THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE EDITORS 2023–2024

THE JOURNAL PUBLISHED 79 articles (with 53 typeset supplements) in its 2023 Volume with an average of 29 pages per article and 18 pages per supplement. For 2024, the journal published 69 articles and 50 supplements, averaging 29 pages per article and 19 pages per supplement. Gold Open Access was offered to authors starting in January 2020 and authors have steadily increased paying the set Article Publication Charge (APC) $5290 USD / £3970 GBP / € 4600 EUR from last year's pricing of $5040 USD / £3780 GBP / € 4380 EUR (or a reduced fee amount determined by an institutional or government agreement with Wiley) and retain copyright to their published work. This option is offered to authors during the collection of their Copyright Transfer Form through Wiley Author Services. More details may be found on the Wiley website at https://onlinelibrary.wiley.com/page/journal/14680262/homepage/fundedaccess.html.

TABLE I
PUBLISHED PAPER SUMMARY STATISTICS.

	Total # Articles	Total # Article Pages	Avg Pgs per Article	Total # Supp	Total # Supp Pages	Avg Pgs per Supp	# of Gold Open Access Articles in Vol
2018	63	2158	34	41	809	20	N/A
2019	58	2080	36	58	659	11	N/A
2020	85	2655	31	63	1041	17	8
2021	92	2945	32	70	1317	19	17
2022	92	2842	31	69	1570	23	25
2023	79	2324	29	53	962	18	37
2024	69	1993	29	50	956	19	35

Table II indicates that we received 1234 new submissions this year, and 187 revisions, compared to last year's 1047 new submissions and 175 revisions. While the number of new submissions is on the higher side, approximately 20% are from screen rejections due to formatting and resubmitted as new submissions and counted twice by Editorial Express. The number of accepted papers was 67 (60 in 22/23) 73 conditionally accepted (50 in 22/23), and 145 return for revisions (120 in 22/23). An increase in conditionally accepted papers can be contributed to the journal's use of the decision type when sending papers to the data editor team.

Table III gives the distribution of new papers among Co-Editors.

Table IV reports time to decision on both first decision and revisions with 68% of papers decided within three months and 95% decided within six months. Decision times for revisions were 67% returned within three months and 96% within six months.

Table V provides information about the total time to publication for accepted articles. Papers accepted during 2023–2024 spent an average of 9 months in the hands of the journal (adding up all "rounds") and 15 months in the hands of the authors (carrying out revisions) prior to final acceptance. The time between acceptance and appearing in an issue averaged 5 months, slightly shorter than our goal of 6 months. *Econometrica* will have 12 accepted papers in backlog after the January 2025 issue is released.

The Econometric Society has a policy that gives authors the option of requesting the reports, cover letters, and decision letter of a paper rejected at *Econometrica* be transferred

TABLE II

STATUS OF MANUSCRIPTS.

	19/20	20/21	21/22	22/23	23/24
In process at beginning of year	235	271	231	224	236
New papers received	1205	1258	1041	1047	1234
Revisions received	191	244	180	175	187
Papers accepted	77	112	74	60	67
Papers accepted for Online Only	4	0	2	4	0
Papers conditionally accepted	51	63	44	50	73
Papers returned for revision	183	174	126	120	145
Papers rejected or active withdrawals	1094	1193	978	976	1117
Papers rejected after review		708	598	574	631
[of these rejected without full refereeing]:	[493]	[484]	[380]	[399]	[485]
Papers in process at end of year	271	231	224	236	255

TABLE III

DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS.

		19/20	20/21	21/22	22/23	23/24
Current Editors	Imbens	368	409	310	313	**414**
	Bandiera		115	97	125	**90**
	Halac				100	**108**
	Ho			71	82	**100**
	Jones	149	150	136	124	**175**
	Pathak					**104**
	Trebbi					**109**
	Yariv					**128**
	Guest	20	10	5	9	**6**
Past Editors	Donaldson	86	54	66	68	
	Lipman	162	134	129	101	
	Lizzeri	129	140	107		
	Müller	67				
	Nevo	115	108			
	Wolinsky	109	138	120	125	
	TOTAL:	1205	1258	1041	1047	**1234**

TABLE IV

TIME TO DECISION.

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In ≤ 1 months:	504	42%	42%	75	39%	39%	579	41%	41%
In 2 months:	91	8%	49%	17	9%	48%	108	8%	49%
In 3 months:	231	19%	68%	35	18%	67%	266	19%	68%
In 4 months:	186	15%	83%	28	15%	82%	214	15%	83%
In 5 months:	86	7%	91%	19	10%	92%	105	7%	91%
In 6 months:	54	4%	95%	8	4%	96%	62	4%	95%
In > 6 months:	60	5%	100%	8	4%	100%	68	5%	100%
Total:	1212			190			1402		

TABLE V

TIME TO DECISION ON ACCEPTED PAPERS.

2023–2024

Time:	With Author						With Journal						Total					
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
≤5 months	17	25.37%	25.37%	2.00	1	4	14	20.90%	20.90%	1.50	1	4	12	17.91%	17.91%	1.33	1	4
5 < months ≤ 10	15	22.39%	47.76%	3.40	2	5	24	35.82%	56.72%	3.33	3	4	0	0.00%	17.91%			
10 < months ≤ 15	9	13.43%	61.19%	3.67	3	5	20	29.85%	86.57%	4.00	3	5	9	13.43%	31.34%	3.11	2	4
15 < months ≤ 20	4	5.97%	67.16%	3.75	3	4	8	11.94%	98.51%	4.62	4	6	11	16.42%	47.76%	3.64	3	5
20 < months ≤ 25	7	10.45%	77.61%	4.14	3	5	0	0.00%	98.51%				3	4.48%	52.24%	3.67	3	4
25 < months ≤ 30	8	11.94%	89.55%	4.25	3	6	0	0.00%	98.51%				7	10.45%	62.69%	3.43	3	4
30 < months ≤ 35	3	4.48%	94.03%	3.33	3	4	1	1.49%	100.00%	5.00	5	5	8	11.94%	74.63%	3.88	3	5
35 < months ≤ 40	3	4.48%	98.51%	4.33	4	5	0	0.00%	100.00%				8	11.94%	86.57%	4.12	3	5
40 < months ≤ 45	1	1.49%	100.00%	4.00	4	4	0	0.00%	100.00%				3	4.48%	91.04%	4.33	3	6
45 < months ≤ 50	0	0.00%	100.00%				0	0.00%	100.00%				3	4.48%	95.52%	4.33	4	5
50 < months ≤ 55	0	0.00%	100.00%				0	0.00%	100.00%				2	2.99%	98.51%	5.00	5	5
55 < months ≤ 60	0	0.00%	100.00%				0	0.00%	100.00%				0	0.00%	98.51%			
60 < months ≤ 65	0	0.00%	100.00%				0	0.00%	100.00%				1	1.49%	100.00%	4.00	4	4
> 65 months	0	0.00%	100.00%				0	0.00%	100.00%				0	0.00%	100.00%			

2022–2023

Time:	With Author						With Journal						Total					
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
≤5 months	12	20.00%	20.00%	2.67	1	4	10	16.67%	16.67%	2.50	1	3	3	5.00%	5.00%	1.67	1	2
5 < months ≤ 10	5	8.33%	28.33%	3.00	3	3	26	43.33%	60.00%	3.38	2	4	5	8.33%	13.33%	3.00	2	4
10 < months ≤ 15	9	15.00%	43.33%	3.44	2	4	8	13.33%	73.33%	3.50	3	5	4	6.67%	20.00%	3.00	3	3
15 < months ≤ 20	11	18.33%	61.67%	3.09	3	4	12	20.00%	93.33%	4.08	3	6	6	10.00%	30.00%	2.83	2	3
20 < months ≤ 25	7	11.67%	73.33%	4.14	3	6	4	6.67%	100.00%	3.75	3	4	10	16.67%	46.67%	3.20	3	4
25 < months ≤ 30	2	3.33%	76.67%	4.00	3	5	0	0.00%	100.00%				5	8.33%	55.00%	3.60	3	4
30 < months ≤ 35	3	5.00%	81.67%	3.67	3	4	0	0.00%	100.00%				9	15.00%	70.00%	3.56	3	4
35 < months ≤ 40	5	8.33%	90.00%	3.80	3	5	0	0.00%	100.00%				5	6.67%	76.67%	4.25	3	6
40 < months ≤ 45	2	3.33%	93.33%	4.00	4	4	0	0.00%	100.00%				5	8.33%	85.00%	3.40	3	4
45 < months ≤ 50	0	0.00%	93.33%				0	0.00%	100.00%				1	1.67%	86.67%	5.00	5	5
50 < months ≤ 55	0	0.00%	93.33%				0	0.00%	100.00%				0	0.00%	86.67%			
55 < months ≤ 60	0	0.00%	93.33%				0	0.00%	100.00%				4	6.67%	93.33%	4.25	4	5
60 < months ≤ 65	2	3.33%	96.67%	4.00	4	4	0	0.00%	100.00%				0	0.00%	93.33%			
> 65 months	2	3.33%	100.00%	5.00	5	5	0	0.00%	100.00%				4	6.67%	100.00%	4.50	4	5

to *Quantitative Economics* or *Theoretical Economics*. *QE* and *TE* have independent review procedures, but the transfer may expedite the review process. The annual reports of *QE* and *TE* contain information about transferred manuscripts.

POLICIES AND UPDATES AT THE JOURNAL

The Executive Committee of the Society decided to add two new prizes in addition to the Frisch Medal. The prize awarded for the best paper in theory, the Arrow Prize, named after Kenneth Arrow and the Haavelmo prize named after Trygve Haavelmo for the best paper in econometrics. Both prizes are presented biennially to the best paper in *Econometrica* in the previous four years. The first winners being awarded in April 2024.

2024 Frisch Medal Award was awarded to:
Dennis Egger, Johannes Haushofer, Edward Miguel, Paul Niehaus, and Michael Walker for their paper, "General equilibrium effects of cash transfers: experimental evidence from Kenya", (*Econometrica*, Vol. 90, No. 6, November 2022, 2603–2643). (Selection Committee: Nicholas Bloom (chair), Eduardo Engel, Igal Hendel, Kate Ho, Jessica Pan, and Adam Szeidl)

2024 Arrow Prize was awarded to:
Laura Doval and Vasiliki Skreta for their paper, "Mechanism Design with Limited Commitment", (*Econometrica*, Vol. 90, No. 4, July 2022, 1463–1500). (Selection Committee: Alexander Wolitzky (chair), Amanda Friedenberg, Itzhak Gilboa, Marzena Rostek, Andy Skrzypacz, and Juuso Välimäki)

2024 Haavelmo Prize was awarded to:
Raffaella Giacomini and Toru Kitagawa for their paper, "Robust Bayesian Inference for Set-Identified Models", (*Econometrica*, Vol. 89, No. 4, July 2021, 1519–1556). (Selection Committee: Manuel Arellano (chair), Jaap Abbring, Xiaohong Chen, Sergio Firpo, Hidehiko Ichimura, and Rosa L. Matzkin)

The Executive Committee of the Econometric Society has approved an increase in the submission fees for papers in *Econometrica*. Starting January 1, 2025, the fee for new submissions to *Econometrica* will be US$125 for regular members and US$50 for student members. Submission fees to *Quantitative Economics* and *Theoretical Economics* will remain US$100 for regular members and US$50 for student members. Publication page fees remain at 50% the cost of production per page. Invited resubmissions, as well as papers previously reviewed by *Econometrica* and transferred to either *Quantitative Economics* or *Theoretical Economics* with their *Econometrica* decision letter and reports are exempt from additional submission fees. On the other hand, papers rejected without review will not be refunded their submission fee. In contrast, papers in which all authors reside in countries classified as low-income by the World Bank are exempt from the submission fee. The list of those countries can be found at https://datahelpdesk.worldbank.org/knowledgebase/articles/906519 under the heading low-income economies.

It was also decided to no longer typeset or copyedit supplements at the Society's three journals starting with the January 2025 volumes.

Oriana Bandiera (London School of Economics), who was a Co-Editor at the journal since July 2020, completed her four-year term in June 2024, but agreed to stay through

September 2024 to allow for an easier transition for the incoming Co-Editor Patrick Kline. The journal has greatly benefited from her wisdom and exemplary service, and we are grateful for her willingness to stay on.

Patrick Kline (University of California, Berkeley) joined the Co-Editor board on October 1st 2024. His wide-ranging expertise and outstanding research added great value to the editorial board.

Joan Llull (Institute of Economic Analysis (IAE-CSIC) and Barcelona School of Economics) continues as the Econometric Society Data Editor. The full data policy and procedure may be viewed at the Data Editor website https://www.econometricsociety.org/publications/es-data-editor-website. The final replication files are being stored on the Society's Zenodo account which can be viewed here https://www.zenodo.org/communities/es-replication-repository.

The greatest asset of *Econometrica* is a long tradition of the willingness of scholars to evaluate work with a level of care that is unmatched in the profession. The Associate Editors of *Econometrica* have always played a central role at the journal as part of this tradition. This year, Gabriel Carroll (University of Toronto), Guillaume Fréchette (New York University), Xavier Gabaix (Harvard University), Patrick Kline (University of California, Berkeley), Andriy Norets (Brown University), Marzena Rostek (University of Wisconsin-Madison), Zheng (Michael) Song (Chinese University of Hong Kong), Jón Steinsson (University of California, Berkeley), Aleh Tsyvinski (Yale University), John Van Reenen (London School of Economics) stepped down from the board June 30, 2024. We, as well as earlier generations of Co-Editors, have benefited from their wisdom and we are very grateful for all they have done for the journal.

We are delighted that the following have joined our Associate Editor board as of July 1, 2024: Nikhil Agarwal (Massachusetts Institute of Technology), Timo Boppart (Stockholm University), Stefano Caria (University of Warwick), Lorenzo Casaburi (University of Zurich), Christopher Chambers (Georgetown University), Alex Gershkov (Hebrew University and University of Surrey), Benjamin Handel (University of California, Berkeley), Namrata Kala (Massachusetts Institute of Technology), Bingjing Li (Hong Kong University), Elliot Lipnowski (Columbia University), Alisdair McKay (Federal Reserve Bank of Minneapolis), Marcelo Moreira (Fundação Getulio Vargas), Christoph Rothe (University of Mannheim), Ludwig Straub (Harvard University), Emanuel Vespa (University of California, Santa Barbara), David Yang (Harvard University), and Motohiro Yogo (Princeton University).

We are also very grateful to those associate editors who have agreed to extend their service for another three-year term: Marina Agranov (Caltech), Jan De Loecker (K.U. Leuven), David Dillenberger (University of Pennsylvania), Ivana Komunjer (Georgetown University), Jia Li (Singapore Management University), Laura Veldkamp (Columbia University), and Ali Yurukoglu (Stanford University).

Mary Beth Bellando-Zaniboni has been invaluable to the journal over the last 17 years. Her expert management of the review, administrative and production processes, dedicated support to the Editor, Co-Editors, and authors, detailed knowledge of the history and continual good cheer continues to be a mainstay of *Econometrica*. The Cowles Foundation for Research in Economics at Yale University provides us with facilities and backup services for the editorial office; we are grateful in particular to the Director Samuel Kortum and Administrative Director, Sue Maher. We thank Nicola Zaniboni for his continued help with special projects for the journal. The production of the journal relies on the assistance of a large number of professionals. 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. VTeX continues their superb work typesetting the journal. We are grateful to the support of the Econometric Society, in particular to The Society's Executive Director, Lyn Hogan, its Technical Meetings Manager Ritu Johorey, its Assistant to the Executive Vice-President, Betty Volenec, and Executive Vice-President Barton L. Lipman. We thank them for their efficiency, support and their input and advice on running the journal.

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