THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE EDITORS 2020–2021

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 1258 new submissions this year. This number is the highest ever, and reflects a growing trend in the last few years. The number of accepted papers (112) has increased from last year's 77.

Table III gives data on the time to first decision for decisions made in this reporting year, with 73% of papers decided within three months and 98% decided within six months. Decision times for revisions were 60% returned within three months and 95% within six months.

Table IV provides information about the total time to publication for accepted articles. Papers accepted during 2020–2021 spent an average of 7 months in the hands of the journal (adding up all "rounds") and 17 months in the hands of the authors (carrying out revisions) prior to final acceptance; the time between acceptance and publication averaged 6 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.

Although there has been a page limit for a number of years, it has been enforced more rigorously following an Editorial that appeared in *Econometrica* September 2019 https://www.econometricsociety.org/system/files/ecta200105.pdf. Compliance has generally been good, with few requests for exemptions, and we plan to continue on with it. Along with shortening of papers, we have also made an effort to reduce online appendices, and making the papers more self-contained.

We have had a good response to our comment and replies on our Invited Lectures and Presidential Addresses; the invitation for comments and replies will be at the Editors' discretion, and not the authors, moving forward.

There has been a conscious effort on the part of the editorial board to ensure the tone of our reports sent to authors are professional and polite. We are working hard to improve

TABLE I

STATUS OF MANUSCRIPTS.

	16/17	17/18	18/19	19/20	20/21
In process at beginning of year	207	229	231	235	271
New papers received	961	996	955	1205	1258
Revisions received	153	175	191	191	244
Papers accepted	64	67	60	77	112
Papers accepted for Online Only	0	0	4	4	0
Papers conditionally accepted	29	38	40	51	63
Papers returned for revision	150	153	167	183	174
Papers rejected or active withdrawals	849	911	871	1094	1193
Papers rejected after review					708
[of these rejected without full refereeing]:	[342]	[296]	[286]	[493]	[484]
Papers in process at end of year	229	231	235	271	231

TABLE II

DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS.

		16/17	17/18	18/19	19/20	20/21
Current Editors	Imbens				368	**409**
	Bandiera					**115**
	Donaldson				86	**54**
	Jones				149	**150**
	Lipman			101	162	**134**
	Lizzeri			93	129	**140**
	Nevo		98	106	115	**108**
	Wolinsky				109	**138**
	Guest	6	5	12	20	**10**
Past Editors	Bergemann	113	134			
	Einav	129				
	Gilboa	108	110			
	Müller	104	115	122	67	
	Sobel	294	316	314		
	Tamer					
	Violante	122	105	105		
	Zilibotti	85	113	102		
TOTAL:		961	996	955	1205	**1258**

the service that *Econometrica* provides to the profession. To this end, we request that our referees follow our guidelines posted at https://www.econometricsociety.org/publications/econometrica/browse/guidelines-referees.

There were a few new policies implemented starting December 2021. First, we are requesting that papers with an offer of revision are returned within 12 months after a decision is issued. Authors are able to request an extension from the handling co-editor, but our hope is this policy will reduce long delays of appearance. Second, we have added language to our Copyright Transfer Agreement concerning retractions. An Editor will have the right to retract a paper when the cause is beyond correction, such as fraud or plagiarism. A committee of the three journal Editors and current sitting President for the Society will be formed to evaluate and decide the proposed retraction. Finally, the journal has imposed tighter restrictions on the accessi-

TABLE III

TIME TO DECISION.

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In ≤1 months:	505	39%	39%	97	37%	37%	602	39%	39%
In 2 months:	144	11%	51%	20	8%	45%	164	11%	50%
In 3 months:	284	22%	73%	38	15%	60%	322	21%	71%
In 4 months:	186	14%	87%	44	17%	77%	230	15%	85%
In 5 months:	108	8%	96%	32	12%	89%	140	9%	95%
In 6 months:	32	2%	98%	16	6%	95%	48	3%	98%
In >6 months:	24	2%	100%	12	5%	100%	36	2%	100%
Total:	1283			259			1542		

TABLE IV

TIME TO DECISION ON ACCEPTED PAPERS.

2020–2021

Time:	With Author			With Journal			Time:	Total		
	#	%	Cumul. %	#	%	Cumul. %		#	%	Cumul. %
≤5 months	32	28.57%	28.57%	14	12.50%	12.50%	≤8 months	13	11.61%	11.61%
5 < months ≤ 10	18	16.07%	44.64%	53	47.32%	59.82%	8 < months ≤ 16	22	19.64%	31.25%
10 < months ≤ 15	21	18.75%	63.39%	31	27.68%	87.50%	16 < months ≤ 24	31	27.68%	58.93%
15 < months ≤ 20	10	8.93%	72.32%	11	9.82%	97.32%	24 < months ≤ 32	17	15.18%	74.11%
20 < months ≤ 25	10	8.93%	81.25%	3	2.68%	100.00%	32 < months ≤ 40	13	11.61%	85.71%
25 < months ≤ 30	10	8.93%	90.18%	0	0.00%	100.00%	40 < months ≤ 48	9	8.04%	93.75%
30 < months ≤ 35	6	5.36%	95.54%	0	0.00%	100.00%	48 < months ≤ 56	4	3.57%	97.32%
35 < months ≤ 40	1	0.89%	96.43%	0	0.00%	100.00%	56 < months ≤ 64	0	0.00%	97.32%
>40 months	4	3.57%	100.00%	0	0.00%	100.00%	>64 months	3	2.68%	100.00%

2019–2020

Time:	With Author			With Journal			Time:	Total		
	#	%	Cumul. %	#	%	Cumul. %		#	%	Cumul. %
≤5 months	18	23.38%	23.38%	12	15.58%	15.58%	≤8 months	9	11.69%	11.69%
5 < months ≤ 10	12	15.58%	38.96%	36	46.75%	62.34%	8 < months ≤ 16	12	15.58%	27.27%
10 < months ≤ 15	18	23.38%	62.34%	25	32.47%	94.81%	16 < months ≤ 24	24	31.17%	58.44%
15 < months ≤ 20	5	6.49%	68.83%	4	5.19%	100.00%	24 < months ≤ 32	14	18.18%	76.62%
20 < months ≤ 25	9	11.69%	80.52%	0	0.00%	100.00%	32 < months ≤ 40	5	6.49%	83.12%
25 < months ≤ 30	4	5.19%	58.71%	0	0.00%	100.00%	40 < months ≤ 48	8	10.39%	93.51%
30 < months ≤ 35	4	5.19%	90.91%	0	0.00%	100.00%	48 < months ≤ 56	2	2.60%	96.10%
35 < months ≤ 40	3	3.90%	94.81%	0	0.00%	100.00%	56 < months ≤ 64	0	0.00%	96.10%
>40 months	4	5.19%	100.00%	0	0.00%	100.00%	>64 months	3	3.90%	100.00%

bility of its editorial files from the editorial board. With increasing amount of editorial data being stored indefinitely, the Executive Committee, concurrent with the Editors, decided that access to the collection of manuscript files should be limited up to 10 years for the Editor and 6 years for the Coeditors, from decision date. More may be read about this policy here https://www.econometricsociety.org/publications/econometrica/information-authors/editorial-procedures-and-policies.

This past year has brought several editorial board changes.

Aviv Nevo, who has been a Co-Editor since July 2017, completed his four-year term in June 2021. The journal has depended on his wisdom for the past four years. We are grateful for his contributions to the review process and especially his commitment to making timely decisions.

Kate Ho (Princeton University) became Co-Editor July 2021. Kate is a distinguished scholar and an experienced, fair, and effective editor. She broadens the range of expertise represented on the editorial board. We look forward to working with her and are very happy to welcome her to *Econometrica*.

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 Alberto Abadie (Massachusetts Institute of Technology), Isaiah Andrews (Harvard University), Nicholas Bloom (Stanford University), Michael Jansson

(University of California), Hanno Lustig (Stanford University), Serena Ng (Columbia University), Todd Sarver (Duke University), and Ilya R. Segal (Stanford University), will be stepping down from the board. We, as well as earlier generations of Co-Editors, have benefited from their wisdom and we are very grateful for all they have done for the journal.

We are delighted that have joined our board July 1, 2021: Marina Agranov (Caltech), Gabriel Carroll (University of Toronto), Jan De Loecker (KU Leuven), David Dillenberger (University of Pennsylvania), Ivana Komunjer (Georgetown University), Qingmin Liu (Columbia University), Benjamin Moll (London School of Economics), John Van Reenen (London School of Economics), Laura Veldkamp (Columbia University), and Ali Yurukoglu (Stanford University).

We are also very grateful to those associate editors who have agreed to extend their service for another three-year term: Guillaume Fréchette (New York University), Xavier Gabaix (Harvard University), Stefan Hoderlein (Emory University), Patrick Kline (University of California, Berkeley), Felix Kubler (University of Zurich), Jia Li (Singapore Management University), Andriy Norets (Brown University), Marzena Rostek (University of Wisconsin-Madison), Zheng (Michael) Song (Chinese University of Hong Kong), and Aleh Tsyvinski (Yale University).

Mary Beth Bellando-Zaniboni has been invaluable to the journal over the last 14 years. Her expert management of the review process and dedicated support to the Editor, Co-Editors, and authors, detailed knowledge of the history and continual good cheer continues to be a mainstay of *Econometrica*, in particular during the onboarding of new (Co-)editors). The Cowles Foundation for Research in Economics at Yale University provides us with facilities and backup services for the editorial office; we are grateful in particular to the Director Marina Halac 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 Executive Director, Lyn Hogan, its Assistant to the Executive Vice-President, Betty Volenec, and its 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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