

**MINUTES OF A REGULAR MEETING OF THE  
WESTERN ECONOMIC ASSOCIATION INTERNATIONAL  
EXECUTIVE BOARD**

Chairperson of the Board Janet Currie called a regular meeting of the Executive Board of the Western Economic Association International (WEAI), a California nonprofit corporation, to order at 2:35 pm on 29 June 2024 in a hybrid format via Zoom and in-person at the Hyatt Regency, in Seattle, Washington.

**ATTENDANCE AND QUORUM**

The following Board members were present in-person: President Janet Currie, President-Elect Nancy Rose, Vice-president Maurice Obstfeld, Secretary-Treasurer John Ameriks, Elected Directors Jason Abrevaya, Rucker Johnson, Phil Leslie, incoming Vice-president Caroline Hoxby, CEP Editor Brad Humphreys, EI Editor Tim Salmon, and Executive Director Wade Martin. Attending via Zoom was Elected Director Susann Rohwedder. WEAI staff member Julie Barie was also in attendance in person.

**CHAIRPERSON AND RECORDING SECRETARY**

Currie served as chair and Martin and Barie served as recording secretaries.

**MINUTES OF LAST MEETING**

**Upon motion duly made, seconded, and unanimously approved,** the Board approved the draft minutes of the 2 July 2023 Board meeting as circulated 9 August 2023.

**NOMINATING COMMITTEE REPORT**

Currie proposed moving the Nominating Committee report to first on the agenda to accommodate those attending virtually. A motion was duly made, seconded, and unanimously approved to move the item. Committee chair Rucker Johnson reported on the list prepared by the committee. Following the presentation and discussion of the candidates, a motion was duly made, seconded, and unanimously approved to accept the revised list of candidates. Hoxby agreed to lead the effort to contact the candidates with the support of other officers.

**OFFICER'S REPORTS AND CONFERENCE FORMAT DISCUSSION**

Rose presented Annual Conference statistics comparing with previous year's San Diego conference noting the in-person and virtual participation trends (virtual participation made up approximately 11% of the program). Rose presented Annual Conference statistics comparing with previous year's San Diego conference noting the in-person and virtual participation trends (virtual participation made up approximately 12.5% of the program).

Martin provided an update on negotiations for upcoming International Conferences for 2026 and 2027 based on partner organizations' preferences. The 2026 conference is scheduled for Bangkok while 2027 will be in Seoul.

Allied Society participation in Seattle was greater than San Diego. Expanding Allied Society participation is a goal for the 100<sup>th</sup> anniversary conference in San Francisco in 2025

WEAI membership is still rebounding as conference participation returns to normal as most join in conjunction with participation or journal submission. Membership for 2024 was higher than 2023 but has not recovered to previous highs.

Institutional Membership slipped during the pandemic and remains slow to bounce back. The number of Institutional Members increased slightly to 40 members. WEAI staff will continue the strategy of reengaging IMs and updating the contact lists of former members helping to return memberships to pre-pandemic levels.

Data on the 1.5-day program for the Graduate Student Workshop were presented. An explanation was provided how the program is structured for the 16 selected PhD candidates to include job market paper presentations and mock interviews. A discussion of the selection process for advisors followed. There were 15 PhD candidates who participated in the program in Seattle as one dropped out just before the conference.

Martin reviewed the data from the Wiley publisher's report and the trends in journal reach, circulation, readership, etc. Open Access agreements and article processing charges (APC) were discussed.

Ameriks presented the Secretary-Treasurer report summarizing the written report. The Board discussed the investment allocation and decided that Vice-President Obstfeld would organize a committee to review the allocation as established in 2020. Recommendations will then be presented to the Board at the annual meeting in 2025. Due to challenges with the audit firm, the audit and taxes have been delayed this year. A separate vote will be held to approve the financial reports and taxes when finalized.

The April election results were presented including Caroline Hoxby, Stanford University, as incoming Vice President, Kelly Bedard, University of California, Santa Barbara, as incoming Academic Director, and Bhash Mazumder, Federal Reserve Bank of Chicago, as incoming Non-Academic Director.

#### EDITORS' REPORTS

Humphreys presented the 2023 CEP editor's report noting that all bibliometrics are up. His challenge still is finding people who are willing to referee articles. The number of requested reports versus reports received has become an ongoing concern.

Salmon presented the EI 2023 Editor's report. One-year Impact Factor remained steady as is EI's rank amongst economics journals. He's been making several Editorial Board changes as appointees from previous Editor retire.

#### JOURNAL STANDING COMMITTEE REPORT

Humphreys recused himself as Currie discussed the outcomes of the Journal Standing Committee report on CEP and the editor. The JSC was pleased with the improved metrics for the journal and recommended no changes.

## 2025 PROPOSED BUDGET

Martin discussed the proposed budget for 2025 and explained changes to the method of determining and presenting the projections for the upcoming year. The Board requested that mid-year projections also be presented in the future to gauge the status of the projected budget in the current year. Therefore, going forward the 2025 expected budget should be presented along with a mid-year assessment of the 2024 estimated budget with actuals from the first half of the year. It was **moved, seconded, and approved** to accept the 2025 proposed budget as submitted.

## EXECUTIVE DIRECTOR'S AUTHORITY OVER EXPENDITURES

The resolution for financial supervision consistent with the proposed 2025 budget by Executive Director Martin was **moved, seconded, and approved**.

## CONFLICT OF INTEREST POLICY

Members of the Board reviewed the Conflict-of-Interest policy. Forms were circulated to members present for signature and was sent for e-signature for all remote participants.

## ANNOUNCEMENTS

Abrevaya volunteered to serve as secretary-treasurer for the Board beginning July 2024.

Board members were invited to organize sessions for the 2025 Annual Conference in San Francisco. They were also encouraged to have their institutions consider joining as WEAI Institutional Members.

Leslie suggested expanding outreach for participation to non-academic institutions such as the National Association of Business Economists or professional economists at tech companies, particularly in the San Francisco area. Martin will reach out to Leslie to discuss opportunities and channels to connect with these groups.

## FINAL ADJOURNMENT

There being no further business, Currie adjourned the meeting at 4:50 pm.

Respectfully Submitted,

Wade E. Martin and Julie A. Barie  
Recording Secretary  
23 July 2024

MINUTES APPROVED JUNE 20, 2025, AT ANNUAL EXECUTIVE BOARD MEETING.