

THE ECONOMETRIC SOCIETY

*An International Society for the Advancement of Economic
Theory in its Relation to Statistics and Mathematics*

CONSTITUTION

1. Scope of the Society

The Econometric Society is an international society for the advancement of economic theory in its relation to statistics and mathematics. The Society shall operate as a completely disinterested, scientific organization without political, social, financial, or nationalistic bias. Its main object shall be to promote studies that aim at a unification of the theoretical-quantitative and empirical-quantitative approach to economic problems and that are penetrated by constructive and rigorous thinking similar to that which has come to dominate in the natural sciences. Any activity which promises ultimately to further such unification of theoretical and factual studies in economics shall be within the sphere of interest of the Society.

2. Members

Membership shall be open to anyone seriously interested in the objectives of the Society. The Council shall establish such classes of membership and requirements for each as it considers appropriate for the achievement of Society objectives.

3. Fellows

All Fellows of the Society shall be nominated by one or more nominating committees appointed by the President, and elected by mail vote of the Fellows. Such nomination may be made at any time. To be eligible for such nomination, a person must have published original contributions to economic theory or to such statistical, mathematical, or accounting analyses as have a definite bearing on problems in economic theory, and must be, or become, a member of the Society. Each year, the members shall be offered an opportunity to suggest nominees for Fellowship. The Fellows represent the highest authority of the Society. The Council shall consult them on any vital question that affects the policy of the Society, obtaining their decision by mail vote.

4. Officers

The officers of the Society shall consist of a President, one or more Vice-Presidents, a Secretary, and a Treasurer. The latter two offices may be combined. The Council shall determine the number and term of the Vice-Presidents to be elected. The Nominating Committee for Officers is made up of the Past President, the President, the Vice-Presidents, and former Presidents appointed by the President. This committee shall submit to the Fellows the names of one candidate for President, two candidates for Vice-President, one candidate for Secretary, and one candidate for Treasurer, but Fellows may vote for names not on this list. The term of the President is one year and no President or Vice-President may serve more than one term. The President shall act as Chair of the Council. The Treasurer shall present annual financial statements to the Council and shall publish a condensed statement each year in *Econometrica*.

5. The Council

Candidates for the Council shall be nominated by one or more nominating committees consisting of the officers and those members of the Council that are appointed by the President. The President, the retiring President, the Vice-Presidents, the Secretary, and the Treasurer shall be ex-officio members of the Council. The ratio of other Council members to the membership and the designation of the geographic areas to be represented shall be determined by the Council. The Council shall be elected by the Fellows. The nominating committee or committees shall submit to the Fellows a list of twice the number of candidates required to fill the vacancies on the Council in each area, but Fellows may vote for names not on the list. All Fellows are eligible to vote for candidates in all areas. The term of the Council members shall be three years, and no member shall serve more than two consecutive terms, except that members elected to a Standing Committee of the Council shall have their term on the Council extended if it would otherwise expire before their term on the Standing Committee. However, such an extension shall not exceed two years.

6. Activities

Any activities which fall within the sphere of interest of the Society may be authorized by the Council, such as local scientific meetings, international meetings under the auspices of the Council, and the issuance of publications reporting the activities of the Society or containing other matters of econometric interest. In each area, the President shall designate one or more Council members to be responsible

for organizing Econometric Society meetings in that area, and for other administrative purposes.

7. Financial Organization

The dues for regular members and the dues for Fellows shall be fixed by the Council. Such dues shall be moderate in amount. Bequests and gifts may be received.

8. Amendment of the Constitution

Amendments to the Constitution must be approved by the Council, and, before becoming effective, they must be ratified by a two-thirds majority of those voting in a mail vote taken among all Fellows.