

THE ECONOMETRIC SOCIETY ANNUAL REPORTS

REPORT OF THE EDITORS, 1997–98

TABLE I GIVES THE AGGREGATE STATISTICS on paper submissions and decisions for the past 5 years. It shows that the number of new submissions increased again, to 472 papers, after a larger increase last year. This is the highest level of submissions since 1989/90, but well short of the mean of the 1980's.

Table II tracks the allocation of new submissions to co-editors; since almost all of the papers handled by Blundell and Monfort are either pure or applied econometrics, this gives a rough idea of the field distribution of submissions.

Table III gives data on the time to decision for papers received between 1/97 and 12/97. On new submissions, 86% of decisions were made in 6 months or less. This is an excellent performance compared to that of other leading journals, especially given the complexity of many of our submissions, but it is slightly worse than the 89% record we managed last year. We did continue to make a number of decisions (22%) in less than one month; this usually means that the co-editor in charge was able to make a decision without consulting referees. In the year from 7/97 to 6/98, 58 papers were accepted and 141 returned for revision. This is in line with the 57 acceptances and 137 RFR's last year, and is about the number of acceptances per year we would like to see as the steady state.

TABLE I  
STATUS OF MANUSCRIPTS

	92/93	93/94	94/95	95/96	96/97	97/98
In process at beginning of year	142	169	141	125	153	171
New papers received	422	433	459	397	457	472
Revisions received	186	188	161	141	143	124
Papers accepted	61	62	59	50	57	58
Papers rejected or withdrawn	331	393	410	329	387	392
Papers returned for revision	191	192	167	133	137	141
Papers in process at the end of year	169	141	125	153	171	176

TABLE II  
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS

	92/93	93/94	94/95	95/96	96/97	97/98
Blundell	—	—	—	—	—	75
Card	2	60	59	50	49	1
Fudenberg	—	—	—	—	207	149
Gale	94	97	125	99	0	0
Laroque	157	173	193	189	0	0
Monfort	—	—	—	—	84	71
Postlewaite	—	—	—	—	—	84
Robinson	88	100	81	59	1	1
Stokey	—	—	—	—	115	91
Total:	341	430	458	397	456	472

TABLE III  
TIME TO DECISIONS

Time to Decision	Total	Percentage
(1) For <i>new submissions</i> received between 01/01/97 and 12/31/97:		
Less than or equal to:		
1 mo.	103	22%
2 mos.	49	10%
3 mos.	62	13%
4 mos.	79	17%
5 mos.	72	15%
6 mos.	38	8%
Greater than 6 mos.	66 <sup>a</sup>	14%
Total	469	99% <sup>b</sup>
(2) For all <i>revisions</i> received between 01/01/97 and 12/31/97:		
Less than or equal to:		
1 mo.	56	43%
2 mos.	21	16%
3 mos.	20	15%
4 mos.	11	8%
5 mos.	8	6%
6 mos.	3	2%
Greater than 6 mos.	11 <sup>c</sup>	8%
Total	130	98% <sup>b</sup>
(3) For <i>all papers</i> received between 01/01/97 and 12/31/97:		
Less than or equal to:		
1 mo.	159	27%
2 mos.	70	12%
3 mos.	82	14%
4 mos.	90	15%
5 mos.	80	13%
6 mos.	41	7%
Greater than 6 mos.	77	13%
Total	599	101% <sup>b</sup>

<sup>a</sup>Includes 8 submissions that were still undecided on June 30, 1998.

<sup>b</sup>Percentages do not add to 100% because of rounding.

<sup>c</sup>One September revision still undecided on 06/30/98.

*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—John Campbell, Peter Howitt, Andrew McLennan, Thomas Palfrey, Urs Schweizer, and Quang Vuong—and welcome new Associate Editors—Martin Browning, Matthew O. Jackson, Søren Johansen, Michihiro Kandori, Larry Samuelson, and William R. Zame. We also thank Raymond J. Deneckere, John Geweke, Uzi Segal, Richard J. Smith, Jörgen W. Weibull, and Asher Wolinsky for agreeing to serve another term.

We thank Dorothy Hodges for continuing to keep the production side of the journal running smoothly, and Ingrid Sayied for her careful administration of the editorial office.

Last but not least, we thank the many referees who have been generous enough to help. Following the report is a list of those who have refereed for us in the past year. Because so many people were involved, the list may be incomplete; our apologies to any referee we may have inadvertently omitted.

RICHARD BLUNDELL  
DREW FUDENBERG  
ALAIN MONFORT  
ANDREW POSTLEWAITE  
NANCY STOKEY