The Board of Directors of the American Finance Association met via Zoom on July 28, 2021. This report summarizes the non-routine decisions and reports made at the meeting.

1. The Board discussed the academic publishing industry shift to Open Access and noted that article output must grow in order to grow revenues. Declining library subscriptions are resulting in decreased subscription revenue which is projected to continue a downward trend.


3. Maureen O’Hara was approved by the Board as the new AFA representative to the NBER.

4. The Ethics Committee provided an updated AFA conflict of interest policy which standardized the multiple existing conflict of interest policies and which was approved by the Board.

5. AFFECT has updated and integrated its previous website into the AFA website. AFFECT is also working on a department survey to provide a time series in terms of how the profession changes and which could be administered on a repetitive basis once in place. The committee also plans to add a Director of Mentoring to lead the mentorship program and has also collaborated with CSWEP on editor interviews to provide insight into the publishing process to junior faculty.

6. CORD has been developing a website within the AFA site. CORD is also focused on mentoring for PhD students with the plan to complement but not duplicate existing projects including the Predoc program and the PhD Project.

7. In support of a strategic planning goal to address data and code policies, the Journal of Finance has implemented a code sharing policy.

8. The AFA has contracted with Bryan Routledge to provide services as Chief Technology Officer.

9. The Board discussed a proposal from the Strategic Planning Committee to launch two new journals. The Committee and the Board had identified a number of issues to consider and a separate committee will be formed to further develop the proposal.

10. An Ad Hoc committee on AFA governance will be formed to evaluate whether a) current policies and roles are working as desired, b) if that is how they should work, and c) whether current procedures are consistent with the by-laws. The committee would talk to a consultant on non-profits and other organizations around best practices and provide feedback.