

Agricultural & Applied Economics Association

OPERATING POLICIES

January 2012

Agricultural & Applied Economics Association
OPERATING POLICIES
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Agricultural & Applied Economics Association OPERATING POLICIES

VISION STATEMENT

The AAEA will be the leading organization for professional advancement in and dissemination of knowledge about agricultural, development, environmental, food and consumer, natural resource, regional, rural, and associated areas of applied economics and business.

MISSION AND GOALS

Mission. To enhance the skills, knowledge, and professional contributions of economists who help society solve agricultural, development, environmental, food and consumer, natural resource, regional, rural, and associated applied economics and business problems.

Goals.

- Provide leadership and stimulation for innovative thinking about emerging social needs and issues embodied in the AAEA Mission Statement.
- Promote and recognize high standards of professional accomplishment in both the public and private sectors, including economic analysis, classroom teaching, outreach activities, research, management and administration, consulting, and other relevant endeavors.
- Encourage analysis and dialogue on a broad range of issues and subject matter affecting agriculture, development, the environment, food and consumer, natural resources, and regional and rural people and places, and associated issues in applied economics and business.
- Facilitate communication and cooperation among AAEA members, scientists in other fields, decision makers, and the public.
- Promote outreach on national issues in the above-mentioned areas. Emphasis should be given to: (a) synthesizing applied research on key national issues, and (b) developing materials for the Council on Food, Agricultural and Resource Economics (C-FARE).
- Encourage and facilitate professional growth and development opportunities for AAEA members and others, including special activities and learning opportunities for emerging professionals (e.g., undergraduate and graduate students).

MEMBERSHIP

Application for Membership. Any person eligible for membership in one or more classes of members as hereinafter provided may file with the AAEA office of the Association an application for membership. Upon payment of dues as prescribed for the particular membership class, and upon acceptance of the application for membership, the applicant shall be considered a member in good standing of the Association.

Classes of Members. The membership of the Association is comprised of four classes.

- *Regular members* shall be entitled to all benefits of Association membership and shall have one vote

- each at any meeting of the Association.
- *Student members* shall be entitled to all benefits of Association membership and shall have one vote each at any meeting of the Association. Student membership shall be open to individuals who are actively pursuing study at a college or university and shall be limited to a maximum of five years for each such member. Application for student membership must be countersigned by the head or chair of the major department in which the applicant is enrolled as a student, or by a member of the Association, which countersignature shall attest to current student status.
 - *Senior members* are entitled to all benefits of Association membership and shall have one vote at any meeting of the Association. Senior membership is open to individuals, upon written request, who have passed their 65th birthday and have retired from active professional work on or before January 1 of the year for membership dues.
 - *Family membership* is open to families in cases where both spouses desire membership but where one copy of publications suffices. Both spouses receive voting rights but only one receives full membership benefits.
 - *Lifetime membership* is available to individuals by contacting the AAEA Business Office. Each life member is entitled to all benefits that accrue to a regular member. Life membership does not exempt the holder from other service charges.
 - *Young Professional membership* is open to those who have graduated within the last three years. Each member is eligible for Young Professional membership only once in their career. Young professional members receive all the benefits of regular members.

Active Members. Those members who have paid their dues for the current year are "active members" in good standing and are eligible for all rights and privileges of Association membership.

Dues. Each member shall pay calendar year Association dues in United States dollars. Calendar year dues are payable on or before January 1 of each year. Dues paid after April 1 are considered delinquent and printed back issues of publications are not included in the membership rate. Members would have electronic access to back issues. Changes in the amounts of dues for each class of membership are approved by the vote of the general membership, based on recommendations of the Executive Board. The dues schedule can be found at the AAEA website, www.aaea.org.

Calendar year dues may include subscriptions to certain Association periodicals for members within the United States. Other Association members are assessed a surcharge to cover the additional cost of providing products and services to locations outside of the United States. The surcharge covers the cost of airmail delivery of periodicals.

Default in Dues. A member is in default if dues payment is not received before April 1.

EXECUTIVE BOARD AND OFFICERS

Election of Officers

Eligibility to Vote. Not later than April 15 of each year, the AAEA office shall notify all members whose dues are current of the election and provide a ballot. The AAEA office will also notify the previous year's

members, whose dues are not current, of the election not later than April 15, with a reminder, as appropriate, on May 1. This may be done by first class mail, electronically, or both. Voting rights are determined by the payment of dues on or before May 5, or the next business day.

Ballot Structure. Said ballot shall provide an opportunity to vote for candidates for the AAEA Executive Board. For the office of President-Elect, the ballot shall contain the two nominees selected by the nominating committee and one blank line for write-in candidates. For vacancies for Director, the ballot shall contain the nominees selected by the Nominating Committee and one blank line per vacancy for write-in candidates.

Nominating Rules. Except in highly unusual circumstances, not more than one individual from the same institution (university or division of a government agency) shall appear on the same ballot. As specified in Article VII, Section 1 of the Constitution, the Nominating Committee shall consider geographical, functional and organizational diversity on the Executive Board in making nominations.

Ballot Information. A brief biographical sketch and a statement of goals and concerns for AAEA of each nominee for President-Elect and Director selected by the Nominating Committee shall be included with the ballot. The ballot, biographical sketches, and statements for the two elections shall be clearly labeled.

Ballot Validation. To be counted by tellers, the official mail ballots of the Association shall be returned and marked on the outside thereof as follows: "Official Election Ballot Envelope enclosed" for elections of the Agricultural & Applied Economics Association. The ballot must reach the AAEA office no later than May 15 to be counted. The official ballot sent to each eligible voter shall have an identifying number. Electronic balloting may be used, allowing members to vote on a secure area of the AAEA Web site. The Executive Director may deviate from the procedures of this subsection in preparing election materials for members residing abroad, provided that such deviations are approved by vote of the Executive Board.

Write-in votes cast for named candidates shall be disqualified. This policy shall apply to elections for all positions and all ballots (paper and electronic).

Tellers. The sealed ballots and electronic vote counts shall be delivered to the Tellers Committee appointed by the President-Elect of the Association, who shall be responsible for opening the envelopes, tabulating the votes and reporting the results. In the event that the Tellers Committee members do not reside at the same institution, a third party who is a current AAEA member must be present to witness the opening of all ballots. Additionally, an AAEA member must be present as a third party observer at any teller activity or key juncture where the final outcome of the election may be affected.

The results, including the total number of ballots cast, ballots cast for each candidate and the number of ballots determined to be illegal and not counted in the final election results, shall be reported to the President no later than June 1. The President shall report the results as promptly as possible to the successful and unsuccessful candidates. The President shall also report to the Board the election results, total number of ballots cast and the number of ineligible ballots not counted in the final election results. The specific number of votes cast for each candidate will not be shared publicly or with the Board. Official announcement of election results will be made in the July/August issue of *The Exchange*.

A tie for any office shall be resolved by chance, conducted under the supervision of the tellers and the Executive Director and shall be reported to the Executive Board.

The Tellers Committee will also certify elections for sections requesting certification.

Destruction of Ballots. All ballots cast in elections of the Association shall be secured in a locked area after completion of tallies by the tellers. Upon the adjournment of the Annual Meeting following the Annual Meeting at which the newly elected candidates take office, ballots for that election shall be destroyed by the AAEA office under the supervision of the Executive Director unless a formal challenge to the election shall have been filed in writing with the President or Executive Director prior to that time. In the event such challenge is filed, ballots shall be destroyed following the resolution of the challenge and then only by specific action of the Executive Board. Upon the filing of a challenge to an election of the Association the President shall, within twenty days, appoint a three person Election Review Committee comprised of two members of the Executive Board and one other member of the Association to assure that the ballots are secure, investigate the challenge, and report findings and recommendation to the Executive Board.

Filling Vacancies. In the event of a vacancy created by resignation, death, or inability to serve, the Executive Board shall appoint a member of the Association in good standing to serve until an election may be held in connection with the next regularly scheduled election, at which time the unexpired term, if any, shall be filled by election of the members of the Association (AAEA Constitution, Article V, Section 3). The ballot shall then provide for two additional candidates and one blank line per vacancy. Candidates for Director shall run at large, and voters shall be instructed to vote for the appropriate number of candidates. In the case of filling Director vacancies, the two candidates receiving the largest number of votes shall be elected Directors for three-year terms and candidate(s) receiving the next highest number of votes will fill the unexpired term(s).

Executive Officers

President. The President shall be the principal officer of the Association. The duties of the President include those customary to the position, such as presiding at meetings of members and the Board, and performing such other duties as are necessarily incident to the office of President or as may be prescribed by the Board. In consultation with the Executive Board, (s)he shall be responsible for preparing a program for the Annual Meeting and shall provide overall coordination.

The President is authorized up to \$5,000 to cover expenses incurred in the performance of his/her duties as President of AAEA.

President-Elect. The President-Elect shall perform the duties of the President in the event of the President's temporary absence, and shall have other duties as the President or the Board may assign. The President-Elect shall make appointments to standing committees and subcommittees created by action of the Executive Board for the period (s)he shall serve as President. The Executive Board with the President-Elect as chair shall act as the Program Committee for the selection of Invited Papers at the Annual Meeting. The President-Elect will also select the paper sessions for presentation at the ASSA Meeting that will occur in

the year (s)he is President. The President-Elect is authorized up to \$3,000 to cover expenses incurred in the performance of his/her duties as President-Elect.

Past President. The Past President shall perform duties as assigned by the President or the Board. The Past President shall serve as chair of the AAEA Trust Committee, Nominating Committee and the Executive Board representative to the Fellows Selection Committee. The Past President shall also monitor the Association constitution and operating policies and propose appropriate changes in the operating policies.

Executive Committee. The Executive Committee is comprised of the President, President-Elect, and Past President. The Executive Committee has the authority to make the following decisions without Board approval: new Section awards, Section requests to set up a Facebook account, other social media requests from Sections, use of AEPP discretionary funds designated in the Budget provided the Board is kept informed, and blast emails to the membership. Members of the Executive Committee may not nominate or provide support statements for Fellows nominees.

Executive Director, Inc. and the Executive Director. The Executive Director is an employee of the contractual management firm, Executive Director, Inc. (EDI), and serves as Chief Executive Officer of AAEA. The Executive Director is responsible for implementation of actions to meet the strategic direction and objectives established by the Executive Board. EDI performance is reviewed on an annual basis by the AAEA Executive Board.

The Executive Director shall:

- Have administrative responsibility for the AAEA office,
- Serve as Executive Assistant to the President of the Association and ensure continuity of AAEA programs,
- Serve as the primary financial officer of the Association,
- Perform outreach activities on behalf of the Association at the direction of the President,
- Direct employment services for the Association,
- Solicit financial support for the Trust,
- Promote products and services of the Association,
- Identify and implement revenue enhancement activities for the Association,
- Carry out or facilitate external relations of the Association as determined by the Board, and
- Conduct other activities assigned by the President of the Association.

The committee to evaluate EDI's performance consists of the President, President-Elect, and Past-President, with the Past President serving as chair. The evaluation committee conducts an annual review of EDI's performance and reports to the Board and the EDI Consulting Partner on its findings.

Program Participation.

- Except for the Presidential address, the AAEA President and Board members are barred from participating in any portions of the Annual or ASSA Meetings programs in which the Board or President select participants or in other situations of apparent conflicts of interest. These portions include the Invited Paper sessions, and pre- and post-conference workshops. Board members may participate in organized symposia provided that the President relies on an outside reviewer for any

proposal involving a Board member.

- AAEA Board members are not barred from participating in portions of the Annual Meeting program in which the Board or President does not select participants. These portions include the Track Sessions and Selected Presentation sessions.

Travel Expenses. The Association shall reimburse Board members and members-elect for transportation, lodging and meal costs incurred to participate in Executive Board meetings to the following extent:

- To a maximum of three Executive Board meetings per year.
- Only to Board meetings held in the United States or Canada unless held at an Annual Meeting of the Association (up to 3 nights stay).
- Transportation costs at the lowest of (1) two week advanced purchase commercial air fare or (2) surface transportation if at the convenience of the member or of benefit to the Association and using the Internal Revenue Service per mile travel allowance for automobile for business travel. Reimbursement may include surface transportation to and from the airport. The Association will not pay for airfare cancellation or change fees unless pre-approved by the President.
- Only for the nearest of the Board member's (1) place of permanent employment or (2) location of temporary duty.
- Lodging and meal costs are on a direct reimbursement basis.
- Receipts are required for all reimbursements. Gratuities and minimal cash outlays (less than \$5.00) do not require receipts or written substantiation.

Conflict of Interest. It is misuse of position for individual officers, directors, and committee members to use the Association for personal gains of oneself or others. Such individuals should avoid involvement in decision-making activities that represent a conflict of interest with regard to the Association. Dealing effectively with actual or potential conflicts of interest is a shared responsibility of the individual and the relevant Board or Committee. Among the corrective measures available to be recommended are these:

- *Disclosure to the Board or Committee.* In most cases, it is expected that the possibility of subjectivity or bias will be sufficiently offset by disclosing the “other interest” to the entire Board or Committee. The Board or Committee will be expected to take the individual’s “other interest” into consideration when discussions, debates, or decisions occur. AAEA, its governing Board or Committee and the individual will all have fully discharged their duties.
- *Recusal.* In some instances it may be determined that the avoidance of conflicts of interest, or even the mere appearance of conflicts of interest, will dictate that the disclosing individual should avoid discussions, debates, and decision making on subjects related to the disclosure. The individual will remain a member of the Board or Committee but will withdraw from portions of meetings or activities appropriately.
- *Resignation.* There could be situations, expected to be rare, in which the Board or Committee member’s “other interest” is so extensive or pervasive that, in the view of the Board, the Committee, or the AAEA membership, the leader’s involvement in discussions, debates, or decision making on any subject will be adversely affected. In that case the individual will be asked to resign. If resignation is not forthcoming, the Board will decide on alternatives consistent with AAEA’s Constitution and governing state law.

MEETINGS

Annual Meeting

Location. Annual Meeting locations are decided by the Executive Board based on information and recommendations provided by staff.

Annual Meeting Membership Requirement and Waivers. AAEA Annual Meeting presenters, speakers and/or discussants who are professionals in the agricultural or applied economics field as defined by the Vision Statement are expected to be current members of AAEA. Individuals sought as presenters, speakers or discussants who are AAEA non-members for the reason that they do not work primarily in the scope of the AAEA Vision Statement may be considered for a waiver of the membership requirement on a case-by-case basis. Such requests must be forwarded in writing to the AAEA Executive Director no later than March 15 for consideration for that year's Annual Meeting. The waiver decision will be made by the AAEA President. No waivers will be considered for Selected Presentation sessions.

Annual Meeting Registration Requirement and Waivers. All presenters, speakers and/or discussants must be fully registered for the AAEA Annual Meeting. Those who do not work primarily in the scope of the AAEA Vision Statement, and otherwise would not be attending the Annual Meeting may be eligible for special consideration. Such requests must be forwarded in writing to the AAEA Executive Director no later than March 15 for consideration for that year's Annual Meeting. No waivers will be considered for Selected Presentation sessions.

Pre-/Post-conference and Track Session Waivers. When membership and/or meeting registration waivers are sought for those involved in a pre-/post-conference workshop or proposed tracks submitted by an AAEA section, requests for waivers should be submitted as part of the proposal on the timeline published in the call for submissions.

Avoiding Presentation Duplication. Authors should ensure that papers submitted to AAEA meetings have not been presented in another meeting that would likely address a significant segment of the likely attendees at the AAEA Meeting.

Invited Papers. Invited Paper sessions are determined based on proposals submitted by members. Proposed session formats generally will involve (a) two papers with two discussants, or (b) three papers with one discussant. Four paper sessions will not be accepted for presentation at the Annual Meeting as they allow inadequate audience and participant interaction.

Selected Presentations. Selected Presentations refers collectively to Selected Papers and Selected Posters. The Selected Presentations Committee administers review of all submitted abstracts to determine which will be accepted, and then decides which will be presented as Selected Papers and which will be presented as Selected Posters. Selected Posters are displayed throughout the Annual Meeting. Selected Papers are organized into Selected Paper sessions for oral presentation. Selected Papers must be submitted to Ag Econ Search before being scheduled on the Annual Meeting program.

Organized Symposia. Organized symposium sessions are determined by the President based on proposals submitted by members. They highlight work-in-progress and involve discussions of policy issues, research methods, emerging research results, teaching or outreach topics, and issues in professional organization. The format may involve panel discussions, debates, roundtable meetings, or other formats.

Frontier Sessions. Frontier sessions are determined by the President based on proposals submitted by members. They are formatted as a lecture introducing an emerging topic or methodology. The session organizer should allocate ample time for questions and discussion.

Track Sessions. Sections of AAEA are invited to submit Annual Meeting track proposals subject to space limitations as established by the AAEA President. Tracks by definition are comprised of between two and six sessions, based on the membership of sections as of July 1st of the prior year and on the average attendance at sections' track sessions in several previous years as determined by the AAEA President. Each year the AAEA Business Office will inform each section of the maximum number of track sessions their section may host. Sections are encouraged to collaborate with other sections in order to avoid duplication and overlap of subject matter.

Sections are provided the following guidance:

- Joint track sessions are encouraged.
- Younger members should be involved.
- Limited individual participation is encouraged so a few do not dominate track sessions.

Track sessions with presentations must fit one the following formats:

- Four presentations with no discussants or panelists,
- Three presentations with a maximum of one discussant, or
- Two presentations with a maximum of two discussants or panelists.
- In sessions without presentations, a maximum of five participants may be included as panelists.

Invited Paper and Selected Paper sessions contained within a proposed track must be approved through the published peer review process. Organized Symposia do not require Board approval or peer review when submitted as part of an AAEA section's track.

Track proposals will be accepted on the same time line as Invited Paper proposals, as announced in the Call for Proposals published annually by AAEA.

Session Allocation. In consultation with the Board, the President will each year set the proportionality between Selected Papers, Invited Papers, and Track Sessions within the limits of the meeting facilities available.

Allied Social Science Association (ASSA) Joint Meeting

Proposed Invited Paper session formats generally will involve three papers and one discussant or four papers without a discussant. Proposals for sessions without a discussant must include a clear plan for ensuring

and fostering participant interaction.

Membership Requirement for ASSA Meeting. The membership requirement for presenters, speakers and/or discussants will also apply to those participating in the Invited Paper sessions sponsored by AAEA during the winter ASSA Meetings. Special consideration for waivers at the ASSA Meetings must be submitted in writing to the AAEA Executive Director as part of the proposal, following the timeline published in the call for papers.

Registration Requirement for ASSA Meeting. Because AEA/ASSA has their own policies regarding registration for the ASSA meetings, AAEA is not in a position to approve winter meeting registration waivers. All individuals involved with AAEA Invited Paper sessions at the ASSA winter meetings are expected to register for the ASSA Meetings.

Proceedings of Annual Meeting and ASSA Sessions

The Presidential Address, Fellows Lecture, Invited Papers, and related discussants' comments shall be published annually as an issue of the *AJAE*. These are the only papers published in the *AJAE* not subject to established reviewing procedures. The number of Invited Papers is approved annually by the Board subject to annual page restrictions. Invited Papers have an upper limit of 17 pages including all material in double-spaced 12-point type with 1.25 inch margins. Discussants' remarks will not be published. The Presidential Address is limited to 10 published pages. Invited Papers are expected to meet the same standards for quality and clarity of exposition as other *AJAE* papers. While it is the intention to publish Invited Papers, the *AJAE* editors retain the right to reject publication of an Invited Paper or discussion that clearly does not meet these standards. Full text versions of Selected Papers are published on Ag Econ Search.

PUBLICATIONS

General Issues

Appointment of Editors. The Executive Board shall appoint editors of the *American Journal of Agricultural Economics*, *Applied Economic Perspectives and Policy*, *Choices*, and *Policy Issues* for terms up to five years. Nothing in an appointment agreement between the Executive Board and a candidate for any position shall be deemed to create a contractual obligation beyond that specified in the Constitution of the Association.

Subscriptions. Subscriptions for Association periodicals are available to non-members on terms established by the Executive Board.

Plagiarism Policy. It is the policy of the Agricultural & Applied Economics Association, the *American Journal of Agricultural Economics*, *Applied Economic Perspectives and Policy*, *Choices* and *Policy Issues* that plagiarism in any form is unacceptable and constitutes a serious breach of professional conduct with potentially severe consequences. The AAEA defines plagiarism as the use of someone else's results or words without explicitly acknowledging the original author and source. This includes uncredited copying of and uncited reuse of an author's independently published work. No article will be published where it is determined that plagiarism has been committed, and further disciplinary action will be taken against plagiarists,

as appropriate.

American Journal of Agricultural Economics

Editorial Policy. The purpose of the *American Journal of Agricultural Economics* is to provide a forum for creative and scholarly work in agricultural economics. Submitted manuscripts should have a relationship to the economics of agriculture, natural resources and the environment, or rural and community development. Papers must necessarily have a problem orientation and demonstrate originality and innovation in analysis, methods, or application. Analyses of problems pertinent to research, extension, and teaching are equally encouraged, as is interdisciplinary research with a significant economics component. Review articles that offer a comprehensive and insightful survey of a relevant subject, consistent with the scope of the *American Journal of Agricultural Economics* as discussed above, will also be considered. All articles published, regardless of their nature, will be held to the same scholarly standards.

AAEA is the owner of copyright of the *American Journal of Agricultural Economics* (hereinafter referred to as the *Journal*). Oxford University Press is the publisher. There shall be four editors for the *Journal*. Each editor will serve a four-year term, with two editors rotating off every two years. Editors will nominate a Book Review Editor for a four-year term.

Duties of the Executive Board.

- Select the editors of the *Journal*.
- Approve editors' nominations of individuals to serve as the *Journal's* associate editors.
- Determine long-run policies affecting the *Journal*, including copyright and related policies.
- Determine the annual budget for editorial operations of the *Journal* subject to the publication contract with Oxford University Press.

Duties of Editors.

- Determine the content of each regular issue of the *Journal* and formulate editorial policy.
- Maintain current membership status with the association while editor.
- Upon Executive Board request, one representative of the editors may attend each regular meeting of the Executive Board, with travel costs paid by the Association, subject to provisions that apply to the Executive Board.
- Consult with the AAEA office and Oxford University Press on all matters relating to production of the *Journal* and shall work with Oxford under the terms of the publishing contract.

Associate Editors. The associate editors will assist the editors in executing *Journal* policy in the review of manuscripts submitted for publication in the *Journal*. The associate editors will be appointed by the President on recommendation of the editors and with approval of the Executive Board from among the members of the AAEA. No more than thirty associate editors will hold the position at any given time. One editor as Chair and the associate editors will constitute a committee to select the paper to receive the Outstanding *Journal* Article award.

Page Charges. Major support for this *Journal* is provided by page charges per printed page, or fraction thereof, payable by the supporting institution or granting agency. Payment does not affect acceptance, schedul-

ing, or form of publication. Instructions for making payment are provided with an invoice upon publication. Papers presented at the Annual Meeting of the Association or the joint meeting with the Allied Social Science Associations shall, if published in the *Journal*, be subject to page charges in the same manner as other *Journal* articles; except that the Presidential Address, Fellows Lecture, T.W. Schultz Address, and other commissioned lectures shall not be subject to page charges; and except further that page charges for designated papers may be waived upon recommendation of the editor(s) of the *Journal* with concurrence by the President of the Association. Waiver of page charges is subject to the publisher's annual page allowance. The level of page charges is determined annually by the contract with Oxford University Press.

Applied Economic Perspectives and Policy

Editorial Scope. *Applied Economic Perspectives and Policy* will publish articles that achieve two objectives: to synthesize, integrate and analyze areas of current applied economic research within the mission of the AAEA in order to inform the decision-making and policy-making community; and to stimulate linkages between sub-fields of agricultural and applied economics in a way that illuminates and focuses future research and increases knowledge among researchers about the impact of public policy. The *Journal's* aim is to reframe the breadth of available technical economic literature to inform future economic research and broader audiences by presenting high quality agricultural and applied economic research in a way that is generally accessible. In each issue of the *Journal*, at least two featured articles, specifically solicited by the featured articles editor, will focus on selected themes of interest, alongside which will be published submitted articles. Proposals for themes are encouraged, and should be sent to the editor responsible for featured articles.

AAEA is the owner of copyright for the *Applied Economic Perspectives and Policy*. Oxford University Press is the publisher.

There shall be two submitted article editors and one featured articles editor for the *Journal*. Each editor will serve a three-year term, with one editor rotating off each year.

Duties of the Executive Board.

- Select the editors of *AEPP*.
- Approve editors' nominations of individuals to service on the *AEPP's* Editorial Council.
- Determine long-run policies affecting the *Journal*, including copyright and related policies.
- Determine the annual budget for editorial operations and printing subject to the publication contract with Oxford University Press.

Duties of Editors.

- Determine the content of each regular issue of the *Journal* and formulate editorial policy.
- Maintain current membership status with the association while editor.
- Upon Executive Board request, one representative of the editors may attend each regular meeting of the Executive Board, with travel costs paid by the Association, subject to provisions that apply to the Executive Board.
- Editors shall consult with the AAEA office and Oxford on all matters relating to production of the *Journal* and shall work with Oxford under the terms of the publishing contract.

Editorial Council. The members of the Editorial Council will assist the editors in executing *Journal* policy in the review of manuscripts submitted for publication in the *Journal*. The Editorial Council members will be appointed by the President upon recommendation of the editors and with approval of the Executive Board from among the members of the AAEA. The Editorial Council shall include no more than twenty-five individuals at any given time. One editor as Chair and the Editorial Council will constitute a committee to select the paper to receive the Outstanding *AEPP* Article Award. Members of the Editorial Council may have differentiated assignments associated with the differentiated responsibilities of editors.

Choices and Policy Issues

Mission Statement. *Choices and Policy Issues* present economic perspective and analysis to leaders interested in food, farm, resource and rural issues.

Copyright Ownership and Publisher. AAEA is the owner of copyright and publisher of *Choices and Policy Issues*.

Duties of the Executive Board.

- Select the editor(s) of *Choices and Policy Issues*.
- Determine long-run policies affecting *Choices and Policy Issues*.
- Determine the annual budget for editorial operations and printing of *Choices and Policy Issues*.

Duties of Editors.

- Determine the content and format of each regular issue of *Choices and Policy Issues*, subject to the mission and vision determined by AAEA for the publication.
- Maintain current membership status with the association while editor.
- Upon Executive Board request, one representative of the editor(s) may attend each regular meeting of the Executive Board, with travel costs paid by the Association, subject to provisions that apply to the Executive Board

Editorial Advisory Board. The Outreach Committee will act as the Advisory Board for both *Choices and Policy Issues*.

The Exchange

It is the responsibility of the Executive Director to produce a newsletter for the Association.

COMMITTEES

Types of Committees

Standing Committees. There shall be standing committees on:

- AAEA Trust
- Awards

- Communications/Publications
- Early Career Development
- Economics, Statistics and Information Resources
- Employment Services
- Fellows Selection
- Finance
- Galbraith Forum and Award
- Membership
- Nominating
- Outreach
- Selected Presentations
- Tellers
- T.W. Schultz

Each standing committee may recommend to the Executive Board the creation of specific subcommittees.

Special Committees. There shall be such special committees as the Executive Board shall, from time, to time create by resolution.

Ad Hoc Committees. The President may, from time to time, create ad hoc committees or task forces whose existence shall terminate with the completion of the task assigned. They currently include committees on:

Committee Appointments and Provisions

AAEA Membership Requirements. In general, membership on Association committees shall be limited to AAEA members.

Committee Appointments. Following committee membership specifications, the President-Elect shall, with consultation of existing committee and subcommittee chairs, appoint all members of standing Association committees and subcommittees annually to serve in the year the President-Elect becomes President. This includes reappointments of committee and subcommittee members able to continue service within designated committee rotations. Rotation will be three years unless indicated otherwise.

Committee Reports. An annual report from each committee is due to the AAEA office by May 15.

Travel Expenses for Committee Activities. Committees may incur travel expenses in connection with their assignments only as specifically authorized by action of the Executive Board, except that the President may at his/her discretion authorize travel expenses for an individual member in clearly unusual circumstances. In general, the Association does not assume responsibility for travel or other expenses associated with committee activities.

Standing Committee Charges and Structure

AAEA Trust Committee.

- *Charge.* Make recommendations to the Executive Board regarding solicitation and use of Trust funds.
- *Structure.* The AAEA Trust Committee will be a standing committee of the AAEA, composed of the AAEA Past President, one member appointed from the AAEA Executive Board, and seven members from the general membership, including at least one with a strong interest in the Trust (e.g., an Appreciation Club honoree or a major donor). The seven appointed members will be appointed as

needed by the incoming President Elect during the normal committee appointment cycle, and will normally serve for two years with staggered terms. The Past President will chair the committee..

Awards Committee.

- *Charge.* Coordinate the selection of all AAEA award winners except the AAEA Fellows according to the purpose of each award. Encourage award nominations. Manage the awards program. Annually evaluate the AAEA awards program to be certain it is aligned with the current activities of AAEA members, recognizes outstanding contributions to the profession and recognizes contributions that benefit the users of the information produced by the profession. The chair and (through the chair) the subcommittee chairs also make recommendations to the Executive Board on changes to the awards given or instances where special recognition(s) is (are) appropriate. Recommendation topics include the number and delineation of award categories, development of appropriate evaluation criteria, methods to encourage nominations, appropriate recognition of award recipients, and the awards program format.
- *Structure.* The Awards Committee will consist of two people, each with a two year alternating rotation. One person will be chair; the other person will assist the chair. The following year, the chair will rotate off leaving the other person to chair the committee and the new appointee as the chair's assistant.
- *Awards Subcommittees.* The Awards subcommittees will consist of six members with staggered three-year terms. A subcommittee will be appointed for each award other than for the awards determined by an editorial board. The AAEA President-Elect, with input from the Awards Chair, will appoint two new members and identify one of the continuing four individuals to serve as chair for each subcommittee. Current Board members may not serve on a subcommittee while they are serving the Board.

Communications/Publications Committee.

- *Charge.* Foster and enhance communications on issues and ideas of importance to AAEA members and to the broader set of leaders interested in these issues and ideas. Monitor and evaluate the portfolio of AAEA publication vehicles. Evaluate the effectiveness of AAEA journals and other publications, including the Web site and use of e-mail communications in conveying information to members and the outside world. Evaluate new publication proposals and make recommendations to the Executive Board. Serve as the sounding board and first resource for crosscutting issues of policy, promotion and processes for the Association's publications, communications and public relations vehicles. Prepare recommendations to the Executive Board. The Agricultural Economics Reference Organization (AERO) will be asked to provide a liaison to serve in an advisory capacity, as an ex officio member to this committee as well as the Economics, Statistics and Information Resources committee.

Early Career Development committee

- *Charge.* The Early Career Development committee will provide guidance, leadership, and support for AAEA professional development and mentoring programs and activities by:
 - Assessing the professional development needs of AAEA members on a continuing basis in order to provide guidance on program structure and topic areas.

- Organizing professional development and mentoring programs for AAEA members.
 - Facilitating communication among sections and committees regarding planning, marketing support, and funding for AAEA professional development activities.
 - Developing program impact measures and reporting procedures for AAEA professional development activities.
- *Structure:* The Early Career Development committee will consist of six members with staggered three-year terms plus a board liaison. The President-Elect will appoint the members of this committee and will identify one of the four continuing committee members to serve as committee chair.

Economics, Statistics and Information Resources Committee.

- *Charge.* Monitor the availability and use of publicly available statistics for economic research. Coordinate information and activities related to improving U.S. data systems. Work with other organizations as needed providing the profession's perspective on data and information systems. Provide input on statistical use and access on behalf of the Association with the knowledge of the Executive Board. Regularly inform and educate AAEA members about data availability, uses and needs.
- *Structure.* The AAEA liaisons to the Council of Professional Associations on Federal Statistics (COPAFS) and the National Bureau of Economic Research (NBER) are ex-officio members of the Committee. In addition, the following organizations will be asked to provide a liaison to serve in an advisory capacity, as an ex officio member to this committee: Agricultural Economics Reference Organization (AERO), Bureau of Economic Analysis (BEA), Canadian Agricultural Economics Society (CAES), Economic Research Service (ERS), National Agricultural Statistics Service (NASS), and National Resources Conservation Service (NRCS). The liaison from AERO will also serve in a similar capacity for the Communications/Publications Committee. The AAEA President-Elect should consult with the ESIRC chair to verify that these representatives have been performing their liaison roles satisfactorily, and write the organizational heads of agencies to ask whether their representatives can continue to serve or a replacement can be appointed as appropriate.

Employment Services Committee.

- *Charge.* Pro-actively provide guidance and leadership to the range of AAEA employment service offerings and increase the use of services. Assume responsibility for planning, implementing and supporting, as well as evaluating, programs that make AAEA's employment service the first choice of employers seeking employees with applied economics skills. AAEA employment services should provide assistance at the Masters, Ph.D. and post-graduate levels.

Fellows Selection Committee.

- *Charge.* Identify individuals worthy of designation as Fellow of the Agricultural & Applied Economics Association. The committee shall accept nominations as well as identify other members of the Association worthy of consideration. The committee should consider the diversity that exists within the profession—areas of interest, scope of work, constituencies and audiences as well as contributions to the profession and the Association—in the individuals they select for this honor. Members of the Fellows Selection Committee may not nominate or provide support statements for nominees.

- *Structure.* The Fellows Selection Committee shall operate with a chairperson revolving annually and shall be composed of fifteen Fellows and the Past President of the Association. The Fellows on the Fellows Selection Committee shall be selected as follows:
 - Each year the President-Elect of the Association shall appoint three members from among the Fellows for a five-year term to replace the members whose term expires.
 - The Past President of the Association shall not be chair.
 - If a vacancy occurs during an incumbency, a replacement for the unexpired portion of the term shall be appointed by the president who made the incumbent's appointment if still a member of the Board; otherwise, the Board as a whole shall appoint the replacement.
 - Each year the President-Elect shall appoint the chair of the committee from among members of the committee

Finance Committee.

- *Charge.* Evaluate the immediate and long-term financial position of the Association. Provide continuous oversight of the organization's finances throughout the year. Present a financial report to the Executive Board and Association membership annually.

Galbraith Forum and Award Committee.

- *Charge.* Select a speaker/award recipient and plan the Galbraith Forum each year, subject to Executive Board approval and within the budget limits set by the AAEA.

Membership Committee.

- *Charge.* Assess the composition of, trends in, and factors affecting AAEA membership, and devise policies and procedures for promoting membership in the AAEA.

Nominating Committee.

- *Charge.* Annually present to the President and to the Executive Director, the names of two nominees for each elected office to be filled including the President-Elect and each Director position of the Executive Board. The nominating committee should keep in mind the need for geographical, functional and organizational representation on the Executive Board and the essential qualities and characteristics of effective Board members.
- *Structure.* The structure and membership of the Nominating Committee includes one member recommended to the President by each of six sections, the Past President as chair and six at-large members appointed by the President-Elect. As new sections are formed, the membership on the Nominating Committee will remain at 12, with the six section representatives subsequently rotated among the sections. All members of the Nominating Committee rotate with three-year staggered terms. Newly formed sections will be placed in this rotation at the back of the line. Members of the Nominating Committee are ineligible for nomination to elected Association office during their term on the committee.

Outreach Committee.

- *Charge.* Implement a broad outreach program to disseminate professionally competent analysis and information to those outside the profession, and promote the exchange of information among professionals that will enhance member outreach. Act as the Advisory Board for *Choices* and *Policy Is-*

sues.

- *Structure.* The committee will consist of at least ten members, with the Executive Director of AAEA and the Executive Director of C-FARE serving as committee staff. Members will serve rotating three-year terms as appointed by the AAEA President-Elect.

Selected Presentations Committee.

- *Charge.* To administer the peer review process for selected papers and posters, determining which accepted presentations will be presented as papers and which will be presented as posters. Through the chair, the committee will be responsible for making policy recommendations to the Executive Board regarding AAEA Selected Papers and Posters.
- *Structure.* The committee will consist of six members with staggered three-year terms plus a board liaison. The AAEA President-Elect will appoint two new members and identify one of the continuing four individuals to serve as committee chair.

Tellers Committee.

- *Charge.* Tabulate the votes in AAEA elections and report the results to the President and the Executive Director. The results are to be reported no later than June 1. The tellers resolve any tie for elected office by chance. The Tellers Committee certifies section elections at the section's request.

T.W. Schultz Committee.

- *Charge.* Provide general guidance for the organization of the T.W. Schultz Dinner event to be held annually at the ASSA winter meetings. Recommend the keynote speaker for the T.W Schultz Dinner.
- *Term.* The T.W Schultz Committee will be on a different rotating schedule than the other committees. The terms shall run from January 15 – January 14 the following year.

Liaison Representatives to Other Organizations

In general, appointment to represent the Association to other organizations (e.g., COPAFS, C-FARE) shall be limited to active members. Liaison representatives shall be appointed by the President-Elect to a three-year term. Appointment, in general, shall be limited to two consecutive terms. Liaisons shall submit annual written reports of their assignment to the AAEA Executive Director no later than May 15. These reports will be provided to the AAEA Executive Board for the summer meeting held in conjunction with the AAEA Annual Meeting.

AWARDS

General Information

Program Purpose. The awards program of the Agricultural & Applied Economics Association recognizes and enhances professional excellence in agricultural and applied economics as defined by the Vision Statement. Students, young professionals, and experienced members are selected on the basis of their achievements in research, teaching, extension activities, or other contributions to the profession.

Executive Board Ineligibility. No member of the Executive Board, elected, appointed, or ex-officio, is eligible to be a formal recipient of any association award. Awards may be granted to students, co-authors, and team members of Executive Board/Executive Committee members so as not to penalize others in a joint effort.

Awards Subcommittees. Each award program is administered by a subcommittee, except in the case of Fellows. The chairperson of each subcommittee is expected to organize the evaluation process to ensure that subcommittee members do not directly evaluate entries in which the members are potential award recipients or, for the theses awards, in which members have served as major advisor of a potential award winner. Subcommittee chairpersons are ineligible for an award from the program category they are administering.

Eligible Work. Any hard copy material submitted with a nomination should be bound prior to submission in order to prevent inadvertent loss. Except for the Publication of Enduring Quality Award, only one AAEA award can be received for essentially the same work. It is the nominator's responsibility to assure that no AAEA award (other than Master's Thesis or Ph.D. Dissertation Award) has already been received for the nominated work. Should a nomination be selected for more than one award in the same year (e.g. Journal Article and Research Discovery), the awardee(s) will be permitted to choose which award is received.

Forum of Recognition. Awards are presented at the Association's annual awards program at the Annual Meeting. Winners for all categories are identified in the Annual Meeting awards program brochure and in the September/October issue of *The Exchange*.

Honorable Mention. The Association may recognize achievements with Honorable Mention in the awards identified below. Honorable mentions are recognized during the annual awards presentation ceremony. Honorable mention is used when the number of allowable awards in a category is insufficient to recognize all award quality nominations. The number of honorable mentions in an award category may not exceed the number of awards allowed in that category. Honorable mention will not be given to a nomination eligible for resubmission in a subsequent year.

Distinguished Extension/Outreach Programs

The Distinguished extension/outreach Program Awards recognize achievement of excellence in extension economics teaching programs. A maximum of three awards is given:

- One for an individual with fewer than 10 years experience.
- One for an individual with 10 or more years experience.
- One for a group.

Nominations for either individual award may recognize not only individual programs, but also significant contributions of an individual economist to a larger, group program. The Group award recognizes the overall effectiveness, impact and contributions of a single program.

Nominations may be made by any member(s) and selection is made from among those nominated. The nominee(s) must have been active in extension education and/or outreach programs within one year of the nomination and the content of extension/outreach effort must be principally in an agricultural or applied economics field as defined by the Vision Statement. Renominations are invited if supporting materials are

brought up to date and resubmitted.

Each nomination must include a letter of nomination (maximum of three single spaced pages), which should be a concise statement summarizing the reasons why the nominee is worthy of the award, as well as a short curriculum vitae of the nominee for individual awards (maximum of four single spaced pages). The nomination letter is the centerpiece and should focus on hard evidence that the nominee meets the criteria by which entrants are judged. Supporting materials are limited to not more than three items (publications, videos, computer programs, etc.), which are the nominee's best examples of quality work. The contact information sheet, nomination letter and curriculum vitae should be submitted in electronic form to the subcommittee chair in PDF format. Supporting materials can be in electronic or hard copy form, with electronic form preferred. Nine copies of any hard copy supporting materials should be submitted. No other material may be submitted. Each nominee will be evaluated on the quality of work indicated by the nomination letter and supporting materials relative to the following criteria:

1. Ability to clearly define an important problem and target audience.
2. Proficiency in conceptualizing and applying educational approaches, which utilize appropriate qualitative and quantitative analysis, primarily economics, but with other relevant disciplines included if appropriate.
3. Effective communication, as measured by appropriateness of teaching materials to intended audience, quality of communication media, and innovation in communication methods.
4. Evidence of accomplishment and impact through improved understanding, decision-making, or behavioral change in the target audience.

Distinguished Teaching Awards

These awards recognize and encourage meritorious performance in undergraduate and graduate teaching in agricultural or applied economics as defined by the Vision Statement. A maximum of three awards is given:

- One for less than ten years undergraduate and/or graduate teaching experience as a full-time professional.
- One for ten or more years undergraduate teaching as a full-time professional.
- One for ten or more years graduate teaching as a full-time professional.

Nominations may be submitted by any member(s) of the AAEA and selection is made on the basis of nominating materials. Renominations are encouraged, providing materials are updated and resubmitted. If a nominee has previously won a Distinguished Teaching Award, the selection is based on activities subsequent to the previous award. Nominees must be actively engaged in teaching at a professional level during the current year.

Nominating materials should demonstrate that the nominee has outstanding ability and performance as a teacher of agricultural or applied economics as defined by the Vision Statement. The nomination packet should include the following:

1. A cover page that provides the nominee's name, address, educational background, present position (including a description and the timing of instructional activities) and the time period over which the award nomination is based.

2. A letter of nomination (maximum of 3 single-spaced pages) that will be the centerpiece for evaluation. It should contain a concise statement summarizing reasons why the nominee is worthy of the award. The letter of nomination should focus on evidence that the nominee meets the criteria by which entrants are judged.
3. A biography of the nominee emphasizing current and past teaching achievements (maximum of 2 single-spaced pages).
4. A statement of teaching philosophy by the nominee (maximum of 1 single-spaced page).
5. An appendix devoted to evaluation of teaching quality (maximum of 5 single-spaced pages) may accompany the nomination.
6. Supporting materials may be submitted. These materials are limited to three items such as videos, CDs, publications, books, etc. They should be the nominee's best examples of quality. (These materials will not be returned.)

The contact information sheet, cover page, statement of teaching philosophy, biography, and appendix devoted to evaluation should be submitted in electronic form to the subcommittee chair in PDF format. Supporting materials can be in electronic or hard copy form, with electronic form preferred. Nine copies of any hard copy supporting materials should be submitted. No other material may be submitted.

Five major areas are considered in evaluating nominations as follows:

1. Quality of teaching.
2. Academic advising, counseling, and extracurricular activities with students.
3. Campus participation in instructional, course, and curricular improvement efforts.
4. Professional improvement in teaching for benefit of self and peers.
5. Department/college/university teaching awards.

Outstanding Master's Thesis

The Outstanding Master's Thesis Awards are given in recognition of development of professional excellence by individuals writing master's theses in any field consistent with the AAEA mission statement. A maximum of three awards are given. A cash supplement of \$500 accompanies each award. The letter of nomination should include the author's name, thesis advisor(s), thesis title and institution granting the degree. The nominator must be an AAEA member.

1. A university may submit one nomination for every 15 Master's theses or fraction thereof presented to a graduate school faculty in the calendar year preceding the year of recognition. In determining the number of eligible theses, universities should limit consideration to theses in any field consistent with AAEA mission statement.
2. Selection will be made from documentation approved in final form by the student's advisory committee. The thesis will be eligible for the competition in the calendar year following the one in which the thesis was accepted by the graduate school or division of the degree-granting institution.
3. A published thesis may be entered in both the published research and master's thesis categories but is eligible for only one award. Although a published thesis is acceptable, a copy of the thesis as submitted to the graduate faculty should be sent whenever possible.

4. The contact information sheet and letter of nomination should be submitted to the subcommittee chair in electronic PDF form along with an electronic PDF version of the thesis (or comparable document) in a separate file.

Outstanding Doctoral Dissertation

The Outstanding Doctoral Dissertation Awards are given in recognition of development of professional excellence by persons writing doctoral dissertations in any field consistent with the AAEA mission statement. A maximum of three awards are given. A cash supplement of \$1,000 accompanies each award. The letter of nomination should include the author's name, thesis advisor(s), dissertation title and institution granting the degree. The nominator must be an AAEA member.

1. A university may submit one nomination for every 12 doctoral dissertations or fraction thereof presented to a graduate school faculty in the calendar year preceding the year of recognition. In determining the number of eligible nominations, universities should limit consideration to dissertations in any field consistent with the AAEA mission statement.
2. Selection will be made from documentation approved in final form by the student's advisory committee. The dissertation will be eligible for the competition in the calendar year following the one in which the dissertation was accepted by the graduate school or division of the degree-granting institution.
3. A published dissertation may be entered in both the published research and doctoral dissertation categories but is eligible for only one award. Although a published dissertation is acceptable, a copy of the dissertation as submitted to the graduate faculty should be sent whenever possible.
4. The contact information sheet and letter of nomination should be submitted to the subcommittee chair in electronic PDF form along with an electronic PDF version of the dissertation (or comparable document) in a separate file.

Professional Publications

Four major awards are given to encourage excellence in types of publications in any field consistent with the AAEA mission statement. These awards include: Quality of Research Discovery; Quality of Communication; Publication of Enduring Quality; and Outstanding Journal Article.

Quality of Research Discovery and Quality of Communication. General Rules.

- No requirements regarding number of authors or professional experience are imposed.
- Nominations may be by individuals, departments, or agencies.
- The contact information sheet and nomination statement should be submitted to the subcommittee chair in electronic PDF form. The nomination packet also includes copies of the publication in electronic or hard copy form, with electronic form preferred. If in hard copy form, nine copies of the publication should be submitted unless expense for the individual is excessive. Return of hard copies of the publication is not customary but can be requested.
- Nominations should be submitted for only one category, which is clearly identified.

A given article is eligible for only one award in either the Quality of Research Discovery or Quality of Communication category.

Quality of Research Discovery. A maximum of two awards is given. Entries must specify that the nomination is to be judged for the Quality of Research Discovery and must have been published in the calendar year preceding the year of recognition. The research must be a significant contribution to the field of knowledge in agricultural and applied economics as defined by the Vision Statement. The work should demonstrate excellence in research methodology and may deal with conceptualization of researchable problems as well as empirical verification. Nominations should be accompanied by a short statement (maximum of two single-spaced pages) documenting the publication's contributions to the profession.

Quality of Communication. A maximum of two awards is given. Entries must specify that the entry is to be judged for the Quality of Communication and must have been published in the calendar year preceding the year of recognition. Entries must demonstrate superior communication of concepts or knowledge in any subject matter of professional specialization (i.e., teaching, research, policy analysis or extension) in agricultural and applied economics as defined by the Vision Statement to a specified audience. The publication may communicate the author's original research or include that of others, and the communication may be directed to audiences inside or outside the profession. Seven major areas are considered in evaluating nominations as follows:

- Importance of topic.
- Timeliness of topic.
- Value of communication to its intended audience.
- Significance of contribution to the literature or other media.
- Organization and presentation of material.
- Presentation of material.
- Economic content of communication.

Nominations should be accompanied by a short statement (maximum of two single-spaced pages) documenting the publication's contributions to the profession.

Publication of Enduring Quality. A maximum of one award is given each year for a publication with publication date falling within the fifteen (15) year period ending ten full calendar years prior to the year of recognition. Entries are judged on the basis of the enduring quality of their contribution to the profession. Competition is focused on a specific publication by the authors, one of who was a member of the Association at the time of publication, and not on the cumulative work of the authors. Entries may be submitted by departments or other administrative units, by colleagues, or by the authors themselves. Nominations should be accompanied by a short statement (maximum of three single-spaced pages) documenting the publication's contributions to the profession. The contact information sheet and nomination statement should be submitted in electronic PDF form to the subcommittee chair. The publication can be submitted in electronic or hard copy form, with electronic form preferred. If in hard copy form, nine copies of the publication should be submitted.

Outstanding AJAE Article. The editor(s) and associate editors of the *American Journal of Agricultural Economics*, with an editor as chair, shall choose a maximum of one outstanding article in the volume published in the year preceding the year of recognition. All articles are automatically eligible for consideration, except

(1) the Presidential Address; (2) the Fellow's Lecture; and (3) other commissioned lectures.

Outstanding *AEPP* Article. The editor(s) and editorial council of *Applied Economic Perspectives and Policy*, with an editor as chair, shall choose a maximum of one outstanding article in the volume published in the year preceding the year of recognition. All articles are automatically eligible for consideration.

Outstanding *Choices* Article. The editor(s) and Advisory Board of *Choices*, with an editor as chair, shall choose a maximum of one outstanding article in the volume published in the year preceding the year of recognition. All articles are automatically eligible for consideration.

Bruce Gardner Memorial Prize for Applied Policy Analysis

The Bruce Gardner Memorial Prize for Applied Policy Analysis Award recognizes outstanding impact on agricultural and related policy, based on sound foundations in economic theory, in the tradition of Bruce Gardner. Policy issues are interpreted in their broadest sense. They may relate to either a national or international situation. Their focus may be on such issues as price and income policy, environment and land use issues, local government, rural poverty, community development problems, etc. The purpose of the Award is to encourage sound economic analysis of public policy issues that provides timely and relevant information for more effective public policy and program discussions. The award is intended to focus attention on important efforts in research, education or public service, which facilitate the policy process and improve public performance and understanding. A maximum of one award is given annually. The award will carry a cash prize and plaque of recognition financed by the Bruce Gardner Memorial Special Purpose Fund of the AAEA Trust.

Nominations may be submitted by individuals, groups, or institutions. In addition, the Bruce Gardner Memorial Prize for Applied Policy Analysis Award Subcommittee is encouraged to generate nominations to assure that all outstanding policy contributions are considered. Winners will be selected on the basis of supporting materials showing major contributions within the previous five years. Renominations are invited provided the supporting materials are updated. Each nomination must include a nomination statement (maximum of three single-spaced pages) accompanied by documentary evidence supporting the nominee's contributions to the understanding of public policy and related impact on the development of public policy. Efforts of an individual or group of individuals may be nominated. In groups, the name and contribution of each person must be identified in the nomination. The contact information sheet and nomination statement should be submitted in electronic PDF form to the subcommittee chair. Documentary evidence can be submitted in electronic or hard copy form, with electronic form preferred. If in hard copy form, nine copies of documentary evidence should be submitted. Return of the material submitted is not customary but can be requested.

Fellows

The title of the award shall be "Fellow of the *Agricultural & Applied Economics Association*." The main consideration for selecting Fellows shall be continuous contribution to the advancement of agricultural or applied economics as defined by the Vision Statement. Achievements may be in research, teaching, extension, administration, and/or other contributions to public or private sector decision-making.

Nominations by Members. Any AAEA member may nominate any living member for the honor of election as Fellow. The nominator should submit the nominee's name and supporting material to the AAEA Executive Director not later than October 15, or by an earlier date if so announced in the *The Exchange* or other official communication.

The nomination package must be limited to a maximum of eight typed pages, using 12-point font and with margins of at least 1" on all four sides. *All* material must be fully double spaced.

The maximum eight pages of total material (including any excerpts from testimonial letters) indicating why the nominee is worthy of being an AAEA Fellow may, at the discretion of the nominator, include a brief vitae.

A nominee must be a current member of the Association and have been a member for at least ten years.

Members of the Fellows Selection Committee and AAEA Executive Committee (President-Elect, President, or Past President) may not nominate or provide support statements for nominees.

Nominations by the Selection Committee. The Fellows Selection Committee is responsible to augment the pool of nominees obtained from the general membership with agricultural or applied economists as defined by the Vision Statement it feels should be considered for this recognition.

Election. The Fellows Selection Committee shall select the Fellows. The maximum number of new Fellows in any year will be set at one for every 800 members or part thereof in the 20th the year before.

Announcement of Election. The names of the newly-elected Fellows shall be announced at the Annual Meeting of the Association by the President of the Association or his/her appointed representative, who shall read a statement regarding the achievements of each Fellow and shall present a certificate of recognition to the person so honored. The statements regarding achievements shall be published in the September/October issue of *The Exchange* and the following proceedings issue of the *American Journal of Agricultural Economics*.

SECTIONS

Requirements to Form a Section. Any forty (40) Association members in good standing may organize a section of the Association by requesting authorization in a signed petition addressed to the Executive Board. The petition shall include the proposed name, the specific area of interest, and the scope and purpose of the proposed section. The petition shall be sent to the Executive Director for review. If found to be in proper form, the Executive Director shall forward it to the Executive Board for approval or disapproval of probationary status for a period not to exceed three years. The AAEA office may assist in organizing the section.

Probationary Status. The organizers of the approved probationary section shall operate according to the AAEA Section Operating Policies. Individual section supplementary operating policies consistent with the

AAEA Section Operating Policies may be appended as amendments. These may specify member eligibility criteria and the purpose and goals of the section, consistent with the Association Constitution and the AAEA Operating Policies. The section chair shall submit the section's supplementary operating policies to the Executive Director of the Association for approval by the Executive Board.

The Executive Board may approve establishment of the section at any time during the probationary period, provided its section operating policies have been approved and the probationary section has elected eligible individuals to hold the offices prescribed by the AAEA Section Operating Policies.

Section Leadership. Each section, including probationary sections, will have a chair, chair-elect, past chair, a secretary/treasurer and possibly board members with election cycles as prescribed by the AAEA Section Operating Policies. The section leaders are required to be members of AAEA and of the section that they are leading for the duration of their leadership term.

Section Membership. Any members of the Association may join any section or sections (including probationary sections) of the Association by enrolling with the Executive Director of the Association and by meeting membership requirements of that section's operating policies.

Section Track Sessions and Other Meetings. Sections may propose track sessions for presentation at the Association's Annual Meeting. The number of members in a section will be a consideration in allocating track sessions each year. The AAEA President may also adjust the number of sessions allowed to a section based on comparisons of several years' average attendances. Subject to the approval of the AAEA Executive Board, sections may hold seminars, symposia, workshops or equivalent activities at times other than the Association Annual Meeting. All section activities will be under AAEA sponsorship.

Section Budgets Require Approval. Each section and probationary section shall annually submit their proposed operational budget to the Executive Director by the first week of December of the preceding year. Additionally, an annual report of the section's activities shall be submitted no later than the first week of December. Included in this annual report should be an overview of the prior year's activities as well as those planned for the current year.

Section Dues. Sections and probationary sections may assess annual dues, if their members so choose. Sections must notify the Executive Director of their annual dues as soon as possible following the Annual Meeting. Funds collected shall be deposited in the general funds of the Association and credited to the section. They shall be disbursed on vouchers signed by the section chair or secretary/treasurer and the Executive Director of the Association.

Monitoring and Termination. The Executive Board is responsible for monitoring the performance of sections over time to ensure that the minimum membership of 40 is maintained, that the section operates in a financially responsible manner, and that it operates in a manner consistent with the Association Constitution and Operating Policies. When a section fails to do so for two consecutive years, the Executive Director will inform the section officer(s) and the Executive Board. The Executive Board may then dissolve the section.

Office Support for Sections. AAEA office support for sections is defined by the AAEA Section Operating Policies and includes annual financial and membership reports, list serve and blast e-mail to section members. The AAEA Tellers Committee will certify elections for those sections requesting certification. Other assistance (list serve maintenance, section web site implementation and maintenance, meeting planning, contract negotiations, surveys and other section business) shall be performed on a time available basis.

Fiduciary Relationship to AAEA. A section may not enter into a formal agreement or contract with any outside individual or organization using the name of AAEA without specific and prior written permission of the AAEA President.

A section may use the AAEA name for the purpose of raising and accepting funds from outside organizations only with the approval of the AAEA President.

AAEA reserves the right to restrict the use of the AAEA name and logo.

Any interest that accrues to section fund balances reverts to the AAEA operating fund.

Current Sections. Current sections with dates of inception in parentheses include:

- Agribusiness Economics and Management (AEM) (1999)
- Applied Risk Analysis (ARA) (2009)
- China Section (2010)
- Committee on the Opportunities and Status of Blacks in Agricultural Economics (COSBAE) (2005)
- Committee on Women in Agricultural Economics (CWAE) (2001)
- Community Economics Network (CENET) (1999)
- Econometrics (2007)
- Extension (1999)
- Food and Agricultural Marketing Policy (FAMPS) (2000)
- Food Safety and Nutrition (FSN) (2000)
- Graduate Students (GSS) (2000)
- Institutional & Behavioral Economics (IBES) (2002)
- International (2004)
- National Association of Agricultural Economics Administrators (NAAEA) (1999)
- Senior (2002)
- Teaching Learning and Communications (TLC) (2003)
- Undergraduate Student (SS-AAEA) (2004)

Section Awards. The Agricultural & Applied Economics Association (AAEA) recognizes the opportunity of individual sections of AAEA to grant awards recognizing outstanding contributions relevant to the mission of the section. Individual criteria for awards will be established by the awarding section's leadership and membership, subject to the guidelines outlined below. In providing these awards, sections recognize that:

- Provision of such awards is to be in a manner and spirit consistent with the mission and objectives of the AAEA and will not detract from the professional or legal reputation of the AAEA.
- Such awards are to be explicitly designated as section-specific and not intended to be representative of the AAEA membership in general or promoted as AAEA-wide awards.

Sections will follow the following general guidelines for presenting Section awards:

- Section awards will *not* be presented at the AAEA Awards Program, with the exception of the Graduate Student Case Study awards, the SS-AAEA Academic Bowl awards, Outstanding Paper Competition awards, Outstanding Chapter awards and Creative Club awards (these awards have been part of the AAEA Awards Ceremony for many years, and are grandfathered as exceptions to this policy).
- Selection criteria for awards will be publicly published on the AAEA Web site (under information for that section) and will include appropriate submission deadlines.
- Some form of peer review (established by the section) must be used to select award winners.
- Institution of a new award or other recognition must be submitted to the Executive Board for approval.

UNDERGRADUATE STUDENT SECTION

Authority for Student Section. The Undergraduate Student Section-Agricultural & Applied Economics Association (hereinafter referred to as the SS-AAEA) shall function pursuant to the AAEA Section Operating Policies and SS-AAEA supplementary operating policies, which shall be submitted to a vote of the members of SS-AAEA under their voting and quorum rules and then submitted to the Executive Board of the AAEA for approval. The SS-AAEA shall have special membership criteria and financial accountability procedures unique to this Section, which supersede AAEA Section Operating Policies as delineated below.

Membership. Any department having programs of undergraduate study in agricultural or applied economics as defined by the Vision Statement, or agricultural business, or any college or university or division thereof having programs of undergraduate study in agricultural or applied economics as defined by the Vision Statement, or agricultural business, may make application to the Association for SS-AAEA chapter membership. Membership certificates will be issued to all local chapter organizations from the SS-AAEA. Membership certificates shall bear the seal of the Association. Any undergraduate student majoring or minoring in agricultural economics, applied economics as defined by the Vision Statement, or the equivalent in a college or university, may become a member of the SS-AAEA. Members of a local chapter of SS-AAEA shall be deemed automatically to be members of the SS-AAEA by virtue of membership in the local chapter. An individual who is otherwise qualified for membership but who is not a member of a chartered chapter may become a member of the SS-AAEA by filing application with the secretary/treasurer of the SS-AAEA.

Accountability of Funds. All chapter dues and other funds generated by the SS-AAEA shall be deposited in the general funds of the Association and credited to the SS-AAEA. All payments from funds of the SS-

AAEA shall be by check from the AAEA office. Funds will be disbursed on the basis of vouchers signed by the AAEA President and/or the Executive Director of the Association.

FINANCIAL MANAGEMENT

General Issues

Advertising. The Association, its name, logo and its various activities shall not be used for advertising or promotional purposes of a commercial or pecuniary nature, including the vending of a product or service.

Annual Audit. The financial records of the Association shall be audited annually by a licensed Certified Public Accountant.

Budget. The Executive Board shall approve the annual budget for the Association and the AAEA Trust, which approval shall constitute authorization for expenditure.

Commercial Transactions

Endorsement of Stock Certificates. Any share or shares of stock or other financial instruments issued by any corporation and owned by this Association may, for sale or transfer, be endorsed in the name of the Association by the President and the Executive Director, subject to specific directions as to such sale or transfer by the Executive Board.

Voting of Shares. Any share or shares of stock issued by a corporation and owned by this Association may be voted at any shareholders' meeting of such corporation in person or by proxy by the President or the Executive Director.

Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as may be determined by resolution of the Executive Board.

Execution of Deeds, Mortgages, and Releases. All deeds, conveyances, leases, and mortgages of real property made by the Association shall be executed by the President or the Executive Director with written approval from the President; and all releases of mortgages, liens, judgments, and other claims that are required by law to be made a matter of record may be executed by the President or Executive Director of the Association.

Negotiable Instruments. All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money of the Association under \$5,000 must be signed by any one of the following individuals: the President, President-Elect, Executive Director, finance committee chair or member of the AAEA management staff designated by the Executive Director. Any instrument over \$5,000 requires two signatures from those named above. For checks over \$25,000 one of the two signatures must be the President or President-Elect. Any staff member who reconciles the bank statement or who prepares checks may not have check signing authority. Withdrawals from the investment account require two signatures, one of which must be the

President or President-Elect.

Purchase and Sale Contracts. The President or the Executive Director shall have the authority to enter into written or oral contracts for the purchase and sale of goods and services on behalf of the Association. The Executive Director may delegate this authority, as appropriate, to one or more members of the AAEA office staff.

Fiscal Year

Effective January 1, 2009, the fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of the same year.

Investment Policy

Investment Objective. To generate long-term total investment returns derived from both income and capital appreciation that are comparable to overall financial market performance (given the Association's particular asset allocation) and with sufficient liquidity to enable meeting all anticipated obligations. The guidelines and policies outlined below are designed to achieve this objective.

Time Horizon. The time horizon for funding programs supported by the Association is long term or perpetuity.

Total Return. The assets will be managed on a total return basis with the return resulting from both income and capital appreciation. The objective over time is to achieve a performance comparable to overall financial markets, reflecting the Association's asset allocation.

Liquidity. Sufficient liquidity should be maintained to cover anticipated payouts. Liquid assets are defined as assets that can be readily converted to cash or reserves without constraint or penalty. In this regard, it is understood that the Board shall be responsible for informing the Investment Advisor of unusually large anticipated distributions or expense obligations of the Association for which liquidity will be needed. The Board will base the level of distributions on a moving three year average of account valuation, with the end period being the year ending in the third quarter of the current year.

Risk Tolerance and Asset Allocation. Risk may be defined in terms of how much the return on an asset or portfolio is likely to vary over time, or the chance the investment will suffer a loss. The Board recognizes the tradeoff existing between risk and portfolio return, and that achieving the growth objective requires assuming some reasonable risk. The Board's approach with respect to risk tolerance will be to take a moderately aggressive investment approach.

The risk of the total portfolio primarily depends on the allocation to different asset classes with stocks being riskier than bonds and cash reserves. A long-term target allocation of stocks will be 70% of portfolio assets, with an acceptable range between 60% and 80%. The target allocation for fixed income securities (including cash equivalents) will be 30% of portfolio assets, with an acceptable range of between 20% and 40%. The fund advisors are given discretion to periodically re-balance the portfolio within this range.

Eligible Investments. The Board has instructed that Association assets included under this agreement be invested in various diversified mutual funds provided by The Vanguard Group. These assets will be allocated in a manner to meet the investment objectives.

Taxes. The Association does not incur taxes on income or capital gains generated by the assets. Therefore, investments in tax-exempt securities are not suitable.

Reserve Policy

AAEA has established an operating reserve objective at 50% of annual budget. The operating reserve contains funds to be used for unexpected nonrecurring expenses. All investment earnings and surplus will go into an opportunity fund. At the discretion of the Board, five percent of the value of the opportunity fund is available for the annual operating budget. The remainder is available to be used for special projects, supporting the strategic plan. No more than 15% is to be used in any one year.

POLICY POSITIONS

AAEA will not take a position on any public policy issue.

MISCELLANEOUS

Document Retention Policy. In the normal course of business it is expected that documents will be routinely discarded according to an orderly and lawful retention schedule and this practice will continue. However, it is the policy of Agricultural & Applied Economics Association that there will be no destruction, alteration or mutilation of documents when the Association knows or suspects that there will be a federal investigation of the Association or a policy or program of the Association. This policy is applicable to the staff of the AAEA Business Office and all volunteers involved in the administration of programs and services on behalf of the Association.

Insurance Policies. It shall be the policy of AAEA to on a yearly basis maintain Directors and Officers (Association Professionals), Media and Publications, and Meeting Cancellation insurance coverage. When appropriate, AAEA will also secure additional liability insurance such as earthquake, liquor or terrorism insurance.

“Whistle Blower” Protection Policy. It is the policy of the Agricultural & Applied Economics Association that there will be no instances of retaliation against individuals (employees, volunteers, or members) who have complained to the federal government about the commission or possible commission of federal offenses by the Association or the Association’s leadership.

AMENDMENTS

These Operating Policies may be amended by a majority vote of the members of the Executive Board pre-

sent at a meeting, in person or by telephone, at which a quorum is present and at which the same is voted on. Board votes on proposed amendments conducted by e-mail must be approved unanimously and will be read into the minutes of the next meeting of the Board.