

MINUTES OF A REGULAR MEETING OF THE WESTERN ECONOMIC ASSOCIATION BOARD OF DIRECTORS

A regular meeting of the Board of Directors of Western Economic Association, a California nonprofit corporation, was held at 3:30 p.m. on June 29, 2006 at the Manchester Grand Hyatt San Diego.

ATTENDANCE AND QUORUM

The following Board members were present: Gary Libecap, James Heckman, Paul Milgrom, Anil Puri, Gerald Dwyer, George Kaufman, and James Roumasset, and Wade Martin. The following Board members were absent: Eduard Hochreiter, Keh Hsiao Lin, and W. Bentley MacLeod. A quorum of voting members was present.

The following individuals were also present: Michael Intriligator, Lawrence White, Amy Jocelyn Glass, and Joyce Rosendahl.

CHAIRMAN AND SECRETARY

Libecap served as chairman, and Rosendahl served as recording secretary. The chairman called the meeting to order at 3:42 p.m.

MINUTES OF LAST MEETING

The minutes of the 2005 Board meeting, as emailed to the members of the Board and included in Section III of the Board packet, were approved.

OFFICERS' REPORTS

Conference Reports: Puri presented a report on the 2007 Pacific Rim Conference in Beijing. Discussion followed on the estimated cost of the conference; additional sponsors were suggested. Puri presented the Session and Participant Report for this year's Annual Conference. The Board discussed Las Vegas and Lake Tahoe as potential sites for future conferences.

2006 Election Report: Puri presented the results of the 2006 election.

Publisher's Report: The Board invited Oxford University Press (OUP) representative, Martin Green, to join the meeting and deliver the annual Publisher's Report on OUP's behalf. The Board questioned Green on ISI impact factors, and the selection of journals Green used for the comparative in his report.

EDITORS' REPORTS

Glass presented the Editor's report for *Economic Inquiry* in place of Editor Dennis Jansen. Martin presented the Editor's report for *Contemporary Economic Policy*.

NOMINATING COMMITTEE REPORT

Puri reported that the 2006 Nominating Committee, consisting of Doug Allen, chair, Margriet Caswell, and Lee Benham, made the following recommendations for the 2007 elections:

For Vice President: Bruno Frey, Avner Greif, Ted Bergstrom, and Ron Jones. The committee's recommendations were discussed. After motion duly made, seconded, and carried, the candidates were ordered as follows: 1) Ron Jones, 2) Bruno Frey, 3) Avner Greif, and 4) Ted Bergstrom.

For Academic Director: Lee Alston, Tony Dnes, Seth Norton, and George Frisvold. The committee's recommendations were discussed. After motion duly made, seconded, and carried, the candidates were approved as follows: 1) Lee Alston, and 2) Tony Dnes.

For Nonacademic Director: Ellen Pint, Laura Baldwin, Mary Shirley, Michael Walker. The committee's recommendations were discussed. After motion duly made, seconded, and carried, the candidates were approved as ordered by the Nominating Committee.

RECESS

The Board took a brief recess at 5:18 p.m. The meeting resumed at 5:32 p.m. Martin and Glass were not in attendance after the recess.

JOURNALS STANDING COMMITTEE REPORT

The chairman presented Journals Standing Committee (Libecap, Heckman, and Milgrom) report on the *Economic Inquiry (EI)* Editorial Office reappointment. The Board agreed to continue the search. Puri was charged with contacting Tom Saving, at Texas A&M University, to explain the status of the reappointment.

The chairman asked for volunteers for a new Journals Standing Committee charged with 1) generating enthusiasm in potential candidates for *EI*'s Editorship and conducting the search process for recommendations to the Board, 2) suggesting topics for special issues and possible focus areas, and 3) formulating a business plan to guide *EI*'s future growth and development. Dwyer volunteered to chair the committee; Roumasset and Kaufman volunteered to serve as committee members.

APPROVAL OF BLACKWELL PUBLISHING

Puri presented the Executive Office's recommendation on moving the journals from Oxford University Press to Blackwell Publishing effective January 1, 2007. The Board discussed the benefits and risks of changing publishers. After motion duly made, seconded, and carried, the Board approved the move to Blackwell Publishing.

APPOINTMENT OF SECRETARY-TREASURER

Puri informed the Board of the need to appoint a Secretary-Treasurer in order to comply with California law. Puri suggested that the Board appoint one of its members to a one-year term.

After motion duly made, seconded, and carried, the Board appointed White to serve a one-year term.

APPOINTMENT OF EXECUTIVE COMMITTEE

Puri suggested that the Board appoint an Executive Committee to work with him on important matters that arise between Board meetings. After motion duly made, seconded, and carried, the Board established an Executive Committee comprised of the President, President-Elect, Vice-President, and Executive Vice President.

PROPOSED 2006-2007 BUDGET

After motion duly made, seconded, and carried, the Board approved the proposed 2006-2007 budget as printed in the Section VIII-A of the Board packet.

RESOLUTION ON EXECUTIVE DIRECTOR'S SUPERVISION OF FINANCIAL AFFAIRS

Puri noted that a change of his title from Executive Vice President to Executive Director would be appropriate at this time. After motion duly made and seconded, the Board approved the resolution granting Executive Director Puri the general supervision of Western Economic Association's financial affairs consistent with the approved budget.

FINAL ADJOURNMENT

There being no further business, the meeting was duly adjourned at 6:45 p.m.

SUBMISSION OF DRAFT MINUTES

Respectfully submitted,

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Joyce Ellen Rosendahl
Recording Secretary

July 24, 2006

Correction received from George Kaufman on August 8, 2006:

Insert as second paragraph under "Appointment of Executive Committee":

The provision of a stipend to graduate students affiliated with WEA Institutional Member universities was discussed.