THE ECONOMETRIC SOCIETY ANNUAL REPORTS
REPORT OF THE EDITORS 2021–2022

THE JOURNAL PUBLISHED 92 articles (with 70 typeset supplements) and an average of 32 pages per article in 2021. Gold Open Access was offered to authors starting in January 2020 and authors have steadily increased paying the set Article Publication Charge (APC) and retain copyright to their published work. This option is offered to authors during the collection of their Copyright Transfer Form through Wiley Author Services. More details may be found at the journal's website.

TABLE I

PUBLISHED PAPER SUMMARY STATISTICS.

	Total # Articles	Total # Article Pages	Avg Pgs. per Article	Total # Supp	Total # Supp Pages	Avg Pgs. per Supp	# of Gold Open Access Articles in Vol
2018	63	2158	34	41	809	20	N/A
2019	58	2080	36	58	659	11	N/A
2020	85	2655	31	63	1041	17	8
2021	92	2945	32	70	1317	19	17

Table II indicates that we received 1041 new submissions this year, and 180 revisions, down from last year's 1258 new submissions and 244 revisions. It is important to note that submission totals have been inflated in recent years due to the journal's withdraw-and-resubmit to comply with its paper formatting and length requirements. In the last four years, close to 10% of our submissions were effectively double-counted because they were withdrawn and resubmitted. The decline in new submission numbers may reflect a more educated submitter on journal requirements and less withdraw-resubmits. The number of accepted papers was 74 (112 in 20/21) 44 conditionally accepted (63 in 20/21), and 126 return for revisions (174 in 20/21).

TABLE II

STATUS OF MANUSCRIPTS.

	17/18	18/19	19/20	20/21	21/22
In process at beginning of year	229	231	235	271	231
New papers received	996	955	1205	1258	1041
Revisions received	175	191	191	244	180
Papers accepted	67	60	77	112	74
Papers accepted for Online Only	0	4	4	0	2
Papers conditionally accepted	38	40	51	63	44
Papers returned for revision	153	167	183	174	126
Papers rejected or active withdrawals	911	871	1094	1193	978
Papers rejected after review				708	598
[of these rejected without full refereeing]:	[296]	[286]	[493]	[484]	[380]
Papers in process at end of year	231	235	271	231	224

TABLE III

DISTRIBUTION OF NEW PAPERS AMONG CO-EDITORS.

		17/18	18/19	19/20	20/21	21/22
Current Editors	Imbens			368	409	**310**
	Bandiera				115	**97**
	Donaldson			86	54	**66**
	Ho					**71**
	Jones			149	150	**136**
	Lipman		101	162	134	**129**
	Lizzeri		93	129	140	**107**
	Wolinsky			109	138	**120**
	Guest	5	12	20	10	**5**
Past Editors	Bergemann	134				
	Einav					
	Gilboa	110				
	Müller	115	122	67		
	Nevo	98	106	115	108	
	Sobel	316	314			
	Tamer					
	Violante	105	105			
	Zilibotti	113	102			
TOTAL:		996	955	1205	1258	**1041**

Table IV reports time to decision on both first decision and revisions with 67% of papers decided within three months and 97% decided within six months. Decision times for revisions were 67% returned within three months and 93% within six months.

Table V provides information about the total time to publication for accepted articles. Papers accepted during 2021–2022 spent an average of 9 months in the hands of the journal (adding up all "rounds") and 16 months in the hands of the authors (carrying out revisions) prior to final acceptance. The time between acceptance and appearing in an issue averaged 7 months, slightly longer than our goal of 6 months. *Econometrica* currently has 25 accepted papers in backlog after the July 2022 issue was released.

TABLE IV

TIME TO DECISION.

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	Cumulative %	#	%	Cumulative %
In ≤1 months:	396	38%	38%	67	37%	37%	463	38%	38%
In 2 months:	86	8%	46%	19	10%	48%	105	9%	46%
In 3 months:	219	21%	67%	36	20%	67%	255	21%	67%
In 4 months:	176	17%	84%	19	10%	78%	195	16%	83%
In 5 months:	99	9%	93%	20	11%	89%	119	10%	93%
In 6 months:	39	4%	97%	8	4%	93%	47	4%	96%
In >6 months:	32	3%	100%	12	7%	100%	44	4%	100%
Total:	1047			181			1228		

TABLE V
TIME TO DECISION ON ACCEPTED PAPERS.

2021–2022

Time:	With Author						With Journal						Total					
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
≤5 months	16	21.62%	21.62%	2.25	1	4	13	17.57%	17.57%	2.08	1	3	6	8.11%	8.11%	1.17	1	2
5 < months ≤ 10	11	14.86%	36.49%	2.91	2	3	38	51.35%	68.92%	3.21	2	6	5	6.76%	14.86%	2.60	2	3
10 < months ≤ 15	19	25.68%	62.16%	3.26	2	4	14	18.92%	87.84%	3.29	2	4	7	9.46%	24.32%	2.86	2	3
15 < months ≤ 20	7	9.46%	71.62%	3.71	3	4	8	10.81%	98.65%	4.00	3	5	14	18.92%	43.24%	3.07	2	4
20 < months ≤ 25	7	9.46%	81.08%	3.43	2	6	1	1.35%	100.00%	4.00	4	4	14	18.92%	62.16%	3.36	3	4
25 < months ≤ 30	7	9.46%	90.54%	3.86	3	5	0	0.00%	100.00%				10	13.51%	75.68%	3.60	2	6
30 < months ≤ 35	2	2.70%	93.24%	4.00	4	4	0	0.00%	100.00%				2	2.70%	78.38%	3.50	3	4
35 < months ≤ 40	3	4.05%	97.30%	3.33	3	4	0	0.00%	100.00%				5	6.76%	85.14%	3.40	3	4
40 < months ≤ 45	0	0.00%	97.30%				0	0.00%	100.00%				6	8.11%	93.24%	3.83	3	4
45 < months ≤ 50	0	0.00%	97.30%				0	0.00%	100.00%				2	2.70%	95.95%	4.50	4	5
50 < months ≤ 55	1	1.35%	98.65%	3.00	3	3	0	0.00%	100.00%				1	1.35%	97.30%	3.00	3	3
55 < months ≤ 60	0	0.00%	99.65%				0	0.00%	100.00%				1	1.35%	98.65%	3.00	3	3
60 < months ≤ 65	1	1.35%	100.00%	3.00	3	3	0	0.00%	100.00%				0	0.00%	98.65%			
>65 months	0	0.00%	100.00%				0	0.00%	100.00%				1	1.35%	100.00%	3.00	3	3

2020–2021

Time:	With Author						With Journal						Total					
	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds	#	%	Cumul. %	Ave # Rounds	Min # Rounds	Max # Rounds
≤5 months	32	28.57%	28.57%	2.41	1	4	14	12.50%	12.50%	1.36	1	3	11	9.82%	9.82%	1.00	1	1
5 < months ≤ 10	18	16.07%	44.64%	3.56	3	6	53	47.32%	59.82%	3.32	2	5	6	5.36%	15.18%	2.83	2	3
10 < months ≤ 15	21	18.75%	63.39%	3.33	2	5	31	27.68%	87.50%	3.48	3	5	19	16.96%	32.14%	3.11	3	4
15 < months ≤ 20	10	8.93%	72.32%	3.80	3	5	11	9.82%	97.32%	4.64	4	6	17	15.18%	47.32%	3.65	3	5
20 < months ≤ 25	10	8.93%	81.25%	3.60	3	5	3	2.68%	100.00%	4.00	4	4	14	12.50%	59.82%	3.14	2	4
25 < months ≤ 30	10	8.93%	90.18%	3.9	2	5	0	0.00%	100.00%				9	8.04%	67.86%	4.00	3	6
30 < months ≤ 35	6	5.36%	95.54%	4	3	5	0	0.00%	100.00%				11	9.82%	77.68%	3.45	2	5
35 < months ≤ 40	1	0.89%	96.43%	4	4	4	0	0.00%	100.00%				9	8.04%	85.71%	4.00	3	5
40 < months ≤ 45	1	0.89%	97.32%	4	4	4	0	0.00%	100.00%				5	4.46%	90.18%	4.20	3	5
45 < months ≤ 50	0	0.00%	97.32%				0	0.00%	100.00%				6	5.36%	95.54%	4.00	3	5
50 < months ≤ 55	0	0.00%	97.32%				0	0.00%	100.00%				2	1.79%	97.32%	4.00	4	4
55 < months ≤ 60	0	0.00%	97.32%				0	0.00%	100.00%				0	0.00%	97.32%			
60 < months ≤ 65	2	1.79%	99.11%	3.5	3	4	0	0.00%	100.00%				0	0.00%	97.32%			
>65 months	1	0.89%	100.00%	3	3	3	0	0.00%	100.00%				3	2.68%	100.00%	3.33	3	4

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.

Econometrica published the paper: "Gender Differences in Peer Recognition by Economists" by David Card, Stefano DellaVigna, Patricia Funk, and Nagore Iriberri in its September 2022 issue. This paper had an unusual provenance and was subject to a unique editorial process. The study analyzes outcomes affected by decisions of the Executive Committee (EC) of the Society as well as votes by its Fellows and because it required access to data that could only be granted by the EC. As described in detail in an editorial preceding the paper, the specific editorial process was designed to limit influence of the EC and the Editor of the journal on the content of the paper, while maintaining some editorial control over its quality.

A few journal policies were updated in the Econometric Society Rules and Procedures. First, the Econometric Society updated its procedures for the appointment of journal prize committees at the end of 2021, specific to Econometrica, the Frisch Medal. The rules applied to the 2022 Frisch Medal now state that the president, in consultation with the editor of Econometrica, will form a prize committee comprising of six members to serve for two consecutive editions of the prize, three of whom will be returning members and three new ones. The committee will include one or two previous Frisch Medal winners, one of whom may be chosen to chair the committee. Committee members with a conflict of interest analogous to the ones in the journals' Conflict of Interest Policy will recuse themselves from the relevant deliberations. The number of calendar years has also been reduced from four calendar years immediately preceding the year in which the award is made, from the previous five. A second change to Rules and Procedures concerns editorial appointments and term lengths. Editors and coeditors at *Econometrica* were previously termed at four years without any written rules on term length. The Econometric Society's Rules and Procedures now state: The initial term for the Editor and the Co-Editors will be four years, and the appointments are staggered. The Executive Committee may approve two-year extensions for Editors and, if endorsed by the Editor, for Co-Editors. In rare cases, the Executive Committee may also decide on extensions longer or shorter than two years. Under no circumstances may an individual serve as Co-Editor and Editor of *Econometrica* for more than eight years in total regardless of whether those years are consecutive or not. In deciding on extensions, the Executive Committee will take into consideration the diversity of intellectual views over time, and the journal's current needs in submission portfolio management.

The current four-year term of the Editor of *Econometrica*, Guido W. Imbens, will reach completion June 30, 2023. Guido has agreed to stay on as Editor for an additional and last term of two years.

Alessandro Lizzeri (Princeton University), who has been a Co-Editor since July 2018, completed his four-year term in June 2022. Editorial Board has greatly benefited from his wisdom and exemplary service to the journal.

Marina Halac (Yale University) became Co-Editor July 2022. Her research and prior editorial experience make her a great fit for *Econometrica*, and we look forward to working with her and welcome her to *Econometrica*.

Bart Lipman (Boston University) has agreed to extend his term to June 30th 2023. We are grateful for his willingness to continue his service as Co-Editor for a year beyond his original term. We are heavily indebted to him for his work.

On July 1st 2023 three new Co-Editors will join the board. Leeat Yariv (Princeton University), Parag Pathak (MIT) and Francesco Trebbi (UC Berkeley) have agreed to serve for a four-year term. Their extensive editorial experience and outstanding research will bring valuable new perspectives to the board.

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 Jaap Abbring (Tilburg University), Eric Budish (University of Chicago), Keisuke Hirano (Pennsylvania State University), Elias Papaioannou (London Business School), Andres Santos (University of California, Los Angeles), Bruno Strulovici (Northwestern University), Viktor Todorov (Northwestern University), Nicolas Vieille (HEC Paris), Bas Werker (Tilburg University), Danny Yagan (UC Berkeley Economics), stepped down from the board June 30, 2022. 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 the following have joined our Associate Editor board as of July 1, 2022: Katherine Casey (Stanford University), Matthew Elliott (Cambridge University), Michal Kolesár (Princeton University), Elena Manresa (New York University), Eran Shmaya (Stony Brook University), Jón Steinsson (University of California, Berkeley), Vasilis Syrgkanis (Stanford University), Frank Verboven (KU Leuven) and David Yanagizawa-Drott (University of Zurich).

We are also very grateful to those associate editors who have agreed to extend their service for another three-year term: Marco Bassetto (Federal Reserve Bank of Minneapolis), Lorenzo Caliendo (Yale University), Matias D. Cattaneo (Princeton University), Denis Chetverikov (University of California, Los Angeles), Rebecca Diamond (Stanford University), Benjamin Faber (University of California, Berkeley), Jakub Kastl (Princeton University), Tomasz Strzalecki (Harvard University), Matthew J. Wiswall (University of Wisconsin-Madison), and Alexander Wolitzky (Massachusetts Institute of Technology).

Mary Beth Bellando-Zaniboni has been invaluable to the journal serving as its Director of Publications over the last 15 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*. 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.

GUIDO W. IMBENS
ORIANA BANDIERA
DAVE DONALDSON
MARINA HALAC
KATE HO
CHARLES I. JONES
BARTON L. LIPMAN
ASHER WOLINSKY