

THE ECONOMETRIC SOCIETY
North American Region

Aide Mémoire

October 2, 2023

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

1 Overview

Here is a broad overview of the governing structure of the Econometric Society. The Econometric Society has

- Officers: A President, A First Vice-President, a Second Vice-President, Past President, and Executive Vice-President.
- An Executive Committee, consisting of the President, First Vice-President and Second Vice-President; and four at-large members. In addition the Past President, the Executive Vice-President, and the editors of the journals are all non-voting members of the Executive Committee.
- A Council, consisting of 20-36 members including the President, Past President and two Vice Presidents and elected members from the various regions in proportion to overall Society membership.
- Fellows

The day-to-day government of the society is done by the Executive Committee, and for some important things, the Council has to approve measures (for example, to change the rules and procedures of the society, the Executive Committee and a simple majority of the Council must agree). For more important things, the Fellows must also vote (for changes in the by-laws, the Executive Committee, the Council, and 2/3 of the voting Fellows must agree); the Fellows are the highest authority of the society. Members of the society (who are not Fellows) only vote in the elections of the Regional Standing Committees (RSC).

The Society, at the world level, has many activities, among which the most important are the publication of three journals, and the organization of the World Congress on years which are multiples of 5.

2 North American Regional Standing Committee

2.1 Responsibilities

1. The North American Standing Committee is responsible for the organisation of the activities of the Econometric Society within North America. 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.

2. The North American Regional Standing Committee is responsible for establishing regular and systematic procedures for the organisation of

- (a) the North American Summer Meetings of the Econometric Society (NASM)
- (b) the North American Winter Meetings of the Econometric Society (NAWM).

The Summer meeting is held annually except for those years in which there is a World Congress. The Winter meeting is held every year.

3. The Standing Committee selects the dates and location of the NASM, and appoints the Program and Local Organizing Committee. The Winter meeting is held alongside the ASSA meetings and the location and local arrangements are handled by ASSA.

4. The selection of a host for the NASM will proceed as follows. In July three years prior to the NASM date, the Secretary, through the General Manager, will initiate a Call for Proposals. Proposals will be circulated to the Standing Committee prior to the next January meeting. The proposals will be discussed at the January meeting with a vote, if necessary, occurring at the meeting or shortly thereafter. The goal is to confirm the host of the NASM more than 2 years in advance of the meeting date.

5. The timing of nomination and selection of Program Chairs is as follows. Each January at the meeting of the NARSC at ASSA, Program Chairs should already be in place for the next occurring NAWM. The Program Chair for NASM occurring within the next *two* years should also be in place. (Note that in World Congress years this means only the next occurring NASM while in other years this means the next two NASM).

With these Program Chairs already identified and confirmed, the task at the January meeting is to begin the selection process for the Program Chair for the Winter Meetings occurring two years later. In the December prior to the January meeting the Secretary should advise Committee Members to begin thinking of nominees for the NAWM Program Chair. Names will then be discussed at the January meeting and a vote will be held by email or online voting sometime in January after the meeting.

The selection of the NASM Program chair is more involved since the decision may have to be coordinated with the LAC. At the January meeting the Committee should be considering proposals for hosts of the NASM to be held 2 1/2 years later. (For example, in January 2019, proposals will be considered for 2021 NASM hosts.) The final decision of a host for NASM will be made sometime in the following months and the selection process for the Program Chair should begin immediately following.

The exception to the above is in the January meeting held 2 years prior to a World Congress year. (For example in January of 2023 which is 2 years prior to the World Congress year 2025.) In such a year there will be no NASM held 2 1/2 years later so there will be nothing NASM-related to be decided that year.

2.2 Membership

The Econometric Society Rules and Procedures gives the following general organizational structure for all Regional Standing Committees

Regional Standing Committees are responsible for the organization of the regional activities of the Society. They are chaired by the first member of the following list that resides in the region: the President, the First Vice-President, the Second Vice-President, and the Past President. If none of them resides in the region, the President shall appoint a Council member in the region to serve as Chair. If the region is not represented on the Council, the President will appoint a Chair. Regional Standing Committees have at least five voting members, including the Council members from the region. At least two voting members are elected for a non-renewable four-year term in a ballot of the members of the region. Program Chairs, Local Arrangements Chairs, and regional officers such as Secretary

are nonvoting members of the Regional Standing Committee, unless they are already elected members of the Council or the Standing Committee.

The members of the North American Regional Standing Committee of the Econometric Society are the following:¹

Voting members:

- *Chair*: The first of the following list who resides in North America:
 - 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 a North American 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 North America.
- *Council Members* residing in North America.
- *Four Elected Members* chosen by the members of the Society in the Region as stipulated in the rules and regulations of the Society.

Elected members serve a non-renewable term of four years, expiring December 31 of their last year of membership, in staggered rotation so that each year an election is held to appoint one new member.

The Procedure for electing members is as follows. In September the Executive Vice President solicits nominations from the Society Members. The Secretary should also encourage the current members of the RSC to submit nominations. Nominees should have a reputation for engagement and service to the Society. They are not required to be Fellows of the Society. Past Program and/or Local Organizing Chairs/Committee members are especially good candidates.

After collecting nominations, informal approval voting takes the form of simple email discussion of the merits of various candidates. Based on this discussion the Secretary will reduce the list of nominees to a slate of the 6 names who have the most approval and no disapproval. Assuming this slate receives no objection from the Committee, the Secretary will then organize a rank-order vote to further reduce to two nominees. The Secretary then asks the nominees if they are willing to stand for election. If either or both are unwilling the Secretary should continue down the list in order of preference until two nominees agree. In October these nominees will be communicated to the Executive Vice-President who will then organize the election.

The Society requires that each Regional Standing Committee have at least 5 voting members. With four elected members and the President this requirement will always be met.

¹Appendix A lists the members of the Standing Committee from 2006 to 2015.

Non-voting members:

- *Secretary*: Appointed by the Committee for a term of three years (beginning at August 1 of the first year). The appointment can be renewed up to a maximum of three terms.

A Search Committee for a Secretary is constituted by the Chair of the Standing Committee at least one year and a half before renewal and consists of the current Secretary and Treasurer, the Executive Vice-President of the Econometric Society (as a non-voting member) and possibly other members of the Standing Committee. The Search Committee selects a list of candidates and approval of this list is sought with the Standing Committee at the meeting one year before renewal.

In case of any event preventing the current Secretary to accomplish her/his duties, a Search Committee is constituted, a list of candidates is ranked and the candidates are approached by the Chair in the order of the list to see if they are willing to serve. This candidate is then proposed to the Standing Committee for approval.

- *Program Chairs* and *Local Arrangements Chairs* for NASM of the past, current, and following year.²
- *Program Chairs* for NAWM of the current and the past year.

In addition,

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

are invited to attend the meetings of the North American Standing Committee.

2.3 Procedures

1. The *Chair* of the Standing Committee is responsible for arranging meetings of the Committee and communicating the decisions of the Committee to the General Manager of the Society. The Committee meets annually at the North American Winter Meeting.

If the President of the Society is not present, the Chair of the Standing Committee chairs the meeting and is responsible for the agenda.

2. The *Secretary* actively collaborates with the Chair in dealing with all issues facing the Standing Committee. He/she is responsible for invitations to the meetings of the Standing Committee and, in conjunction with the Chair, prepares the agenda and supporting memoranda. He/she takes minutes at the meetings of the Committee.

²The NASM Program Chairs from 2020 to the present are listed in Appendix D.

The Secretary maintains correspondence between the members of the Committee, the Executive Vice-President, and the General Manager of the Society. He/she liaises with the Program Chairs and the Local Arrangement Chairs of NASM.

The Secretary attends the ASSA Session/Room Allocation meeting to ensure that the Econometric Society is allocated its share of sessions and adequate rooms for the sessions.

4. The *Program Chair* of NASM are responsible for organising all sessions Plenary, Invited, and Contributed, of the Meeting. They are entirely free to arrange the program as they see fit. This includes lunch slots over the whole period of the conference. For instance, they could choose to allocate each association one lunch time session each, and one lunch time session could be allocated to LAC. The Program Chairs of the previous, the current, and the following year are expected to attend the Standing Committee Meeting to facilitate the transmission of information about organising the program. The Program Chairs of the current year provide a written report to the Standing Committee which summarizes their arrangements.

5. The *Program Chair* of NAWM is responsible for organising the Plenary Sessions and the Contributed Sessions of the Meeting with the help of Program Committee Members. The Chair is entirely free to arrange the program as s/he sees fit, subject to the structural constraints of ASSA. The Program Chairs of the previous and the current year are expected to attend the Standing Committee Meeting to facilitate the transmission of information about organising the program. The Program Chair of the current year provides a written report to the Standing Committee which summarizes their arrangements.

6. The *Local Arrangements Chairs* of NASM and of NAWM are responsible for arranging the physical facilities, accommodation, meals, and social events. They collaborate with Program Chairs to arrange the meeting website, which should contain registration and program information. The local website should be linked to the “Future Meetings” section of the Society’s website. The Local Arrangements Chairs of the current year provide a written report about the local arrangements to the Regional Standing Committee.

3 North American Summer Meeting of the Econometric Society (NASM)

The North American Summer Meeting is the most important activity of the North American Region. Because the NAWM is held in conjunction with ASSA, the Summer meeting is the only annual event which the North American Region organizes exclusively. It is also the primary source of revenue for the Region.

3.1 Timing and Format

The North American Summer Meeting is usually held over four days, Thursday to Sunday, in early- to mid-June. 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.

The members of the North American Standing Committee are encouraged to contact colleagues

who might be interested in acting as local organiser of a future NASMs. Proposals to host a meeting should specify the physical facilities available for sessions, accommodation and meal arrangements, and social events, as well as an estimated budget that includes total costs and revenues (from registration fees and from other sources). Proposals should be submitted to the General Manager.

Proposals are considered by the NARSC at the ASSA meeting 2 years prior to the NASM date.

The *Local Arrangements Chair (LAC)* for the current and the following NASM is invited to the meeting of the North American Standing Committee. He/she is responsible for arranging the physical facilities, accommodation, meals, and social events. He/she collaborates with the Program Chairs to arrange the meeting website, which should contain registration and Program information. The local website should be linked to the “Future Meetings” section of the Society’s website. The LAC is a non-voting member of the NARSC and provides a written *report* about the local arrangements at the annual meeting of the NARSC at the ASSA meetings 6 months after the Summer Meetings.

It is important that the LAC be fully informed about the following details. First, there will be two named lecturers appointed by external committees, Walras-Bowley and Cowles. The LAC is responsible for travel and accommodation expenses for the Walras-Bowley lecturer. Second, there are rotating lecture series (Hotelling, Grilliches, etc.) and one of these may land on the NASM and a venue should be provided. Finally, Cowles provides financial support for the NASM through the NARSC account. The Cowles Foundation contribution fully covers the expenses associated with the Cowles lecturer. Details for the timing of disbursement of these funds should be clarified in advance.

3.2 Funding From The Cowles Foundation

In 2017 an agreement was reached with the Cowles Foundation to provide support for the NASM. This support will continue through the 2023 Summer Meetings. Discussions between the Secretary of the NARSC and the Director of the Cowles Foundation (Larry Samuelson at the time) clarified that the funds are to be used to support the NASM in general and as such should not contribute to any surplus retained by the Local Organizing Committee. To that end, Cowles funds are allocated to the Local Organizing Committee first to support the Cowles Lecture and then in installments as required to cover expenses. Surplus Cowles funds should be returned to the NARSC account after the conference is over.

3.3 Invited Sessions

The Program 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. In their arrangements they should take into consideration that the North American Standing Committee aims to promote the participation of women in NASM.

Walras-Bowley Lecture

The Walras-Bowley Lecture is an annual lecture given by a non-North American ES member at the NASM or, in World Congress years, at the World Congress. A list of past lecturers can be found on the Society’s website.

The invitation must state that acceptance of the invitation to deliver the lecture implies an invitation to submit a suitable version of the lecture to *Econometrica* (cf. Section 8.2 of the Rules and Procedures of the Econometric Society). The Walras-Bowley Lecture is a plenary lecture and there are no discussants.

The procedure for selecting the Walras-Bowley lecture in non-World Congress years is as follows. In the June prior to the NASM, the Chair forms a selection committee that consists of the Program Chair and two members of the Society, one of whom will chair the committee. The selection committee will then select a speaker.

The Walras-Bowley lecturer at the World Congress is selected by the Program Committee of the World Congress, without involvement by the NARSC Secretary or the NARSC.

The air fare of the Walras-Bowley lecturer should be reimbursed by the LAC up to a maximum of \$1,350.

Newly elected fellows in the North American region would be presented and honoured before the Walras-Bowley Lecture in the years in which there is no World Congress.

Cowles Lecture

The Cowles Foundation and the Econometric Society have an agreement to support an annual lecture, The Cowles Lecture, to be held at the North American Summer Meetings and at the World Congress. This agreement is in effect through July 2023, and is subject to renewal by mutual agreement.

In November prior to a non-World Congress year Y , the Cowles foundation will transfer $\$27,000 + \$500(Y - 2018)$ to the account of the North American Region. The purpose of these funds is to support the North American Summer Meetings.

To select a speaker for the Cowles Lecture, the Director of the Cowles Foundation will appoint a member of the Cowles Research Staff to form a committee along with the NASM Program Chair to select a speaker. The speaker will be introduced at the lecture by a representative of the Cowles Foundation.

The Cowles lecturer should be selected in the October prior to the NASM.

The Cowles lecturer at the World Congress is selected by the Program Committee of the World Congress, without involvement by the NARSC Secretary or the NARSC.

Additional Named Lectures

In recent years Program Chairs and Local Organizers have elected to add a third named lecture, The University of California Lecture at NASM 2018 and the Seattle Lecture at NASM 2019. The addition of such a named lecture is at the discretion (and expense) of the Local Organizing Committee.

Parallel Invited Sessions

In addition to the named lectures there are usually 3-4 parallel sessions of invited semi-plenary lectures. The session titles and invited speakers are chosen by the respective Program Chair.

3.4 Contributed Sessions

The Program Chair handles all matters related to the submissions of papers contributed for presentation at NASM. The sole criterion for acceptance of a paper shall be its scientific merit. The Program

Chair appoints as many members to the Program Committee as considered appropriate.

In recent years, the usual timetable for submissions has been as follows: (a) Complete submissions must be received by February 15. (b) Decisions on submissions are made by April 15. (c) Accepted papers are only included in the final program if presenting authors have registered by May 15.

3.5 Other Events

Econometric Society Lecture Series

Since 2016 the Society has hosted three annual lecture series (Hotelling, Sargan, Grilliches) with venues rotating among the various regional meetings. According to the rotating schedule the NASM will host one of these lecture series every three years. The next lecture series at an NASM will be in 2022, the Grilliches lecture.

4 North American Winter Meeting (NAWM)

4.1 Timing and Format

1. The Meetings take place in conjunction with the Allied Social Sciences Association (ASSA) during three days in early January. The location and dates are determined by ASSA. The scientific program of the NAWM is organized by the Program Chair in cooperation with a Program Committee whom s/he appoints. The Program Chair is appointed by the Regional Standing Committee at the ASSA meeting or shortly thereafter two years prior.

2. The Program Chair chooses Program Committee Members who are responsible for the selection process (see below). Program Committee Members can organize sessions as they see fit with the following objective in mind. ASSA allocates sessions based on past session attendance. Poorly attended sessions can result in fewer sessions allocated to the ES in future meetings. The Program Chair should try to ensure that sessions have enough visible speakers to ensure at least some minimum interest and attendance.

3. The Econometric Society has struggled to receive fair/equal treatment in terms of room allocations for sessions at ASSA. The ES rooms are sometimes too small and sometimes in less than ideal locations. Moreover we are at the whim of the ASSA organizers in terms of the timing of our sessions. Following the 2019 ASSA there was some discussion with Peter Rousseau which led to the following recommendations. First, the Program Chair could provide a list of sessions that should not be scheduled at the same time. In fact the Program Chair could draft an ideal ES schedule and send it to the ASSA organizers before the final schedule is created. Second, the Program Chair could indicate the desired room sizes for sessions based on anticipated attendance.

4. ASSA organizers allocate sessions to societies like the ES. The allocations are relatively stable and the ES has had 50 sessions since 2006 (before that we had 65 sessions). Sessions will be taken away if the society has too many poorly-attended sessions. Fewer than 15 attendees is poor attendance, fewer than 5 attendees is very poor. A median attendance below 13 will raise a flag. It is thus very important to schedule sessions that are going to be well-attended. Recognizable speakers help attendance a lot. The tradeoff is that speaking slots are more valuable for younger ES members than their already

recognizable colleagues. To a large extent this tradeoff can be resolved *across* North American ES meetings. The Summer meetings provide a great opportunity for younger speakers, while the Winter meetings the attendance benefit of recognizable names is relatively more important

5. The Secretary should appoint an NARSC member to attend the ASSA Allocation meeting as a representative for the Econometric Society. Issues like those mentioned in the preceding points above are discussed at this meeting. Harald Uhlig was our representative until 2020. Jeff Ely will be the representative 2021-.

6. The Program Chair of the current NAWM prepares a report to be discussed at the concurrent ASSA meeting of the Regional Standing Committee

4.2 Selection Process

1. The Program Committee invites submissions of papers, which can be either complete or work in progress. In recent years submissions were accepted between March and April in the year preceding the NAWM. Decisions are made in July.

2. Each person may submit and present one paper only. However, each person may be the co-author of several papers submitted to the conference. The submitting author must be a member of the Econometric Society or must join prior to submission.

3. Program Committee members take responsibility for organizing and chairing the contributed sessions.

5 Calendar, year T

Items relating to NASM do not apply if the relevant date (i.e. $T + 2$ or $T + 3$ etc) is a World Congress year (a multiple of 5).

January

- ASSA and after: Select among proposals for NASM $T + 2$.
- ASSA: Collect nominees for Program Chair NAWM $T + 2$
- After ASSA: Select Program Chair for NAWM $T + 2$.
- After ASSA: Connect newly chosen NAWM Program Chair for $T + 2$ with Program Chair for $T + 1$.

February Submission deadline for NASM T .

March

- Submissions accepted for NAWM $T + 1$.
- Form Selection Committee for Cowles lecturer NASM $T + 1$

April

- Submission decisions for NASM T .
- Submission deadline for NAWM $T + 1$.
- Form Selection Committee for Walras-Bowley lecturer NASM $T + 1$.

July

- Select Program Chair for NASM $T + 2$.
- Submission decisions for NAWM $T + 1$.
- Request proposals to host NASM $T + 3$.

September

- EVP solicits nominations from Society membership for Elected Member of RSC.

October

- Election of new elected members of RSC.

November

- Cowles Foundation transfers contribution for NASM $T + 1$.

December Secretary advises RSC members to think of nominees for Program Chair NAWM $T + 3$

6 Appendices

6.1 Appendix A: Members of the Standing Committee

Standing Committee 2022

Rosa Matzkin*	(Chair: ES President)
Jeff Ely	(Secretary)
Penny Goldberg*	(Past President)
Serena Ng*	(Elected Member 2019-2022)
Francesca Molinari*	(Elected Member 2021-2024)
Steve Berry*	(North American Member of Council until 2023)
Dirk Bergemann*	(North American Member of Council until 2024)
Monika Piazzesi*	(North American Member of Council until 2025)
Joe Altonji*	(North American Member of Council until 2023)
George Mailath*	(North American Member of Council until 2023)
Larry Samuelson*	(North American Member of Council until 2023)
Amy Finkelstein*	(North American Member of Council until 2024)
Kate Ho*	(North American Member of Council until 2024)
Jesse Shapiro	(Program Chair NAWM 2022)
Parag Pathak	(Program Chair NASM 2022)
Manuel Santos	(Local Organizing Co-Chair NASM 2022)
Miguel Iraola	(Local Organizing Co-Chair NASM 2022)
Stephane Bonhomme	(Program Chair NAWM 2021)
Silvia Goncalves	(Program Chair NASM 2021)
Dalibor Sevanovic	(Local Chair NASM 2021)
Alain Guay	(Local Chair NASM 2021)
Ellen McGrattan	(Program Chair NAWM 2023)

The star (*) indicates the voting members of the committee.

6.2 Appendix B: Winter Meetings (since 2020)

Winter Meeting 2022: Boston

Program Chair: Jesse Shapiro

Winter Meeting 2021: Chicago

Program Chair: Stephane Bonhomme

Winter Meeting 2020: San Diego

Program Chair: Rosa Matzkin

Winter Meeting 2021: Chicago (Virtual)

Program Chair: Stephen Bonhomme

Winter Meeting 2022: Boston (Virtual)

Program Chair: Jesse Shapiro

6.3 Appendix C: Summer Meetings (since 2021)

Summer Meeting 2021: Montreal (Virtual)

Program Chair: Silvia Goncalves

Local Chairs: Dalibor Stevanovic, Alain Guay

Summer Meeting 2022: Miami

Program Chair: Parag Pathak

Local Co-Chairs: Manuel Santos, Miguel Iraola