

THE ECONOMETRIC SOCIETY ANNUAL REPORTS
 REPORT OF THE EDITORS 2019–2020

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 1205 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 (77) has increased from last year’s 60.

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 97% decided within six months. Decision times for revisions were 56% returned within three months and 92% within six months.

Table IV provides information about the total time to publication for accepted articles. Papers accepted during 2019–2020 spent an average of 9 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.

There have been a number of new policies. First, there has been an increased focus on shortening papers. There has been a long, steady increase in the average paper length from around twelve pages in the 1970s to more than thirty-five in recently years. After some discussion we decided to make a concerted effort to stop this trend and in fact attempt to reverse it. Although there has been a page limit for a number of years, this year it is being enforced more rigorously following an editorial in the Journal where the new policy was announced. Compliance has generally been good, with few requests for exemptions to this policy. We also introduced some innovations to the way the invited lectures are handled. The main change is that the editorial board now invites written comments on those papers to be published immediately following the invited lecture.

TABLE I
 STATUS OF MANUSCRIPTS

	15/16	16/17	17/18	18/19	19/20
In process at beginning of year	243	207	229	231	235
New papers received	917	961	996	955	1205
Revisions received	124	153	175	191	191
Papers accepted	54	64	67	60	77
Papers accepted for Online Only	3	0	0	4	4
Papers conditionally accepted	22	29	38	40	51
Papers returned for revision	131	150	153	167	183
Papers rejected or active withdrawals	871	849	911	871	1094
[of these rejected without full refereeing]:	[310]	[342]	[296]	[286]	[493]
Papers in process at end of year	207	229	231	235	271

TABLE II
LIST OF NEW PAPERS

	15/16	16/17	17/18	18/19	19/20
Current Editors					
Imbens					368
Donaldson					86
Jones					149
Lipman				101	162
Lizzeri				93	129
Müller		104	115	122	67
Nevo			98	106	115
Wolinsky					109
Guest	2	6	5	12	20
Bergemann	117	113	134		
Einav	91	129			
Gilboa	106	108	110		
Sobel	267	294	316	314	
Tamer	138				
Violante	99	122	105	105	
Zilibotti	97	85	113	102	
TOTAL:	917	961	996	955	1205

The first paper under this new regime is Tim Besley's Presidential address which will be published in the July 2020 issue.

This past year has brought several editorial board changes, after last year's increase in the number of coeditors from seven to eight (including the editor).

Ulrich K. Müller, who has been a Co-Editor since July 2016, completed his four-year term in June 2020. The journal has depended on him for the past four years and we are grateful for his contribution to the review process and the opportunity to work with him on editorial matters.

Oriana Bandiera (London School of Economics) became Co-Editor July 2020. Oriana is a distinguished scholar and an experienced, fair, and effective editor. She broadens the

TABLE III
TIME TO DECISION

	Decisions on New Submissions			Decisions on Revisions			Decisions on All Papers		
	#	%	Cumulative %	#	%	cumulative %	#	%	Cumulative %
In ≤1 months:	509	43%	43%	70	32%	32%	579	41%	41%
In 2 months:	132	11%	54%	17	8%	40%	149	11%	52%
In 3 months:	226	19%	73%	35	16%	56%	261	19%	70%
In 4 months:	165	14%	87%	38	18%	74%	203	14%	85%
In 5 months:	97	8%	95%	25	12%	86%	122	9%	93%
In 6 months:	32	3%	97%	13	6%	92%	45	3%	96%
In 7 months:	14	1%	98%	11	5%	97%	25	2%	98%
In 8 months:	12	1%	99%	4	2%	99%	16	1%	99%
In >8 months:	6	1%	100%	3	1%	100%	9	1%	100%
Total:	1193			216			1409		

TABLE IV
TIME TO DECISION ON ACCEPTED PAPERS

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	6.4%	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%	85.71%	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%		

2018–2019												
Time:	With Author			With Journal			Time:	Total				
	#	%	Cumul. %	#	%	Cumul. %		#	%	Cumul. %		
≤5 months	10	15.63%	15.63%	5	7.81%	7.81%	≤8 months	5	7.81%	7.81%		
5 < months ≤ 10	15	23.44%	39.06%	30	46.88%	54.69%	8 < months ≤ 16	9	14.06%	21.88%		
10 < months ≤ 15	9	14.06%	53.13%	22	34.38%	89.06%	16 < months ≤ 24	19	29.69%	51.56%		
15 < months ≤ 20	9	14.06%	67.19%	3	4.69%	93.75%	24 < months ≤ 32	8	12.50%	64.06%		
20 < months ≤ 25	5	7.81%	75.00%	2	3.13%	96.88%	32 < months ≤ 40	16	25.00%	89.06%		
25 < months ≤ 30	9	14.06%	89.06%	2	3.13%	100.00%	40 < months ≤ 48	2	3.13%	92.19%		
30 < months ≤ 35	3	4.69%	93.75%	0	0.00%	100.00%	48 < months ≤ 56	1	1.56%	93.75%		
35 < months ≤ 40	1	1.56%	95.31%	0	0.00%	100.00%	56 < months ≤ 64	1	1.56%	95.31%		
>40 months	3	4.69%	100.00%	0	0.00%	100.00%	>64 months	3	4.69%	100.00%		

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 Manuel Amador (Federal Reserve Bank of Minneapolis and the University of Minnesota), Andres Aradillas-Lopez (Pennsylvania State University), Francis Bloch (University Paris 1 and Paris School of Economics), Xiaohong Chen (Yale University), Pascaline Dupas (Stanford University), Marina Halac (Yale University), Massimo Marinacci (Università Bocconi), Andrew McLennan (The University of Queensland), Azeem M. Shaikh (University of Chicago), Neil Shephard (Harvard University), Pierre-Olivier Weill (University of California, Los Angeles) and Leeat Yariv (Princeton 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 David Ahn (University of California, Berkeley), Isaiah Andrews (Harvard University), Eduardo Azevedo (The Wharton School, University of Pennsylvania), Chris Edmond (University of Melbourne), Claudio Ferraz (University of British Columbia and Pontifícia Universidade Católica do Rio), Rachel Griffith (University of Manchester), Kate Ho (Princeton University), Loukas Karabarbounis (University of

Minnesota), Eliana La Ferrara (Università Bocconi), Stephan Lauer mann (Universität Bonn), Nour Meddahi (Toulouse School of Economics), Moritz Meyer-ter-Vehn (University of California, Los Angeles), Anna Mikusheva (Massachusetts Institute of Technology), Johannes Stroebel (New York University, Stern School of Business), Bruno Strulovici (Northwestern University), and Danny Yagan (University of California, Berkeley) have joined our board July 1, 2020.

We are also very grateful to those associate editors who have agreed to extend their service for another three-year term: Treb Allen (Dartmouth College), Ernesto Dal Bó (University of California at Berkeley), Jesús Fernández-Villaverde (University of Pennsylvania), Amanda Frieden berg (University of Arizona), Rakesh Vohra (University of Pennsylvania).

Mary Beth Bellando-Zaniboni has been invaluable to the journal over the last 13 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 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, 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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