Article 1 - NAME
An international not-profit making scientific association named EUROPEAN ECONOMIC ASSOCIATION is herewith established. This Association shall be governed by the dispositions of title III of the Belgian law of 27 June 1921 on non-profit making Associations, international non-profit making Associations and foundations and all its subsequent amendments.

Article 2 - SEAT
The Association's registered legal seat shall presently be established at the premises of the European Institute of Advanced Studies in Management (EIASM), Place de Brouckère 31, 1000 Brussels, Belgium. It can be transferred to any other place in Belgium, respecting the linguistic legal requirements, or any other country through a simple decision by the Council of the Association, to be published in the same month of the transfer in the Annexes of the Moniteur Belge.

Article 3 - AIMS
The Association is a non-profit making organisation. Its aims are:
• to contribute to the development and application of economics as a science in Europe;
• to improve communication and contacts between teachers, researchers and students in economics in the different European countries;
• to develop and encourage cooperation between teaching institutions of university level and research institutions in Europe.

The Association may only acquire and dispose of assets in a manner consistent with furthering its aims.

Article 4 – MEMBERS

Article 4.1 - Members’ Categories
There are two categories of members:
• the category of individual members open to persons who by their profession, training or function are involved in economics as a science;
• the category of institutional members open to public and private institutions which materially support the Association.

Article 4.2 - Membership Application
On the basis of an application for admission, the Council of the Association examines the admissibility of the candidate member in accordance with the conditions in the bylaws. If the Council of the Association approves the application for membership the candidate acquires institutional or individual membership as the case may be, from the moment that the Association has received the relevant dues or support. The financial liability of members is limited to the dues of the Association.

Article 4.3 - Membership Termination
The status of member ends:
• by a letter of resignation from the member to the President. This resignation does not affect the obligation to pay one’s dues or any other amount payable for the current financial year;
• if membership dues are in arrears for twelve months or if the Association has not received further material support for one year;
• by decision of the General Assembly on the recommendation of the Council of the Association. This decision is taken by the majority of individual members present or represented, with the member in question having the opportunity of personal representation but not participating in the vote;
• by death of the individual member. An ex-member has no claims on the assets of the Association;
• the same holds for any other party with an interest in the ex-member's estate.

Article 5 - GENERAL ASSEMBLY

Article 5.1 - Powers
The General Assembly consists of all individual members and constitutes the basic legislative entity of the Association. Institutional members may participate with an advisory voice. The General Assembly has within the bounds of the law the power to do all that is needed and useful for the realisation of the aims of the Association. In particular it has the exclusive power to:
• change the statutes;
• approve and amend the bylaws as proposed by the Council of the Association;
• elect and dismiss members of the Council of the Association;
• terminate membership according to article 4.2;
• dissolve the Association in accordance with article 9;
• approve the annual report, the budget and the accounts.

More generally, the General Assembly shall have the power to deal with any issue of general policy of the Association.

Article 5.2 - Ordinary and Extra-ordinary General Assemblies
The General Assembly is convened once a year by the President of the Association. The Council of the Association determines the date, time and venue of the meeting.
The President shall convene an Extra-ordinary General Assembly at the request of either at least half of the members of the Council of the Association or at least one third of the individual members. The President may also convene an Extra-ordinary General Assembly whenever it serves the interest of the Association.

Article 5.3 - Convocation
The Association will send to all members a notice, by letter electronic mail or telegram at least four weeks before the date set for the Ordinary General Assembly and at least two weeks before the date set for an Extra-ordinary General Assembly specifying the date, time, venue and the agenda of the Assembly.
The agenda is drawn up by the convenor of the meeting.
The President shall include in the agenda any item for which he has received a written request by at least fifty individual members or at least fifteen council members.
The General Assembly cannot decide on an issue which has not been included in the agenda except when the resolution is approved by the unanimous vote of all individual members present or represented.

Article 5.4 - Presidency
The General Assembly is presided by the President of the Association or in his absence by another member of the Council of the Association approved by a majority of the individual members present or represented.

Article 5.5 - Authorisation
Every individual member of the Association may authorise another individual member to represent him/her at any General Assembly and give full powers to represent him/her. However, no member can represent more than two other members.

Article 5.6 - Quorum
The General Assembly is valid irrespective of the number of individual members present or represented but important decisions such as the dissolution of the EEA or the amendment of the statutes require a special quorum and special procedures, specified in Article 9.
The President can – in agreement with the Executive Committee – ask the General Assembly to vote electronically. In case of electronic voting the General Assembly can only validly take a decision if at least one tenth of the individual members participate in the ballot.

**Article 5.7 - Voting**

When electing the Vice-President and the elected members of the Council of the Association and the At-large members of the Executive Committee, voting takes place by secret ballot or secret postal voting or by secret electronic voting.

**Article 5.8 - Majority**

Resolutions are passed by a simple majority of votes except in the cases explicitly mentioned in the statutes and bylaws of the Association.

**Article 5.9 - Minutes**

The decisions taken by the General Assembly are recorded in a register and signed by the President and the Secretary of the meeting. The minutes can be consulted by the members at the legal seat of the Association.

**Article 6 - COUNCIL OF THE ASSOCIATION**

**Article 6.1 - Powers**

The Council of the Association, henceforth called the Council, is responsible for the well-being of the Association, subject to the general control and powers of the General Assembly.

The Council is in particular responsible for:

- the organisation of the activities of the Association;
- the admission of individual or institutional members;
- the preparation of the annual report to the General Assembly about the state of the Association;
- the appointment of executive officers of the Association;
- the determination of membership dues upon the recommendation by the Executive Committee.

The Council may delegate well-defined duties to one or more persons while retaining ultimate responsibility.

Except for the Executive Committee, which is established by the present statutes, the Council may convene other committees within the Association which it considers necessary for furthering its aims.

**Article 6.2 - Convocation**

The Council meets at least once a year and also on special convocation by the President either if so requested by one third of its members or if he considers it in the interest of the Association.

The Council meetings are convened by letter, electronic mail, telegram or telephone at least fourteen days before the date set for the meeting. Meetings may equally be held without preceding convocation as long as either all members are present or absent members have renounced the need for a convocation before the meeting.

**Article 6.3 - Composition**

The Council consists of at least 6 members and of at most 36 members.

The President, the President-Elect, the Vice-President, the Past President, the Secretary and the Treasurer are ex-officio members of the Council. The other members are directly elected by the General Assembly for a term of five years.

The election of members of the Council is undertaken by postal or electronic ballot.

Every year one fifth of the number of elected members shall be renewed. If not enough elected members are at the end of a full term of five years, have resigned or have become ex-officio member, a random draw shall indicate the elected members to be replaced.
In case of death or resignation of a member, the Council may co-opt a new member for a period until new members take office. The Council is normally chaired by the President of the Association.

Article 6.4 - Representation of a Member
A member may authorise another member of the Council to represent him or her. No member can represent more than two members, not including himself or herself.

Article 6.5 - Quorum
The Council cannot validly deliberate unless one third of its members are present or represented.

Article 6.6 - Majority
Decisions shall be taken by simply majority of votes of members present or represented. The President has the casting vote in case of equality of votes in favour or against.

Article 6.7 - Representation of the Association
Except for the case of a special authorization as mentioned in Article 6.1, all documents that commit the Association shall be signed by the President or by two members of the Council who do not have to justify towards third parties the authority invested in them for the purpose at hand. The Council shall be represented by its President or one specifically designated member in legal proceedings in which the Association is involved.

Article 6.8 - Minutes
The decisions taken by the Council are recorded in a special register, signed by the President and kept by the Secretary who makes it available to the members. A copy of all minutes is sent to the Council members.

Article 7 - EXECUTIVE COMMITTEE

Article 7.1 - Powers
The Executive Committee prepares and carries out the decisions of the Council and of the General Assembly. It is responsible for the day-to-day administration of the Association. It consists of the President, the President-Elect, the Vice-President, the Past President, the Secretary and the Treasurer of the Association and of the members in charge of major activities of the Association as specified in the bylaws.

Article 7.2 - President, President-Elect and Vice-President
The President of the Association shall preside over the Council and the meeting of the General Assembly, shall represent the Association in general and in particular in legal matters (without restricting Article 6.7, second paragraph) and shall chair the Executive Committee. The term of office is one year, starting on January 1, and cannot be extended immediately. The President is assisted by the President-Elect and the Vice-President. If for any reason the President is unable to exercise the duties of President these devolve upon the President-Elect and the Vice-President in that order. The President-Elect succeeds the President at the end of the latter's term of office. The Vice-President succeeds the President-Elect when the latter vacates that office. The Vice-President is elected each year by a vote by the General Assembly and assumes office on January 1. In case of impediment of the Vice-President or the President-Elect the General Assembly will also elect the President-Elect for the next year. In case of impediment of both the Vice-President and the President-Elect, the General Assembly will also elect the President. The election of the Vice-President, and the eventual election of the President-Elect and President, is undertaken by postal or electronic ballot.
Article 7.3 - Past President
After completing a full term of office the President becomes Past President until succeeded in that position.
The Past President assumes the duties of the President if neither the latter nor the President-Elect or the Vice-President is able to execute these.
If the Past President is unavailable these duties shall devolve upon a member of the Council as appointed by the Council.

Article 7.4 - Secretary
The Secretary shall be in charge of the secretariat, draft a list of members once a year and keep the records of the Association. The Council appoints the Secretary from amongst the members of the Association and stipulates the term of office of the Secretary.

Article 7.5 - Treasurer
The Treasurer is responsible for the day-to-day financial affairs of the Association and shall report on these at least once a year to the Council. The Council appoints the Treasurer from amongst the members of the Association and stipulates the term of office of the Treasurer.

Article 7.6 - Nominating Committee
Before February 1 of each year, the President appoints a former President of the Association to chair a Nominating Committee which nominates candidates for election as Vice-President and as elected members of the Council. The Nominating Committee also includes the current President, President-Elect and Vice-President, plus three additional members appointed by the Council before the same date. The Nominating Committee shall propose at least two names of members in good standing for the position of Vice-President. The bye-laws shall provide further rules for the nomination of elected members of the Council and for the manner in which the election is held. The names of the candidates for the respective positions are communicated to the General Assembly. The candidate with the highest number of votes is elected to the position.

Article 8 - FINANCES

Article 8.1 - Budgets and Accounts
The financial year ends on December 31 of each year.
The Council may appoint for each past financial year two or more Auditors who are not themselves members of the Executive Committee to report on the compatibility of budget and accounts, on the correctness of the accounts and on the conformity of expenditures to law and prevailing custom and practice. The Auditors report their findings to the annual meeting of the General Assembly, at which the accounts are presented and approved.

Article 8.2 – Revenues
The revenues of the Association consist of annual membership dues, gifts and bequests of subsidies received from national and international institutions, governments and public authorities and any other incomes that may accrue.
The Council determines the amount of the dues and of the other expenses to be borne by the members of the Association as well as the method of payment.

Article 9 - DISSOLUTION AND AMENDMENT OF THE STATUTES
Any proposal to change the statutes or to dissolve the Association shall emanate from the Council or from at least one third of the membership of the Association.
The amendment of the statutes or their dissolution will have to be submitted to the Ministry of Justice and be published in the Annexes of the Moniteur Belge by the dispositions of title III of the law of 27 June 1921 on non-profit making Associations, international non-profit making Associations and foundations and all its subsequent amendments.
The Council shall inform the membership of the proposed changes in the statutes and the Council organizes a membership ballot regarding the proposed changes. The change in the statutes has to be approved by two thirds of the votes. The ballot can take place at the General Assembly or it can be organized as a postal or electronic ballot.

The decision to dissolve the EEA has to be taken at an extraordinary General Assembly. The Council shall inform the membership at least three months in advance of this event. This Assembly cannot validly deliberate on the changes in statutes or the dissolution of the Association unless at least fifty percent of the members of the Association with full vote participate in the electronic vote. No resolution can be passed unless a two-third majority of votes is in favour of it. However, if this General Assembly is not attended by fifty per cent of the membership of the Association, a new General Assembly is called under the same conditions. If less than fifty percent of members of the Association participate in the postal or electronic ballot, a new postal or electronic ballot is called under the same conditions.

The General Assembly, or the postal, or the electronic ballot will pass a definitive and valid decision on the proposal in question irrespective of the number of individual members present or represented.

The General Assembly determines the way in which the Association will be dissolved and how its assets are to be disposed of.

**Article 10 - FOUNDING MEMBERS**

The members of the First Executive Committee are the founding members:
- Anthony ATKINSON
- Pietro BALESTRA
- Jacques DREZE
- Janos KORNAI
- Louis PHILIPS

**Article 11 - TRANSITORY ARRANGEMENT**

All that has not been provided for by the present statutes is regulated by the dispositions of title III of the law of 27 June 1921 on non-profit making Associations, international non-profit making Associations and foundations and all its subsequent amendments.
Bylaws

Membership
Article 1.1
The Council may invite individuals of recognized international distinction to become Patrons of the Association. Patrons enjoy the rights and privileges as members without any financial obligations.
Article 1.2
There are two categories of individual members: those in full-time higher education who qualify for student-membership, and other individual members.
Article 1.3
Applications for membership are received and processed by the Secretary.
Article 1.4
Members whose dues are in arrears automatically forfeit any membership rights until such time as these dues are paid.

General Assembly
Article 2.1
To convene an Extra-ordinary General Assembly the President must have the support of at least half the members of the Executive Committee.
Article 2.2
In the event of a failure to reach a quorum at the first meeting of the General Assembly, no separate convention is required to hold a second meeting within 24 hours of the first meeting.
Article 2.3
The use of a proxy vote requires prior written notification to the Secretary.
Article 2.4
Requests by members for items to be included must be received by the President at least 6 weeks prior to any General Assembly.

Voting
Article 3.1
The Nominating Committee established by the President is charged with proposing candidates for all offices that are open for election.
Article 3.2
When voting, members may also make nominations for positions on the Council for consideration by the next Nominating Committee.
Article 3.3
The names of candidates and their respective offices shall appear on the ballot. No later than September 15, the Secretariat shall make ballots available to all members, including those joining the Association at the Annual Congress. Ballots must be cast before October 15 of the same year.
Article 3.4
The candidate with the highest number of votes is elected to the position. In the case of candidates obtaining an equal number of votes a random draw conducted by the President will be held to decide the outcome.
Article 3.5
If it is necessary to elect more than one officer, other than the Vice-President the Association will hold only one election. The election will be for the number of positions that have to be covered. The number of the elected will be equal to the number of positions. If one elected candidate received a higher number of votes then another elected one, then the former will be appointed at a more senior position.

Council
Article 4.1
The mandated power of another member of Council as established in Article 6.1 of the Statutes applies only to matters specified in the agenda to the meeting which subsequently are the subject of a vote.
Article 4.2
The President and the Executive Committee are empowered to act on behalf of the Council to safeguard and further the aims of the Association. The Council nevertheless remains the body to which the Executive Committee is accountable.

Article 4.3
The Council has the power to establish and disband Committees for specific purposes consistent with the aims of the Association with designated membership. Those Committees shall report regularly on their activities to the Council.

Executive Committee
Article 5.1
The President is empowered to take decisions that call for immediate action on the part of the Association. In such cases the President is obliged to inform the Executive Committee of the actions undertaken. For items of some significance the President should consult at least two other officers and proceed if all of them approve.

Article 5.2
In the cases when the Executive Committee is unable to agree on issues of policy, or their implementation, the President may refer the matter for resolution to the Council.

Secretary / Treasurer
Article 6.1
When the office of Secretary or Treasurer is due for replacement, the Council will endeavour to appoint a successor at least one year before the end of the term of the incumbent.

Article 6.2
When the same person holds both offices of Secretary and Treasurer, (s)he will have the title of Executive Vice President.

Activities
Article 7.1
The Council is charged with ensuring that an Annual Congress of the Association takes place, with a publicised set of scientific meetings.

Article 7.2
The Association will publish a professional journal, which among other things carries a record of the Annual Congress and other meetings sponsored by the Association.

Article 7.3
The Council is responsible for the appointment of the Editors for specified periods of office. Editors retain sole editorial responsibility for the journal.

Article 7.4
The Council is entitled to appoint as ex-officio members of the Executive Committee, those persons in charge of major activities of the Association.

Fellows
Article 8.1
The EEA constitutes the body of the Fellows to honour economists who have made a significant contribution to the EEA and to economic research in Europe. The following individuals are eligible to become fellows of the EEA: all the elected members of the Council, the Vice-President, the other non-Council Officers (Secretary, Editor of JEEA and Treasurer), the non-officer Editors of JEEA, the Marshall or Schumpeter keynote speakers and the head of the program Committee of the annual congress.

The President (the Executive Committee or the Council) decide who can enter in the body of the fellows. If a Fellow leaves his membership lapse five years, then he / she loses Fellow status. The Executive Committee and the Council might consult with the body of the Fellows when dealing with issues of strategic relevance for the Association.