ASCE finished the fiscal year ending on June 30, 2009 with 195 members (compared with 202 a year earlier) and a balance in its bank accounts of $33,319 (compared with $26,350 in June 2008). The members of the Board during this fiscal year were Jorge Sanguinetty (president), Armando Linde (ex-officio president), Dan Erikson (treasurer), Lorenzo Pérez (secretary), and at large Juan Belt, Mario González-Corzo, Ricardo Lago, Stuart Lippe, Roberto Orro, Silvia Pedraza, Marifeli Pérez-Stable, and Rafael Romeu. The Board held monthly conferences via teleconferences with a good attendance in most meetings.

ASCE is in debt to several members who although are not members of the Board of Directors, have continued to make very important contributions to the work of ASCE. Jorge Perez-Lopez edited again the volume of last year's conference and organized the program of this year's 19th conference. Joaquín Pujol continued to put together the weekly ASCE clippings on news about Cuba and distributed them to ASCE members and friends. He also is the liaison person with the Hilton Hotel where the annual conferences are held and takes care of many of the logistics. Enrique Pumar with the help of a number of volunteers from ASCE read the submissions for the graduate and undergraduate student prizes. Rolando Castaneda with the help of Joaquín Pujol and Lorenzo Pérez did a much-needed revision of the ASCE website page. Luis Locay, Roger Betancourt, Jorge Sanguinetty, Carlos Seigle, Andy Wolfe and Gabriel Di Bella participated in the ASCE panel at the American Economic Association meetings in January 2009 in San Francisco.

A worrisome development has come up regarding our affiliation with the American Economic Association (AEA). The AEA is questioning whether ASCE should continue to be affiliated with it because of the relatively low level of attendance to our panels in the January meetings. Roger Betancourt wrote to the AEA making the case for our affiliation noting the special characteristics of ASCE. We need, nevertheless, to increase our participation in the AEA meetings if we want to continue to be affiliated with the AEA.

As anticipated in last year's business meetings, ASCE was able to hold three separate events in addition to the Annual Meetings last year. A number of ASCE members attended the IV International Congress "Con Cuba en la Distancia" in Valencia, Spain on November 17-21, 2008. These conferences are organized in Europe by specialists on Cuba mostly in the fields of literature and humanities. The invitation to ASCE members was an effort on their part to do an outreach to other disciplines. Armando Linde coordinated ASCE participations and was invited to deliver the keynote address. Elias Amor, a Cuban-Spaniard professor at the University of Valencia and an ASCE member, was a gracious host to the ASCE participants in Valencia. The following week there was a one-day seminar in Madrid organized by Matías Jove (an ASCE member living in Madrid) and Joaquín Pujol. The latter received widespread coverage in the press. In May, 2009, Professor Carmelo Mesa Lago delivered the Carlos Diaz Alejandro lecture at the Enrique Iglesias Conference Center of the Inter-American Development Bank in Washington, D.C. Professor Mesa Lago talked about the social security systems in Latin
America. Although the audience was not as large as expected, the some 35 attendees were able to listen to a very interesting comparison of the social security systems of Cuba, Chile and Costa Rica. In the immediate future, Roberto Orro has organized a panel on Cuba for the meetings of the Puerto Rican Economist Association on August 28, 2009 in San Juan, Puerto Rico.

Regarding outreach efforts, this year for a second year in a row we have had the participation in our meetings of the Cuban Engineer Group whose members have presented papers on infrastructure issues with clear economic implications for Cuba. Last year, ASCE also benefitted from the participations of members of the Cuban-American Educational Association.

ASCE is also collaborating with the Development Research Center (DRC) founded by Jorge and Mercy Sanguinetti. DRC is a non-profit organization that, among other things, supports the development of civil society in Cuba. DRC will produce DVDs of some of the activities of the 19th conference of ASCE and CDs of selected ASCE papers to distribute them in Cuba. This material will be distributed widely in Cuba and will also be available in the internet.

Finally, the Board is happy to report that thanks to the efforts of Armando Linde we were able to finally close the storage space that we had for ASCE books in Silver Spring, Maryland. The rent of this storage facility had an annual cost of $2,500. A number of sets for volumes 1-17 are being kept at Armando's house in Punta Gorda.