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 (f) *On the Committee on the Teaching of Mathematics for Statistics and the Social Sciences*
 W. G. Madow
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PAUL S. DWYER
President

December 28, 1951

REPORT OF THE SECRETARY-TREASURER OF THE
 INSTITUTE FOR 1951

At the beginning of 1951 the Institute had 1239 members and during the period covered by this report 135 new members (1 of whom was appointed to membership by the new Institutional Member, Raytheon Manufacturing Co., Newton, Massachusetts) joined the Institute and 3 were reinstated. During 1951 the Institute lost 149 members, of which 52 were by resignation, 93 were cancelled for nonpayment of dues, and 4 were deceased. Judging from the information available at this date, the Institute will have 1228 members as it starts 1952.

A list of the meetings of the Institute held during 1951 is given below, together with the names of the assistant and associate secretaries and program committee chairmen directly responsible.

<i>Date</i>	<i>Place</i>	<i>Assistant Secretary</i>	<i>Associate Secretary</i>	<i>Program Chairman</i>
March 15-17	Oak Ridge, Tenn.	Jack Moshman	K. J. Arnold	Oscar Kempthorne
June 16	Santa Monica, Calif.	A. M. Mood	J. L. Hodges	W. J. Dixon
Sept. 3-7	Minneapolis, Minn.	A. E. Treloar	K. J. Arnold	Leo Katz
Oct. 26-27	Washington, D. C.	C. E. Eisenhart	S. B. Littauer	C. E. Eisenhart
Dec. 26-29	Boston, Mass.	E. B. Mode	S. B. Littauer	J. F. Daly

On behalf of the Institute, the Secretary wishes to express appreciation to all of these men and to the other members of the program committees for making each of these meetings a success. Dr. J. F. Daly did an excellent job as Program Coordinator and ex officio member of all program committees.

INSTITUTE OF MATHEMATICAL STATISTICS

Statement of Condition

December 31, 1951

ASSETS

Bank	\$10,484.27
Dues Receivable	134.00
Subscriptions Receivable	937.57
U. S. Government Bonds	4,888.00
Total Assets	\$16,443.84

LIABILITIES AND RESERVES

Amount Due Printer for December Issue (Estimate).....	\$2,631.79	
Withholding Tax Payable.....	123.00	
Amount Due for Reprinting Back Issues.....	1,005.70	
Miscellaneous Liabilities.....	76.76	\$ 3,837.25
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Reserve for Dues Advanced.....	\$1,976.00	
Reserve for Subscriptions Advanced.....	2,937.45	
Reserve for Life Members.....	2,757.50	
Reserve for <i>Biometrika</i>	84.50	7,755.45
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Total Liabilities and Reserves.....		\$11,592.70
Surplus* (Excess of Assets over Liabilities).....		4,851.14
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		\$16,443.84

* Surplus is not adjusted for inventory of back issues estimated at a nominal value of \$19,307.39 (67¢ per issue).

Revenue and Expense Statement

For the year ending December 31, 1951

Revenues

Dues Revenue.....	\$12,025.75	
Subscriptions Revenue.....	5,461.21	
Sale of Back Issues.....	4,628.12	
Interest Earned on Bonds.....	100.00	
Miscellaneous Revenue.....	46.54	\$22,261.62
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Expenses

Printing of <i>Annals</i> Current.....	\$10,830.43	
Reprinting of Back Issues.....	2,386.11	
Salary Expense.....	3,187.50	
Miscellaneous Printing of Stationery & Postage.....	1,816.82	
Contributions to American Math. Society.....	196.26	
Miscellaneous Office Expense.....	286.40	
Editorial Expense.....	200.00	
Meeting Expense.....	104.07	
Binding Expense.....	73.00	
Travelling Expense.....	172.68	
President's Fund.....	18.04	19,271.31
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Excess of Revenues over Expenses.....		\$ 2,990.31
Excess of Assets over Liabilities December 31, 1950.....		1,860.83
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Excess of Assets over Liabilities December 31, 1951.....		\$ 4,851.14

It has been our practice to set up an amount equal to all life membership payments as a liability and to hold all these funds in reserve until the death of the member—after which his payment is released to the general fund. There were no new life membership payments during 1951 nor were there any deaths among life members. The total number of members therefore remains as 33.

The increases in dues and subscription prices which became effective on Jan-

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.

CARL H. FISCHER
Secretary-Treasurer

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