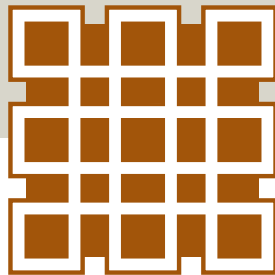


2007 ANNUAL REPORT



LATIN AMERICAN
STUDIES ASSOCIATION

MISSION

To foster intellectual discussion, research, and teaching on Latin America, the Caribbean, and its people throughout the Americas, promote the interests of its diverse membership, and encourage civic engagement through network building and public debate.

EXECUTIVE SUMMARY

The 2006 Annual Report of the Latin American Studies Association (LASA) was designed to inform its members about the Association's activities and its financial status. This 2007 document establishes yearly reporting as a standard operating procedure and makes information about LASA's activities and finances available to LASA members, donors, and to the public at large. For LASA members especially, an understanding of how the Association allocates its resources provides a basis for participation in the organization's decision-making processes. The following paragraphs contain a few highlights of the detailed report to follow, focusing especially on general finances, the LASA2007 International Congress, special programs, and the *Otros Saberes* initiative.

Comments on the Report and/or suggestions are most welcome.

THE FINANCIAL PICTURE AT A GLANCE

LASA's financial health continues to be excellent. The Association's net assets rose from \$4,855,916 in 2006 to \$5,517,562 in 2007, a gain of nearly 14 percent. Proceeds from ordinary income, from growth in the LASA Endowment, and from external grants resulted in an increase in revenue of 21 percent. The Endowment itself is currently valued at \$3,919,266. LASA continues to be audited by Sisterson & Co. LLP.

THE 2007 MONTRÉAL CONGRESS: GRANT-MAKING AND SPECIAL ASPECTS OF THE MEETING

LASA is mandated to use income from the Endowment exclusively for International Congress travel grants, with a small amount going to LASA-Ford Special Projects. For LASA2007, the Association was able to offer a milestone \$339,428 toward a record 219 travel grants; this amounted to 50 percent more funding than the \$225,804 allocated for 171 travel grants for LASA2006. This increase, as well as the general rise in the Association's net assets, was the result of prudent fiscal management, which includes not only the administration of a substantial endowment, but also of significant income from member dues as well as donations from members and several foundations.

EXECUTIVE SUMMARY CONTINUED...

Apart from the travel grant record that translated into the greatest support ever for Latin American scholars attending a LASA Congress, the LASA2007 Congress in Montréal was highly successful along several other dimensions. A record 3,057 proposals, a 30 percent increase from 2006, were submitted and a final 1,111 panels with 5,260 participants resulted; this translates into 20 and 8 percent increases respectively from LASA2006. About 20 percent of presenters were graduate students and about 45 percent of presenters came from outside the United States.

The Congress was marked by an array of special and invited sessions. Helen Safa of the University of Florida was awarded the Association's most prestigious honor, the Kalman Silvert Award, and Orlando Fals Borda of Universidad Nacional de Colombia presented the LASA-Oxfam America Martin Diskin Memorial Lecture. Four "Diálogos Políticos" sessions, one each day, provided LASA members with special insights from intellectuals who also are high level political actors in their respective countries. Neil Harvey (New Mexico State University) and María Socorro Tabuenca Córdoba (El Colegio de la Frontera Norte) did a superb job as program co-chairs.

A comprehensive survey of LASA2007 participants reported high marks of approval of the Montréal Congress: 87 percent reported that they were satisfied or very satisfied with the meeting. Respondents also provided constructive feedback for areas of improvement. Details about the survey results can be found in the 2008 Spring issue of the *LASA Forum*. We expect this survey to become a regular feature of yearly LASA activities.

Preparations are well underway for LASA2009 in Rio de Janeiro. The Rio International Congress, the Association's first to be held in South America, promises to be an especially exciting event.

SELECTED SPECIAL ACTIVITIES

LASA carried out a number of special activities of note during the period covered in this report. Translation of all text on the Internet site <<http://lasa.international.pitt.edu/>> into Spanish and Portuguese will be complete by the summer of 2008. The Association is also undertaking a reader assessment survey of the *Latin American Research Review (LARR)*.

In accordance with a decision of the LASA Executive Council (EC), this survey will be administered periodically during the tenure of each editor.

The EC also approved a LASA delegation to Oaxaca to investigate alleged human rights abuses of Oaxacan colleagues. The delegation carried out its work in June and July of 2007 under the leadership of Professor Matthew Gutmann and issued a report which is posted at <<http://lasa.international.pitt.edu/news/oaxacareport.html>>. In recognition of the 10-year anniversary of the founding of the LASA-Oxfam America Martin Diskin Memorial Lectureship, the Diskin Committee will expand its mandate, selecting both a senior honoree and a scholar at the beginning of his or her career. LASA has raised about \$25,000 in new endowment funds to ensure that the junior scholar will receive a small fellowship in support of his or her research endeavor.

OTROS SABERES

Finally, a signature activity of the past eighteen months has been the *Otros Saberes* Initiative. LASA raised \$274,000 for the Initiative, which supported six research teams composed of a partnership between civil society- and academy-based intellectuals. These teams worked for one year on their collaborative research projects and presented preliminary results from their efforts at the LASA2007 Congress. Many of the findings already have been disseminated locally and participants are now involved in the final preparation of their papers. The results are expected to be published soon in both Spanish and English language sources.

Submitted by:

Charles R. Hale
Past President

Milagros Pereyra-Rojas
Executive Director

JUNE 30, 2008

MEMBERSHIP REPORT

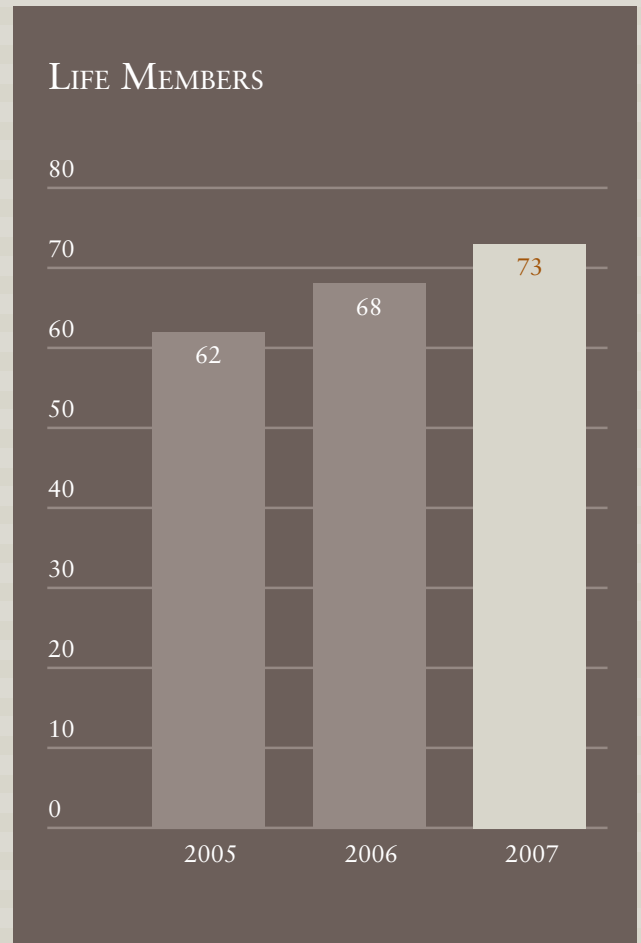
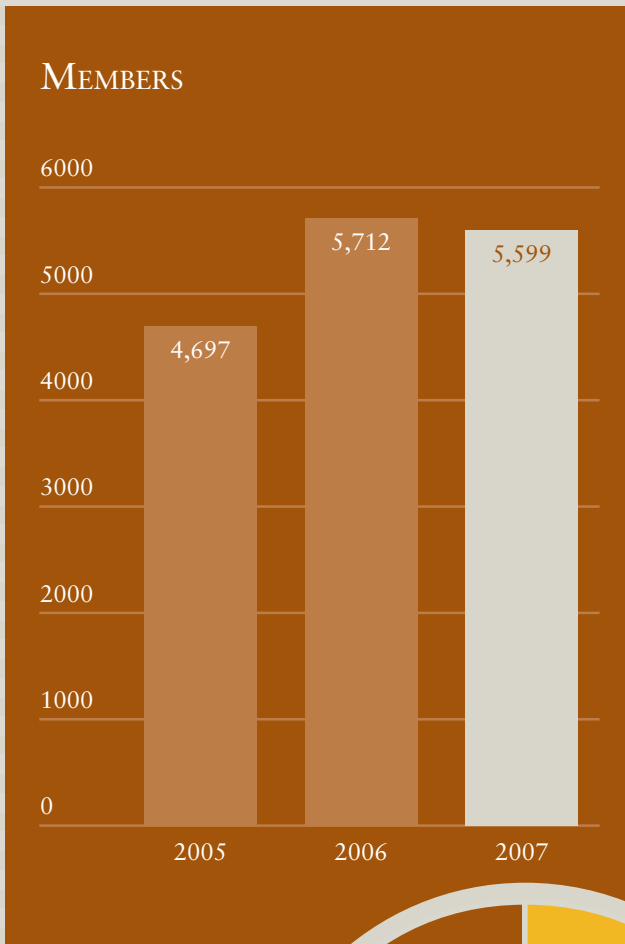
Although LASA individual membership saw a 2 percent decline during 2007 (to 5,496 individual members from the previous all-time high of 5,612 individual members in 2006), the Association welcomed over 1,300 new members, many of whom elected to become members when registering for LASA2007. In addition, nearly 1,000 members renewed their memberships after allowing them to lapse the previous year. Student members represented 22 percent of the total membership, up from 17 percent in 2006.

The most marked change for 2007 was in LASA members' country of residence. Traditionally, approximately 30 percent of LASA members have resided outside the United States, with the majority residing in Latin America. During 2007, non-U.S. membership grew to 36 percent, with 23 percent reporting Latin American residency. It is hoped that the LASA2009 Congress in Rio de Janeiro will make LASA participation more accessible to Latin American scholars and that this may in turn lead to increased membership in this region.

The number of individuals choosing LASA Life Memberships grew (from 68 to 73), while members opting for three-year memberships numbered 138. More information regarding new LASA Life Members can be found in the Voluntary Support report.

Member discipline areas have remained fairly consistent in recent years. The top five disciplines during 2007 were the same as those in 2006: literature, political science, history, anthropology, and sociology. Rounding out the top ten were: Latin American Studies, economics, cultural studies, international relations, and education.

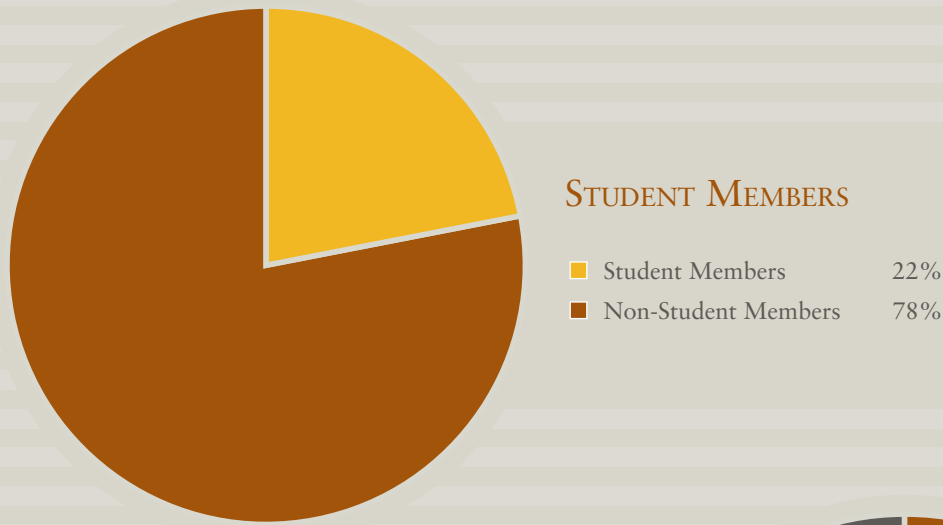
Institutional memberships increased from 100 in 2006 to 103 in 2007. This included 16 new members and 15 renewing members that had allowed their membership to lapse. Twenty-three of these institutions were located outside the United States, and of these, seven were located in Latin America.



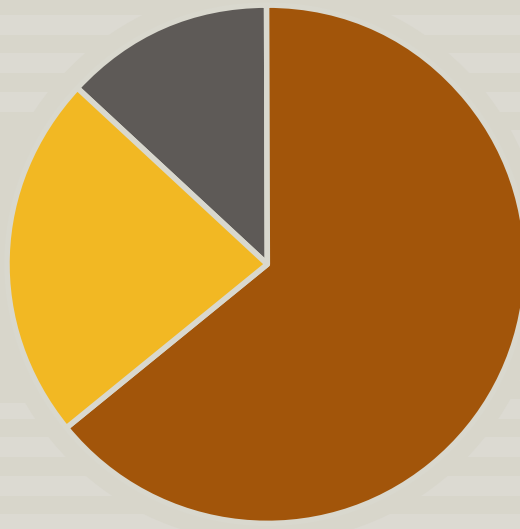
MEMBERS – *by Discipline*

■ Literature	16%
■ Political Science	14%
■ History	13%
■ Anthropology	10%
■ Sociology	7%
■ Others	40%

MEMBERSHIP REPORT CONTINUED...

*MEMBERS – by Country of Origin*

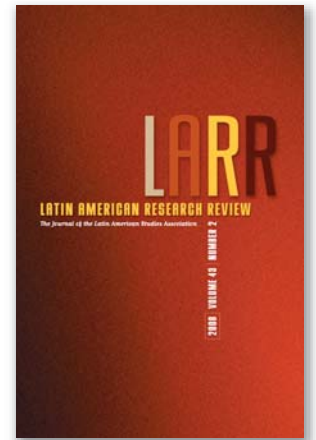
United States	64%
Latin America	23%
Other	13%



During 2007, non-U.S. membership grew to 36 percent, with 23 percent reporting Latin American residency.

LATIN AMERICAN RESEARCH REVIEW

The *Latin American Research Review* underwent an important transition in 2007. The Editorial Office shifted from the University of Texas to McGill University under the leadership of Dr. Philip Oxhorn, Executive Editor, and production services were transferred to the LASA Secretariat. The transition was in all regards a complete success, with the Editorial Office maintaining *LARR*'s high standards of quality and the LASA Secretariat providing financial transparency and implementing sound cost saving techniques and decisions.



In order to properly prepare for the transition, the LASA Secretariat sought bids from various presses. In the end, the Secretariat chose the University of Pittsburgh Press because of its competitive bid and sterling reputation. This new relationship has allowed LASA to benefit from the University of Pittsburgh Press's cost efficient publishing services while also enjoying its nationally renowned excellence, quality, and experience.

Notable accomplishments of the past year include:

- Successful and timely production of the three 2008 issues of *LARR* with its newly redesigned cover.
- A new, multilingual, comprehensive *LARR* website that provides authors with guidance in submitting their electronic manuscripts. LASA members also can access searchable *LARR* articles dating back to 1992.
- Creation of a comprehensive publisher database that has resulted in increased advertising sales revenue.
- Offering the benefit of LASA institutional membership to *LARR* institutional direct subscribers at *no additional cost*. As LASA institutional members they can receive the *LASA Forum*, a copy of the membership directory, online access to back issues of *LARR*, and complimentary Congress registration for their institutional representatives.

LASA COMMITTEES/COMMISSIONS

Along with the Executive Council (EC), LASA committees and commissions do much of the Association's important work. Their members give generously of their time and advice, providing valuable expertise in critical areas. Standing LASA committees include Investment, Fundraising, and Nominations, as well as the Commission on Academic Freedom that was established by the Executive Council in 2007 to take the place of the former Committee on Academic Freedom and Human Rights.

INVESTMENT COMMITTEE

The LASA Investment Committee provides the EC and Executive Director with expert financial advice in the management of the LASA Endowment. Committee members have extensive backgrounds in financial management and meet regularly via conference calls to discuss any potential changes to investment strategy and the Endowment portfolio. LASA also benefits from the services of a professional fund manager, Joan Fiore, Vice President of Investments at Smith Barney, Citigroup. Ms. Fiore provides quarterly reports to the Executive Director and to the members of the Investment Committee for their review. In 2006-2007 the members of the Investment Committee included Marc P. Blum, Peter Cleaves, Tom Trebat, Judith Albert, and Kim Conroy, in addition to the LASA President, Treasurer, and Executive Director.

FUNDRAISING COMMITTEE

The role of the LASA Fundraising Committee is to assist the Association in securing the necessary financial resources to accomplish its mission. The Committee meets at all LASA Congresses, and maintains electronic contact throughout the year. Current Committee members include Marysa Navarro (Chair), Cynthia McClintock, Lars Schoultz, Carmen Diana Deere, Helen Safa, Peter Ward, and George Vickers.

NOMINATIONS COMMITTEE

The Nominations Committee's work is extremely time intensive, requiring considerable deliberation and discussion over just a brief period of time. In preparing the slate of nominees the Committee is encouraged to pay particular attention to the EC's current balance in terms of residence, diversity of region, discipline, gender, etc. The 2006-2007 Nominations Committee was chaired by Carmen Diana Deere, with Jeremy Adelman, Jossiana Arroyo, Ginetta Candelario, Guillermo de la Peña, Michael Hanchard, and Francisco Leal, as well as Lynn Stephen who served as the EC Liaison to the Committee.

COMMISSION ON ACADEMIC FREEDOM

The Commission on Academic Freedom responds to petitions submitted by Association members concerned with alleged violations of academic freedom. The Commission is chaired by the LASA Vice President and three of its five members (including the chair) are to be current EC members. Currently serving on the Commission on Academic Freedom are John Coatsworth (Chair), Jonathan Hartlyn, Felipe Agüero, Elizabeth Jelin, and Barbara Weinstein.

CONGRESS-RELATED COMMITTEES

Several award committees are formed for each LASA Congress, including for the Kalman Silvert Award, the Bryce Wood Book Award, the Premio Iberoamericano, the Media Award, and the LASA-Oxfam America Martin Diskin Lectureship. The members of these committees were listed in the LASA2007 Congress Program Book.

LASA2007

The LASA2007 Congress in Montréal was a resounding success. The Congress had a total of 1,111 panels and 5,260 participants, 20 and 8 percent increases (respectively) over LASA2006 which featured 924 panels and was attended by 4,868 participants.

These increases are also reflected in the Congress proposals data: LASA received 3,057 proposals in 2007 compared to 2,346 in 2006—a 30 percent increase. It was equally encouraging to have a high number of graduate student presenters (20 percent of all panelists) and a large number of presenters from outside the United States (45 percent). It is notable that 219 travel grants were awarded in 2007, as opposed to the 177 grants awarded for LASA2006.

LASA was honored by the presence of the Governor General of Canada, Her Excellency the Right Honorable Michaëlle Jean, who presented her Inaugural Address in English, French, and Spanish to a standing room only audience.

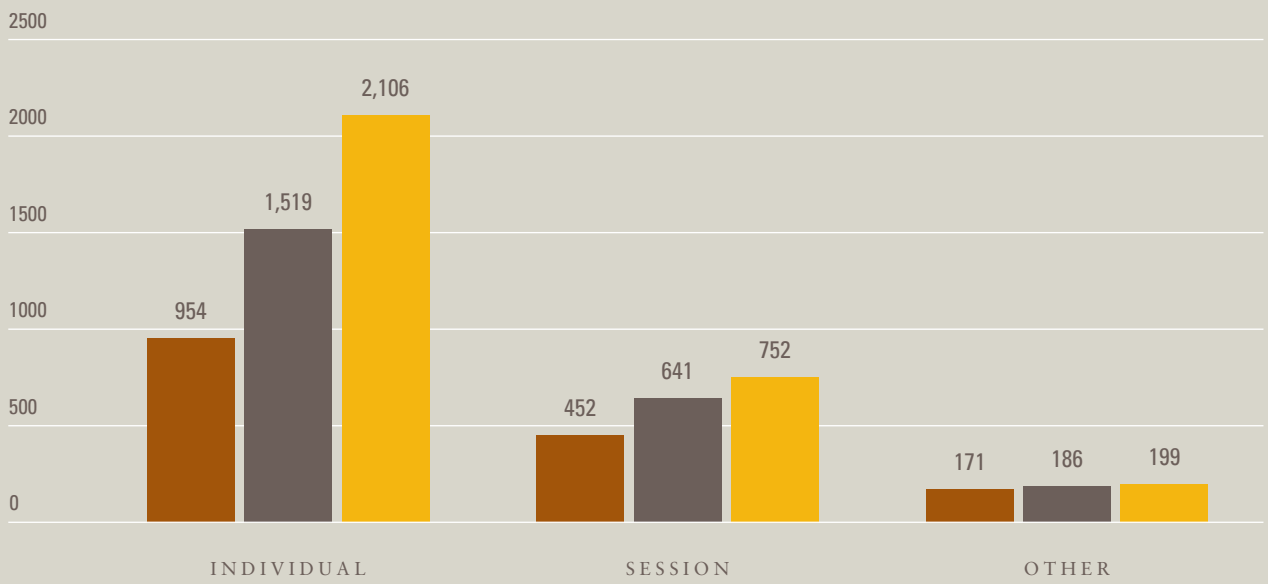
Another highlight of the program was the participation of Álvaro García Linera, Vice President of Bolivia, in a popular workshop entitled “Diálogos Políticos.” Also, for the first time since 2003, Cuban scholars were able to fully participate and share their research in Congress sessions.

Helen Safa of the University of Florida was selected to receive the Association’s most prestigious honor, the Kalman Silvert Award. Orlando Fals Borda of la Universidad Nacional de Colombia presented the LASA-Oxfam America Martin Diskin Memorial Lecture. Four “Diálogos Políticos” sessions, one each day, provided LASA members with special insights from intellectuals who also are high level political actors in their respective countries. Neil Harvey (New Mexico State University) and María Socorro Tabuenca Córdoba (El Colegio de la Frontera Norte) did a wonderful job as program co-chairs and Congress attendees were able to savor Montréal’s vast cultural offerings during their free time.

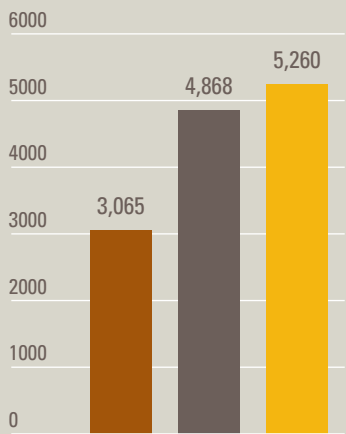
The Secretariat is already hard at work preparing for LASA2009 in Rio de Janeiro, the Association’s first Congress to be held in South America. It promises to be a true LASA Congress with interesting panels, robust scholarship, and the excellent academic dialogue we have all come to expect.

■ LASA2004 ■ LASA2006 ■ LASA2007

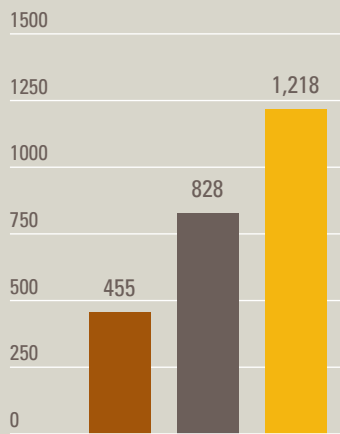
PROPOSALS RECEIVED



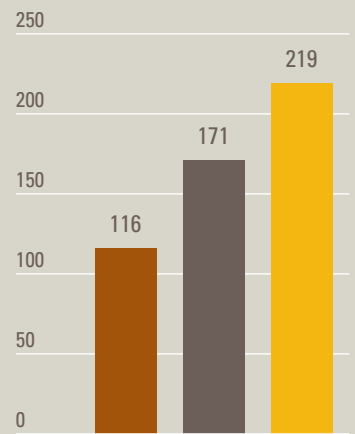
NUMBER OF PARTICIPANTS



TRAVEL GRANT REQUESTS



FINANCIAL AID GRANTED



LASA2007 MONTREAL



1 Álvaro García Linera, Milagros Pereyra-Rojas, and Charles R. Hale

2 Her Excellency the Right Honorable Michaëlle Jean, Governor General of Canada, and Charles R. Hale, Orlando Fals Borda and Philip Oxhorn

3 Jorge Duany, Carmen Diana Deere, Helen Safa, Nathalie Lebon

4 Mirna I. Santiago and Michiel Baud

5 Anke Birkenmaier and Rossana Reguillo

6 Charles R. Hale, Brinton Lykes, Vilunya Diskin, Orlando Fals Borda and Ray Offenheiser

7 Charles R. Hale, María Socorro Tabuenca Córdoba and Neil Harvey

8 Claudia Ferman and Film Festival Awardees

9 *Otros Saberes* Workshop Participants



OTHER AMERICAS/OTROS SABERES INITIATIVE

In 2007, LASA brought the first phase of the Other Americas/*Otros Saberes* Initiative to fruition. Phase I provided research grants, awarded on a competitive basis, to teams comprised of civil society- and university-based intellectuals working on collaborative research topics related to indigenous and/or Afro-Latin peoples. A key element of this collaboration mandated that the research be conceived and carried out in close cooperation with an organization that works for the empowerment of indigenous and/or Afro-Latin peoples. These grants, averaging \$20,000 each, supported basic research expenses during the one-year period leading up to the LASA2007 Congress in Montréal. Prior to the Congress each research team published a summary of its research project in the *LASA Forum*.

With financial support from the Initiative, three representatives from each team attended the LASA Congress where they presented their work in a special session. The research team members also worked together to refine their analysis in a two-day post-Congress workshop that was sponsored by Harvard University. The workshop featured a two-day series of presentations and moderated discussion that provided an exciting opportunity for the various project team members to meet each other, debate a paper developed by Keisha-Khan Perry and Joanne Rappaport (*Una apreciación de la investigación colaborativa en América Latina: Brazil, Colombia, Ecuador, México, Nicaragua y Puerto Rico*), and narrow down concerns focusing on methodology, community, and collaboration that arose during the course of the year-long research project. The six teams' final reports are available on the LASA website.

Presently, Professors Charles Hale, Lynn Stephen, Keisha-Kahn Perry, and Joanne Rappaport are working with the six teams in the preparation of an edited volume that will present the results of this innovative research initiative to a wider academic audience.

Efforts are also underway to launch the Initiative's second phase, which will be announced prior to the LASA2009 Congress in Río de Janeiro.

LASA is extremely grateful to the following donors for their support of the Other Americas/*Otros Saberes* Initiative: the Ford Foundation, Harvard University, the Inter-American Foundation, the Open Society Institute, and members of the Latin American Studies Association.

VOLUNTARY SUPPORT

LASA members and friends generously support the various LASA funds through direct gifts, by “rounding up” on their membership renewals and Congress registration forms, and through bequests, memorial gifts, and commitments to LASA Life Memberships. (A majority portion of a LASA Life Membership is treated as a contribution to the LASA Endowment.)

LASA TRAVEL, STUDENT, INDIGENOUS AND AFRO-DESCENDANT FUNDS

More than 900 contributions, totaling \$35,935, were made to LASA during the October 1, 2006 – September 30, 2007 fiscal year. Of this amount, \$11,097 was received for the Travel Fund, \$4,902 for the Student Fund, \$3,523 for the Indigenous and Afro-descendant Fund, and \$16,413 in support of the LASA Endowment. Contributions toward the LASA Endowment also include a matching gift from the Open Society Institute as well as Life Membership payments.

LIFE MEMBERSHIPS

Since the creation of Life Memberships in 1994 as part of the Association’s campaign to increase the LASA Endowment, LASA Life Memberships have grown to 73. Along with bequests and direct contributions, they serve as the Endowment’s chief source of support. Earnings from the Endowment benefit Latin American and Caribbean participation at LASA Congresses and support special projects not funded from operating income.

During 2007 and early 2008, the Association gained five new Life Members: John Dumoulin, Linda Lewin, Kevin Middlebrook, T. M. Scruggs, and Gina Yannitell Reinhardt. All those making donations to the Endowment support future generations of Latin Americanists.

continued...

Profiles of LASA's Newest Life Members

JOHN DUMOULIN is Associate Scholar attached to the Center for Latin American Studies at the University of Florida. From 1961 to 1988, he was senior researcher at the Cuban Academy of Sciences where he worked on the ethnography and history of Cuba. His current interests include a second look at the cane-workers' community where he did fieldwork during the 1960s agrarian reform, and class, race, and gender in slavery times, as reflected in the mid-nineteenth century households of one Cuban city.

"LASA has always been very important to me, to overcome distances and communicate with U.S. and Latin American scholars."

KEVIN MIDDLEBROOK is Reader in Latin American Politics at the Institute for the Study of the Americas at the University of London where he teaches U.S.-Latin American relations and the comparative politics of Latin America. His current research focuses on the efficacy of different strategies for protecting workers' rights in the context of free-trade agreements and regional economic integration. Kevin currently serves on the LASA Executive Council in the role of Treasurer.

"For more than four decades LASA has played a vital role in promoting the study of Latin America and the Caribbean. Our association is certainly more than the sum of its members, but LASA requires members' active support if it is to remain strong and vital."

T. M. SCRUGGS, of the University of Iowa, focuses his research on music and social meaning in the Americas, especially Central America and Venezuela. Professor Scruggs attended his first LASA meeting as a graduate student in ethnomusicology at the University of Texas at Austin. Currently he serves on the Executive Committee of the Venezuela Section.

"My commitment to scholarship and involvement more broadly with Latin America and the Caribbean has been and will be life long, so I wanted to support to the best of my ability the organization that has always best represented that commitment."

GINA YANNITELL REINHARDT has an American Political Science Association fellowship and serves on the Permanent Subcommittee on Investigations in the U.S. Senate. When her fellowship ends, she will return to regular life as an Assistant Professor in the Bush School of Government at Texas A&M University, where she will take up her research on foreign aid allocation to NGOs and public perceptions of risk and governmental effectiveness since Hurricanes Katrina and Rita. Gina teaches International Development and Policy Analysis/Statistical Methods. She has performed fieldwork in Brazil on three separate occasions, and her work on Brazilian NGOs has been published in the *Review of Development Economics* (2006). Her work on large foreign aid-related datasets is forthcoming in *World Development* and her work with John M. Carey (2004) on Brazilian legislative voting can be seen in *Legislative Studies Quarterly*, or in *Dados: Revista Ciência Social*.

"I decided to become a lifetime member of LASA because I believe in continuing the education and research of Latin Americanists."

KALMAN SILVERT SOCIETY

The Kalman Silvert Society includes donors who have advised the LASA Secretariat that they have made a provision for the Association through their estate plans.

LASA ENDOWMENT FUND

LASA gratefully acknowledges the following donors to the LASA Endowment Fund during the October 1, 2006 – September 30, 2007 fiscal year:

Judith Adler Hellman
 Severino João Albuquerque
 Joseph L Arbena
 Karen A Atkison
 Werner Baer
 Mervyn John Bain
 Helga Baitenmann
 James Bass
 Alma Luz Beltrán y Puga Murai
 Ana Maria Bidegain
 Kirk S Bowman
 Sonia C Bravo Utrera
 Philip Brenner
 Luiz Carlos Bresser-Pereira
 Mónica Bucio Escobedo
 Donald S Castro
 María Elena Cepeda
 Roberto L Cespedes Ruffinelli
 Jack Child
 Deb Cohen
 María Lourdes Cortés
 Lucia Helena Costigan
 Robert E Curley
 Verónica De la Torre
 Laura Del Alizal Arriaga
 Gabriela Delgado Ballesteros
 Robin Lauren H Derby
 Rut C Diamint
 Georgette M Dorn
 Jordana Dym
 Laura J Enriquez
 Elisa Facio
 Dina Maria Martins Ferreira
 Ricardo Ffrench-Davis
 Christian L Freres
 Maura L Fuchs
 William R Garner
 Dara E Goldman
 Victor L Gomes
 Mary Ann Gosser Esquilín
 Laura R Graham
 Adela Yomara Guerra Aguijosa
 Matthew C Gutmann
 Charles A Hale
 Howard Handelman
 Sarah J Hautzinger
 Kevin J Healy
 Jenna L Hennebry

Jane M Henrici
 Steven J Hirsch
 Yoshiaki Hisamatsu
 Luiza Interlenghi
 Nils P Jacobsen
 Julien Jourdes
 Jonathan K Kanetzky
 Christina Karageorgou-Bastea
 Terry L Karl
 Margaret E Keck
 Susan M Kellogg
 Lucille Kerr
 A. Douglas Kincaid
 Masao Kinoshita
 Sayuri Kuwabara
 Lawrence M La Fountain-Stokes
 John C Landreau
 Sara Maria Lara Flores
 Ramón Larrauri Torroella
 Linda Ledford-Miller
 Fragano S.J. Ledgister
 Fabrice E Lehoucq
 Elizabeth Lira
 Jorge L Lizardi Pollock
 Blake Seana Locklin
 Eudora Loh
 Iraida H López
 James Loucky
 John A Loughney
 Marianella P Machado
 Eugenia Macías Guzmán
 Francine R Masiello
 Katherine T McCaffrey
 Mariselle Melendez
 Gilbert W Merckx
 Paulo Cesar C Miguez de Oliveira
 Marysa Navarro Aranguren
 William R Nylan
 Margareth S Pereira
 Milagros Pereyra-Rojas
 Maya Lorena Pérez Ruiz
 Eric P Perramond
 Daniel V Polk
 Mary Louise Pratt
 Laurence E Prescott
 Ronald W Pruessen
 Ana C Ramírez Barreto
 Peter Ranis
 Mark J Ratkus
 Martha W Rees
 Barbara D Riess
 Bryan R Roberts
 David J Robinson
 Stuart A Rockefeller
 Manuel Angel Rodriguez Rodriguez
 Maria Roof

Jeffrey W Rubin
 Oscar Gerardo Sanchez Jasso
 Sarah A Schoellkopf
 T.M. (Tomás) Scruggs
 Peter K Spink
 Yuriko Takahashi
 Brian Turner
 Luisa Veronis
 George R Vickers
 Donald R Warren
 William F Waters
 Clifford A Welch
 Jurgén Weller
 Bruce M Wilson
 Patricia J Zavella
 Marc J Zimmerman
 Víctor A Zúñiga

MARTZ FUND

The Martz Fund helps support the LASA Endowment and honors the memory of political scientist and long-time LASA member John Martz. Donors to the fund since the previous annual report include:

Matthew C Gutmann
 Helga Baitenmann

LASA TRAVEL FUND

The LASA Travel Fund provides direct travel support for each succeeding Congress to Latin American-based scholars. The following individuals contributed to the Travel Fund during 2007:

Jonathan D Ablard
 Holly Ackerman
 Mary K Addis
 Judith Adler Hellman
 Ligia S Aldana
 Paul D Almeida
 Sonia E Álvarez
 Silvia Alvarez Curbelo
 Robert J Andolina
 Nancy P Appelbaum
 Rogério B Arantes
 Clara Maria Araújo
 Arturo Arias
 Leslie Elliott Armijo

- Cynthia J Arnson
 Isabel Arredondo
 George Avelino Filho
 Sarah L Babb
 Karoline Bahrs
 Mervyn John Bain
 Helga Baitenmann
 Daniel Balderston
 Rosemary A Barbera
 Perla Zorayda Barreda Vidal
 Fernando Jose Barrio
 James Bass
 Carlos A Batista
 Catherine L Benamou
 Jonathan C Benjamin-Alvarado
 LeGrace G Benson
 Berenice A Bento
 Ana Maria Bidegain
 Michelle L Bigenho
 Anke Birkenmaier
 Anne-Emanuelle Birn
 Robert A Blecker
 John A Booth
 Ramón Borges-Méndez
 Silvia Borzutzky
 Kirk S Bowman
 Christopher R Boyer
 Viviane Brachet-Marquez
 Cesar Braga-Pinto
 Philip Brenner
 Luiz Carlos Bresser-Pereira
 Lisa A Brock
 Jonathan C Brown
 Krista M Brumley
 Thomas C Bruneau
 Mónica Bucio Escobedo
 Carla L Buck
 Jo-Marie Burt
 Ricardo M Buzo de la Peña
 Luiz Roberto V Cairo
 John D Cameron
 Manuel Ángel Castillo García
 Gloria Alicia Caudillo Félix
 Denise B Cavalheiro Leite
 Maria Eugenia Chaves
 Christopher L Chiappari
 Jack Child
 John H Coatsworth
 Deb Cohen
 Trudie Coker
 Rudi J Colloredo-Mansfeld
 Alice E Colón-Warren
 Carmen Milagros Concepción
 Rodríguez
 Maria Lorena Cook
 Jack Corbett
 Roselyn Costantino
 Lucia Helena Costigan
 Angelina Cotler
 John W Cotman
 Linda J Craft
 Héctor M Cruz-Feliciano
 Ariane L Dalla Déa
 Allan C Dawson
 Lina M Del Castillo
 Gabriela Delgado Ballesteros
 Tracy L Devine Guzmán
 Rut C Diamint
 Marcela R Donadio
 Ariel Dorfman
 Patrick E Dove
 Paulo Drinot
 Lindsay DuBois
 James C Dunkerley
 Enrique S Dussel Peters
 Marshall C Eakin
 Marc Edelman
 Kenneth Paul Erickson
 Philippe Faucher
 Nadine Fernandez
 Cecilia Maria Ferreira Borges
 Elizabeth Emma Ferry
 Ricardo Ffrench-Davis
 J. Samuel Fitch
 Elizabeth Fitting
 Michael H Fleet
 Cornelia Butler Flora
 Katherine B Ford
 Josefina L Franzoni Lobo
 Jennifer French
 Christian L Freres
 Elisabeth Jay Friedman
 Douglas Friedman
 Alyshia Galvez
 Leo J Garofalo
 David T Garrett
 Lesley Gill
 Juan C Godenzzi
 Dara E Goldman
 Daniel M Goldstein
 Victor L Gomes
 Carlos Eduardo Gomes Siqueira
 David Gomez Alvarez
 Katherine A Gordy
 Laura R Graham
 James N Green
 Kenneth F Greene
 Merilee S Grindle
 Luis Eduardo L Gruner
 Matthew C Gutmann
 Charles A Hale
 Nora L Hamilton
 John L Hammond
 Howard Handelman
 Jane M Henrici
 Rafael M Hernández Rodríguez
 Maria Hernández-Ojeda
 Shareen Hertel
 Steven J Hirsch
 Jonathan T Hiskey
 Kathryn A Hochstetler
 Sallie L Hughes
 Jose M Infante
 Luiza Interlenghi
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LASA STUDENT FUND

The LASA Student Fund provides direct travel support for students attending the Congress. The following donors provided support for the Student Fund during 2007:

Holly Ackerman
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 Moises Arce
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 Helga Baitenmann
 Anne C Barnhart
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 Miho Zenno-Misawa

INDIGENOUS AND AFRO-DESCENDANT FUND

The Indigenous and Afro-descendant Fund was created in 2006 to provide travel funding to LASA Congresses for non-traditional scholars. The first awards from this fund were made for the LASA2007 Congress in Montréal. Donors to this fund included:

Fernando Acosta-Rodríguez
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 Andrea Aldana
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 Robert J Andolina
 José María Aranda Sánchez
 Arturo Arias

Maria Ines Arratia
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continued...

OXFAM-LASA DISKIN DISSERTATION FELLOWSHIP

In 1997 LASA and Oxfam America inaugurated the LASA-Oxfam America Martin Diskin Memorial Lectureship to carry on the legacy of anthropologist Martin Diskin by honoring a leading practitioner of activist scholarship at each LASA Congress. Since 1997, eight activist scholars have been honored with the award and it has become one of the signature events at each Congress.

To commemorate the first decade of this award and to support younger scholars who wish to undertake this kind of research, at the LASA2007 Congress LASA and Oxfam America announced the creation of the Oxfam-LASA Diskin Dissertation Fellowship. The Fellowship will be awarded at each LASA Congress to one aspiring activist scholar who is about to embark on dissertation research. The first award will be presented at LASA2009 in Rio de Janeiro, Brazil.

The following are lead donors to the Oxfam-LASA Diskin Dissertation Lectureship:

Emily Achtenberg	Vilunya Diskin	Karen Judd	Richard Reed
Florence Babb	Saul Diskin	Louis Kampf	Helen Safa
Pamela Berger	Marc Edelman	William LeoGrande	Biswapriya Sanyal
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Nicholas Copeland	Jean Jackson	Nancy Postero	

FOUNDATION AND CORPORATE SUPPORT

The following foundations, corporate entities, and institutions supported the Association during 2007:

AVINA Foundation

For support of the AVINA Kalman Silvert Life Membership

The Ford Foundation, Brazil

For support of the Other Americas/Otros Saberes Initiative

The Inter-American Foundation

For support of both Congress travel and the Other Americas/Otros Saberes Initiative

The John D. and Catherine T. MacArthur Foundation

For support of Congress travel

Open Society Institute

For support of both Congress travel and the Other Americas/Otros Saberes Initiative, as well as a matching gift for an individual contribution

Tinker Foundation

For support of Congress travel

Americas Society

For support of Congress travel

Princeton University

For support of Congress travel and the Endowment

Oxfam America

For support of the LASA-Oxfam America Martin Diskin Memorial Lectureship and Oxfam-LASA Diskin Dissertation Fellowship

Information on all LASA Funds, as well as memorial gifts and bequests, may be obtained by contacting LASA Voluntary Support at 412-648-1907 or writing Sandy Klinzing at sklinz@pitt.edu

Audited Financial Statements

YEARS ENDED SEPTEMBER 30, 2007 AND 2006

INDEPENDENT AUDITOR'S REPORT

To the Executive Council of the Latin American Studies Association
Pittsburgh, Pennsylvania

We have audited the accompanying statements of financial position of the LATIN AMERICAN STUDIES ASSOCIATION as of September 30, 2007 and 2006, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Latin American Studies Association as of September 30, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Sisterson & Co. LLP.
February 8, 2008

STATEMENTS OF FINANCIAL POSITION

LATIN AMERICAN STUDIES ASSOCIATION

	SEPTEMBER 30,	
	2007	2006
Assets		
Cash	\$ 461,192	\$ 471,187
Investments (Note 3)	4,808,206	4,322,343
Other assets	364,770	194,187
Equipment, net (Note 4)	38,094	31,811
Total assets	\$ 5,672,262	\$ 5,019,528
Liabilities and Net Assets		
Payables and accrued expenses	\$ 136,901	\$ 137,392
Deferred revenue (Note 2)	17,799	26,220
Total liabilities	154,700	163,612
Net assets (Note 2)		
Unrestricted		
Operating	1,507,475	1,194,965
Board designated	1,904,275	1,446,101
Temporarily restricted	90,821	214,850
Permanently restricted	2,014,991	2,000,000
Total net assets	5,517,562	4,855,916
Total liabilities and net assets	\$ 5,672,262	\$ 5,019,528

STATEMENT OF ACTIVITIES

LATIN AMERICAN STUDIES ASSOCIATION

YEAR ENDED SEPTEMBER 30, 2007	UNRESTRICTED				TOTAL
	OPERATING	BOARD DESIGNATED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	
Revenue					
Grants	\$ -	\$ -	\$ 139,973	\$ -	\$ 139,973
Individual contributions	-	-	20,944	14,991	35,935
Membership and section dues	359,185	-	-	-	359,185
Subscriptions	109,256	-	-	-	109,256
Other revenue	37,181	-	-	-	37,181
Congress registrations	433,042	-	-	-	433,042
Congress exhibits and ads	40,588	-	-	-	40,588
Investment income	52,495	89,606	-	-	142,101
Net gain on investments	2,365	520,892	-	-	523,257
Royalties and subsidiary rights	51,584	-	-	-	51,584
Net assets released from restrictions	284,946	-	(284,946)	-	-
Total revenue	1,370,642	610,498	(124,029)	14,991	1,872,102
Expenses					
Congress travel grants	208,635	130,793	-	-	339,428
Salaries and benefits	260,424	-	-	-	260,424
Publication	129,079	-	-	-	129,079
Postage, printing and copying	89,266	-	-	-	89,266
Special projects – Otros Saberes	87,021	-	-	-	87,021
Congress	82,989	-	-	-	82,989
Investment and bank fees	25,990	21,531	-	-	47,521
Travel	45,866	-	-	-	45,866
Section expense	31,375	-	-	-	31,375
Consulting and professional services	27,635	-	-	-	27,635
Office equipment and supplies	18,319	-	-	-	18,319
Other	12,441	-	-	-	12,441
Depreciation	10,528	-	-	-	10,528
Training and development	10,369	-	-	-	10,369
Membership and dues	6,503	-	-	-	6,503
Special projects – Oaxaca Delegation	4,866	-	-	-	4,866
Telephone and fax	3,804	-	-	-	3,804
Insurance	2,864	-	-	-	2,864
Taxes	158	-	-	-	158
Total expenses	1,058,132	152,324	-	-	1,210,456
Increase (decrease) in net assets	312,510	458,174	(124,029)	14,991	661,646
Net assets, beginning of year	1,194,965	1,446,101	214,850	2,000,000	4,855,916
Net assets, end of year	\$ 1,507,475	\$ 1,904,275	\$ 90,821	\$ 2,014,991	\$ 5,517,562

STATEMENT OF ACTIVITIES

LATIN AMERICAN STUDIES ASSOCIATION

YEAR ENDED SEPTEMBER 30, 2006	UNRESTRICTED				TOTAL
	OPERATING	BOARD DESIGNATED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	
Revenue					
Grants	\$ -	\$ -	\$ 307,546	\$ -	\$ 307,546
Individual contributions	-	-	16,616	-	16,616
Membership and section dues	307,938	-	-	-	307,938
Subscriptions	153,665	-	-	-	153,665
Other revenue	41,481	-	-	-	41,481
Congress registrations	313,318	-	-	-	313,318
Congress exhibits and ads	41,014	-	-	-	41,014
Investment income	40,662	77,543	-	-	118,205
Net gain (loss) on investments	(3,228)	175,381	-	-	172,153
Royalties and subsidiary rights	72,295	-	-	-	72,295
Net assets released from restrictions	229,938	-	(229,938)	-	-
Total revenue	1,197,083	252,924	94,224	-	1,544,231
Expenses					
Congress travel grants	107,821	117,983	-	-	225,804
Salaries and benefits	220,271	-	-	-	220,271
Special projects – Otros Saberes	140,631	-	-	-	140,631
Congress	138,374	-	-	-	138,374
Postage, printing and copying	92,835	-	-	-	92,835
Publication	57,477	-	-	-	57,477
Travel	40,075	-	-	-	40,075
Investment and bank fees	20,102	19,449	-	-	39,551
Consulting and professional services	25,317	-	-	-	25,317
Special projects – Ford	-	24,999	-	-	24,999
Other	18,863	-	-	-	18,863
Section expense	16,436	-	-	-	16,436
Office equipment and supplies	14,988	-	-	-	14,988
Training and development	8,451	-	-	-	8,451
Depreciation	8,167	-	-	-	8,167
Membership and dues	4,513	-	-	-	4,513
Insurance	2,940	-	-	-	2,940
Telephone and fax	2,405	-	-	-	2,405
Taxes	20	-	-	-	20
Total expenses	919,686	162,431	-	-	1,082,117
Increase in net assets	277,397	90,493	94,224	-	462,114
Net assets, beginning of year	917,568	1,355,608	120,626	2,000,000	4,393,802
Net assets, end of year	\$ 1,194,965	\$ 1,446,101	\$ 214,850	\$ 2,000,000	\$ 4,855,916

STATEMENT OF CASH FLOWS

LATIN AMERICAN STUDIES ASSOCIATION

	SEPTEMBER 30,	
	2007	2006
Cash flows from operating activities		
Increase in net assets	\$ 661,646	\$ 462,114
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities		
Net gain on investments	(523,257)	(172,153)
Depreciation	10,528	8,167
Loss on disposal of equipment	-	27
Increase (decrease) in cash from changes in		
Other assets	(170,583)	(87,197)
Payables and accrued expenses	(491)	95,183
Deferred revenue	(8,421)	(64,221)
Net cash provided by (used in) operating activities	(30,578)	241,920
Cash flows from investing activities		
Proceeds from dispositions of investments	1,079,262	1,068,967
Purchases of investments	(1,041,868)	(1,327,569)
Purchases of equipment	(16,811)	(21,059)
Net cash provided by (used in) investing activities	20,583	(279,661)
Net decrease in cash	(9,995)	(37,741)
Cash, beginning of year	471,187	508,928
Cash, end of year	\$ 461,192	\$ 471,187

NOTES TO FINANCIAL STATEMENTS

LATIN AMERICAN STUDIES ASSOCIATION

NOTE 1 - DESCRIPTION OF THE LATIN AMERICAN STUDIES ASSOCIATION

The Latin American Studies Association (“Association”) was organized to provide a forum for addressing matters of common interest to the scholarly profession and to promote effective training, teaching and research in connection with the study of Latin America. The Association fosters intellectual discussion, research, and teaching on Latin America, the Caribbean, and its peoples throughout the Americas, promotes the interests of its diverse membership, encourages civic engagement through network building and public debate, and publishes the Latin American Research Review.

Every eighteen months, specialists on Latin America gather at the LASA International Congress (“Congress”). Featuring over 1,000 sessions, including plenary sessions and informal meetings, the Congress is the world’s premier forum for expert discussion on Latin America and the Caribbean.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

Under accounting principles generally accepted in the United States of America, the Association is required to report information regarding its financial position and activities according to three classes of net assets, as follows:

Unrestricted net assets

Unrestricted net assets are not subject to donor-imposed stipulations.

Board designated net assets

These net assets are not subject to donor-imposed stipulations; however, they have been designated by the Board for specific purposes.

NOTES TO FINANCIAL STATEMENTS CONTINUED...

Temporarily restricted net assets

Temporarily restricted net assets are subject to donor-imposed stipulations that may or will be met by actions of the Association and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Temporarily restricted net assets are available for the following purposes as of September 30:

	2007		2006
Otros Saberes project	\$ 35,005	\$	93,843
Travel grants	–		64,466
Women's studies	16,137		16,137
Social Justice book project	13,170		13,170
Research interest project	10,629		11,354
UNIFEM grant	8,380		8,380
Life memberships	7,500		7,500
	\$ 90,821	\$	214,850

Permanently restricted net assets

Permanently restricted net assets are subject to donor-imposed stipulations that they be maintained permanently with the use of all or part of the income earned on any related investments for general or specific purposes. The permanently restricted net assets as of September 30, 2007 and 2006 are restricted to be invested in perpetuity, the investment income and net appreciation from which is expendable for participation in LASA Congresses and special Association-linked projects.

Investments

Investments are reported at their fair values. The fair values of short-term investments approximate cost. The fair value of mutual funds are based on quoted market prices.

Realized gains and losses on disposals of investments are determined by the specific identification method.

Interest and dividend income are recognized on the accrual basis.

The Association's investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments and the level of uncertainty related to changes in the

value of investments, it is at least reasonably possible that significant changes in risks in the near term may materially affect the amounts reported in the financial statements.

Cash

The Association maintains its cash in a bank account which, at times, may exceed federally insured limits. The Association does not believe it is exposed to any significant credit risk on cash.

Equipment

Equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Expenditures for routine maintenance and repairs are charged to operations as incurred. Renewals and betterments which substantially extend the useful life of an asset are capitalized. When an asset is sold or retired, the cost and related accumulated depreciation are eliminated from the accounts and any resulting gain or loss is recognized in income.

Income taxes

The Association is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code; however, the Association is obligated to pay income tax on its unrelated business income (as defined), if any. The Association pays income tax on its income generated from advertising income, the sale of mailing lists and royalty income.

Deferred revenue

Membership dues and Congress registrations paid in advance for future periods are included in deferred revenue in the accompanying statement of financial position. Membership dues are based upon the member's income, occupation and place of residence, and may cover more than one year of membership. Membership dues for future periods are included in deferred revenue and recognized in the year of membership. Deferred membership dues revenue was \$17,799 and \$26,220 at September 30, 2007 and 2006, respectively.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at year end and the reported amounts of revenue and expenses during the year. Actual results could differ from these estimates.

NOTES TO FINANCIAL STATEMENTS CONTINUED...

NOTE 3 - INVESTMENTS

Investments consist of the following as of September 30:

	2007		2006	
	COST	FAIR VALUE	COST	FAIR VALUE
Equity funds	\$ 2,595,665	\$ 3,262,895	\$ 2,507,520	\$ 2,779,332
Bond funds	927,899	905,497	1,018,731	993,376
Short-term investments	639,814	639,814	549,635	549,635
	\$ 4,163,378	\$ 4,808,206	\$ 4,075,886	\$ 4,322,343

NOTE 4 - EQUIPMENT

Equipment consists of the following as of September 30:

	2007		2006	
Computers and equipment		\$ 45,813		\$ 41,997
Furniture and fixtures		20,559		20,709
		66,372		62,706
Less: accumulated depreciation		(28,278)		(30,895)
		\$ 38,094		\$ 31,811

NOTE 5 - DONATED FACILITIES

The Association occupies its offices on a rent-free basis from the University of Pittsburgh. The statement of activities does not reflect such donated facilities as support and expenses because they are not considered significant to the financial statements as a whole.

NOTE 6 - CONGRESS EXPENSES

The Association holds a Congress every 18 months, for which expenses have been recorded on the Statement of Activities. For the fiscal year ended September 30, 2007, Congress expenses are offset by rebate revenue of \$131,725.

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