

ARTICLES OF INCORPORATION
of the Society for Economic Dynamics

ARTICLE I – NAME

The name of title by which the organization shall be known in law is: Society for Economic Dynamics (hereafter “Society”).

ARTICLE II – REGISTERED OFFICE ADDRESS

The registered office in Minnesota where the principal office is to be located is 90 Hennepin Avenue, Minneapolis, MN 55401.

ARTICLE III – PURPOSE

The Society is organized exclusively for scientific and education purposes as specified in Section 501(c)(3) of the Internal Revenue Code. The particular purpose of the Society is to encourage and support economic research by issuing publications on economic subjects and by hosting conferences to disseminate new ideas in economics. The Society will take no partisan attitude.

ARTICLE IV – EXEMPTION REQUIREMENTS

At all times, the following shall operate as conditions restricting operations and activities of the Society:

- No part of net earnings of the Society shall inure to the benefit of, or be distributable to, its officers, directors, or other private persons, except that organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in the purpose clause hereof.
- No part of the activities of the Society shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the Society shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.
- The Society shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal

Revenue Code or corresponding section of any future tax code, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future tax code.

ARTICLE V – BOARD OF DIRECTORS

The management of the affairs of the Society shall be vested in a Board of Directors made up of the current and past Society Presidents as defined by the Society's bylaws. No director shall have any right, title, or interest in or to any property of the Society.

The number of directors constituting the initial Board of Directors is six (6):

- David Levine
Department of Economics, Washington University at St. Louis
St. Louis, MO 63130
- Boyan Jovanovic
Department of Economics, New York University
269 Mercer St.
New York, NY 10003
- Thomas Cooley
Department of Economics, Stern School of Business, NYU
44 West Fourth St.
New York, NY 10003
- Dale Mortensen
Department of Economics, Northwestern University
2003 Sheridan Rd.
Evanston, IL 60208
- Edward Prescott
Research Department, Federal Reserve Bank of Minneapolis
90 Hennepin Ave.
Minneapolis, MN 55401
- Thomas Sargent
Department of Economics, New York University
269 Mercer St.
New York, NY 10003

ARTICLE VI – PERSONAL LIABILITY

No member, officer, or director of the Society shall be personally liable for the debts or obligations of the Society of any nature whatsoever, nor shall any of the property of the officers or directors be subject to the payment of the debts or obligations of the Society.

ARTICLE VII – DURATION/DISSOLUTION

The duration of the corporate existence of the Society shall be perpetual until dissolution.

Upon the dissolution of the organization, assets of the Society shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE VIII – INCORPORATORS

In witness whereof, we, the undersigned, have hereunto subscribed our names for the purpose of forming the corporation under the laws of the State of Minnesota and certify we executed these Articles of Incorporation this August 27 of 2008.

- David Levine
Department of Economics, Washington University at St. Louis
St. Louis, MO 63130

Signature:

- Ellen McGrattan
Research Department, Federal Reserve Bank of Minneapolis
90 Hennepin Ave.
Minneapolis, MN 55401

Signature: