

American Economic Association

PRESENT BYLAWS AND PROPOSED REVISIONS

Article I. Section 2.

Present Bylaws

Section 2. There shall be four classes of members other than honorary: regular members with annual incomes of \$70,000 or less paying the base fee defined below; regular members with annual incomes above \$70,000 but not more than \$105,000 paying one and a half times the base fee; regular members with annual incomes above \$105,000 paying double the base fee; and life members comprising those who qualified for life membership by making a single payment of the designated amount prior to January 1, 1976, and exempt from annual fees.

Effective January 1, 2012, the base fee is \$20.00 per year. The Executive Committee may increase the base fee in proportion to the increase occurring after January 1, 2012, in relevant price and wage indexes or at a rate of \$2 per year, whichever is larger. It may increase the income brackets for regular members but may not decrease them below the figures specified in the bylaw.

Proposed Revisions

Section 2. There shall be **six** classes of members other than honorary: **student and/or low income country members paying half of the base fee defined below**; regular members with annual incomes of \$70,000 or less paying the base fee; regular members with annual incomes above \$70,000 but not more than \$105,000 paying one and a half times the base fee; regular members with annual incomes above \$105,000 **but not more than \$200,000 paying double the base fee**; **regular members with annual incomes above \$200,000 paying triple the base fee**, and life members comprising those who qualified for life membership by making a single payment of the designated amount prior to January 1, 1976, and exempt from annual fees.

Effective January 1, 2022, the base fee is \$50.00 per year. The Executive Committee may increase the base fee in proportion to the increase occurring after January 1, 2022, in relevant price and wage indexes or at a rate of \$2 per year, whichever is larger. It may increase the income brackets for regular members but may not decrease them below the figures specified in the bylaw.

Rationale: The dues structure adopted in 2012 was based on a time when AEA operations resulted in annual net operating gains ranging from \$200,000 to \$1,000,000 (without consideration of investment income for the year). When the 2012 dues structure was set, the AEA leadership planned to subsidize the costs of the journals through revenues other than membership fees. Since then, the AEA has launched a new journal, increased frequency of the AER to twelve issues per year, supported improvements in the research field with the RCT Registry and the AEA Data Availability and Code policy, revamped the AEA website to provide up to date economic resources, increased funding to its program committees to address weaknesses in the profession, and has implemented many measures for improving the professional climate in economics. These steps, in conjunction with the continued journal and other operating activities, have increased annual operating expenses by \$2.5 million. In order to sustain the operations of the AEA for many years to come and to continue to offer quality programs and activities, the Executive Committee recognizes that the membership fee must also serve as a source of revenue, and for this reason proposes to increase the membership fee based on income levels, effective January 2022. For more details, please read a letter from the AEA Secretary-Treasurer [here](#).

Article I. Section 4.

Present Bylaws

Section 4. Every regular member is entitled to electronic access to the American Economic Review, the Journal of Economic Literature, the Journal of Economic Perspectives, the American Economic Journal: Applied Economics, the American Economic Journal: Economic Policy, the American Economic Journal: Macroeconomics, and the American Economic Journal: Microeconomics. Life members are entitled to receive, as they appear, print issues of the American Economic Review, the Journal of Economic Literature, and the Journal of Economic Perspectives, as well as electronic access to the American Economic Journals.

Proposed Revisions

Section 4. Every ~~regular~~ member is entitled to electronic access to **all journals published by the Association**. Life members are entitled to receive, as they appear, print issues of the American Economic Review, the Journal of Economic Literature, and the Journal of Economic Perspectives, as well as electronic access to **all other journals published by the Association**.

Rationale: The present bylaws lists each journal by name creating the need for a bylaw amendment any time there is a new AEA journal. The suggested revisions of Section 4 allow that any current and/or future journals of the AEA are included in the electronic access benefit of membership.

The Executive Committee recommends a vote in favor of the proposed changes to the bylaws.

INDICATE YOUR APPROVAL OR DISAPPROVAL ON THE ENCLOSED OFFICIAL BALLOT.