THE ROYAL ECONOMIC SOCIETY

CHARTER OF INCORPORATION
DATED THE SECOND DAY OF DECEMBER 1902
AS AMENDED BY A SUPPLEMENTAL CHARTER
DATED THE TWENTY-SIXTH DAY OF JANUARY 1968

EDWARD THE SEVENTH, by the Grace of God, of the United Kingdom of Great Britain and Ireland, and of the British Dominions beyond the Seas, King, Defender of the Faith. To all to whom these presents shall come, Greeting:

WHEREAS Our right trusty and well-beloved Cousin and Councillor George Joachim Viscount Goschen, Our right trusty and well-beloved Councillor Arthur James Balfour, Our trusty and well-beloved Francis Ysidro Edgeworth, Thomas Henry Elliott, Knight Commander of Our Most Honourable Order of the Bath, Herbert Somerton Foxwell, Henry Higgs, Langford Lovell Frederick Rice Price, and others of Our loving subjects, did, in the year One thousand eight hundred and ninety, establish a Society to promote the study of economic science, and the same Society is now called or known by the name of "The British Economic Association";

AND WHEREAS it has been represented to Us that the same Society has, since its establishment, sedulously pursued such its proposed objects, and by its publications, and by promoting the discussion of legislative and other public measures from the economic point of view, has greatly contributed to the progress of economic science;

AND WHEREAS distinguished individuals in foreign countries, as well as many eminent British subjects, have availed themselves of the
facilities offered by the same Society for communicating important information largely extending economic knowledge; and the general interest now felt in Economics has been greatly promoted and fostered by this Society;

AND WHEREAS the same Society has, in aid of its objects, collected a library of scientific works, to which fresh accessions are constantly made; and the said Society has hitherto been supported by annual and other subscriptions and contributions to its funds, and occupies premises in which the business of the said Society is carried on;

AND WHEREAS in order to secure the property of the said Society, to extend its operations, and to give it its due position among the Scientific Institutions of Our kingdom, We have been besought to grant to George Joachim Viscount Goschen, and to those who now are Members of the said Society, or who shall from time to time be elected Members* of the Royal Economic Society hereby incorporated, Our Royal Charter of Incorporation for the purposes aforesaid.

1. NOW know ye that We, being desirous of encouraging a design so laudable and salutary, of Our especial grace, certain knowledge, and mere motion, have willed, granted, and declared and do by these presents, for Us, Our heirs and successors, will grant, and declare that the said George Joachim Viscount Goschen, and such others of Our loving subjects as now are members of the said Society, or shall from time to time be elected Members of "The Royal Economic Society" hereby incorporated according to such regulations or bye-laws as shall be hereafter framed or enacted, and their successors, shall for ever hereafter be by virtue of these presents one body politic and corporate, by the name of "The Royal Economic Society," and for the purposes aforesaid, and by the name aforesaid, shall have perpetual succession and a common seal, with full power and authority to alter, vary, break, and renew the same at their discretion, and by the same name to sue and be sued, implead and be impleaded, answer and be answered, unto and in every Court of Us, Our heirs and successors.

* By virtue of a provision of the Supplemental Charter dated 26th January 1968, the word "Members" is to be substituted for "Fellows" throughout the Charter.

2. THE Royal Economic Society, in this Charter hereinafter called "The Society," may take, purchase, hold and enjoy to them and their successors a hall or house, and any such messuages or hereditaments of any tenure as may be necessary, for carrying out the purposes of the Society.

3. THERE shall be a Council of the Society, and the said Council and General Meetings of the Members to be held in accordance with this Our Charter shall, subject to the provisions of this Our Charter, have the entire management and direction of the concerns of the Society.

4. THERE shall be a President, Vice-Presidents, a Treasurer or Treasurers, and a Secretary or Secretaries of the Society. The Council shall consist of the President, Vice-Presidents, and not less than twenty Councillors; and the Treasurer or Treasurers and the Secretary or Secretaries if honorary.

5.

6. GENERAL Meetings of the Members of the Society may be held from time to time, and at least one General Meeting shall be held in each year. Every General Meeting may be adjourned, subject to the provision of the Bye-Laws. The following business may be transacted by a General Meeting, viz.:

(a) The Election of the President, Vice-Presidents, Treasurer or Treasurers, Secretary or Secretaries, and other Members of Council of the Society.

(b) The making, repeal, or amendment of Bye-Laws.

(c) The passing of any proper resolution respecting the affairs of the Society.

7. BYE-LAWS of the Society may be made for the following purposes, and subject to the following conditions, viz.:

(a) For prescribing the qualification and condition of tenure of office of the President; the number, qualifications, functions, and
conditions of tenure of office of the Vice-Presidents, Treasurers, Secretaries, and Members of Council, and Officers and Members of the Society; for making regulations with respect to general Meetings and Meetings of the Council and proceedings thereat, and for making regulations respecting the making, repeal, and amendment of Bye-Laws, and generally for the government of the Society, and the management of its property and affairs.

Provided always that the said Bye-Laws shall not be in any manner repugnant to the laws and statutes of this realm, and provided also that the said Bye-Laws and any revocation, alteration, or amendment thereof shall not be of any force or effect until the same shall have been allowed by the Lords of Our Privy Council, of which allowance a certificate under the hand of the Clerk of Our Privy Council shall be conclusive evidence.

(b) 8. THE General Meetings and adjourned General Meetings of the Society shall take place (subject to the rules or bye-laws of the Society, and to any power of convening or demanding a Special General Meeting thereby given) at such times and places as may be fixed by the Council.

9. 10. SUBJECT to these presents and the Bye-Laws of the Society for the time being, the Council shall have the sole management of the income, funds, and property of the Society, and may manage and superintend all other affairs of the Society, and appoint and dismiss at their pleasure all salaried and other officers, attendants and servants as they may think fit, and may do all such things as shall appear to them necessary or expedient for giving effect to the objects of the Society.

11. THE Council shall, once in every year, present to a General Meeting a report of the proceedings of the Society, together with a statement of the receipts and expenditure, and of the financial position of the Society, and every Member of the Society may, at reasonable times to be fixed by the Council, examine the accounts of the Society.

12. NO Rule, Resolution, or other proceeding shall be made or had by the Society, or any meeting thereof, or by the Council, contrary to the general scope or true intent and meaning of this Our Charter, or the laws and statutes of Our Realm, and anything done contrary to this present clause shall be void.

IN WITNESS whereof We have caused these Our Letters to be made patent Witness Ourself at Westminster the second day of December in the second year of Our reign.

BY WARRANT under the King’s Sign Manual,

MUIR MACKENZIE