

## **Minutes of the 85th annual general meeting of the Economic Society of South Africa**

Date: Wednesday 7 September 2011

Time: 11h15

Venue: Room 104, Schumann Building, Stellenbosch University, Stellenbosch

### **1. Welcome**

Prof du Plessis (chair) welcomed all to the AGM.

### **2. Address by the President, Prof SA du Plessis**

Prof du Plessis delivered his presidential address with title:

"Nationalising South African mines: Back to a prosperous future, or down a rabbit hole?"

### **3. Adoption of the agenda**

The agenda was adopted without change.

### **4. Confirmation of the minutes of the annual general meeting held on 20 September 2010**

The minutes were approved. Prof Estian Calitz proposed and Prof Wilma Viviers seconded.

### **5. Adoption of the annual report of the Council and the financial statements of the Society and of the journals for 2010**

Mr Burrows provided a summary of the annual report and Ms Pretorius (treasurer) provided a summary of the 2010 audited financial statements. The annual report and financial statements were approved.

Concerns expressed:

- \* The lack of branch activities.
- \* The deficit of the Journal. EXCO to investigate

### **6. Appointment of auditors for the 2011 financial statements**

H. Gordon & Partners Incorporated were appointed to audit the 2011 financial statements.

### **7. Annual membership fees for 2012**

The annual membership fee was raised from R520 (2011) to R550 (2012) for ordinary members, and from R260 to R275 for students and pensioners.

Comments:

The possibility of longer term membership (3 to 5 years) must be investigated. Investigate the options to increase student membership at the various universities. Use the conference as a membership drive.

## 8. Prize winners: 2011 Founders' Medals

The prize winners for 2011 were announced as follows.

### Founders' medal for Honours essay in *partial* fulfilment of the degree

Candidate	Title	Supervisor	Institution
Shaheen Seedat	Asset Price Bubbles: Extension to Continuous-Time Spaces and General Classes of Dividend Payments.	Alexander Zimper	Wits

### Founders' medal for Master's dissertation in *partial* fulfilment of the degree

Candidate	Title	Supervisor	Institution
Justin Visagie	Changes in household composition since the end of Apartheid: an analysis of household composition and well-being	Prof D Posel	UKZN

### Founders' medal for Master's dissertation in *full* fulfilment of the degree

Candidate	Title	Supervisor	Institution
Naidoo, Jesse	Poverty mapping: What can we really learn?	Prof Martin Wittenberg	Cape Town

### Founders' medal for Doctoral thesis

Candidate	Title	Supervisor	Institution
Creamer, Kenneth	Price-setting conduct in South Africa 2002-2007: Implications of microdata for monetary policy	Dr Neil Rankin, G Farrell	Wits

The prize winners and their supervisors were congratulated on their achievements, and the adjudicators were thanked for their work in making recommendations to Council.

## 9. General

Student prizes for best papers at the 2011 conference:

Best paper in the broader microeconomic field: Robert Garlick  
Best paper in the broader macroeconomic field: Monique Reid

Arndt Medal for best paper by a student: Robert Garlick

Prof Calitz highlighted the fact that membership has increased and this is good for the 'survival' of the Society.

Johan Fourie asked Council to investigate the possibility that the Economic History Society of South Africa (EHSSA) and ESSA design a joint membership application system. Referred to EXCO to advise Council.

**10. Closing**

Prof du Plessis thanked all that attended the conference as well as the AGM. He thanked the Journal Management Committee, the Executive Committee and the Council for all their support during the year. A special word of thanks was extended to the Economics Department of Stellenbosch University for a well organised conference.