

## **Annual Report of the Executive Director on IARIW Activities, August 1, 2013 - July 31, 2014**

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2013 to July 31, 2014. It has been a very busy year for the Association. Key highlights of the period were:

- a special conference entitled “Income, Wealth and Well-being in Latin America” organized in partnership with the Brazilian national statistical agency (IBGE) and held in Rio de Janeiro, September 13-15, 2013;
- a special conference entitled “Productivity: Measurement, Drivers and Trends” organized in partnership with the University of New South Wales, Sydney, Australia November 26-27, 2013;
- a very well-attended session on the measurement of well-being at the World Statistics Congress in Hong Kong August 25-30, 2013;
- organization, in partnership with Statistics Netherlands, of the 33<sup>rd</sup> IARIW General Conference to be held in Rotterdam, the Netherlands, August 24-30, 2014; and
- continuation of a strong financial performance, with a surplus of \$51,216 US in 2013 and an increase in net assets to \$1,276,226 US.

### **Financial Report**

In 2013, the IARIW recorded net income of \$51,216 (all figures are in US dollars), based on an operating loss of \$27,324, expenses of \$257,760, and operating revenues of \$230,436. This was offset by investment income and unrealized market gains of \$78,540. Net income was down from \$262,166 in 2012.

Net assets of the Association on December 31, 2013 were \$1,276,226, up 4.2 per cent from \$1,225,050 on December 31, 2012.

Overall the current finances of the IARIW, and future prospects, are excellent as the considerable net assets generate investment income to cover any loss on operations.

Once approved by the Council, the audited financial report for 2013 will be posted on the website and will be published in the December 2013 issue of the *Review of Income and Wealth*.

### **Membership**

On July 31, 2014, the IARIW had a total of 454 members, up 14 per cent from 400 on July 31, 2013. Of this total, 323 were individual members (including 32 student members and 11 gratis members) and 131 were persons nominated by an institutional member as part of the

institutional membership. Membership rose in 2013-14 because a considerable number of individuals joined the Association to participate in the two special conferences held in the second half of 2013 (and were credited with membership for 2014) and to participate in the 2014 General Conference. All members are listed in the on-line members directory posted at <http://www.iariw.org/memlist.php>

The IARIW currently has 47 organizations which are institutional members (mostly central statistical agencies, but also some central banks and international organizations). These members play a very important role in ensuring the financial sustainability of the Association. A list of the institutional members is posted at <http://www.iariw.org/member.php> and published on the inside back cover of the *Review of Income and Wealth*.

In 2013-14, the IARIW welcomed the Egyptian national statistical agency, the Central Agency for Public Mobilization and Statistics (CAPMAS), as an institutional member. The Brazilian Institute for Geography and Statistics (IBGE) was granted a five year honorary membership in the IARIW for the 2014-2018 period in appreciation of its role as host of the IARIW-IBGE special conference entitled “Income, Wealth and Well-being in Latin America” held in Rio de Janeiro in September 2013. Statistics Slovenia ended its institutional membership because of budget cuts. The National Bureau of Statistics of China also ended its institutional membership.

### **2014 General Conference**

The major activity of the Association is the organization of General Conferences held every second year. These conferences bring together leading researchers from across the world to present frontier research on income and wealth issues. The conferences are organized by the national statistical office of the host country. In 2014, Statistics Netherland will host the 33<sup>rd</sup> General Conference in Rotterdam from August 24 to 30. The IARIW secretariat has been working closely with Statistics Netherlands officials on the organization of this major event throughout the period covered by this report. The preliminary conference program is posted at <http://www.iariw.org/c2014netherlands.php>

In 2016, the German Federal Statistical Office will host the 34<sup>th</sup> IARIW General Conference in Germany.

### **Special Conferences**

The IARIW organizes special or regional conferences in non-General Conference years. In 2013, this tradition continued, with the organization of two conferences. The IARIW partnered with the Brazilian national statistical agency (IBGE) to organize a conference entitled “Income, Wealth, and Well-being in Latin America” which took place on September 11-14, 2013 in Rio de Janeiro. A total of 120 persons attended the event. Francisco Ferreira from the World Bank chaired the program committee. Francois Bourguignon from the Paris School of Economics, and former Chief Economist at the World Bank, gave the keynote address on the topic of income inequality.

A total of 41 papers were presented. The final program is posted at <http://www.iariw.org/c2013brazil.php>. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* to be released in 2015, edited by Branko Milanovic and Luis Felipe Lopez-Calva from the World Bank.

The IARIW also partnered with the School of Business at the University of New South Wales (UNSW) to organize a conference entitled “Productivity: Measurement, Drivers and Trends” which took place November 26-27, 2013 in Sydney, Australia. Kevin Fox from the University of New South Wales chaired the program committee. A total of 31 papers were presented. Around 100 persons attended the event. The final program is posted at <http://www.iariw.org/c2013australia.php>. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* to be released in 2015, edited by Kevin Fox.

### **IARIW Session at the World Statistics Congress**

The International Statistical Institute (ISI), a long established international association that brings together statisticians from around the world, holds a major event, the World Statistics Congress, every two years. Given the common interests of the ISI and the IARIW in measurement issues, the IARIW Council feel greater collaboration between the two organizations is desirable.

As a first step in this collaboration, the IARIW organized a session on the measurement of well-being at the 59<sup>th</sup> World Statistics Congress in Hong Kong August 25-30, 2013. Past IARIW Chair Peter van de Ven invited senior officials from OECD, Eurostat, INSEE, and the UK Office of National Statistics to present papers on the work of their offices on the measurement of well-being. The session was very well attended, attracting an audience of around 150. The program and papers are posted at <http://www.iariw.org/c2013hongkong.php>. Revised versions of the papers will appear in a symposium on well-being measurement in a regular issue of the *Review of Income and Wealth* in late 2014 or early 2015.

### **Renewal of IARIW Council**

The biennial electronic election for the IARIW Council is being held from June 15, 2014 to August 15, 2014, with four candidates running for the three openings. The results will be announced at the members meeting at the 2014 General Conference on August 26.

### ***Review of Income and Wealth***

The *Review of Income and Wealth*, the leading international journal in the income and wealth field and the flagship publication of the Association, is distributed to all members as part of the membership benefits. On August 1, 2009, Conchita d’Ambrosio from the University of Luxembourg and Robert G. Hill from the University of Graz in Austria began a five-year term as editors of the journal. This term ended on July 31, 2014. Robert Hill did not seek re-appointment. Council reappointed Conchita d’Ambrosio for a second five-year term from August 31, 2014 to July 31, 2019. Council also appointed a new editor Prasada Rao from the University of

Queensland for a two year term from August 1, 2014 to July 31, 2016, with possibility of renewal.

As outlined in the detailed annual report of the editors, which will be posted on the IARIW website and published in the December 2014 issue of the journal, highlights in 2013-2014 include the following:

- submissions (measured each year from August 1 to July 31) continued to increase: from 179 regular manuscripts in 2010-11 to 185 in 2011-12 to 206 in 2012-13;
- the response time remain stable, with 55% of submissions receiving a first decision within the first three months; and
- the impact factor in 2013 was 0.740, up significantly from 0.607 in 2012, placing the RIW in the third quartile of economics journals listed in the Social Science Citation Index (SSCI).

In addition to the four regular issues released in 2013-2014, the journal published in October 2013 a supplemental issue on income and wealth issues in Africa based on selected papers from the IARIW-Statistics South Africa conference held in Cape Town, South Africa in September, 2011. The guest editors of the issue were Stephan Klasen from the University of Gottingen and Derek Blades, retired from the OECD.

In May 2014 the *Review of Income and Wealth* published a supplementary issue on economic insecurity based on selected papers from the IARIW-OECD conference on economic insecurity held in Paris in November 2011. The guest editors of the issue were Lars Osberg from Dalhousie University and Romina Boarini from the OECD.

## **Acknowledgements**

A large number of persons and institutions have contributed to the successful operation of the IARIW in the 12 month period from August 1, 2013 to July 31, 2014. I would like to particularly thank the following persons for their contributions to this success: IARIW institutional members whose support ensures the financial sustainability of the organization; the IARIW Council for its strong support of all activities; IARIW Chair Barbara Fraumeni for leadership; Albert Braakmann for chairing the Financial Committee; Conchita D'Ambrosio and Robert Hill for editing the *Review of Income and Wealth*; Francisco Ferreira for chairing the program committee and Roberto Ramos for local organization for the IARIW-IBGE special conference in Rio de Janeiro; Kevin Fox for both chairing the program committee and local organization of the IARIW-UNSW conference in Sydney; Peter van de Ven for organizing the IARIW session at the World Statistics Congress in Hong Kong; Gerard Eding and Wendy Frigge for local organization of the 33<sup>rd</sup> IARIW General Conference; the Wiley-Blackwell staff for the production of the *Review of Income and Wealth*; Christina Hendricks for accounting services; Frouin Group for auditing services; and CSLS staff, particularly Evan Capeluck, for assistance with administrative matters.

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