

Message from the President, 2004

The first part of this year saw the sudden and sad death of Jean-Jacques Laffont and of Birgit Grodel, two of Europe's most prominent economists. These were two people who had been deeply involved with the development of economics in Europe and the EEA. Their influence and friendship will last in our research and in live on in our memories.

As Birgit was President-Elect of the EEA and would have therefore taken over as president from me in January 2005 I asked Mathias Dewatripont, currently vice-president, to become President a year early and he agreed enthusiastically. I am very grateful for the help he has already given in taking over some of the organisation for the 2005 Congress in Amsterdam, as well as his existing commitment to the organisation of the 2006 Congress.

The nominating committee for this year, chaired by Jean Tirole, had to consider the election of both a Vice-President and a President-Elect. The procedure to be followed in such an event was not covered in the EEA Statutes and so a new procedure was formulated and agreed. Online elections for these positions are taking place as I write this message.

During the course of this year the secretariat has moved to Warwick under the efficient stewardship of Ian Walker, the new Secretary. I would like to thank Ian and his colleagues at Warwick for the smooth transition and work they have already done in the new office of the secretariat. Perhaps most notable is the new EEA website and the introduction of online voting. I would also like to take this opportunity to formally thank, on behalf of the EEA, Henry Tulkens and his team for the long period of truly excellent work and for the dedication they have shown to the EEA.

Our journal, *JEEA*, has gone from strength to strength with the publication of an incredible stream of high quality papers and many more I know of in the pipeline. I would like to thank Xavier Vives, Patrick Bolton, Jordi Gali, Alan Krueger and Roberto Perotti for all their careful editorial work. Our commitment to making *JEEA* a top six journal not only now looks achievable but in a shorter space of time than we had originally envisaged.

With the *JEEA* now successfully in place the Hicks-Tinbergen medal switched from papers in the EEA to papers in *JEEA*. This time around the editors were asked to pick a shortlist of papers from EER 2002 and *JEEA* 2003 for consideration by the medal nominating committee, Thomas Mariotti, Torsten Persson and Thomas Piketty. The committee also solicited nominations from the membership at large. A selection of first-rate papers were short-listed. The committee had a difficult task but in the end the 2004 Hicks-Tinbergen Medal was awarded to Frank Rafael Smets and Raf Wouters for their wonderful paper "An Estimated Dynamic Stochastic General Equilibrium Model of the Euro Area" published in *JEEA* 1 (5) 2003, 1123-1175. I had the honour of presenting the authors with this medal at the EEA 19th Congress in Madrid on Sunday 22nd August.

When I first became vice-president I thought it might be a good idea to create a new honour: Fellow of the EEA - *FEAA*. The aim would be to recognise top European economists and to retain their interest in the EEA. Basically to create a family of top economists connected to the EEA. This was approved at the Madrid congress. The rules are simple: On election to the Council or to the Editorial Board of the Journal, an individual becomes a Fellow of the European Economic Association for life. All past Council members, editors, programme chairs, officers and plenary lecturers (Marshall and Schumpeter lecturers) will be made Fellows automatically. Fellows who are not members of the EEA will be indicated as inactive Fellows. Marshall and Schumpeter lecturers. There would be no residency requirement but inactive Fellows, those who are not members of the EEA, would not be allowed to vote. I would like to congratulate all the new Fellows and thank them for their contribution to economics in Europe.

This is a wonderful Association and one which now plays the key role in European Economics that its founders laid down. My job as President this year was made all the more easy following in the footsteps of such successful past presidents. I would particularly like to thank Torsten Persson for his help as Past-President. It has been a privilege to be EEA President and I wish Mathias Dewatripont an enjoyable and productive period as President for 2005.

Richard Blundell, University College London, October 2004