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2024 Annual General Meeting Minutes

5:30 PM Wednesday 18 September 2024
"The Cellar", Steves Bar and Café, 30 The Avenue, Nedlands WA 6009

Item 1: Meeting administration

Chair of the meeting

The President chaired this meeting.

Welcome and apologies

Attendance: Paul Azzalini, David Christmas, Ken Clements, Nicky Cusworth, Michael Dockery, Alan Duncan, Paula Gadsby, David Gilchrist, Andrew Hawkes, Peter Kolf, Anusha Mahedran, Michael McLure, Oanh Nguyen, Margaret Nowak, Alison Preston, John Roberts, Tshering Samdrup, Riko Stevens, Duc Vo.

Apologies: Cassandra Winzar, Yanrui Wu.

Minutes of the previous meeting

It was proposed that the minutes of the 2023 Annual General Meeting held on 28 September 2023 be approved as a true and accurate record of that meeting.

Moved: Nicky Cusworth; seconded: Alison Preston. Outcome: carried.

Item 2: Matters arising

There were no matters arising from the minutes of the 2023 Annual General Meeting.

Item 3: Ratification of WA Branch decisions at meetings since the last AGM

As no General Meetings have been held since the 2023 Annual General Meeting, there were no WA Branch meeting decisions to be ratified.

Item 4: President's Report

President John Roberts spoke to the President's Report for 2023-24

Membership numbers have declined from 108 in October 2023 to 87 in August 2024. The decline could, in part, be due to issues around the automatic renewal, which has now been disabled.

The President attended the Australian Conference of Economists (ACE2024) in Adelaide in July 2024. Two highlights of the Conference were the presentation of the Economic Society of Australia's 2024 Distinguished Fellow Award to Professor Ken Clements of the UWA Business School, and the award of the prize for the Best Paper in Economic Papers to Professor Alison Preston (ESAWA Vice President) for her article on "Financial Literacy and Self-Employment" co-authored with Robert E. Wright. The President strongly recommended that members consider attending ACE2025 in Sydney as it will celebrate the Society's 100th Anniversary. Professor Alex Millmow is writing a history of the Society, and ESAWA may invite him to Western Australia in 2025 to present his findings.

Events during the 2023-24 year included:

- An ESAWA/WEN Seminar presented by Professor Rebeca Gomez Betancourt on 9th April 2024 titled *A History of the Institutionalisation of Feminist Economics through its Tensions and Founders*

- An information session for high school teachers, students and parents on studying economics at university held in conjunction with the Economics Teachers, Association of WA and YEN on 7 August 2024.

Planned forthcoming events include:

- The Shann Memorial Lecture for 2024, which will be delivered by Chris Richardson on 16 October 2024.
- A presentation by Catherine de Fontenay, Commissioner at the Productivity Commission and President of the Economic Society of Australia, to be delivered on 6 November 2024.

The President announced that student prizes awarded to the year's top economics students would be presented at the dinner following the Annual General Meeting, and that Professor Michael McLure would also be presented with Life Membership of the Society which has been awarded for his substantial contribution to economics and to the Society over many years.

The President thanked the many people who have contributed to the Society's work in the past year:

- Council and Committee members, especially Riko Stevens for his considerable efforts as Treasurer.
- Young Economists' Network members and chair Anusha Mahendran.
- Outgoing Women in Economics Network Chair Cassandra Winzar, who resigned during the year, and Paula Gadsby who has agreed to take her place.
- Our administrator Manuela Torgler.

It was proposed that the President's Report be accepted.

Moved: John Roberts; seconded: David Gilchrist. Outcome: carried.

Item 5: Treasurer's Report

Treasurer Riko Stevens presented the Treasurer's Report.

This year the Society made a net deficit of -$8,614, compared to a surplus of $495 in 2022-23. Total income was $8,064, down $431 on 2022-23, and expenditure rose $4352 to $8,892. More than half of the decline in the balance was due to around $4,750 in outstanding invoices at the end of the last financial which were not paid due to difficulties with updating signatories on the Society's bank accounts.

At the end of the year, total assets were $56,919, down $8,801 from the end of 2022-23. These comprised $16,919.07 in current assets and $40,000 in investments. At the end of the year, the Society's total liabilities were $186, all of which was GST payable.

The Committee proposed that membership fees be increased by approximately 4% this year in line with inflation, with the following fees applicable from commencing 1 January 2025:

Category	Current	Proposed
Ordinary	$95	$99
Student	$35	$36
Professional	$130	$135

Moved: Riko Stevens; seconded: Nicky Cusworth. Outcome: carried.

During the financial year the Society transferred its banking from Bankwest to Westpac. The Society's accounts have been transferred to Xero. They were previously maintained in Excel.

It was proposed that the Treasurer's Report be accepted, and the financial statements for the 2023-24 financial year be ratified.

Moved: David Gilchrist; seconded: David Christmas. Outcome: carried.

Item 6: Organisational Reports

6.1 Women in Economics Network Report

Paula Gadsby presented the Women in Economics Network Report. She thanked Cassandra Winzar, the outgoing chair of WEN who resigned during the year. WEN is planning a number of events in the coming year including a Christmas sundowner, possibly a quiz night in the new year and perhaps a meeting with Amy Lomas, who was recently appointed Chief Economist at PwC.

6.2 Young Economists' Network Report

Anusha Mahendran presented the Young Economists' Network Report. YEN is considering a number of events for the coming year including hosting a quiz night in conjunction with WEN and running econometrics workshops. It is focussing on improving its social media presence and on general economic events and training.

Item 7: Election of Office Bearers and Ordinary Council Members

This following nominations for Office Bearers were submitted in advance of the meeting:

- President – John Roberts
- Vice President – Alison Preston
- Treasurer – Riko Stevens
- Secretary – Nicky Cusworth

Nominations received in advance of the meeting for Council Members were:

- David Christmas
- Alan Duncan
- Paula Gadsby – also Women in Economics Network Chair
- Anusha Mahendran – also Young Economists' Network Chair
- Cassandra Winzar
- Yanrui Wu

It was proposed that all of these nominations for office bearers and council members be accepted.

Moved: David Gilchrist; seconded: David Christmas. Outcome: carried

David Gilchrist was nominated at the meeting as a Council Member, but because the nomination was received after the deadline for nominations to be considered at the Annual General Meeting, it was decided to present the nomination to the next Council meeting.

Item 8: Other business

There was no other business.

Item 9: Date of the next AGM

The constitution requires that that the next AGM be held at a date no later than the end of September 2025.

Meeting close

The meeting closed at 6:15 pm.

It was followed by the annual dinner which included the presentation of prizes and awards, and an address by Professor Kenneth Clements. Professor Clements was presented with the 2024 Distinguished Fellow Award by the Economic Society of Australia at the Annual Conference of Economists in Adelaide on 11 July 2023.