

THE ROYAL ECONOMIC SOCIETY

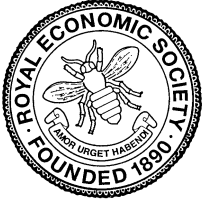
NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** of the Society will be held at The University of Bristol (Room 2D1, 12 Priory Road, Bristol) on Tuesday 11 April 2017 at 12.30.

AGENDA

1. To adopt the Minutes of the 2016 Annual General Meeting (attached).
2. To receive and consider the Report of the Secretary General on the activities of the Society.
3. To receive the annual statement of accounts for 2016.
4. To discuss and decide any questions in regard to the affairs and management of the Society.
5. To elect Vice-Presidents and Councillors for the ensuing year (the current Councillors are listed):
 - a. Council recommends that Professor Peter Neary be ratified as President
 - b. Council recommends that Professor Lord Nicholas Stern be ratified as President-elect
 - c. Following a ballot of the members of the Society, Council recommends the following six members be elected to serve on the Council until 2020:

Hasan Bakshi, NESTA
Professor Britt Grosskopf, University of Exeter
Professor Friederike Mengel, University of Essex
Professor Mary S Morgan, London School of Economics
Martin Sandbu, Financial Times
Professor Chris Wallace, University of Leicester
6. To appoint Auditors for the current year
7. Any Other Business

Denise Osborn (Professor Emeritus, Manchester),
Secretary-General.



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Minutes of the Annual General Meeting of the Society held in the Jubilee Building, University of Sussex, BN1 9SL on Tuesday 22nd March 2016 at 12.30.

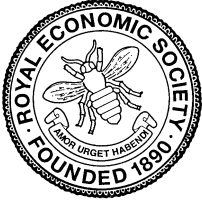
There were present: The President Professor John Moore, the President-elect Professor Andrew Chesher, the Honorary Treasurer, Mark Robson; the Secretary-General, Professor Denise Osborn; the Second (Deputy) Secretary (Robin Naylor), Professor Peter Neary, Professor Donald Winch, members of the Executive Committee and approximately 40 other members.

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1. The Minutes of the 2015 Annual General Meeting were adopted with no matters arising.
 2. The Secretary-General of the Society, Professor Denise Osborn presented her report on the activities of the Society. The full report is published on the website www.res.org.uk and an edited version published in the Society's Newsletter (April 2016).
 3. The Honorary Treasurer provided the annual statement of accounts for 2016. The Accounts and Trustee Annual Report have been submitted to the Charities Commission and published to the Society website www.res.org.uk. The Accounts for the year 2016 were adopted.
 4. Questions in regard to the affairs and management of the Society: the Executive Committee Statement of the alteration to the term of the Presidency was ratified (attached).
 5. The following recommendations from Council were agreed:
 - a. that Professor Andrew Chesher be ratified as President (Professor John Moore continuing as Past President until 2017),
 - b. that Professor Peter Neary be ratified as President-elect,
 - c. that past Secretary General, Professor John Beath and the past Honorary Treasurer, Mark Robson be invited to be life Vice-Presidents of the Society,
 - d. that the following six members be elected to serve on the Council until 2020:

Professor Christian Dustmann (UCL)
Professor Amelia Fletcher (UEA)
Professor Rafaella Giacomini (UCL)
Professor Beata Javorcik (Oxford)
Professor Paola Manzini (St Andrews)
Professor Tim Worrall (Edinburgh).

6. The Auditors, Kingston Smith were re-appointed for the year 2016-2017.
7. Any Other Business. In his absence, Sir Charles Bean was thanked for his years of service and dedication to the Society as Past President.

There being no other business, the meeting closed at 1.30 pm.



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Statement of the alteration to the term of the Presidency

At its meeting in November 2015, Council agreed that the Society should have a 'triumvirate' of Presidents, namely President-Elect, President and (Immediate) Past-President, each of whom would act for one year in each position. Thus, each would serve for a total period of three years, attending Executive Committee and Council meetings and undertaking other duties for the Society throughout this period.

In recent years the term of President has been two years, in the first year alongside a Past-President and in the second a President-Elect, an individual therefore serving four years in total. The new arrangement aims for the Society to take greater advantage of the talent available at senior levels of UK Economics, while also spreading the load of duties currently undertaken by the President and President-Elect or Past-President.

The Society's Executive Committee further discussed the change in February 2016, when it was agreed that the Bye-Laws of the Society are sufficiently flexible to make the new arrangement possible in practice, without the need to consider changing the Bye-Laws at this time.

The new three-year system with the Society having a President, Past-President and President-Elect serving for one year in each position is now recommended to the Annual General Meeting for immediate implementation.

Denise Osborn
Secretary-General
January 2016

Agreed at Annual General Meeting Tuesday 22nd March 2016 at the University of Sussex.