The Cowles Foundation for Research in Economics has announced that the Econometric Society will return to Yale after more than 32 years. The business and editorial offices will once again operate under the 30 Hillhouse Avenue roof.

Seen as one of the most prestigious learned societies in the field of economics, the Econometric Society was founded in January 1930 by Yale economist Irving Fischer, Norwegian economist Ragnar Frisch, and Princeton economist Charles F. Roos. In 1933, the Society’s journal, Econometrica, was created with financial backing from Alfred Cowles, founder of the Cowles Commission for Research in Economics (subsequently known as the Cowles Foundation). The business and editorial offices were initially part of the Cowles Commission, located in Colorado Springs, Colorado, with Alfred Cowles serving as the Society’s first secretary, treasurer, and circulation manager.

The Society administrative offices followed the Cowles Commission when it moved to Chicago in 1939, and eventually to New Haven in 1954 when the commission relocated to Yale. It was also at this time that the Cowles Commission changed its name to the Cowles Foundation. In 1975, the Society offices moved from Yale to Northwestern University, where they were housed for 30 years. In 2007, the Econometric Society offices moved to New York University where they have remained until now.

Larry Samuelson, director of the Cowles Foundation, views the move as consistent with the long, shared history of the Econometric Society and the Cowles Foundation. The Cowles Foundation has historically supported the Econometric Society through such initiatives as the Cowles Lectures, which are presented at the Econometric Society’s annual North American Summer Meetings. “Together, these two institutions have played key roles in developing and promoting rigorous economic analysis, and the current state of economics owes much to their influence. It is a great pleasure to bring them back,” said Samuelson, who is also a fellow of the Econometric Society.

With the backing of Provost Ben Polak, plans were set in motion to transition the administrative offices to New Haven in the fall. “One of the advantages of Yale University is that it has the flexibility and vision to support such ventures,” said Samuelson.
The administrative office has two employees, a publication manager, and a business manager. Mary Beth Bellando-Zaniboni will continue on as the publications manager, a position she has held since 2007. Bellando-Zaniboni is responsible for the day-to-day management of the scholarly publications of the Economic Society. At the time of this writing, the business manager position has yet to be filled.

“It’s great that the Cowles Foundation will once again play an important role in supporting the Econometric Society,” said Professor of Economics Don Andrews who has served as Director of the Cowles Foundation and has as an editor of the Econometric Society’s monograph series for the past four years. He has been a member of the Society since 1982, and a fellow since 1989.

The organization has four main activities: the publication of three journals, Econometrica, Quantitative Economics, and Theoretical Economics; the publication of a monograph series in collaboration with the Cambridge University Press; the organization of regular scientific meetings on six regions; and the elections for Fellows of the Econometric Society.

The Society is a self-supporting, non-profit organization and operates on behalf of its members. It does not receive grants or aid from any outside organization, however, it does accept gifts from individual donors. To date, the Society has approximately 670 fellows (28 whom are Yale-affiliated), and more than 6320 members.
More information about the Economic Society can be found on its website, http://econometricsociety.org

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