

Agricultural & Applied Economics Association

# **OPERATING POLICIES**

March 2020

**Agricultural & Applied Economics Association**  
**OPERATING POLICIES**  
 Table of Contents

<b>VISION STATEMENT .....</b>	<b>1</b>
<b>MISSION STATEMENT.....</b>	<b>1</b>
<b>Mission.....</b>	<b>1</b>
<b>Goals .....</b>	<b>1</b>
<b>MEMBERSHIP .....</b>	<b>1</b>
<b>Application for Membership .....</b>	<b>1</b>
<b>Classes of Members .....</b>	<b>1</b>
<b>Active Members .....</b>	<b>2</b>
<b>Dues .....</b>	<b>2</b>
<b>Default in Dues .....</b>	<b>2</b>
<b>EXECUTIVE BOARD AND OFFICERS.....</b>	<b>2</b>
<b>Election of Officers.....</b>	<b>2</b>
Eligibility to Vote.....	2
Ballot Structure .....	3
Nomination Rules .....	3
Ballot Information .....	3
Ballot Validation .....	3
Destruction of Ballots .....	4
Filling Vacancies .....	4
<b>Executive Officers .....</b>	<b>4</b>
President .....	4
President-Elect.....	4
Past President.....	5
Executive Director, Inc. and the Executive Director .....	5
Program Participation.....	6
Travel Expenses.....	6
Conflict of Interest.....	6
<b>MEETINGS .....</b>	<b>7</b>
<b>Annual Meeting .....</b>	<b>7</b>
Location.....	7
Annual Meeting Membership Requirement and Waivers.....	7
Annual Meeting Registration Requirement and Waivers.....	7
Pre-conference and Track Session Waivers.....	7
Avoiding Presentation Duplication.....	7
Invited Papers .....	7
Selected Presentations .....	8
Organized Symposia .....	8
Frontier Sessions .....	8
Track Sessions .....	8
<b>Allied Social Science Association (ASSA) Joint Meeting .....</b>	<b>9</b>
Membership Requirement for ASSA Meeting.....	9
Registration Requirement for ASSA Meeting.....	9
<b>Proceedings of Annual Meeting and ASSA Sessions .....</b>	<b>9</b>
<b>PUBLICATIONS .....</b>	<b>9</b>
<b>General Issues.....</b>	<b>9</b>
Appointment of Editors.....	9
Subscriptions .....	9

Plagiarism Policy .....	9
Prior Publication Policy .....	10
Disclosure Policy.....	10
Institutional Review Board (IRB) Approval .....	11
<b><i>American Journal of Agricultural Economics</i></b> .....	<b>11</b>
Editorial Policy .....	11
Duties of the Executive Board .....	12
Duties of Editors .....	12
Associate Editors.....	12
Page Charges .....	12
Data Policy .....	12
<b><i>Applied Economic Perspectives and Policy</i></b> .....	<b>12</b>
Editorial Scope .....	12
Duties of the Executive Board .....	13
Duties of Editors .....	13
Duties of Managing Editor .....	13
Duties of Submitted Articles Editors.....	13
Editorial Council.....	13
<b><i>Choices</i></b> .....	<b>14</b>
Mission Statement.....	14
Copyright Ownership and Publisher .....	14
Duties of the Executive Board .....	14
Duties of Editors .....	14
Editorial Advisory Board.....	14
<b><i>The Exchange</i></b> .....	<b>14</b>
<b>COMMITTEES</b> .....	<b>15</b>
<b>Types of Committees</b> .....	<b>15</b>
Standing Committees.....	15
Special Committees.....	15
Ad Hoc Committees.....	15
<b>Committee Appointments and Provisions</b> .....	<b>15</b>
AAEA Membership Requirements.....	15
Committee Appointments .....	15
Committee Reports.....	15
Travel Expenses for Committee Activities.....	15
<b>Committee Charges and Structure</b> .....	<b>16</b>
AAEA Trust Committee .....	16
Awards Committee .....	16
Case Study Invited Paper Committee .....	16
Communications Committee.....	17
Economics, Statistics and Information Resources Committee .....	17
Employment Services Committee .....	18
Fellows Selection Committee .....	18
Finance Committee.....	18
Galbraith Forum and Award Committee.....	18
Government Relations Committee .....	
Membership Committee.....	19
Mentorship Committee .....	
Nominating Committee .....	19
Publications Committee .....	19
Selected Presentations Committee.....	19
T.W. Schultz Committee .....	20
<b>Liaison Representatives to Other Organizations</b> .....	<b>20</b>
<b>AWARDS</b> .....	<b>20</b>
<b>General Information</b> .....	<b>20</b>
Program Purpose.....	20
Executive Board Ineligibility .....	20

Awards Subcommittees .....	20
Eligible Work .....	20
Forum of Recognition .....	21
Honorable Mention .....	21
<b>Distinguished Extension/Outreach Programs .....</b>	<b>21</b>
<b>Distinguished Teaching Awards .....</b>	<b>22</b>
<b>Outstanding Master's Thesis .....</b>	<b>23</b>
<b>Outstanding Doctoral Dissertation .....</b>	<b>23</b>
<b>Professional Publications.....</b>	<b>24</b>
Quality of Research Discovery and Quality of Communication.....	24
Quality of Research Discovery .....	24
Quality of Communication.....	24
Publication of Enduring Quality .....	25
Outstanding <i>A/AE</i> Article .....	25
Outstanding <i>AEPP</i> Article .....	25
Outstanding <i>Choices</i> Article .....	25
<b>Bruce Gardner Memorial Prize to Applied Policy Analysis .....</b>	<b>25</b>
<b>Fellows.....</b>	<b>26</b>
Nomination of Fellows by Members.....	26
Nominations by the Selection Committee .....	27
Selection .....	27
Announcement of Election .....	27
<b>SECTIONS.....</b>	<b>27</b>
<b>Requirements to Form a Section.....</b>	<b>27</b>
<b>Probationary Status .....</b>	<b>27</b>
<b>Section Leadership .....</b>	<b>27</b>
<b>Section Membership.....</b>	<b>28</b>
<b>Section Track Sessions and Other Meetings.....</b>	<b>28</b>
<b>Section Budgets Require Approval .....</b>	<b>28</b>
<b>Section Dues.....</b>	<b>28</b>
<b>Monitoring and Termination.....</b>	<b>28</b>
<b>Office Support for Sections.....</b>	<b>28</b>
<b>Fiduciary Relationship to AAEA .....</b>	<b>28</b>
<b>Current Sections.....</b>	<b>29</b>
<b>Section Awards.....</b>	<b>29</b>
<b>UNDERGRADUATE STUDENT SECTION.....</b>	<b>30</b>
<b>Authority for Student Section .....</b>	<b>30</b>
<b>Membership .....</b>	<b>30</b>
<b>Accountability of Funds .....</b>	<b>30</b>
<b>FINANCIAL MANAGEMENT.....</b>	<b>30</b>
<b>General Issues.....</b>	<b>30</b>
Advertising.....	30
Annual Audit .....	30
Budget.....	30
<b>Commercial Transactions .....</b>	<b>30</b>
Endorsement of Stock Certificates .....	30
Voting of Shares.....	31
Deposits .....	31
Execution of Deeds, Mortgages, and Releases .....	31
Negotiable Instruments .....	31
Purchase and Sale Contracts.....	31
<b>Fiscal Year.....</b>	<b>31</b>
<b>Investment Policy .....</b>	<b>31</b>
Investment Objective .....	31
Time Horizon .....	32
Total Return .....	32
Liquidity .....	32

Risk Tolerance and Asset Allocation .....	32
Eligible Investments .....	32
Taxes.....	32
<b>Reserve Policy .....</b>	<b>32</b>
<b>Capitalization Policy for Fixed Assets.....</b>	<b>32</b>
<b>POLICY POSITIONS .....</b>	<b>32</b>
<b>MISCELLANEOUS.....</b>	<b>33</b>
Document Retention Policy .....	33
Insurance Policies.....	33
“Whistle Blower” Protection Policy .....	33
<b>AMENDMENTS.....</b>	<b>33</b>

## 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 five 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.
- *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.
- *Early Career Professional membership* is open to those who have graduated within the last three years. Each member is eligible for Early Career Professional membership only once in their career. Early career professional members receive all the benefits of regular members.
- *LILMI membership* is a membership rate rather than class of membership. It is a reduced fee for members from and residing in a low income and lower-middle income country as defined by the World Bank.

**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 for those who have elected to receive hard copies as part of their membership. 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](http://www.aaea.org).

Calendar year dues include electronic subscriptions to the AAEA publications. Members may pay an additional fee for hard copy subscriptions of the *American Journal of Agricultural Economics* and/or for the *Applied Economic Perspectives and Policy*. All members will receive electronic copies of the Association newsletter and of *Choices Magazine*.

**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.** 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).

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 by the AAEA Office 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 Chair of the Nominating Committee shall inform the members of the Nominating Committee of the results promptly. 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 an issue of *The Exchange* published prior to the Annual Meeting.

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



**Destruction of Ballots.** All ballots cast in elections of the Association shall be secured in a locked area after completion of tallies. 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 has been filed in writing with the President or Executive Director prior to that time. In the event such a 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 shall serve as Chair of the Invited Paper Subcommittee, the other members of which are the directors elected at the same time as the president, for the selection of Invited Papers at the Annual Meeting. The President shall also be responsible for the selection of AAEA representatives to allied association Boards (such as C-FARE).

**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 President-Elect shall serve as Chair of the Invited Paper Subcommittee, the other members of which are the directors elected at the same time as the president, for the selection of Invited Papers that will be presented at the ASSA Meeting that will occur in the year (s)he is President.

**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 Associa-

tion 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 marketing 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.

The Executive Committee is authorized up to \$8,000 to cover expenses incurred in the performance of their duties as the Executive Committee. This includes but is not limited to travel expenses for Executive Committee Strategy Meetings and/or attendance at allied association meetings.

**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 organizer roles for 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.

**Serving as a Journal Editor.** An editor can also serve as a Board member but would excuse themselves from discussions and voting on personnel and financial matters affecting that editor's journal

**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 from 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. The Invited Papers Committee may also propose and organize sessions. 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 do not allow adequate audience and participant interaction.

**Selected Presentations.** The term "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 Papers are organized into Selected Paper sessions for oral presentation.

Selected Papers and Selected Posters must be submitted to AgEcon 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.** A call for Frontier session proposals will be issued at the discretion of the President. Sessions are determined by the President based on proposals submitted by members. The President may also choose to organize one or more Frontier sessions. 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. By definition, tracks are comprised of between two and six sessions, based on the membership of Sections as of July 1<sup>st</sup> 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.

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

It is the responsibility of the Section's Chair Elect to organize the Track sessions and submit the sessions to the AAEA Business Office for inclusion in the Annual Meeting Program.

**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 and Fellows Lecture, shall be published in the *AJAE*. These are the only papers published in the *AJAE* that are not subject to established reviewing procedures. 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 *AEPP* papers and are subject to an expedited peer review. While it is the intention to publish Invited Papers, the *AEPP* editors retain the right to reject publication of an Invited Paper that clearly does not meet the journal standards. Full text versions of Selected Papers and Selected Posters are published on AgEcon 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*, and *Choices*, 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*, and *Choices* 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 un-cited 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.

**Prior Publication Policy.** The Agricultural & Applied Economics Association does not accept papers that have been previously published elsewhere with the exception of working paper series. The Association's policy regarding working papers series is:

- Pre-publication in working papers series is allowed where submission to the working paper series is prior to acceptance by the Journal.
- The working paper version may remain online after publication in the Journal.
- The working paper version should NOT be updated after acceptance by the Journal.
- Authors are requested to append the appropriate citation to the working paper version on acceptance by the Journal (if the working paper series allows this).

**Disclosure Policy.** Submissions to any journal of the Agricultural & Applied Economics Association (*American Journal of Agricultural Economics*, *Applied Economic Perspectives and Policy*, and *Choices*) should conform to the disclosure policy which states:

- Every accepted article must state the sources of financial support for the particular research it describes. If none, that fact must be stated.
- Each author of a submitted manuscript should be made aware that article acceptance is conditional on a completed disclosure form that will be made available to readers. Each author of a conditionally accepted article must identify each interested party from whom he or she has received significant financial support, summing to at least \$10,000 in the past three years, in the form of consultant fees, retainers, grants and the like. The disclosure requirement also includes in-kind support, such as providing access to data. If the support in question comes with a non-disclosure obligation, that fact must be stated, along with as much information as the obligation permits. If there are no such sources of funds, that fact must be stated explicitly. An "interested" party is any individual, group, or organization that has a financial, ideological, or political stake related to the article.
- Each author must disclose any paid or unpaid positions as officer, director, or board member of relevant non-profit or government organizations or profit-making entities. A "relevant" organization is one whose policy positions, goals, or financial interests relate to the article.
- The disclosures required above apply to any close relative or partner of any author.
- Each author must disclose if another party had the right to review the paper prior to its circulation.
- For published articles, information on relevant potential conflicts of interest will be made available to the public.

---

When submitting the final version of an accepted manuscript, the authors must prepare a separate page entitled "Disclosure Statement" that will be uploaded as an attachment to the editors using the online submission management system. If the paper involves several coauthors, each coauthor must submit a separate disclosure statement. Note: The disclosure statement must be included even if the authors have nothing to disclose; this fact must be explicitly stated.

---

Disclosure will take two forms: If the disclosure statement is brief, it will be included in the "acknowledgments" footnote. If the disclosure statement is longer, then disclosure will have two parts: (i) a brief statement summarizing potential conflicts of interest that will be included in the "acknowledgments" footnote; (ii) a more detailed description of the activities and relationships that are the source of a potential conflict of interest. This more detailed account will be available to the public, but only electronically, on the journal's

website. The “acknowledgments” footnote will include a pointer/link to the detailed electronic version of the disclosure statement which will be archived on the journal’s website.

Failure to disclose relevant information may result in reversal of conditional acceptance decisions. If the paper is already published, the journal reserves the right to post a note on the journal’s website and in its printed version notifying readers that the authors of the paper violated the AAEA disclosure policy. Violations of the disclosure policy will be brought to the attention of the Executive Board of the Agricultural & Applied Economics Association who will decide on the appropriate course of action in each case.

The AAEA believes that it is in the authors’ best interest to disclose potential conflicts of interest. Disclosure is author- and paper-specific; a specific relationship may be relevant for one of an author’s papers, but not for another. In cases of uncertainty regarding whether to disclose a particular relationship, a guiding principle should be the answer to the question: “Would I or my institution or a reasonable person be embarrassed if I had not disclosed this relationship and it was subsequently discovered by a journalist, colleague or university administrator?” If the answer to this question is “yes”, the relationship must be disclosed. In the following, we provide some examples to help clarify the policy. Some of these examples draw on the disclosure policy of the NBER, which is similar to the AEA policy from which this policy was adapted. We encourage authors to visit the NBER website (<http://www.nber.org/researchdisclosurepolicy.html>) for a list of additional examples.

**Institutional Review Board (IRB) Approval.** For any paper involving the collection of data on human subjects the author(s) must disclose whether they have obtained Institutional Review Board (IRB) approval; if no IRB approval was obtained, the reason must be stated. The author(s) may also be required to provide additional documentation of survey and/or experimental procedures and human subjects protection procedures at the time of submission, according to journal-specific submission guidelines.

### ***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 *AJAE*). Wiley is the publisher. There shall be four editors for the *AJAE*. 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 *AJAE*.
- Approve editors' nominations of individuals to serve as the *AJAE*'s associate editors.
- Determine long-run policies affecting the *AJAE*, including copyright and related policies.
- Determine the annual budget for editorial operations of the *AJAE* subject to the publication contract with Wiley.

#### **Duties of Editors.**

- Determine the content of each regular issue of the *AJAE* 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 Wiley on all matters relating to production of the *AJAE* and shall work with Wiley 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 from among the members of the AAEA by the President on recommendation of the editors and with approval of the Executive Board. 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 *AJAE* Article award.

**Data Policy.** Data sources should be indicated clearly in the article. Upon acceptance and in keeping with evolving policies at other top economics journals, authors are expected to submit their datasets and associated documentation (perhaps in a read me file), for readers to download from the *AJAE* website. Authors are also expected to provide whatever other material is needed to ensure that their results can be replicated (this might include code or pseudo-code used in estimation). Authors are encouraged to comply with all of this policy, but the editors would prefer partial compliance over non-compliance. The submitted files will be accessible as clickable links to the online version of the published paper. It is understood that in cases where the data are proprietary or confidential authors cannot fully satisfy this policy. Such cases should be brought to the attention of the editor at the time of initial submission.

#### ***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 aim of *Applied Economic Perspectives and Policy* 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 *Applied Economic Perspectives and Policy*, at least two featured articles, specifically solicited by the managing editor, will focus on selected

themes of interest, alongside which will be published submitted articles. Proposals for themes are encouraged.

AAEA is the owner of copyright for the *Applied Economic Perspectives and Policy* (hereinafter referred to as *AEPP*). Wiley is the publisher.

There shall be two submitted article editors and one managing editor for *AEPP*. Each editor will serve a three-year term, with one editor rotating off each year. Submitted article editors are eligible to apply for the managing editor position when it becomes available.

#### **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 *AEPP*, including copyright and related policies.
- Determine the annual budget for editorial operations and printing subject to the publication contract with Wiley.

#### **Duties of Editors.**

- Determine the content of each regular issue of *AEPP* 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 Wiley on all matters relating to production of *AEPP* and shall work with Wiley under the terms of the publishing contract.

#### **Duties of Managing Editor**

- Submitted manuscript management which includes but is not limited to distributing submissions among editors and centralizing desk rejection decisions.
- Manage Featured Articles
- Oversee special projects such as Special Issues and Supplements
- Manage communications among Editors
- Liaise on behalf of the journal with Wiley and the AAEA Board

#### **Duties of Submitted Articles Editors**

- Manage the review and submission status of manuscripts
- Other administrative duties to be assigned with the concurrence of all editors

**Editorial Council.** The members of the Editorial Council will assist the editors in executing *AEPP* policy in the review of manuscripts submitted for publication. The Editorial Council members will be appointed from among the members of the AAEA by the President upon recommendation of the editors and with approval of the Executive Board. 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***

**Mission Statement.** *Choices* presents 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*.

### **Duties of the Executive Board.**

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

### **Duties of Editors.**

- Determine the content and format of each regular issue of *Choices*, 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 *Choices*. One editor as Chair and the editorial advisory board will constitute a committee to select the paper to receive the Outstanding *Choices* Article award.

## ***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
- Case Study Invited Paper
- Communications
- Economics, Statistics and Information Resources
- Employment Services
- Fellows Selection
- Finance
- Galbraith Forum and Award
- Government Relations
- Membership
- Mentorship
- Nominating
- Publications
- Selected Presentations
- 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.

### *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. The seven appointed members will be appointed as needed by the 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 Awards Chair will appoint two new members and identify one of the continuing four individuals to serve as chair for each subcommittee. All subcommittee appointments will be reviewed and approved by the President-Elect. Current Board members may not serve on a subcommittee while they are serving the Board.

### **Case Study Invited Paper Committee.**

- *Charge.* The overarching charge to the committee is the design and implementation of the "Case Study Invited Paper Session" of the summer AAEA meetings. This charge includes choosing and obtaining AAEA Board agreement on themes for the case study papers that will be solicited and considered in any given year, defining the process by which case studies will be accepted for presentation in a given year, implementing the process of choosing the case study papers, and organizing the invited paper session in terms of the choice of moderator and discussants, as appropriate.
- *Structure.* The Case Study Invited Paper Committee will consist of three members with staggered three-year terms plus a board liaison. The President-Elect, with input from the TLC and AEM Sections, will appoint the members of this committee and will identify one of the two continuing committee members to serve as committee chair.

### **Communications Committee.**

- *Charge.* The Communications Committee will provide guidance to AAEA and AAEA staff and on-going oversight of internal communication and external media and public relations strategies. The Committee will also develop strategies to enhance AAEA members' ability to communicate the importance of their professional work. Its role will be to:
  1. Identify and prioritize types of content for greatest impact
  2. Assist in identifying appropriate experts who can translate the research, if not the author
  3. Identify ways to demonstrate the importance of the content
  4. Identify the audiences who should receive the content
  5. Strategize media channels across types of content strategies
  6. Recommend changes to enhance communications with members
  7. Evaluate the effectiveness of communications strategy and tactics
  8. Recommend ways to strengthen the ability of members to communicate the relevance of their work to external audiences, outside of formal AAEA publications.
  
- *Structure.* The Communications Committee will consist of no more than nine members including the President-Elect and an ex-officio member from AAEA staff and the AAEA's publishing partner. The President-Elect will appoint the Chair of the committee from among the remaining members.

### **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 National Bureau of Economic Research (NBER) and to the Council of Professional Associations on Federal Statistics (COPAFS), as well as the Executive Director of COPAFS 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 Economics, Statistics and Information Resources Committee 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.* Proactively 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. Develop and implement a session at the AAEA annual meeting each year covering employment related activities, such as navigating the ASSA job market. AAEA employment services should provide assistance at the Masters, Ph.D. and post-graduate levels.
- *Structure.* The Employment Services committee shall consist of 4 at-large members and 1 Board Liaison serving staggered three-year terms.

**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 terms expire.
  - 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 President Elect 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.
- *Structure.* The Finance Committee shall consist of one AAEA Director as Chair, two at-large members serving three-year staggered terms, and the President-Elect as Board Liaison.

**Galbraith Forum and Award Committee.**

- *Charge.* Select a speaker/award recipient to present the Galbraith Forum each year.
- *Structure.* The Galbraith committee shall consist of 6 at-large members appointed by the President-Elect. James K. Galbraith shall serve as a permanent member of the committee. The President and Past-President will serve as Board Liaisons, and there shall be a representative from Farm Bureau.

### **Government Relations Committee.**

- *Charge.* The AAEA does not maintain a government relations office in Washington D.C. It contracts for government relations services with an independent organization. The purpose of the Government Relations Committee will be to interact with this independent organization. On at least an annual basis, with the approval of the AAEA Executive Board, the committee will develop a scope of work to be contracted and assess the impact and effectiveness of the work completed in the previous year. The committee will submit a report to the AAEA Executive Board at least annually.
- *Structure.* The committee will consist of four members of the AAEA (including the AAEA Past President serving as Chair.). These members will have knowledge of and experience in government relations and represent the diversity of interests that must be served by the organization engaging in government relations. The membership of the committee will be chosen by the *AAEA President Elect*.

### **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.
- *Structure.* The membership committee shall consist of 1 Board Liaison and 10 members which include 4 at-large members appointed by the President-Elect and 1 member each recommended to the President-Elect from the TLC Section, Extension Section, COSBAE/1890's, International Section, AEM Section, and the USDA Economists group.

### **Mentorship Committee**

- *Charge.* The Mentorship 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, including a stand-alone mentorship symposium approximately every two years beginning in 2017.
  - 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 Mentorship 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.

### **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 rec-



ommended 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.

#### **Publications Committee.**

- *Charge.* The purpose of the Publications Committee will be 1) to develop policies and strategies for AAEA publications and to interact with the publishers; 2) monitor and evaluate the portfolio of AAEA publication vehicles; and 3) evaluate new publication proposals and make recommendations to the Executive Board.
- *Structure.* The Publications Committee will consist of the Editors of the AAEA journals and Choices. Additionally, there will be a Board liaison, 2 at-large members, and an ex-officio representative from AAEA's publishing partner. Each year the President-Elect shall appoint the chair of the committee from among members of the committee.

#### **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.

#### **T.W. Schultz Committee.**

- *Charge.* Provide general guidance for the organization of the T.W. Schultz event to be held annually at the ASSA winter meetings. Recommend the keynote speaker for the T.W. Schultz Memorial Lecture.
- *Structure and 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, early career 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 with the exception of the awards for best *AJAE*, *AEPP*, and *Choices* article 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 will be identified in the Annual Meeting program materials, in the first issue of *The Exchange* published following the Annual Meeting, and on the AAEA website.

**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 individual(s) and selection is made from among those nominated. The nominee in the case of an individual award and at least one individual in the case of the group award, must be a current member of AAEA and have been active in extension education and/or outreach programs within one year of the nomination. The content of extension/outreach effort must be principally in an agricultural or applied economics field as defined by the Vision Statement. Re-nominations 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 individual(s). The nominee must be a current member of the AAEA and selection is made on the basis of nominating materials. Re-nominations 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 fields 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 fields 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***

Major awards are given to encourage excellence of publications in fields 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 are 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 are 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.
- 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.** The Publication of Enduring Quality Award is granted to recognize excellence in publications in fields consistent with the AAEA mission statement. A maximum of one award is given each year for a publication with publication date at least ten years prior to the year of recognition. Entries are judged on the basis of the enduring quality of the publications to the profession.

Competition is focused on a specific publication; at least one author must have been a member of the Asso-

ciation at the time of publication, and at least one must be a current member. Entries may be submitted by departments or other administrative units, by colleagues, or by the authors themselves. Nominations shall include the completed online Award Nomination Form and 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 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 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 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 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 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. Re-nominations 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 and applied economics as defined by the Vision Statement. Achievements may be in research, teaching, extension, administration, public service, or business.

**Nominations by Members.** Any AAEA member may nominate any living member for the honor of selection 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 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 inch 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 five 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 for augmenting the pool of nominees obtained from the general membership if it feels an individual meeting the criteria for nomination should be considered for this recognition.

**Selection.** The Fellows Selection Committee shall select the Fellows. The maximum number of new Fellows in any year will be set at one fellow for every 800 members (or part thereof) in the membership year 20 years prior.

**Announcement of Fellows.** The Fellow inductees will be notified by the President. After notification has been given, the names of the newly selected Fellows shall be announced in advance of the Annual Meeting in *The Exchange*. At the Annual Meeting of the Association the President of the Association or his/her appointed representative shall read a statement regarding the achievements of each Fellow and shall present a certificate of recognition to the person so honored. The incoming class of Fellows shall also be recognized in the 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 its 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 activities planned for the current year.

**Section Dues and Availability of Funds.** 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. All payments from funds of the Section 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.

**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. 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:

- Africa (2015)
- Agribusiness Economics and Management (AEM) (1999)
- Agricultural Finance and Management (AFM) (2011)
- Applied Risk Analysis (ARA) (2009)
- Australasia (AUS) (2015)
- Brewing and Enology (BEER) (2016)
- 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 and Regional Economics Network (CRENET) (1999)
- Econometrics (2007)
- Experimental Economics (EXECON) (2016)
- Extension (1999)

- Food and Agricultural Marketing Policy (FAMPS) (2000)
- Food Safety and Nutrition (FSN) (2000)
- Graduate Students (GSS) (2000)
- Health Economics (HTH) (2019)
- Institutional & Behavioral Economics (IBES) (2002)
- International (2004)
- Land, Water, and Environmental Economics (ENV) (2012)
- Latin American Section (LAS) (2012)
- National Association of Agricultural Economics Administrators (NAAEA) (1999)
- Specialty Crop Economics (SCE) (2017)
- Senior (2002)
- Teaching Learning and Communications (TLC) (2003)
- Undergraduate Student (SS-AAEA) (2004)

**Section Awards.** 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 Graduate Student Extension Competition awards and 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 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 and 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. 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 the approval of the President and signed by one of those named above. 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.

### ***Capitalization Policy for Fixed Assets***

Definition and Threshold: Capital purchases comprise furniture, fixtures, equipment, software, leasehold improvements, etc. that meet two criteria:

- a. a useful life of more than one year, and
- b. Cost more than a certain amount.

The AAEA Board of Directors has established \$5,000 as the threshold amount for capitalization. Any asset purchase less than the threshold will be expensed in that year.

Recordkeeping: AAEA shall maintain a list of fixed assets showing the date of the acquisition, its cost, and a schedule for depreciation of the asset. AAEA shall keep on file documentation for each purchase. The annual depreciation expense will be included in AAEA's annual operating budget. For each purchase, the Executive Director shall evaluate whether the acquisition will have an impact on insurance coverage, determine if present coverage valuations are adequate, and obtain additional coverage if necessary.

## POLICY POSITIONS

AAEA will not take a position on any public policy issue, with the sole exception of expressions of support for research, education, and outreach related to agricultural and applied economics.

## 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 present 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.