

American Economic Association
Whistleblower Policy
Adopted by the Executive Committee on April 20, 2007

This policy governs the receipt, retention and treatment of complaints regarding (a) potential or actual violations of the Bylaws of the Association and (b) errors, fraud or deceit with respect to the Association's accounting, internal accounting controls or auditing matters.

Policy

It is the policy of the Association to treat complaints about the above matters or any questionable practices seriously and diligently.

Employees have the opportunity to submit for review confidential and anonymous complaints. Other persons may also submit complaints but not on a confidential and anonymous basis. Complaints may include, without limitations, the following:

- Mail fraud, wire fraud, bank fraud.
- Intentional error or fraud in the preparation or review of financial statements.
- Significant deficiencies in or intentional noncompliance with the Association's internal accounting controls.
- Actual or potential violations of the law by any employee of the Association when such employee is acting on behalf of the Association in any matter.

If requested, the Association will protect the confidentiality and anonymity of any employee making a complaint to the fullest extent possible, consistent with the need to conduct an adequate investigation.

Complaints will be reviewed under Audit Committee direction and oversight by the Association's Secretary, President and/or General Counsel or anyone else the Audit Committee determines to be appropriate. The Association will abide by the laws that prohibit retaliation against employees or other persons who lawfully submit complaints under these procedures.

Procedures

1. Employee Complaints: Employees should contact the Secretary of the Association to register a complaint. If the complaint pertains to the Secretary, the complaint should be registered with the President. Contact information for the Secretary and President is located on the American Economic Association website.
2. Non-employee Written Complaints: Any person may submit a written complaint to the Secretary of the Association at the address found on the

Association's website. If the complaint pertains to the Secretary, the complaint should be registered with the President. Non-employees submitting a complaint must provide their name and relationship to the Association.

Treatment of Complaints

1. The Secretary or President will contact the Chair of the Audit Committee. The Chair of the Audit Committee will arrange a meeting of the current members of the Audit Committee or designate the Secretary to handle the problem.
2. The Committee or Secretary will review the complaint and either investigate it or assign it to General Counsel, a member of the Executive Committee or other third party service provider.
3. The designated party will conduct an investigation of the complaint and report his or her findings or recommendations to the Audit Committee or the Secretary. Actions will be taken as deemed necessary.
4. Each calendar year, the Audit Committee will submit a report to the Executive Committee that summarizes each complaint made within the last 12 months.
5. At any time with regard to any complaint, the Association may specify a different procedure for investigating and treating such a complaint, such as when the complaint concerns pending litigation.

Access

All reports and records associated with complaints are considered confidential information. Access is restricted to members of the Audit Committee, elected members of the Executive Committee, the Secretary and General Counsel.

Complaints and any resulting investigations or resulting actions will generally not be disclosed to the public except as required by legal requirements or by Association policy in place at the time.

Retention of Records

All complaints and documents relating to such complaints made through the procedures outlined above shall be retained for at least five years from the date of the complaint. After five years, the information may be destroyed unless it is relevant to any pending or potential litigation or other investigation.