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MINUTES OF THE ANNUAL BUSINESS MEETING
Northeastern Agricultural and Resource Economics Association
Hyatt Regency
Baltimore, Maryland
August 10, 1992

The annual business meeting of the Northeastern Agricultural and Resource Economics Association was called to order at 5:00 p.m. in the Hyatt Regency in Baltimore, Maryland, by President Olan Forker.

Minutes of the June 18, 1991, annual business meeting were approved as printed and distributed to the membership in volume 20, number 2 (October 1991) of the *Northeastern Journal of Agricultural and Resource Economics*.

Secretary-Treasurer's Report

Steven Hastings, secretary-treasurer, reported that from the period 6/1/91 to 5/31/92 the Association had income of \$20,730.63 and expenses of \$21,030.49. With the starting balance of \$18,723.05 on 6/1/91, this gives a current balance for the Association in the checking account of \$18,423.19. All bills are paid. The Association has outstanding page charges of \$9,137.00. The Special Account has a balance on 6/1/91 of \$2,617.80 and has accrued \$150.05 interest income, which gives a balance of \$2,773.85. The financial records have been audited by the Auditing Committee. With regard to membership, as of June 23, 1992, the Association has 424 members: 343 general members, 49 student members, and 32 Honorary Life Members. The secretary-treasurer's report was approved.

Auditing Committee Report

Dr. Gerald Cole reported that the Auditing Committee (Dr. Conrado Gempesaw and Dr. John Mackenzie) had reviewed the financial records maintained by Steven E. Hastings, secretary-treasurer. He certified that the report Secretary-Treasurer Hastings presented is a true and accurate account of the Association's treasury as of May 31, 1992.

Finance Committee

Chairman Cleve Willis reported that the finances of the Association were sound. No increases in page charges or dues were proposed.

Editor's Report

Loren Tauer reported that the October 1992 issue of the *NJARE* concludes his term as editor of the journal. The October issue will include the six invited papers and four comment papers sponsored by the NAREA at the summer meeting, as well as paper abstracts and other meeting material. In addition, four selected papers will be included. The issue will be published by Sheridan Press.

Given the lateness of the meeting this summer, the October issue may appear in November. Since June 1, 1992, all new manuscripts have been handled by Conrado Gempesaw, II. Any revised manuscripts will now also be handled by him. Editor Tauer reported that for his three-year term, the acceptance rate for regular articles was 0.41.

Nominating Committee Report

Chairman Cleve Willis reported the results of the election. The new president-elect is James Opaluch (University of Rhode Island); new directors elected for a three-year term are Boris Bravo-Ureta (University of Connecticut) and Tim Phipps (West Virginia University). Leslie Small conducted the election for the Committee. Forty-seven percent of the ballots mailed were returned.

Master's Thesis Awards Committee

Chairman Steve Deller reported that ten Master's theses were submitted for consideration for the NAREA Master's Thesis Awards. This represents an increase over previous years. Based on the comments of the five reviewers, the overall quality of the submitted theses is impressive. One reviewer, who has frequently served on this Committee, expressed that this group of theses was one of the strongest he has reviewed. The review panel consisted of five members of the NAREA (Chairman Deller did not participate in the evaluation process as he had served as advisor for one of the theses submitted).

The winners for this year's competition are:

Outstanding Master's Thesis Award

John P. Holden, University of Maine, "Analysis of Gravity Potential Models Used in Delineating Community Retail Market Areas: An Application of Geographic Information System Technology" (Thesis Advisor: Steven C. Deller).

Master's Thesis Award of Merit

David J. Evans, The Pennsylvania State University, "Economic Policies and Smallholder Agricultural Performance: The Case of Malawi" (Thesis Advisor: Robert D. Weaver).

Takashi Matsuo, Cornell University, "An Economic Welfare Analysis of Rice Policies in the United States and Japan" (Thesis Advisor: Harry de Gorter).

Distinguished Member and Honorary Life Member Awards Committee

Chair Wes Musser announced that pursuant to Executive Committee approval last fall, the Association would be

awarding an Honorary Life Membership Award and a Distinguished Member Award at the awards ceremony.

Membership Committee

Chairman John Halstead reported that the Association's display has been prepared and was being used at these meetings. The Executive Committee commended Dr. Halstead for his efforts with regard to the display. The cost was approximately \$500.00, as approved by the Executive Committee.

Future Meetings

Emilio Pagoulatos (University of Connecticut) announced that the 1993 annual meeting would be held at the Hilton at Mystic Seaport because of the lack of adequate facilities at Storrs. The dates are June 21-23, 1993.

Program Committee

Chairman Wes Musser reported that the selected papers sessions were merged with the AAEA. Overall, the acceptance rate was 60 percent. Papers from the Northeast were well represented in those selected.

New Business

President Forker introduced the issue of changing the name of the journal and discussed the reasons for and against changing the name. Following discussion, Conrado Gempesaw made the following motion: *Move that Article IV, Section 1 of the NAREA Bylaws be altered as follows: Substitute the words "Agricultural and Resource Economics Review" for the words "Northeastern Journal of Agricultural and Resource Economics."* Pursuant to the bylaws, the wording of this motion was

distributed by mail to the membership on July 14, 1992. The motion was seconded and approved by a vote of 20 to 6.

Resolutions Committee

Cleve Willis introduced the following motion: *Be it resolved that the Northeastern Agricultural and Resource Economics Association express its sincere appreciation to Darrell Hueth and the University of Maryland and to John Lee and the Economic Research Service, USDA, for the excellent organization and hosting of the meetings at Baltimore. Appreciation is also extended to the AAEA Business office for its excellent cooperation and assistance.*

The Resolutions Committee requests that a letter of thanks and copies of this resolution be sent to the appropriate offices of the University of Maryland, USDA, and the AAEA business office. The motion was seconded and approved unanimously.

President's Comments

President Forker welcomed Jim Opaluch as president-elect. He also congratulated the two new members of the Executive Committee, Tim Phipps and Boris Bravo-Ureta.

Appreciation was expressed to outgoing directors John Mackenzie and Geoffrey Allen, and to outgoing editor, Loren Tauer. The meeting and imaginary gavel were then turned over to President Wes Musser. With no other additional business to come before the Association, the meeting was adjourned at 6:00 p.m.

Respectfully submitted by,

Steven E. Hastings
Secretary-Treasurer, NAREA