

Western Economic Association International  
Board of Director's Meeting  
Friday, July 11, 2003, 3:00-5:30 p.m.  
The Adam's Mark Denver Hotel, Director's Row I

President Clive Granger called the meeting to order at 3:10 p.m.

In attendance: Clive Granger, Janet Yellen, Jeffrey Nugent, Richard Wong; Jerry O'Driscoll, Lee Hoskins, Dennis Jansen, Darwin Hall, and Anil Puri. Also present were incoming Board members Gary Libecap and Bentley MacLeod. Joyce Rosendahl was present as recording secretary for Anil Puri.

The minutes of the June 29, 2002 meeting were approved as mailed.

### **Officers' Reports**

President Elect Janet Yellen presented the Annual Conference Session and Participant Report, (Attachment 4). Discussion followed on the numbers of sessions and actual participants at this year's conference as compared to previous years (Attachment 8).

Executive Vice President Anil Puri presented the Membership/Circulation Report (Attachments 5A-B, 6, and 7). Puri reported on the results of an informal survey showing a downward trend in membership for the American Economic Association, the Southern Economic Association, and the Western Agricultural Economics Association.

Puri presented the Annual Conference Report (Attachment 8). Puri reported that based on the 2002 Post Conference Survey Results (Attachments 9 A-B), Lake Tahoe is being considered for the 2007 Annual Conference. Discussion followed on the problems associated with the hotel's meeting room facilities.

Puri reported the results of the 2003 mail ballot election (Attachments 10 A-B).

### **Editors' Reports**

Dennis Jansen presented the *Economic Inquiry* Editor's Report (Attachments 12 A-G). Jansen reported that co-editor Finis Welch has retired; and Ronald Oaxaca has been appointed as co-editor. Clive Granger suggested that *Economic Inquiry* publish a special edition in honor of Finis Welch. Discussion of the "revise and resubmit" rate and the referee response time followed (Attachment 12 D).

Darwin Hall presented the *Contemporary Economic Policy* Editor's Report (Attachments 13 A-G). Hall discussed acceptance rates, "revise and resubmit" rates, and called the Board's attention to the importance of the journal's efforts in generating organized sessions (Attachment 13 E). Clive Granger suggested a "*special topic*" issue focusing on the current budget crisis.

## **Publisher's Report**

Amanda Baker from Oxford University Press's Marketing Department presented the 2003 Publisher's Report (Attachments 11 A-F). A general discussion of Oxford's performance followed her report. Editors Jansen and Hall report satisfaction with Oxford's management of the production process. Anil Puri noted the high turnover in key Oxford positions has been problematic. Clive Granger reported that he continues to receive communications from Palgrave Press expressing an interest in the publication of the journals.

## **New Business**

Nominating Committee Chair Jeffrey Nugent presented the report of the 2003 Nominating Committee (Attachment 14). Nugent thanked Committee members Linda Cohen and Margriet Caswell for their service. A short vita for each nominee was distributed to all present. It was moved, seconded, and passed to accept the Committee's recommendations for each office in the rank order presented. Clive Granger will contact James Heckman. Janet Yellen will contact Alan Auerbach should Heckman decline. Jeffrey Nugent will contact James Roumasset. Anil Puri will contact Eduard Hochreiter. The Association's policy permitting repeat service on the Board was discussed briefly.

The Board approved creation of an ad-hoc committee to review the Association's Articles of Incorporation and Bylaws (Attachments 15 A-E). Anil Puri and Bentley MacLeod were appointed to serve as committee members and present recommendations for revision.

Puri reported on the participation at the 2003 Pacific Rim Conference in Taipei, Taiwan (Attachment 16). The Board discussed the monetary costs and overall objectives of conference. It was moved, seconded, and passed to adopt an objective of breaking even on the conference. Hong Kong and Bangkok are under consideration for the next conference, to be held in 2005 or 2006. Richard Wong will work with Anil Puri on establishing the necessary local contacts. The Board discussed the incorporation of a job market for local economists as a means of generating additional interest in the conference.

Puri reported that Michael Darby was unable to organize the Economic Outlook session for the Denver conference and that the future of the session may be in question. Discussion followed on the role of the General Sessions in the annual conference and the journals.

## **Other Business**

The 2003-2004 proposed budget was approved (Attachments 17 A-E).

The Board approved the Resolution affirming the Executive Vice President's authority to disburse Association funds and manage the Association's financial assets (Attachment 18). Anil Puri answered questions on the investment policy established by the Board of Directors for the management of WEA reserves.

Anil Puri asked each Board member to help recruit new Institutional Members.

The meeting was adjourned at 5:30 p.m.

Minutes respectfully submitted,

Anil Puri