

CANADIAN ECONOMICS ASSOCIATION • ANNUAL GENERAL MEETING

DATE HELD: Sunday June 3, 2018

LOCATION: McGill University, Montreal Quebec

In attendance: Isabelle Amano, Niels Anthonisen, Werner Antweiler, Vicky Barham, Nikolaos Benos, Melvin Cross, Katherine Cuff, Ana Dammert, Andrew Davis, Nicole Fortin, Nancy Gallini, Gillian Hamilton, Octave Keutiben, Guy Lacroix, Hari Luitel, Sonya Marion, Krishna Pendakur, Angela Redish, Maurice Roche, Francisco Ruge-Murcia, Nicolas Schmitt, Scott Taylor, Vivian Tran, Mike Veall, Frances Woolley

Chair of Meeting: Frances Woolley

Notice has been given to start the meeting. The required quorum of at least 15 members was present at the start of the AGM.

1. Approval of agenda

Moved: Scott Taylor / Seconded: Werner Antweiler

CARRIED

2. Motion to approve minutes of last Annual General Meeting

Moved: Werner / Seconded: Nick Schmitt

CARRIED

3. Report of the President (Frances Woolley)

a) CEA Constitutional Changes: Between Monday April 30, 2018 and Sunday, May 13, 2018, the CEA membership voted in favour of adopting a new set of bylaws that are in accordance with the Canada Not-for-Profit Corporations Act (CNCA). The bylaws replace the CEA's Executive Council with a new Board of Directors, modernize voting procedures, and formalize the responsibilities of the Association's officers as well as the structure of decision-making within the Association. The president would like to thank Werner Antweiler, who played a key role in initiating and overseeing the Bylaws changes from start to finish, and also Nancy Gallini, who worked closely with Werner, particularly on the initial stages of the project, as well as Ana Ferrer, Angela Redish and Bob Dimand.

b) Annual CEA Meetings: This year's meetings at McGill University have been superbly organized, with an outstanding program of speakers, panels and research sessions. Special thanks go to the local organizers, Francisco Ruge-Murcia and Fabian Lange, as well as all of the other members of the conference

team: Paula Emery, Vivian Tran, Werner Antweiler and especially program chair Angela Redish. On behalf of the Association, the president also wishes to express our gratitude to our sponsors: the Bank of Canada, the Analysis Group, the Canadian Mortgage and Housing Corporation (CMHC), the Federation for the Humanities and Social Sciences, and others listed in the conference program and on the website

c) CEA Personnel Changes: Vivian Tran will be stepping down from her role as Executive Director on June 30, to focus more on her work at the Sauder School at UBC. The CEA would like to thank Vivian for everything she has done for the Association. Sonya Marion will be joining the Association on July 1 in the newly created role of Executive Officer. Francisco Ruge-Murcia will be stepping down as the Editor of the CJE after five years. Francisco has provided strong leadership for the journal, expanding and broadening the team of associate editors. Katherine Cuff will be the new CJE editor. Katherine is the first woman to edit the Journal, and it is a privilege to welcome her in this new role.

d) Incoming and outgoing Board members: The President is delighted to announce that Nicole Fortin has agreed to participate in the four-year CEA presidential cycle. As Nicole joins the board, Nancy Gallini will depart. Nancy's initiative, dynamism and keen insights on the CEA Board will be missed. The CEA also wishes to thank out-going Council members for their many contributions and thoughtful advice: Niels Anthonisen, Mel Cross, Jane Friesen and Gillian Hamilton. As the CEA completes the transition to the new Board of Directors structure, the outgoing Council members will be replaced by incoming Directors Victoria Barham, Elizabeth Dhuey and Ana Ferrer. The CEA is grateful to the past members for their many contributions and thoughtful advice.

e) New Fellows of the CEA: James Brander, Arthur Robson and Barbara Spencer have been selected as CEA Fellows based on their extraordinary contributions to the profession.

f) Winners of CEA Awards/Prizes:

i. Doug Purvis Memorial Prize: Stephen Tapp, Ari Van Assche and Robert Wolfe for the IRPP volume Redesigning Canadian Trade Policies for New Global Realities. Special thanks go to the committee members Craig Riddell (Chair), John Hoicka, Kevin Milligan, Joseph Macaluso, and Erin Strumpf.

ii. Harry Johnson Prize: Gino Cateau for his paper "Price-level versus Inflation Targeting under Model Uncertainty" .

iii. Robert Mundell Prize: Andriana Bellou for her paper, "Male Wage Inequality and Marital Dissolution: Is There a Link?" published in the February 2017 issue, Volume 50(1), of the CJE.

iv. John Vanderkamp Prize: Philip Leonard for his paper, “Do School Junk Food Bans Improve Student Health? Evidence from Canada” CPP 43(2), pp. 105–119. Honourable mention goes to Derek Messacar for his paper “Big Tax Data and Economic Analysis: Effects of Personal Income Tax Reassessments and Delayed Tax Filing, CPP 43(3), pp. 261–283

v. Rae Prize: Siwan Anderson of the University of British Columbia. Siwan is the first woman to win the Rae Prize in the award's 24 year history. Thanks go to Peter Kuhn (chair), Gregor Smith and Yves Sprumont.

g) Award Funding: The President would like to recognize Fred Purvis, whose generosity has made possible an increase in the value of the Purvis Prize to \$15,000. The McCracken family, whose donation will secure the funding of the Mike McCracken Award for Economic Statistics for years to come, was also thanked.

Frances noted that being CEA President has been a joy and an honour. The members of the Board, the CEA officers, and many members of the Association have been generous with their time, knowledge and wisdom, especially Werner Antweiler, Paula Emery, Ana Ferrer, Nancy Gallini, Angela Redish, Francisco Ruge-Murcia and Vivian Tran. Thank you for all you do for the Association.

4. Report of the Secretary-Treasurer (Werner Antweiler)

There was a deficit in 2017 in excess of \$100K primarily due to of a shortfall in conference revenue as a result of holding the event in a non-central location. The deficit was fully anticipated. A current threat to the finances is the potential loss of the SSHRC Aid to Scholarly Journals grant, worth \$30K/year in funding. The CEA is in compliance with their 2017 tax filings for GST/HST. The draft versions of the 2017 Financial Statements have been received from Truster Zweig LLP, and the T2 corporate filings will be completed by the June 30 filing deadline. The CEA is in a favourable cash position at the moment, since the conference revenues for 2018 have been received for over 1100 attendees and the final expenses for the conference have not yet been received. The Wiley and JSTOR funds have also been received. On the investment side, the CEA presently holds between \$ 800k and \$850k, and the conversion from broker-managed accounts to self-directed ETF has been completed.

Motion to appoint Truster Zweig LLP as the Public Accountant pursuant to section 13.1 of the Bylaws

Moved: Werner Antweiler / Seconded: Melvin Cross

CARRIED

5. Report of the Managing Editor of CJE/RCE (Francisco Ruge-Murcia)

There have been an increasing number of submissions to the journal (over 300). The median response time is 82 days and all after 9 months. There is a 22% rejection rate. The CJE published a special anniversary issue, and there will be a special issue in August as well. The Wiley contract is up for renewal and publishing options are being explored

by the CJE Contract Renewal Committee. Changes to the SSHRC grant policy will require an open access model. However, the CEA's current business model does not allow for open access. As such, CEA will likely forego funding from SSHRC.

6. Report of the Managing Editor of CPP/AdP (Michael Veall)

The CPP journal is in good financial condition. The time for first response is 72 days (with a few outliers), and the acceptance rate is 1/3. There is free access for members of the association.

The impact to the CPP of the changes in the SSHRC model is being examined. In the short term, dissemination is a priority. The principal risk: if one takes the SSHRC money (and foregoes a subscription revenue model), then one is depended on the SSHRC for continual financing whilst they keep changing their rules. A total of \$15K in SSHRC funding would be lost by the CPP if not proceeding with their open access conditions. It is estimated that an Endowment Fund of \$800K (at 3% real return) would be required to fill the operating gap in an open access model. Other parameters such as submission fees could be considered to make up the gap. It was noted that you can apply for SSHRC funding at a later date, if not taken in the current year.

7. Election of New CEA Directors

As per the process in the new bylaws, Victoria Barham, Elizabeth Dhuey, Ana Ferrer, and Nicole Fortin were elected as per acclamation (no election).

8. Concluding remarks from Angela Redish

Angela Redish thanked again the many people involved in the successfully organization of the 2018 CEA Meetings including the study groups who reviewed 1005 paper submissions. There were over 1100 people in attendance this year. The success of the undergraduate poster sessions was noted.

Passing of members: with sadness, the passing of Ann Green of Queens University, Frank Lewis of Queens University, and Art Schneyerov of Concordia University were acknowledged.

9. Other Business

Timing of meetings (Thurs/Fri versus Fri/Sat): It has been suggested to move the meetings to earlier in the week instead since June is outside the standard academic year and having the conference over the weekend was not viewed as "family friendly" by some. However, it was noted that each institution is different, many members are involved in the spring/summer sessions, and the Friday/Saturday dates are preferred. More precise feedback is required. A member survey will proceed.

Motion to adjourn:

Moved: Werner Antweiler/ Seconded: Scott Taylor

CARRIED