

25 March 2011

RE: 2011 ESA Queensland Annual General Meeting

To the Members of ESA Queensland,

On Wednesday, 23 March, members met at the Riverside Centre in downtown Brisbane to hold the 2011 Annual General Meeting of the Economics Society of Australia (Queensland) Inc. The meeting was well attended with a mixture of venerable Queensland economists and young up-and-comers.

The current President, Michael Knox, gave a good recount of our achievements in 2010 highlighting our growth in membership, the advancement of our Young Economist Group (YE) and our success in delivering to members quality monthly events promoting economic thought (including a lunch featuring Nobel-Prize Economist Joseph Stiglitz last July). He also highlighted our challenges which include revisiting our economic model, improving our dialogue with Central Council and taking hard but necessary steps to secure the financial security of the Society into the future.

The majority of the later discussion revolved around the Society's Journal, *Economic Analysis and Policy*. The fact that it continues to run at a substantial loss gave those present at the AGM cause for reflection and discussion. The present course, one of making considerable losses on a journal year after year, is not sustainable. That said, the concept of ceasing its production, after over 40 years of hard work by some of Queensland's best economists, is not a decision anyone would take lightly. Members resolved to continue producing the Journal, but subject to reducing the number of issues from three to two each year and capping the losses in 2011 to \$8,000.

The incoming Editor of the Journal, Professor Clevo Wilson, has outlined a number of actions that could be taken over the coming days and months to improve the viability of the Journal. In particular, he (and now we) calls for all members to provide a submission to the Australian Research Council to change the ranking of the journal from its current 'C' rating to a 'B' rating. You will receive more information on this over the next few days.

A new management committee was elected and those remaining moved to thank departing members, specifically John Foster, David Jackson, Marcel von Pfyffer, and Emma Jackson for their valuable contributions made over the past several years. The Management Committee then extended a hardy welcome to Julian Pearce, Flavio Menezes, Richard Senescall, Bradley Rogers, Ben Ellis and Cameron Lofstedt, whose broad array of talents and experiences will help fill the void created by those who have resigned.

2011 promises to be an exciting year with topical addresses by Glenn Stevens and other notable economists. We look forward to seeing you at future events.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Timothy Wanhof'. The signature is stylized and somewhat cursive.

Timothy Wanhof – Secretary-ESA (QLD)

BTW: A copy of draft minutes outlining the meeting in full will be available in the coming weeks.