

# Business and Economic Statistics Section Meeting

Denver, Colorado, August 4, 2008

## Minutes

Attending (partial list):

Board members:

Richard Davis, Columbia U, Chair-elect for 2009	Sastry Pantula, NC State U, Chair
Cliff Hurvich, NYU, Program chair	Barbara Rossi, Duke U, Program chair-elect
Tucker McElroy, Census, Publications Officer	Stuart Scott, BLS, Chair-elect
Brian Monsell, Census, Webmaster	William Wei, Temple U, Council of Sections Rep
Serena Ng, Columbia U, JBES editor	

Other section members:

William Bell, Census	Keith Ord, Georgetown U
Baoline Chen, Bur of Econ Analysis	Bob Parker, Shiskin Award committee
Dave Dickey, NC State U	Melissa Santos, IBM & UC-Denver
Duncan Elliott, Office of Nat'l Statistics, UK	Peter Zadrozny, BLS
David Findley, Census	

- 5:23 Attendance list passed around (over 20 persons in attendance)
- 5:30 Meeting convened
- Report on Section - Sastry Pantula and Stuart Scott
- Sastry is the current treasurer of the ASA; Keith Ord will be taking over
  - Election results for section discussed
  - In 2007, there was a limited business meeting due to low attendance
  - Thanks expressed to committee members
  - New program for JSM 2009 is being developed
- 5:34 Stuart Scott takes over
- 2 new ASA fellows are being awarded from B&E Section: Yacine Ait-Sahalia, Joe Hogan
- 5:36 Sessions for 2009 - Barbara Rossi
- 9 submissions for invited sessions, 4 were picked; details were discussed
  - 2 proposals for the competition for invited sessions, to be selected.
- 5:39 Stuart Scott gives additional details on the Topic-Contributed Sessions
- 5:40 Council of Sections - Bill Wei
- Reviewed the council meeting
  - Proposal of 2 new sections (Statistical Programming and Data Mining) and a special interest group (SIG) discussed. From Aug 7 COS meeting: Approval has been given to the new SIG on Statistics in Business Schools, proposed by Keith Ord. The section lent its support to this initiative.
  - How to attract new members is discussed; how to get members on committees.
  - Question of publishing member benefits on web page? High cost.
- 5:45 Budget - Stuart Scott
- ASA membership is about 18,000; JSM attendance about 5500 (third largest)
  - Budget
    - o 2007 expenditures and budget discussed
    - o 2008 also discussed
    - o 2009 proposed budget discussed (for approval)
    - o Money is to serve the members, so balances should not be large
    - o Shiskin award discussed, as well as Zellner thesis award, and ICES support

- New initiatives: risk sharing with conference, student subsidies, subsidy for those attending “Economic Outlook Luncheon.” Discussed price shock for the luncheon.
  - Internet costs \$1875 a year; it is a database of databases. Is the usage worth the cost?
- 5:51 Discussion on the budget
- Keith Ord: “What is the current membership of B&E section?” Answer: over 1000, but less than 400 regular members, plus the student and trial members. About 200-250 members attended the last few JSMs.
  - Keith Ord: “Why is there pressure to reduce the balance?” He expressed concerns about a deficit budget. Answer: less expenditures are expected in the future (possible elimination of the Internet expense).
  - Andy ?: “Why should we reduce the balance?” Answer: money is supposed to be spent down (\$20,000 cut-off).
  - David Findley: IRS is the source of the pressure
  - William Bell: In the past there were concerns about the non-profit status.
  - Stuart Scott: We are in a middle range.
  - Keith Ord: moved to approve the budget.
  - Brian Monsell: seconded the motion.
  - Vote: none opposed, budget is approved.
- 5:55 Publications - Tucker McElroy
- Publications matters are discussed
  - Some dates are suggested for submitting Amstat News articles
  - Andy ? has question on what the purpose of the publications in Amstat news is.
- 5:58 Shiskin Award - Bob Parker, representative of National Association of Business Economics
- Gives a presentation on the award to William Bell and Robert Groves (latter not present)
  - Handout summarizes the commendation
  - William Bell gets a plaque, there is applause.
- 6:02 JBES - Serena Ng
- News about JBES, which is completely on-line now.
  - 330 papers/year, reject 30% outright. Turnaround is 8-12 weeks.
  - Change in publisher next year, there is a one year backlog.
  - Invited paper annually will be split between 2 invited talks at JSM and AEA.
  - For the Zellner award there were 10 entries, won by Victor Todorov for his thesis at Duke U, supervised by George Tauchen
  - Discussion of Invited session on the Phillips curve.
- 6:08 Section program at JSM08 - Cliff Hurvich
- Discussion of JSM 08 program
  - Mixed attendance record at B&E sessions.
- 6:09 Other business - Stuart Scott
- Elected officers for 2009 mentioned: Richard Davis as chair, Sung K. Ahn, Washington State U, as secretary-treasurer, and Graham Elliott, UC-San Diego, as program chair-elect.
  - Student award discussed: is there any interest in this project?
  - More revenue can be obtained from short courses. Some examples: Bayesian Econometrics, Exponential Smoothing, Financial Time Series Analysis.
  - ASA Fellows: support nominations – any volunteers?
  - Upcoming mixer advertised.
- 6:11 Meeting is adjourned; joint mixer with Marketing begins (about 30 in attendance).

Submitted by Tucker McElroy