uary 1, 1951, rescued the Institute from its position of being dependent upon the unpredictable sale of back issues for its solvency. Had dues and subscription revenues remained at the 1951 level, there would have been a net operating loss for the year. Under present conditions, there will be some expansion possible in the size of the *Annals*.

As was anticipated in the report of last year, the sale of back issues in 1951 declined somewhat and the cost of reprinting those issues which were in very short supply increased. In 1950, the difference between the sale of back issues and the reprinting expense was $4,152.61, while in 1951, this difference dropped to $2,242.01. At the present time, our stock of back numbers is adequate, there being no issue of which we have fewer than 100 copies.

It will be noted that at long last the Institute is in a favorable cash position. One should not lose sight of the fact, however, that a large portion of this improvement is due to the phenomenal sale of back issues during the past two years, and that the increased level of dues is required to maintain our current solvent position.

At the September, 1951, meeting of the Council, E. S. Pearson was appointed an Associate Treasurer with the primary responsibility for collecting dues from the members of the British Isles.

During 1952 a new secretary will take office. This change will necessitate a considerable expenditure in moving the office, training a new office manager and, if the recommendation of the special committee on the secretary-treasurership is adopted by the Council, the shipping of the present stock of back issues to the Waverly Press warehouse in Baltimore. Fortunately, our income should be ample to take care of all of these expenditures for 1952.

<div align="right">

CARL H. FISCHER
Secretary-Treasurer
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December 28, 1951

REPORT OF THE EDITOR OF THE ANNALS FOR 1951

The 1951 volume of the *Annals* contained 72 papers of which 27 were short notes. This number of papers is by far the largest published in any volume of the *Annals*. In addition to these research articles, the usual abstracts, reports of meetings, and news and notices were printed, bringing the number of pages of the 1951 volume to 621.

During the past year the backlog of papers awaiting publication in the *Annals* has decreased considerably. As a result, the average time between submission and publication of a paper has been reduced. One of the main reasons for the change is that a large number of papers which would ordinarily have been submitted to the *Annals* were presented at the second Berkeley Symposium and have been published in the *Proceedings* of that symposium. While the pressure

on the Annals facilities has decreased, the causes are probably temporary and it is wise to be prepared for an increase again in the rate of submission of papers.

About a year ago Abraham Wald and Mrs. Wald suddenly and tragically lost their lives. The loss to mathematical statistics is felt particularly in the pages of the *Annals* to which Wald was the most prolific contributor. The memory of Wald is honored in the 1952 volume, especially in the March issue, which contains the three papers presented at the Wald Memorial Session at the Minneapolis meetings in September, 1951.

On behalf of the Editorial Committee, the Editor takes this opportunity to acknowledge the generous refereeing assistance of the following: R. L. Anderson, K. J. Arrow, Edward Barankin, Robert Bechhofer, Albert Bowker, D. G. Chapman, Herman Chernoff, D. A. Darling, W. J. Dixon, H. F. Dodge, Churchill Eisenhart, Evelyn Fix, D. A. S. Fraser, Leo Goodman, John Gurland, Oscar Kempthorne, Jack Kiefer, Roy Leipnik, F. J. Massey, Jr., M. R. Mickey, George Nicholson, Gottfried Noether, Edward Paulson, R. P. Peterson, Melvin Peisakoff, H. G. Romig, Herman Rubin, Herbert Ryser, Elizabeth Scott, L. J. Snell, D. F. Votaw, Jr., J. E. Walsh, Ransom Whitney.

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T. W. ANDERSON
Editor

December 28, 1951

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PUBLICATIONS RECEIVED

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Recenseamento Geral do Brasil (1º de Setembro de 1940), Série Regional, Parte XVII—São Paulo, Tomo 1, Censo Demográfico, Serviço Gráfico, Instituto Brasileiro de Geografia e Estatística, Rio de Janeiro, 1950, xxx + 243 pp.

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