

THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE EDITORS 2017–2018

THE THREE TABLES BELOW provide summary statistics on the editorial process in the form presented in previous editors' reports.

Table I indicates that we received 996 new submissions this year. This number is the highest total in the history of the journal (there were 961 submissions in 2016/17). The number of accepted papers (67) increased from last year's 64. The number of conditionally accepted papers increased significantly (from 29 to 38).

Table III gives data on the time to decision for submissions evaluated in this reporting year. For new submissions, 63% of papers were decided within three months and 97% were decided within six months. 56% of revisions were returned within three months and 89% within six months. We hope to continue to keep the number of reviews that last more than six months low while maintaining high-quality of reports from our referees, associate editors, and co-editors.

Table IV provides information about the total time to publication for accepted articles. Papers accepted during 2017–2018 spent an average of eleven months in the hands of the journal (adding up all "rounds") and fifteen months in the hands of the authors (carrying out revisions) until acceptance; the time between acceptance and publication averaged 5.6 months.

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

This past year has brought several editorial board changes.¹

Dirk Bergemann and Itzhak Gilboa completed their terms as Coeditors on June 30, 2018. Dirk and Itzhak were efficient and insightful members of the editorial board. We thank Dirk and Itzhak for four years of outstanding editorial work.

TABLE I
STATUS OF MANUSCRIPTS

| | 13/14 | 14/15 | 15/16 | 16/17 | 17/18 |
|--|-------|-------|-------|-------|-------|
| In process at beginning of year | 218 | 203 | 243 | 207 | 229 |
| New papers received | 882 | 949 | 917 | 961 | 996 |
| Revisions received | 150 | 166 | 124 | 153 | 175 |
| Papers accepted | 55 | 67 | 54 | 64 | 67 |
| Papers accepted for Online Only | | | 3 | 0 | 0 |
| Papers conditionally accepted | 24 | 30 | 22 | 29 | 38 |
| Papers returned for revision | 132 | 123 | 131 | 150 | 153 |
| Papers rejected or active withdrawals | 835 | 856 | 871 | 849 | 911 |
| [Of these rejected without full refereeing]: | [251] | [257] | [310] | [342] | [296] |
| Papers in process at end of year | 203 | 243 | 207 | 229 | 231 |

¹Guido Imbens replaces me as editor on July 1, 2019. The opportunity to edit the journal has been a great honor. I am proud to be associated with the authors, referees, co-editors, and publication staff who are responsible for maintaining the journal's quality (Joel Sobel, Editor).

TABLE II
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS

| | 13/14 | 14/15 | 15/16 | 16/17 | 17/18 |
|-------------------------|------------|------------|------------|------------|------------|
| Current Editors | | | | | |
| Sobel | 123 | 122 | 267 | 294 | 316 |
| Bergemann | | 127 | 117 | 113 | 134 |
| Gilboa | | 129 | 106 | 108 | 110 |
| Müller | | | | 104 | 115 |
| Nevo | | | | | 98 |
| Violante | | | 99 | 122 | 105 |
| Zilibotti | | | 97 | 85 | 113 |
| Guest | 4 | 7 | 2 | 6 | 5 |
| Previous Editors | | | | | |
| Acemoglu | 197 | 226 | | | |
| Einav | 124 | 115 | 91 | 129 | |
| Hansen | 87 | 110 | | | |
| Jackson | 134 | | | | |
| Jehiel | 87 | | | | |
| Tamer | 126 | 113 | 138 | | |
| Total: | 882 | 949 | 917 | 961 | 996 |

Coeditors Barton L. Lipman and Alessandro Lizzeri joined the editorial board on July 1, 2018. They replace Bergemann and Gilboa and will primarily handle submissions in microeconomic theory.

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 Patrick Bayer (Duke University), Mikhail Golosov (University of Chicago), Shakeeb Khan (Boston College), Peter Klenow (Stanford University), Bart Lipman (Boston University), Eric Renault (Brown University), Edward Vytlačil (Yale University) will not be continuing on the board. We, as well as earlier generations of Co-Editors, have benefited from their wisdom. We are very grateful for all they have done

TABLE III
TIME TO DECISION

| | Decisions on New Submissions | | | Decisions on Revisions | | | Decisions on All Papers | | |
|---------------|---------------------------------|-----|--------------|---------------------------|-----|--------------|----------------------------|-----|--------------|
| | # | % | Cumulative % | # | % | Cumulative % | # | % | Cumulative % |
| In ≤1 months: | 315 | 32% | 32% | 61 | 33% | 33% | 376 | 32% | 32% |
| In 2 months: | 66 | 7% | 39% | 13 | 7% | 40% | 79 | 7% | 39% |
| In 3 months: | 242 | 25% | 63% | 28 | 15% | 56% | 270 | 23% | 62% |
| In 4 months: | 211 | 21% | 85% | 35 | 19% | 75% | 246 | 21% | 83% |
| In 5 months: | 92 | 9% | 94% | 17 | 9% | 84% | 109 | 9% | 92% |
| In 6 months: | 35 | 4% | 97% | 9 | 5% | 89% | 44 | 4% | 96% |
| In 7 months: | 11 | 1% | 99% | 5 | 3% | 92% | 16 | 1% | 98% |
| In 8 months: | 6 | 1% | 99% | 5 | 3% | 95% | 11 | 1% | 98% |
| In >8 months: | 8 | 1% | 100% | 10 | 5% | 100% | 18 | 2% | 100% |
| Total: | 986 | | | 183 | | | 1169 | | |

TABLE IV
TIME TO DECISION ON ACCEPTED PAPERS

| 2017–2018 | | | | | | | | | | | |
|------------------|-------------|--------|----------|--------------|--------|----------|------------------|-------|--------|----------|--|
| Time: | With Author | | | With Journal | | | Time: | Total | | | |
| | # | % | Cumul. % | # | % | Cumul. % | | # | % | Cumul. % | |
| ≤5 months | 10 | 14.93% | 14.93% | 6 | 8.96% | 8.96% | ≤ 8 months | 3 | 4.48% | 4.48% | |
| 5 < months ≤ 10 | 27 | 40.30% | 55.22% | 30 | 44.78% | 53.73% | 8 < months ≤ 16 | 19 | 28.36% | 32.84% | |
| 10 < months ≤ 15 | 7 | 10.45% | 65.67% | 20 | 29.85% | 83.58% | 16 < months ≤ 24 | 17 | 25.37% | 58.21% | |
| 15 < months ≤ 20 | 8 | 11.94% | 77.61% | 5 | 7.46% | 91.04% | 24 < months ≤ 32 | 11 | 16.42% | 74.63% | |
| 20 < months ≤ 25 | 2 | 2.99% | 80.60% | 3 | 4.48% | 95.52% | 32 < months ≤ 40 | 6 | 8.96% | 83.58% | |
| 25 < months ≤ 30 | 4 | 5.97% | 86.57% | 3 | 4.48% | 100.00% | 40 < months ≤ 48 | 4 | 5.97% | 89.55% | |
| 30 < months ≤ 35 | 4 | 5.97% | 92.54% | 0 | 0.00% | 100.00% | 48 < months ≤ 56 | 2 | 2.99% | 92.54% | |
| 35 < months ≤ 40 | 2 | 2.99% | 95.52% | 0 | 0.00% | 100.00% | 56 < months ≤ 64 | 1 | 1.49% | 94.03% | |
| >40 months | 3 | 4.48% | 100.00% | 0 | 0.00% | 100.00% | >64 months | 4 | 5.97% | 100.00% | |

for the journal. Stefan Hoderlein (Boston College), Patrick Kline (University of California, Berkeley), Jia Li (Duke University), Andriy Norets (Brown University), Todd Sarver (Duke University), Zheng Michael Song (The Chinese University of Hong Kong, Hong Kong), Aleh Tsyvinski (Yale University) joined the board July 1st. We are happy that these people have agreed to serve.

The report is followed by a list of those—in addition to the Associate Editors—who have written referee reports for us over the last year. They too are a central part of a remarkable tradition of quality evaluation. We apologize if anyone has been inadvertently excluded from the list.

Mary Beth Bellando-Zaniboni has been invaluable to the journal over the last ten years. Her expert management of the review process and dedicated support to the Editor, Co-Editors, and authors continues to be a mainstay of *Econometrica*. 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 Larry Samuelson and Administrative Director, Sue Maher. We thank Nicola Zaniboni for his continued help in 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. The Econometric Society manages the administrative and production process for the journal. We are grateful in particular to The Society's General Manager, Lyn Hogan and its Assistant to the Executive Vice-President, Betty Volenec, and its previous Executive Vice-President, Bernard Salanié, welcoming our new Executive Vice-President, Enrique Sentana. We thank them for their efficiency in doing this and their input and advice on running the journal.

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ITZHAK GILBOA
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AVIV NEVO
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