

THE ECONOMETRIC SOCIETY
Asian Region

Aide Mémoire

August 31, 2021

Preface

This *Aide Mémoire* contains a detailed description of the organization and procedures of the Econometric Society within the Asian Region. It complements the Rules and Procedures of the Econometric Society. It is maintained and regularly updated by the Chair and the Secretary of the Asian Regional Standing Committee in accordance with the policies and decisions of the Committee.

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1 Asian Regional Standing Committee

1.1 Responsibilities

1.1.1 The Asian Regional Standing Committee (ARSC) is responsible for the organization of the activities of the Econometric Society within the Region *Asia*. It should undertake the consideration of any activities in the Region that promote interaction among those interested in the objectives of the Society, as they are stated in its Constitution.

1.1.2 The Standing Committee is responsible for establishing regular and systematic procedures for the organization of the Asian Meeting of the Econometric Society (AMES). AMES is held annually except for those years in which there is a World Congress.

1.1.3 The Standing Committee is responsible for coordinating all the other special activities in the region, such as Summer/Winter Schools.

1.2 Membership

The members of the Asian Regional Standing Committee of the Econometric Society are the following:

Voting members:

- *Chair*: The first of the following list who resides in Asia:
 - The President of the Society
 - The First Vice-President
 - The Second Vice-President
 - The Past President

If none of these resides in the Region, the President will appoint an Asian member of the Council of the Society to act as Chair.

- *Ex Officio Members*: Any other Officer of the Society on the above list who resides in Asia.
- *Asian Members* of the Council of the Society.
- *Elected Members* chosen by the members of the Society in the Region as stipulated in the rules and regulations of the Society. At least two voting members are elected by the members of the Society in the Region as stipulated in the Rules and Procedures of the Society. The Asian Regional Standing Committee determines the total number of the elected members and respective ballot slots in any given year. Elected members serve a non-renewable term of four years.

Non-voting members:

- *Secretary*: Appointed by ARSC for a term of *three* years. The role of the Secretary is described in Section 1.3. The appointment can be renewed with an approval of ARSC.
- *Representatives* of ARSC's activities such as chairs of sub-regional AMES committees or organizers of recent or future meetings, who are appointed by Chair of the standing committee.

In addition,

- the President (if not residing in the Region),
- the Executive Vice-President,
- the Executive Director of the Society, and
- the Editor of *Econometrica*

may attend the meetings of the Asian Regional Standing Committee, which is held at the Executive Director primary AMES.

See Appendix A for a complete list of members of the Asian Regional Standing Committee of the Econometric Society.

1.3 Procedures

1.3.1 The *Chair* of the Standing Committee is responsible for arranging meetings of the Committee and communicating the decisions of the Committee to the Executive Director of the Society. The Committee meets annually. Its meeting is held at the same site and/or time as the primary AMES in years when the World Congress is not held; and as the World Congress in other years. The Chair decides the agenda of AMES meetings in consultation with the Secretary. The Chair and Secretary jointly maintain correspondence between the members of the Committee, the Executive Vice-President, the Executive Director of the Society and with chairs of sub-regional conference committees.

If the President of the Society is not present, the Chair of the Standing Committee chairs the meetings of members held during AMES.

1.3.2 Besides collaborating with the Chair in dealing with all issues facing the Standing Committee, the Secretary is responsible for (a) scheduling meetings of the Standing Committee, sending invitations, preparing supporting memoranda, taking minutes at these meetings, and periodically updating the Aide Mémoire to reflect recent decisions made by the ARSC; (b) liaising with sub-regional committees, Programme Chairs and the Local Arrangement Chairs with regard to their arrangements for AMES, and other activities in the region; (c) responding to queries about holding of future events and related information from potential organizers; (d) ensuring that main organizers of each event (conference, School) in the Asian region submit a report at the end of each conference and remit the required proportion of the surplus to ES; (e) communicating/coordinating financial decisions made by ARSC to/with the EVP, obtaining half-yearly statements of the balance in the ARSC account and presenting these to the Chair; and (f) assisting the Chair in conducting elections to ARSC positions and coordinating Fellow nominations to be submitted by the ARSC.

1.3.3 Currently the Asian region is divided into three sub-regions: Central/South/West Asia, China, and East/Southeast Asia. A sub-regional committee for each sub-region is appointed by the Chair and approved by members of the Standing Committee. See Appendix B for the list of countries & territories in each sub-region and the sub-regional committees. Each sub-regional committee will take an active role in soliciting and selecting proposals for hosting AMES in its respective region from 2022 onwards, and will propose these to the Chair. The Chair will coordinate these proposals after consulting the Executive Vice President, and present them to the ARSC, which will decide on where and when future meetings will be held. These procedures are described in further detail below. In consultation with the chairs of the sub-regional committees, the Chair will also appoint the Programme Chairs and Local Arrangement Chairs of each AMES.

1.3.4 The *Programme Chairs* of AMES are responsible for organizing the Plenary and Parallel Invited Sessions and the Contributed Sessions of the Meeting. They provide a written proposal to the Standing Committee which summarizes their arrangements, and a statement whether they are willing to host the primary AMES.

1.3.5 The *Local Arrangements Chairs* of AMES are responsible for arranging the physical facilities, accommodation, meals, and social events in the case of a live conference. They collaborate with Programme Chairs to arrange the meeting website, which contain registration and programme information. The local website should be linked to the Future Meetings section of the Society’s website. The Local Arrangements Chairs provide a written report about the local arrangements to the Standing Committee along with statement of accounts, within six months after the conclusion of the conference.

1.4 Regional Finance

ARSC holds the “Asia Vanguard Fund”, which is the discretionary fund for Asian regional activities. This account is maintained by the central office of the Econometric Society on behalf of the Asian region, and the account balance can be ascertained by either the ARSC Chair or Secretary, from either the Executive Vice President or Executive Director of the Society.

ARSC funds are currently held in three or four different funds to achieve a balance of income growth with diversification, mimicking the portfolio of the general funds of the Econometric Society based on the recommendations of the Investment Committee of the Society. The allocation (as of December 23, 2020) was: 2% in Vanguard Federal Money Market Fund, 18% in Vanguard Short-Term Treasury Fund Admiral Shares (Short-term fixed income, VFIRX), 30% in Vanguard Total Bond Market Index Fund Admiral Shares (VBTLX), and 50% in Vanguard Total Stock Market Index Fund Admiral Shares (VTSAX). The desired portfolio composition will be reviewed periodically by the ARSC chair in consultation with the Executive Vice President. The ARSC chair will inform and seek approval of ARSC members in the event of any major changes in the allocation. The Executive Vice President will be asked to rebalance the actual portfolio at the end of every year to the desired composition.

The ARSC Fund is used as a buffer to mitigate uncertainty about the income of regional meetings (e.g., fees from participants). Typically \$10k is promised to the regional meetings to cover any shortage caused by unexpected events.

In 2019, \$40,000 was added to the budget, with the understanding that it will be used to support the Chow lectures (see Section 2.2).

Every year the Society provides ARSC a fund of \$10,000 to provide support to students and young scholars. ARSC decides how to allocate these across various events in the Asian region. Normally this fund is divided equally between the different meetings and Summer/Winter Schools, and the organizing committees of these events are delegated authority over how to spend them.

2 Asian Meeting of Econometric Society

The Asian Meeting of the Econometric Society (AMES) is the official regional meeting. The following sub-sections describe AMES arrangements in past years. From 2022 onwards, the organization of AMES will change significantly, as described in Section 2.5.

2.1 Timing and Format

In the past AMES has been usually held in early August,¹ or June, for three days.² Detailed information about the structure of past meetings is available on the Society's website, which provides a list of previous meetings with links to their local websites, as well as in Appendix C.

The Standing Committee selects the dates and locations of AMES, and appoints the Programme and Local Arrangements Chairs. These decisions should customarily be taken two years in advance (at AMES in that year) so that those responsible for future meetings have sufficient time to make the necessary arrangements.

The members of the Asian Council and the ES Asian Regional Standing Committee are encouraged to contact colleagues who might be interested in acting as local organizer of a future AMES. Proposals to host a meeting should specify the candidates for the Programme and Local Arrangements Chairs with their *vita*, the physical facilities available for sessions such as the maximum number of parallel sessions for contributed papers, accommodation and meal arrangements (lunch should be provided), and social events, as well as an estimated budget that includes total costs and revenues (from registration fees and from other sources). They should be submitted to the Secretary (the chair of ARSC, when vacant), who can provide further information.

The *Local Arrangements Chair (LAC)* is responsible for arranging the physical facilities, accommodation, meals, and social events. He/she collaborates with the Programme Chairs to arrange the meeting website, which should contain registration and Programme information. The local website should be linked to the Future Meetings section of the Society's website. The Chair of the current year provides a written *report* about the local arrangements to the Asia Regional Standing Committee as well as the budget of the meeting within six months after the meeting is completed. Additional information from the central office can be found on the Program and Local Organizing Chairs webpage.

2.2 Invited Sessions

The Programme Chairs are responsible for inviting the speakers and chairs of the Plenary and Parallel Invited Sessions. They also decide about whether to invite discussants for the Parallel Invited Sessions.

Remark Honoraria should not be offered at the time of invitation for *any* invited speakers. The local committee is allowed to offer an honorarium *only after* the invitation is accepted.

¹August is not preferable as far as the climate in Asia is concerned. However, Japanese schools' summer break starts in the first or second week of August, and Singapore schools' semester begin in mid August. So early August is the only period where the entire region is in summer recess.

²These three days do not include special lectures.

Presidential Address

The Presidential Address usually takes place on the second day of the conference.³ The President of the Society is invited for the lecture by the Programme Chairs. The Presidential Address is a plenary ‘A-session’, i.e., there are no other sessions or events at the same time. There are no discussants of the Presidential Address, and it is customary that the Chair of the standing committee chairs the session. The travel cost of the president will be covered by the society, but the program committee is encouraged to make efforts to raise its own funding to cover it. No honorarium can be offered to the President for delivering the Presidential address by the program committee.

Plenary Sessions

There should be one or two plenary A-sessions in addition to the Presidential Address.

Parallel Invited Sessions

In addition to the plenary A-sessions, there are usually three B-sessions with invited speakers. Each B-session consists of two or three parallel sessions. The session titles are chosen by the respective Programme Chair.

Named Lectures

Jacob Marschak Lecture The Society’s Marschak Fund supports a lecture, the location of which rotates among regional meetings held outside North America and Europe. It will typically be located in the Asian region every two or three years. (Until 2019, the central office paid the Asian region for one Marschak-like lecture in those years in which there is no official Marschak lecture in Asia; see two paras below for the new arrangement after 2019.) The fund supports up to \$4,000 for every Marschak lecture. It should be scheduled in a plenary A-session.

Gregory Chow Lecture In 2019, \$40,000 was raised in order to fund a special lecture. This amount has been transferred to the ARSC Fund for this purpose. Currently (for the years 2019-2024), ARSC has decided to call it the “Gregory Chow” lecture. The name of the lecture after 2024 can be reviewed by the ARSC. The inauguration of Chow lecture was announced by President Stephen Morris, and the first Chow lecture was given by Thomas J. Sargent, on June 15, 2019 at Xiamen University.

Marschak-Like Lecture From 2022 onwards, the Society will fund an additional Marschak or Marschak-like lecture every year, on par with all other regions. The name of this Lecture will be decided by ARSC every five years. At its 2021 meeting, ARSC tentatively agreed to call this the Michio Morishima lecture.

Special Lecture Series

In 2015, the society created three special lecture series: the Hotelling lectures on economic theory, the Sargan lectures on econometrics, and the Griliches lectures on applied economics. Each lecture series will be held every 2 years (but not in the year of the World Congress), rotating among 6

³It has been decided that the president does not have to give the address in the year s/he is the president. It implies that s/he can do so one year earlier when s/he is the first vice president, or one year later when s/he is the ex president. Therefore, the Presidential Address might be given by the past president or the first vice president.

regions of the society. So AMES will host one of the three lectures in every 2 years excluding the year of the World Congress. AMES2016 in Kyoto hosted the Griliches lectures, AMES2018 in Seoul hosted the Hotelling lectures, and AMES 2021 in Curtin University, Malaysia hosted the Sargan lectures.

The lectures will be given by eminent scholars and scheduled for one or two days prior to the respective regional meeting. (It may also be delivered after the regional meeting.)

There should be three two-hour lectures in two days, and these lectures should be given on days different from the days of invited/contributed sessions.⁴ The lectures should be open to only those who registered at the regional meeting. (Thus this in effect makes the meeting a five days event.) The lectures should be funded by the respective regional meeting: the society does not have sufficient fund to cover the travel cost of lectures and so the cost of lectures is expected to be covered with the fee revenue of the conference.

The allocation of lectures and the lecturers are determined by the lecture committee of the society. The lecture committee's guideline reads:

The lectures will present an overview of a topic in which the lecturers have done significant research. They will typically be above PhD level, but not necessarily frontier research. The lectures will take place over two days, preferably immediately before the beginning of the corresponding regional meeting. Although some flexibility would be desirable, the guideline asks to have 3 lectures of 2 hours each as reference. The lectures are to be subsequently published by the Society subject to the Monograph Editors' approval. However, those invited to deliver the lectures will have the option of choosing not to submit their lectures for publication.

2.3 Contributed Sessions

2.3.1 The Programme Chairs handle all matters related to the submissions of papers contributed for presentation at AMES. The sole criterion for acceptance of a paper shall be its scientific merit. The Programme Chairs appoint as many members to the Programme Committee as considered appropriate.

2.3.2 The number of parallel sessions in the Contributed Sessions should remain within the range of 6-20. Each session should contain 3-4 presentations.

2.3.3 Each author may submit only one paper to AMES. The corresponding author of any paper submitted to AMES must be a member of the Econometric Society at the time that the paper is submitted. *The membership requirement must be prominently displayed in the Call for Papers.* The Programme Chairs are assisted by the Society's Executive Director in checking the membership status of submissions.

2.3.4 The processing of papers contributed to AMES is handled electronically through Conference Maker. The Programme Chairs are assisted by the Society's Executive Director to set up Conference Maker. In the event that local organizers prefer some alternative software, they will need to verify ES Membership status of everyone submitting papers for the conference. See further details in Section 2.5.2.

⁴However, the preferences as well as the technical constraints of the local organizers should be respected. So the society will approve a different format (e.g., lectures held on the same days as the contributed papers sessions). For instance, the lectures in AMES2018 were scheduled within the three day conference.

2.3.5 Suggested timetable for submissions is as follows: (a) Complete submissions must be received by approximately 6 months before the meeting; (b) Decisions on submissions are made approximately 4 months before the meeting; (c) Accepted papers are only included in the final programme if presenting authors have registered by approximately 3 months before the meeting.

2.4 Other Events

Meeting of the Asian Regional Standing Committee

The Meeting of the Asian Regional Standing Committee is organized by the Chair with the assistance of the Secretary.

Lunch/Dinner for Programme Committee Members

Usually for a live meeting the Programme Chairs arrange a lunch or dinner for the members of the Programme Committee in coordination with the Local Arrangements Chair.

Social Events

In case of a live meeting, there should be an organized dinner for all the participants, usually on the second day. The cost of dinner should be included in the conference fee. Other social events, e.g., excursion to sightseeing spots, might be organized, but it should not be part of the conference budget and its cost should be completely born by the participants to the specific events.

2.5 Changes in Organization from 2022 Onwards

Changes in the organization of AMES and Operating Guidelines from 2022 onwards include creation of three sub-regions within Asia and integration of the China Meeting of the Econometric Society (CMES) which used to be organized separately from AMES since 2013. See Appendix D for more information about the China Meetings.

2.5.1 Overall Organization and Coordination

Asia is divided into three sub-regions: (a) Central, South and West Asia; (b) China; (c) East and South-east Asia. A sub-region committee for each subregion will be set up with three-year terms by the ARSC. The chair of each sub-region committee will be invited to be a non-voting member of the ARSC, and attend ARSC meetings pertaining to the organization of AMES events in their region. Each sub-regional committee will actively solicit and assist with preparation of proposals from local organizers to hold meetings in their respective sub-regions.

The ARSC will receive proposals from each of the sub-regional committees at least one year in advance, and preferably two years earlier (under normal circumstances e.g., once the COVID-19 crisis has eased). *The proposal should declare whether they are prepared to host the main meeting if selected by the ARSC.*

Conference proposals should give attention to feasibility and desirability of virtual and especially hybrid conferences, which may combine live events with opportunities for online participation to promote scale and regional diversity of the meetings. For example, plenary events could be live and streamed to remote participants, while contributed sessions could combine live and online presentations.

In consultation with the chairs of the sub-regional committees, and after checking possible conflicts between meetings outside Asia and other events of the ES, the ARSC will decide the

following: dates and venues for the following year; which one will be the primary Asian meeting; and allocation of special lectures as well as financial support for students or young scholars to attend these meetings. As per the rules approved, the following considerations will apply in these ARSC decisions:

(a) Rotation of the primary Asian meeting across different sub-regions in successive years; conditional on submission of feasible proposals, the primary meeting will be held at least once every three years in each sub-region.

(b) Even if the primary meeting in any year is held outside region X, ARSC will approve an AMES in sub-region X named as ‘the Asian Meeting of the Econometric Society in X’ every year (except for the year of the Econometric Society World Congress), provided that an institution in that sub-region is willing to host it.

(c) Each sub-region is assured that if at least one AMES is held in it in any given year, it will be allocated at least one special Lecture. See Section 2.2 for a description of various special Lectures.

2.5.2 Operating Guidelines for a Specific Asian Meeting

The organization of each meeting should be consistent with standing rules of the Econometric Society in all respects. Specifically, meetings will be open to all members of the Econometric Society, and all participants must be ES members. All scientific sessions, plenary and special lectures will be in English. Only sessions on specific economic policy issues can feature presentations in a different language, with facilities for simultaneous translation into English.

The organization of each meeting should also make an effort to promote diversity and inclusion with respect to representation of women, younger scholars and under-represented countries & territories with few members and few past conferences hosted. This matters for setting of registration fees (e.g. discounts for students), appointment of program and local arrangements committees, selection of invited speakers, organization of sessions and mentoring events.

Within any region, the sub-regional committee will work with local organizers to set up a programme committee and a local arrangements committee.

The programme committee will be responsible for organizing Plenary and Parallel Invited Sessions and Contributed Sessions. In the case of a live meeting, the local arrangements committee will be responsible for arranging physical facilities, accommodation, meals and social events. The two committees can jointly decide on number and selection of other invited participants, and extent to which their travel or local expenses will be covered.

The local arrangements committee will prepare and manage the budget for the conference. This will include fundraising targets, registration fees, and various expenses. They will set and collect registration fees from participants, which will be used to cover the conference costs. They can also decide on whether they will partially pay for some members of the program committee or other distinguished researchers to participate in the meeting.

Decisions concerning all of the above aspects are delegated to the program and local arrangements committee, subject to the rules mentioned. Plans for these can be summarized in the proposal submitted to the ARSC for prior approval e.g., location and dates, members of the programme committee and local arrangements committee, anticipated scale (i.e, approximate number of participants), budgetary estimates for revenues and expenditures, and any specific plans for topics, events, or efforts to promote diversity and inclusiveness.

In the event of any surplus remaining after the conclusion of the conference, it will be shared with the ARSC and the EC, as per Rule 6.2. Also consistent with the rules, within six months after each meeting, the local organizing committee chair will provide a written report and final accounts to the ARSC and Executive Vice President.

Local organizers can use Conference Maker for registration, paper submissions, etc. ES will help by issuing Call for Proposals to organize AMES, Call for Papers and access to Conference Maker. In the event that local organizers prefer some alternative software, they will need to verify ES Membership status of everyone submitting papers for the conference. Here are specific instructions provided to verify membership: please click on the following link, and then cut and paste all names and/or email addresses of registered participants on to the displayed page. You must enter member email addresses, or first and last names separated by a comma (e.g. Lyn,Hogan), one per line. The function will allow regions to search by groups or by individual by first and last name or email address. Membership status will appear as either active if current, blank if not current, or "not found". If there are multiple matches, all will be listed. To maintain the security of our web site and membership, this link is not available on our web site but provided separately to conference organizers, so please save it for future use.

For assistance with issuing Call for Papers, use of Conference Maker or the membership verification process, organizers can contact the Executive Director of the ES at generalmanager@econometricsociety.org.

3 ES Schools

Several regions of the Society are organizing workshops or schools, with a non-exclusive emphasis on graduate students and younger scholars.

3.1 Background History

In-koo Cho submitted a proposal to ES Secretary Hyun Shin in 2012, and it was discussed at the meeting of the Executive Committee in Malaga during the European summer meeting in 2012. The minutes of that meeting read:

In 2012, Shin reported on a proposal by In-Koo Cho to organize a summer school in Seoul under the Econometric Society name. He added that Cho has secured funding, but had asked for administrative support and possible top-up financial support for travel grants for participants. Holmström asked for clarification on the relationship between the proposal and the activities of the Far East and South and South East Asian standing committees. Shin stated that the summer school initiative should be closely coordinated with the activities overseen by the regional standing committees. Acemoglu noted that the initiative should be self-funded from within the region. It was AGREED to give permission to the Seoul summer school subject to consultation with the regional standing committees, and on the understanding that no direct financial support would be provided from the center.

The first school was then organized by In Koo Cho and Ariel Rubinstein, and it was held in August 6-10, 2013, at Hanyang University campus in Seoul, Korea. See appendix E for the locations and organizers of ES Schools held in Asia.

In order to encourage such activities while maintaining some guidance, the Executive Committee approved the following guidelines in January 2018:

1. To use the name of the Econometric Society, a school needs the approval of the Executive Committee. When granted, this approval will be for a period of not more than three years. It may be renewed following submission of a report on past summer schools and a fresh application.
2. The Executive Committee will appoint a committee to review all applications, consult with the Regional Standing Committee in the region where the school is to be held, and decide whether to recommend approval to the Executive Committee.
3. These schools or conferences should be accessible to members from all of our regions and should make an effort to encourage participation from all regions. For that reason, all instruction and presentations should be in English.
4. The proposal should specify the expected level of the student participants, and the mechanism for recruiting and selecting them.
5. The organizers of these events will be expected to coordinate with the relevant Regional Standing Committee to avoid schedule conflicts, and to send brief annual reports both to that Regional Standing Committee and to the Executive Committee.
6. The Executive Committee will not provide funding, but the regions may choose to use some of their resources to, e.g., subsidize travel costs for students and younger faculty.

3.2 Organization from 2022 Onwards

A new standing committee for approval and guidelines for Summer/Winter Schools has been set up in 2020, with the following members Dilip Mookherjee (chair), Andy McLennan, Nour Meddahi and Whitney Newey. These are provided below.

Goals and Guidelines

The aim of the Summer/Winter Schools is to help build research capacity in areas where participants (students/junior faculty) have limited exposure to methods, outstanding teachers and researchers at the frontiers of various fields. Areas could be defined geographically or by subject.

The schools typically feature: (a) lectures providing an overview of recent developments at the research frontier, or providing training in skills needed to conduct high quality research, and (b) opportunity for participants to receive feedback and mentoring advice from lecturers, and to interact with one another. In some cases, they are held right before or after regional meetings of the Econometric Society, and include sessions with papers contributed by young scholars.

Organization

The schools are organized by local hosts, who are responsible for raising necessary funds, selecting dates, location, topics and lecturers, inviting lecturers, preparing an announcement which specify topics, application requirements and deadlines, participation cost/financial aid and criteria for selection; screening applications and selecting participants, and all other local arrangements. The role of the ES is limited to (i) approving proposals for new schools and evaluating applications for renewal after every four years of operation, (ii) advertising the school through the Society's web site and blast email system, (iii) guiding local organizers with set up of Conference Maker submission software for receiving participant applications and registering participants. ES membership is required for all participants. If local organizers use conference software other than Conference Maker, they are responsible for checking ES membership status of all participants through the Society's new membership verification process. To verify membership, please click on this link, and cut and paste all names and/or email addresses of registered participants onto the displayed page. The function will allow regions to search in groups or individually by first and last name, partial name, and/or email address. Membership status will appear as either active if current, blank if not current, or "not found". If there are multiple matches, all will be listed.

The Executive Committee of the ES does not provide any financial support for schools, but concerned regional standing committees can decide on allocation of their resources to subsidize travel costs for students and younger faculty.

Schools can be organized either on a one-time basis or for multiple years. Multi-year proposals are encouraged, allowing schools and local organizers to learn from experience, gain reputation and provide training to larger numbers of participants. The organizers may rotate locations in different years, but should take responsibility for coordination across different locations. The organizers can seek help and advice from the SSC and concerned RSCs. The Standing Committee will consult the relevant RSCs for their advice in connection with approval, organization and evaluation of each school. RSCs will be asked to approve dates of each school in order to avoid conflicts with other conferences, workshops or ES activities in the concerned region.

The Schools should be open to participants from all regions. The ES will be willing to collaborate with other sponsors who play an important role in funding or organization. The language of instruction and all presentations will be in English. Analogous to rules applying to regional meetings of the Econometric Society, within six months of meeting completion, the associated regional

standing committee and the school organizers shall submit a financial report to the Society’s EVP along with 10% of any positive surplus in the School budget. At the same time, if the school has utilized the Society’s contract with Conference Maker to handle registration and fee collection, a 4.5% credit card processing fee will be applied to cover the Society’s credit card transaction costs and a fee of \$500 will be deducted from the registration fees to be paid to Conference Maker for handling registration.

Initiation/Approval of New Schools

Proposals to set up new schools should be prepared by local organizers and submitted to the SSC for approval. Assistance and advice for preparing proposals to potential organizers can be provided by the SSC and RSC chairs. RSCs can help coordinate proposals submitted from their respective regions. In under-represented areas the SSC will work with RSCs to search for potential hosts and encourage them to initiate required schools (see further detail below).

Proposals should be submitted to the SSC at least twelve months in advance of the proposed date of the first school. The SSC will handle proposals on a rolling basis. Following consultations with the chair of the RSCs, it will make approval decisions within one month.

The SSC will coordinate coverage, names and dates of different schools. Names should include the Econometric Society, such as ‘Econometric Society Summer School on in’, or ‘(Region X) Summer School in , sponsored by the Econometric Society and (joint sponsors)—’. The region or topic concerned should also feature in the school name. The SSC will strive to avoid conflict of dates with other conferences or schools, or excessive overlap of topics with other schools in neighboring locations.

Proposals should explain how the school would address the skill shortage or otherwise further the goals of the Econometric Society and the plan for its organization, including proposed location, dates and topics, and plans for (a) budgeted expenditures and fund-raising including sponsorships and registration fees, (b) lecturers to be invited, (c) approximate number of participants, procedures for recruitment and screening, participant fees and financial aid, (d) division of school hours into lectures and workshops, (e) opportunities for participants to receive individualized feedback on their research or mentoring advice from instructors, and (f) participant feedback on courses, instructors and school organization.

Proposals will be evaluated on the basis of assessed feasibility and extent to which the primary goal of research capacity building is likely to be furthered. The SSC is not wedded to any ‘one size fits all’ approach and is willing to entertain variations from the detailed guidelines listed here depending on local need and circumstances on a case-by-case basis.

Reporting Requirements and Renewals

Organizers should send the SSC a report on functioning of the school after three years of operation following the previous approval granted. The report should include details for the past three years concerning: (a) lecture topics, instructors, teaching materials (eg links to curriculum, reading lists, presentation slides), (b) number of participants, criteria for selection, geographic range of applications and participants, costs charged/financial aid provided for participants, (c) student presentations/instructor feedback opportunities, student evaluations if available.

Existing schools seeking renewal beyond 2020 (with the exception of those already approved for 2021) should submit a report and renewal application in 2020 at least twelve months prior to holding the next school. The renewal application should explain any changes envisaged for organization, scale or funding compared to past functioning. They will receive a decision within one month from the SSC after consultation with relevant RSCs. Going forward, approval will be

granted for four years at a time, with reports and renewal applications due at the end of three years.

Initiatives for New Schools in Under-represented Areas

The SSC will work with RSCs of under-represented areas such as Africa to promote new schools. Primary responsibility for developing such a strategy is delegated to the concerned RSCs. The SSC will receive input from the RSCs regarding possible assistance that could be provided by the Econometric Society towards this end, and based on these make suitable recommendations to the Executive Committee. Strategies may include holding online schools, workshops or conferences; special funding for financial aid or school subsidies; helping organize events in the region concerned which attract distinguished speakers.

Appendices

A Composition of Asian Regional Standing Committee

A.1 Current Members

Voting Members

Chen, Been-Lon	Academia Sinica	Elected	2019-2022
Chen, Songnian	Hong Kong University of Science and Technology	Elected	2020-2023
Chen, Xiaohong	Yale University	Elected	2018-2021
		Council	2020-2023
Chen, Yi-Chun	National University of Singapore	Elected	2021-2024
Fang, Hanming	ShanghaiTech University & University of Pennsylvania	Elected	2021-2024
Ichimura, Hidehiko	University of Arizona & University of Tokyo	Council	2020-2023
Kandori, Michihiro	University of Tokyo	Council	2020-2023
Kitamura, Yuichi	Yale University	Elected	2020-2023
Kiyotaki, Nobuhiro	Princeton University	Council	2020-2023
Mookherjee, Dilip	Boston University	At-large/Council & Chair	2019-2022
Pan, Jessica	National University of Singapore	Elected	2019-2022
Shimotsu, Katsumi	University of Tokyo	Elected	2020-2023
Whang, Yoon-Jae	Seoul National University	Elected	2021-2024

Non-Voting Members

Sen, Arunava	Indian Statistical Institute	Chair of C/S/W Asia Sub-Region Committee	2020-2023
Zhang, Changyong	Curtin University Malaysia	Secretary	2021-2024

A.2 Past Members

Voting Members

Duan, Jin-Chuan	National University of Singapore	Elected	2018-2021
Kajii, Atsushi	Kyoto University	Council & Chair	2016-2019
Kim, Jinwoo	Seoul National University	Elected	2018-2021
Suen, Wing	University of Hong Kong	Elected	2018-2021

Non-Voting Members

Fang, Hanming	ShanghaiTech University & University of Pennsylvania	Local Chair of CMES 2021	2020-2021
Feng, Shuaizhang	Jinan University	Local Chair of CMES 2019	2019-2021
Hong, Yongmiao	Cornell University	Local Chair of AMES 2019	2019-2021
Kajii, Atsushi	Kwansei Gakuin University	Secretary	2020-2021
Zhang, Changyong	Curtin University Malaysia	Local Chair of AMES 2021	2020-2021

B Asian Sub-Regions

B.1 List of Countries and Territories

Central, South and West Asia

Afghanistan, Azerbaijan, Bahrain, Bangladesh, Bhutan, India, Iran, Iraq, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Maldives, Mongolia, Myanmar, Nepal, Oman, Pakistan, Qatar, Saudi Arabia, Sri Lanka, Tajikistan, Turkmenistan, United Arab Emirates, Uzbekistan, Yemen

China

China, Hong Kong SAR-China, Macao-SAR China, Taiwan

East and South-East Asia

Brunei Darussalam, Cambodia, Indonesia, Japan, Laos, Malaysia, North Korea, Philippines, Singapore, South Korea, Thailand, Timor Leste, Vietnam

B.2 Sub-Region Committees

Central, South and West Asia

Bochet, Olivier	New York University Abu Dhabi		2020-2023
Khalil, Fahad	University of Washington		2020-2023
Sen, Arunava	Indian Statistical Institute	Chair	2020-2023

China

Ai, Chunrong	Chinese University of Hong Kong, Shenzhen		2020-2023
Bai, Chong-En	Tsinghua University		2020-2023
Chen, Been-Lon	Academia Sinica		2020-2023
Chen, Songnian	Hong Kong University of Science and Technology		2020-2023
Fang, Hanming	ShanghaiTech University & University of Pennsylvania	Chair	2020-2023
Xiong, Wei	Princeton University		2020-2023

East and South-East Asia

Duan, Jin-Chuan	National University of Singapore		2020-2023
Kim, Jinwoo	Seoul National University		2020-2023
Shimotsu, Katsumi	University of Tokyo	Chair	2020-2023
Zhang, Changyong	Curtin University Malaysia		2020-2023

C Past Asian Meetings of Econometric Society

C.1 Detail of Asian Meetings

Year	Host	Dates	# Submissions	# Registrations	Program Chair(s)	Organizing Chair(s)
2008 ¹	Singapore Management University	16-18/07			Mariano, Roberto S.	Yang, Zhenlin
2009 ²	University of Tokyo	03-05/08			Ichimura, Hidehiko Matsushima, Hitoshi	Ichimura, Hidehiko Matsushima, Hitoshi
2010					World Congress	
2011	Korea University	11-13/08			Cho, In-Koo Hahn, Jinyong	
2012	University of Delhi	20-22/12			Krishna, Vijay	Dua, Pami
2013	National University of Singapore	02-04/08			Hong, Han Sun, Yeneng	
2014	Academia Sinica	20-22/06			Kan, Kamhon Lee, Lung-Fei Peng, Shin-Kun Wang, Ping	Kan, Kamhon Peng, Shin-Kun
2015					World Congress	
2016	Doshisha University	11-13/08	792	850	Kajii, Atsushi Nishiyama, Yoshihiko	Yagi, Tadashi
2017	Chinese University of Hong Kong	03-05/06	1285	987	Pissarides, Christopher Rosenzweig, Mark Song, Zheng Michael Zhang, Junsen	Kwong, Kai-Sun Sunny
2018	Sogang University	21-23/06	661	430	Cho, Jang-Ok Choi, In Kim, Chongmin	
2019	Xiamen University	14-16/06	1089	731	Hong, Yongmiao	Fan, Qingliang
2020					World Congress	
2021 ³	Curtin University Malaysia	25-27/06	602	555	Fang, Hanming (Co-Chair) Hong, Yongmiao Xiong, Wei	Goi, Chai Lee (Co-Chair) Zhang, Changyong Ai, Chunrong
2022	Chinese University of Hong Kong, Shenzhen	22-24/06			Fujiwara-Greve, Takako	Hokari, Toru
2022	Keio University & University of Tokyo	08-10/08			Oyama, Daisuke	Shimotsu, Katsumi

¹ The meeting was held before the Far Eastern region and the South Asian region were merged. It was therefore called “Far East and South Asia Meeting”.

² The meeting was held before the Far Eastern region and the South Asian region were merged. It was therefore called “Far East and South Asia Meeting”.

³ The meeting was held online due to COVID-19 outbreak.

C.2 Invited Speakers for Asian Meetings

AMES 2016

Plenary Session Speakers	Andrews, Donald	Yale University	
	Dekel, Eddie	Northwestern University & Tel Aviv University	Presidential Address
	Pakes, Ariel	Harvard University	Griliches Lectures
	Rubinstein, Ariel	Tel-Aviv University	
Invited Speakers	Cho, In-Koo	University of Illinois Urbana-Champaign	
	Gangadharan, Lata	Monash University	
	Ham, John	National University of Singapore	
	Lee, Robin	Harvard University	
	Ok, Efe A.	New York University	
	Santos, Andrés	University of California San Diego	
Weibull, Jörgen	Stockholm School of Economics		

AMES 2017

Plenary Session Speakers	Heckman, James ¹	University of Chicago	Jacob Marschak Lecture
	Persson, Torsten	Stockholm University	
	Rosenzweig, Mark	Yale University	
Invited Speakers	Chetty, Raj	Stanford University	
	Durlauf, Steven	University of Wisconsin-Madison	
	Ely, Jeffrey	Northwestern University	
	Greenstone, Michael	University of Chicago	
	Hsieh, Chang-Tai	University of Chicago	
	Kortum, Samuel	Yale University	
	Lee, Lung-Fei	The Ohio State University	
	Tsyvinski, Aleh	Yale University	
	Violante, Gianluca	New York University	
	Zhang, Junsen	The Chinese University of Hong Kong	
Zilibotti, Fabrizio	University of Zurich		

¹ Done with Skype video for not being able to come to Hong Kong due to an urgent personal issue

AMES 2018

Plenary Session Speakers	Aguiar, Mark	Princeton University	Presidential Address
	Besley, Tim	London School of Economics	
	Che, Yeon-Koo	Columbia University	
	Hahn, Jinyong	University of California Los Angeles	
	Sannikov, Yuliy	Stanford University	
Invited Speakers	Ambler, Steve	University of Quebec	
	Braun, R. Anton	Federal Reserve Bank of Atlanta	
	Bonhomme, Stephen	University of Chicago	
	Greenwood, Jeremy	University of Pennsylvania	
	Hörner, Johannes ¹	Yale University	
	Kojima, Fuhito	Stanford University	
	Kortum, Samuel	Yale University	
	Li, Hao	University of British Columbia	
	Lizzeri, Alessandro	New York University	
	Maasoumi, Esfandiar	Emory University	
Moll, Benjamin	Princeton University		
Rossi, Barbara	Universitat Pompeu Fabra		
Zhang, Jing	Federal Reserve bank of Chicago		

¹ Could not come for some personal issue

AMES 2019

Plenary Session Speakers	Chow, Gregory	Princeton University	
	Heckman, James J.	University of Chicago	
	Morris, Stephen	Princeton University	Presidential Address
	Sargent, Thomas J.	New York University	Chow Lecture
Invited Speakers	Ait-Sahalia, Yacine	Princeton University	
	Sir Blundell, Richard	University College London	
	Hsiao, Cheng	University of Southern California	
	Jackson, Matthew O.	Stanford University	
	Kajii, Atsushi	Kyoto University	
	Linton, Oliver	Cambridge University	
	Newey, Whitney	Massachusetts Institute of Technology	
	Pathak, Parag A.	Massachusetts Institute of Technology	
Sentana, Enrique	Center for Monetary and Financial Studies		
Uhlig, Harald	University of Chicago		

AMES 2021

Plenary Session Speakers	Goldberg, Penny	Yale University	Presidential Address
	Shaikh, Azeem	University of Chicago	Sargan Lectures
	Shiller, Robert	Yale University	Chow Lecture
Invited Speakers	Acemoglu, Daron	Massachusetts Institute of Technology	
	Crawford, Vincent	University of Oxford & University of California San Diego	
	Hansen, Bruce	University of Wisconsin-Madison	
	Hsiao, Cheng	University of Southern California	
	Imbens, Guido	Stanford University	
	Mookherjee, Dilip	Boston University	
	Newey, Whitney	Massachusetts Institute of Technology	
Ng, Serena	Columbia University		

D China Meetings

D.1 History of China Meetings

In summer 2011, President Bengt Holmstrom and Second VP Jim Heckman wanted to expand activities of the society in China, which they called the China initiatives. Heckman reported on early consultation with China based scholars at the Chicago meeting of the Executive Committee in January 2012, and the committee asked him to explore the possibility of organizing a regular summer meeting in China. The minutes read as follows:

Heckman reported on his ideas for China. There is a rapidly developing university system with scholars fragmented by regional and institutional affiliations. A network of collaboration is missing and connections among leading Chinese economists are often made through affiliations in the US. There was discussion on how the Econometric Society could help to overcome this fragmentation and create intellectual links among them. One thought was to create a separate China sub-chapter or to organize courses or separate summer meetings. Arellano noted that the Society could plan in China the role that other associations have played in other regions. It was agreed that Heckman would explore the possibility of organizing a regular summer meeting in China. Arellano noted that it would be important to coordinate the calendar so that it would not interfere with the Asian meeting. Shin added that the group should have sufficiently broad representation.

Later, President Jim Heckman gave an interim report of the China meetings in August 2012 at the Malaga meeting of the Executive Committee. And the committee approves the first China meeting in Beijing. The minutes read as follows:

Heckman reported on progress of the China meeting of the Econometric Society proposed at meeting of the Executive Committee in Chicago. The organizing committee consisting of Justin Lin and Cheng Hsiao selected Beijing as the first venue of the meeting, to take place on June 2013. Rochet thanked Heckman for pursuing this initiative.

Although it was expected that China meetings coordinate with RSC, its relation to RSC was not necessarily clear. In January 2016, the Executive Committee emphasized that Asian RSC is responsible for the organization of regional activities in Asia, and that China meetings are such regional activities. The committee therefore requested the ARSC to make a statement on future of China meetings. Consequently, in March 2016, ARSC approved a MEMORANDUM OF UNDERSTANDING, which states:

1. A China meeting will be held in Wuhan in 2017.
2. The ARSC expects to approve proposal for China meetings in 2018, 2019, and 2021. That is, the ARSC expects to endorse a China meeting as an activity of the society in the region in these years, if suitable proposals are submitted to the ARSC.
3. There will be a consultation in 2020 on a China meeting in 2022, and in 2022 on the future of China meetings from 2023 onward.

D.2 Detail of China Meetings

Year	Host	Dates	# Submissions	# Registrations	Program Chair(s)	Organizing Chair(s)
2013	Peking University	14-16/06			Wu, Ho-Mou	
2014	Xiamen University	25-27/06			Hong, Yongmiao	Cai, Zongwu
2015				World Congress		
2016	Southwestern University of Finance and Economics	25-27/06				
2017	Wuhan University	09-11/06			Sun, Xiang Sun, Yixiao Xie, Danyang Zhu, Xiaodong	
2018	Fudan University	15-17/06			Gan, Li Xie, Danyang Zhang, Jun	Chen, Shiyi
2019	Jinan University	18-20/06			Feng, Shuaizhang Hu, Yingyao	
2020				World Congress		
2021	ShanghaiTech University	01-03/07			Fang, Hanming Liu, Qingmin Song, Zheng Michael	Chen, Yi Chen, Yvonne Jie Guo, Ming Lu, Ding

D.3 Reorganization from 2022 Onwards

“Proposal for Future of China meetings and Asian Meetings of the Econometric Society from 2022” was adopted at the 2020 ARSC meeting (online, August 20, 2020). From 2022 onwards, the ARSC will integrate the organization of meetings held in China with meetings in all other parts of Asia, and the China meetings will thereafter be subject to the rules for sub-regional meetings.

E Detail of ES Schools in Asia

Year	Host	Dates	Organizer(s)
2013	Hanyang University	06-10/08	Cho, In Koo & Rubinstein, Ariel / Park, Daekeun
2014	Hanyang University	05-09/08	Cho, In Koo & Rubinstein, Ariel / Park, Daekeun
2015	University of Tokyo	03-07/08	Cho, In Koo & Rubinstein, Ariel / Matsui, Akihiko
2016	Kyoto University	06-10/08	Cho, In Koo & Rubinstein, Ariel / Kajii, Atsushi & Masuda, Takehito & Matsui, Akihiko
2017	Hanyang University	07-11/08	Cho, In Koo & Rubinstein, Ariel / Park, Daekeun
2018	National University of Singapore	15-19/06	Cho, In Koo & Rubinstein, Ariel / Sun, Yeneng
2018	Delhi School of Economics	10-13/12	Shah, Sudhir & Somanathan, Rohini
2019	Hokkaido University	06-10/08	Cho, In Koo & Rubinstein, Ariel / Machino, Kazuo
2019	Delhi School of Economics	10-13/12	Shah, Sudhir & Somanathan, Rohini
2020	Delhi School of Economics	14-17/12	Bag, Sugata & Kar, Anirban & Maiti, Dibyendu
2021	University of Chinese Academy of Sciences	12-17/07	Hong, Yongmiao
2021	Delhi School of Economics	15-18/12	
2022	National University of Singapore	25-29/07	