reflects a growing trend in the last few years, following a small drop last year. The number of accepted papers (61) is the highest in recent years.

Table III gives data on the time to first decision for decisions made in this reporting year, with 49% of papers decided within three months and 88% decided within six months. Decisions on revisions were 47% within three months and 79% within six months. These times are comparable with times in recent years. Although not reported in the tables, we can report that papers published during 2009–2010 spent an average of one year in the hands of the journal (adding up all “rounds”) and one year in the hands of the authors (carrying out revisions).

This year saw the announcement that the launch a new Econometrics Society journal, *Quantitative Economics*, and the incorporation of the journal *Theoretical Economics*. As we described in last year's report, we decided to experiment with sharing editorial material with the other Econometric Society journals. Specifically, if both authors and the other journal request it, we will (1) forward (anonymous) referee reports and decision letters to the other journal's editor; (2) ask referees if they would like their names and cover letters to be shared with the other journal's editor. Since the policy has been implemented, we have received requests for referee report transfer for 31 papers from *Theoretical Economics*. Of 85 requests to referees, 82 have agreed and 3 have declined.

TABLE I  
STATUS OF MANUSCRIPTS

	05/06	06/07	07/08	08/09	09/10
In process at beginning of year	158	165	236	216	241
New papers received	615	691	744	672	714
Revisions received	161	127	146	188	147
Papers accepted	57	45	57	59	61
Papers conditionally accepted		16	32	29	24
Papers returned for revision	190	95	156	157	136
Papers rejected or active withdrawals	520	591	656	590	675
[Of these rejected without full refereeing]	[146]	[163]	[154]	[123]	[163]
Papers in process at end of year	165	236	216	241	206

TABLE II  
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS

	05/06	06/07	07/08	08/09	09/10
Current Editors					
Acemoglu			84	70	76
Morris			170	128	149
Pesendorfer				116	135
Robin					81
Samuelson	110	115	102	105	92
Stock					107
Uhlig		90	91	88	70
Guest	12	3	6		
Previous Editors					
Berry		71	70	75	1
Dekel	184	169	4		2
Levine	129	127	110	1	
Meghir	75				
Newey	105	116	107	89	1
Total	615	691	744	672	714

Larry Samuelson served a term as Co-Editor from 2005 to 2009 and agreed to extend his term for an extra year through 2010. We admire his editorial dedication as he moves straight to a term as Co-Editor at the *American Economic Review*! He has played a vital role in handling a wide portfolio with efficiency and wisdom and Stephen has greatly valued the advice on many topics. We are delighted that Philippe Jehiel has agreed to join the board for a term from 2010–2014. Harald Uhlig was a Co-Editor from 2006–2010. He has

TABLE III  
TIME TO DECISION

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In $\leq$ 1 months	194	26%	26%	44	28%	28%	238	27%	27%
In 2 months	34	5%	31%	11	7%	35%	45	5%	32%
In 3 months	135	18%	49%	19	12%	47%	154	17%	49%
In 4 months	131	18%	67%	24	15%	62%	155	17%	66%
In 5 months	92	12%	80%	9	6%	67%	101	11%	77%
In 6 months	65	9%	88%	19	12%	79%	84	9%	87%
In 7 months	32	4%	93%	11	7%	86%	43	5%	92%
In 8 months	27	4%	96%	11	7%	93%	38	4%	96%
In $>$ 8 months	27	4%	100%	11	7%	100%	38	4%	100%
Total	737			159			896		

greatly strengthened our coverage of macroeconomics and applied work more generally and thoughtfully and skillfully handled a diverse portfolio.

The Associate Editors of *Econometrica* have always played a special role at *Econometrica* with their consistently high quality refereeing and advice. We try to balance a desire to have turnover and add new talents as AEs with the remarkable sustained input that we get from some long serving AEs. This year George Mailath (University of Pennsylvania) steps down after nine years and Uzi Segal (Boston College) steps down after fifteen years. Generations of Co-Editors have benefited from their wisdom. We are very grateful for all they have done for the journal. We are delighted that Yeon-Koo Che (Columbia University), Jianqing Fan (Princeton University), Johannes Hörner (Yale University), Sujoy Mukerji (University of Oxford), Joris Pinkse (Pennsylvania State University), and Andrew Schotter (New York University) will be joining us. We are very grateful also to those who have agreed to extend their service for another term: Yacine Aït-Sahalia (Princeton University), Joseph Altonji (Yale University), Jeffrey Ely (Northwestern University), Philip Haile (Yale University), Rosa Matzkin (UCLA), Wojciech Olszewski (Northwestern University), Marciano Siniscalchi (Northwestern University), and Asher Wolinsky (Northwestern University).

Our referees also maintain a tradition of writing referee reports to a remarkably high standard. We offer them our sincere gratitude for their willingness to invest their time in offering us their insightful views on the submissions we receive. Following this report we list those who advised us this year; we apologize to anyone whom we have mistakenly omitted.

Mary Beth Bellando continues to coordinate the editorial process of *Econometrica* from the editorial office at Princeton University. She also provides invaluable support to the Editor and Co-Editors in managing the review process. Princeton University provides us with facilities and backup services for the editorial office; we are grateful in particular to Matthew Parker (for technical support), Barbara Radvany and Laura Sciarotta and to the Economics Department Chair, Gene Grossman. We benefit from the help of the Co-Editors' assistants: Emily Gallagher, Sharline Samuelson, and Lauren Fahey. John Rust and Sarbartha Bandyopadhyay of Editorial Express® continue to assist us by developing and maintaining the software we use for running the journal. The Managing Editor Geri Mattson and her staff at Mattson Publishing Services supervise an efficient publication process. Wiley-Blackwell manages the journal's website and subscriptions. Michael Brown coordinated their work on *Econometrica* and we look forward to working his replacement, Hester Tilbury, in the coming years. We appreciate the assistance of Elisabetta O'Connell, Charu Jalota, and Sophie Gillanders at Wiley-Blackwell with the journal's website. Vytas Statulevicius and his staff at VTeX continue their superb work typesetting the journal. The Econometric Society in the form of its General Manager, Claire Sashi, and its Executive Vice-President, Rafael Repullo, oversee the production process and the management of our editorial process. We thank

them for their efficiency in doing this as well as their input and advice on running the journal.

STEPHEN MORRIS  
DARON ACEMOGLU  
WOLFGANG PESENDORFER  
JEAN-MARC ROBIN  
LARRY SAMUELSON  
JAMES H. STOCK  
HARALD UHLIG