

THE ECONOMETRIC SOCIETY ANNUAL REPORTS  
 REPORT OF THE EDITORS 2015–2016

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 917 new submissions this year. This number is modestly lower than the number of submissions in 2014–2015 (949), but is the second highest total in the history of the journal. The number of accepted papers (54) decreased from last year's 67.

Table III gives data on the time to decision for submissions evaluated in this reporting year. For new submissions, 62% of papers were decided within three months and 95% were decided within six months. Decision times for revisions were 47% returned within three months and 84% within six months. We hope to reduce the number of reviews that last more than six months while maintaining high-quality of reports from our referees, associate editors, and co-editors.

Papers published during 2015–2016 spent an average of thirteen months in the hands of the journal (adding up all “rounds”) and fourteen months in the hands of the authors (carrying out revisions) until acceptance; the time between acceptance and publication averaged six months.

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.

Effective January 2017, margins of papers by *Econometrica*, *Quantitative Economics*, and *Theoretical Economics*, have been standardized. This change saves paper.

This past year has brought several editorial board changes.

Elie Tamer completed his term as Editor on June 30, 2016. Elie was the busiest co-editor during the past year. We thank Elie for four years of outstanding editorial work.

We are delighted to welcome a new coeditor, Ulrich K. Müller who joined our editorial board on July 1, 2016. Ulrich replaces Elie Tamer and brings expertise in time-series econometrics.

TABLE I  
 STATUS OF MANUSCRIPTS

	11/12	12/13	13/14	14/15	15/16
In process at beginning of year	221	221	218	203	243
New papers received	751	825	882	949	917
Revisions received	151	146	150	166	124
Papers accepted	71	67	55	67	54
Papers accepted for Online Only					3
Papers conditionally accepted	32	25	24	30	22
Papers returned for revision	121	132	132	123	131
Papers rejected or active withdrawals	677	751	835	856	871
[Of these rejected without full refereeing]:	[230]	[221]	[251]	[257]	[310]
Papers in process at end of year	221	218	203	243	207

TABLE II  
DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS

	11/12	12/13	13/14	14/15	15/16
<b>Current Editors</b>					
Sobel		104	123	122	267
Bergemann				127	117
Einav			124	115	91
Gilboa				129	106
Tamer		83	126	113	138
Violante					99
Zilibotti					97
Guest	5	1	4	7	2
<b>Previous Editors</b>					
Acemoglu	218	201	197	226	
Hansen	31	80	87	110	
Jackson	104	138	134		
Jehiel	91	109	87		
Morris					
Pesendorfer	108				
Robin	93	98			
Stock	101	11			
Total	751	825	882	949	917

TABLE III  
TIME TO DECISION

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In $\leq 1$ months	347	37	37	51	39	39	398	37	37
In 2 months	53	6	42	4	3	42	57	5	42
In 3 months	191	20	62	7	5	47	198	18	60
In 4 months	190	20	82	26	20	67	216	20	80
In 5 months	96	10	92	14	11	78	110	10	91
In 6 months	23	2	95	8	6	84	31	3	93
In 7 months	22	2	97	7	5	89	29	3	96
In 8 months	6	1	98	3	2	92	9	1	97
In $> 8$ months	22	2	100	11	8	100	33	3	100
Total	950			131			1081		

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 Yeon-Koo Che (Columbia University), Jeffrey Ely (Northwestern University), Johannes Hörner (Yale University), Jonathan Levin (Stanford University), Parag Pathak (Massachusetts Institute of Technology), Joris Pinkse (The Pennsylvania State University), Andrew Schotter (New York University), Marciano Siniscalchi (Northwestern University), and Asher Wolinsky (Northwestern University) will not be continuing on the board. Several of these individuals have already accepted important

administrative or editorial positions. We, as well as earlier generations of Co-Editors, have benefited from their wisdom. We are very grateful for all they have done for the journal. Eric Budish (University of Chicago), Federico Echenique (California Institute of Technology), Keisuke Hirano (The Pennsylvania State University), Stephen Redding (Princeton University), Tayfun Sönmez (Boston College), Viktor Todorov (Northwestern University), Nicolas Vieille (HEC Paris), Leeat Yariv (California Institute of Technology), and Elias Papaioannou (London Business School) 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 eight 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*. New York University provides us with facilities and backup services for the editorial office; we are grateful in particular to Department Chair, Alessandro Lizzeri. 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. Vytas Statulevicius and his staff at VTeX continue 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, Claire Sashi, its Assistant to the Executive Vice-President, Betty Volenec, and its Executive Vice-President, Bernard Salanié. We thank them for their efficiency in doing this and their input and advice on running the journal.

JOEL SOBEL  
DIRK BERGEMANN  
LIRAN EINAV  
ITZHAK GILBOA  
ELIE TAMER  
GIOVANNI L. VIOLANTE  
FABRIZIO ZILIBOTTI