

Annual Report of the Executive Director on IARIW Activities, August 1, 2016-July 31, 2017

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2016 to July 31, 2017. The three main activities in 2016-2017 were:

- In partnership with the Federal Statistical Office of Germany, the holding of the 34th IARIW General Conference in Dresden, Germany, August 21-27, 2016.
- In partnership with the Bank of Korea, the holding of a special conference entitled “Experiences and Challenges in Measuring Economic Well-being” in Seoul, Korea, April 26-28, 2017; and
- In partnership with the Indian Council for Research on International Economic Relations (ICRIER), the preparation of the conference “Experiences and Challenges In measuring Income, Inequality and Poverty in South Asia” in Delhi, India November 23-25, 2017.

Financial Report

In 2016, the IARIW recorded a net income surplus of \$142,935 (all figures are in US dollars). There was an operating loss of \$74,774, based on expenses of \$290,941 and operating revenues of \$216,167. The operating loss was offset by investment income of \$73,680 and unrealized market gains of \$144,029. Net income was up from \$-158,408 in 2015. The large gains in the unrealized capital values reflected market volatility associated with the fixed income asset component of the portfolio. Expenses were up in 2016 because of the additional costs associated with the General Conference, especially subsidies for paper givers, and the Council decision to contribute \$10,000 to the legal defense fund of Andreas Georgiou.

Net assets of the Association on December 31, 2016 were \$1,276,585, up 12.6 per cent from \$1,133,650 on December 31, 2015.

Once approved by the Council, the audited financial report for 2016 will be posted on the website at <http://www.iariw.org/Fin-2016.pdf>.

Membership

On July 31, 2017, the IARIW had a total of 417 members, down 5.4 per cent from 441 on July 31, 2016. Such a decline is typical in non-General Conference years as the Association experiences an influx of new members for General Conferences.

Of the total membership, 284 were individual members (including 15 student members and 10 gratis members) and 133 were persons nominated by an institutional member as part of

the institutional membership. All members in good standing are listed in the on-line members directory posted at <http://www.iariw.org/memlist.php>.

The IARIW currently has 42 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*.

2016 General Conference

The major activity of the Association is the General Conferences held every second year. These conferences bring together leading researchers from across the world to present frontier research in the income and wealth area. The conferences are organized by the national statistical office of the host country. In 2016, the Federal Statistical Office of Germany hosted the 34th General Conference in Dresden from August 21 to 27. The conference attracted around 300 delegates in 30 regular sessions and two poster sessions. A total of 193 papers were on the program, up from 156 in 2014. The final conference program is posted at <http://www.iariw.org/c2016dresden.php>.

The 2016 General Conference continued the tradition established at the General Conference in Slovenia in 2008 of offering training sessions for the professional development of the membership. Immediately preceding the conference, a training session on national accounts was offered by Francois Lequiller from the OECD and a training session on multidimensional poverty was offered by Christoph Jindra from the Oxford Poverty and Human Development Initiative (OPHI).

The financial assistance program for paper givers, first introduced at the 2006 General Conference, continued for the 2016 General Conference. A total of 26 persons received financial assistance to participate in the event. The amount of financial assistance provided was around \$50,000 US.

The IARIW also has a bursary program to provide financial assistance to statistical offices in low income countries to send a representative to the General Conference. For the 2016 General Conference a bursary was awarded to Ms. Baikiatu Bangura from Statistics Sierra Leone.

2018 General Conference

Statistics Denmark will host the 35th IARIW General Conference in Copenhagen, Denmark in August 20-25, 2018. To reduce costs, Council decided on a trial basis to reduce the length of the conference by one day and to drop dinners (except the farewell dinner) from the conference package. Instead of starting with an opening reception on Sunday evening, the conference will start with a reception Monday evening, followed by sessions on the following four days, There will be an excursion on the afternoon of the Wednesday.

Special Conferences

The IARIW organizes special or regional conferences in non-General Conference years. In 2016-17, this tradition continued, with the organization of one conference and planning for another conference.

The IARIW partnered with the Bank of Korea, on the organization of a conference entitled “Experiences and Challenges in Measuring Economic Well-being” which took place April 26-28 in Seoul Korea. Andrea Brandolini from the Bank of Italy chaired the program committee, Around 120 persons attended the conference. A total of 30 papers were presented at the conference. There were also two keynote speakers and a closing panel. Keynote speakers were Francois Bourguignon from the Paris School of Economics and former Chief Economist at the World Bank and Martine Durand, OECD Chief Statistician. The final program is posted at <http://iariw.org/c2017korea.php>. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* guest edited by Andrea Brandolini and Andrew Clark.

In 2016-17 the IARIW secretariat began preparations for another special conferences. In partnership with the Council for Research on International Economic Relations (ICRIER), the IARIW is organizing a conference entitled “Experiences and Challenges in Measuring Income, Inequality and Poverty in South Asia.” The conference will take place in Delhi, India November 23-25, 2017. The program committee is co-chaired by Barbara Fraumeni from the Central University for Finance and Economics (China) and Deb Das from the University of Delhi. The preliminary has 30 papers, one keynote speaker and a closing panel on challenges facing national statistical offices (NSOs) in South Asia, with representation from NSOs in Sri Lanka, Nepal, Pakistan, Bangladesh, and India. The preliminary program is posted at <http://www.iariw.org/IndiaProgram.pdf>

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 felt greater collaboration between the two organizations is desirable.

Following on the organization of a session on the measurement of well-being at the 59th World Statistics Congress in Hong Kong in 2013 and a session on international perspectives on income inequality at the 60th World Statistics Congress held in Rio De Janeiro in 2015, the IARIW held a session on human capital measurement for the 61th World Statistics Congress held in Marrakesh, Morocco July 19-26, 2017. The session was organized by Past IARIW Chair Barbara Fraumeni. The program, with links to the papers, is found at <http://iariw.org/c2017marrakesh.php>

Renewal of IARIW Council

The biennial electronic election for four positions on the IARIW Council for the 2016-2020 period was held from June 15, 2016 to August 15, 2016, with seven candidates running for the four openings. The results were announced at the members meeting at the 2016 General Conference. The new Council members are Mary O'Mahony (King's College London), Andrew Clark (Paris School of Economics), David Johnson (University of Michigan), and Kevin Fox (University of New South Wales).

Three co-opted Council members were also announced for 2016-2018: Kirsten Wismer (Statistics Denmark), Youngtai Kim (Bank of Korea), and Deb Kusum Das (University of Delhi, India).

Out-going members were Erwin Diewert (University of British Columbia), Barbara Fraumeni (Central University for Economic Research, China), Sylvie Michaud (Statistics Canada), Paul Schreyer (OECD), and Nicholas Oulton (London School of Economics).

At the members meeting on August 24, 2017 Albert Braakmann from the Federal Statistical Office of Germany assumed the position of IARIW President of the Association for the 2016-2018 period, replacing Alice Nakamura from the University of Alberta. Marshall Reinsdorf (IMF) was appointed Treasurer and designated President-Elect.

The IARIW has a bursary program to provide financial assistance to statistical offices in low income countries to send a representative to the General Conference. For this General Conference bursaries were awarded to the Central Bureau of Statistics of Nepal, the National Bureau of Statistics of The Gambia, and Statistics Sierra Leone. Ms. Baikiatu Bangura, the bursary holder from Statistics Sierra Leone, was introduced to the membership.

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, 2014 Conchita d'Ambrosio from the University of Luxembourg began a second five-year term as Managing Editor. On August 1, 2016 Prasada Rao from the University of Queensland was renewed as Managing Editor for an additional term of three years

The annual report of the editors covering the period from August 1, 2016 to July 31, 2017, will be posted on the IARIW website at <http://www.iariw.org/EditorialReport2017.pdf> and published in the December 2017 issue of the journal.

The highlights of the report are the following:

- Number of submissions to RIW, excluding supplementary issues, during the reporting year continued to show an increasing trend: 205 manuscripts were submitted in 2012-13, 226 in 2013-14, 245 in 2014-15, 282 in 2015-16; and 304 in 2016-17.

- After a significant increase between 2013 and 2015, the impact factor recorded a marginal decline from 1.078 in 2015 to 0.990 in 2016. However, the RIW remains in the second quartile of economics journals listed in the SSCI.

The following two Special Issues were published during the reporting period.

- Special Issue on *Income, Wealth and Well-being in Latin America*, guest edited by Branco Milanovic, was published as Supplement Issue 1 with Volume 62 in August, 2016. Papers are drawn from the IARIW-IBGE Conference on Income, Wealth and Well-Being in Latin America, Rio de Janeiro, Brazil, September 11-14, 2013.
- Special Issue on *Productivity Measurement, Drivers and Trends*, guest edited by Kevin Fox was published as Supplement Issue 1 with Volume 63 in February, 2017. The Supplement Issue contained a selected set of papers presented during the IARIW-UNSW conference on Productivity, Measurement, Drivers and Trends, held in Sydney on November 26-27, 2013.

Three additional Special Issues will be published in the near future: the first is based on the IARIW-OECD Special Conference on “W(h)ither the SNA?” (guest edited by Barbara Fraumeni, Anne Harrison and Peter van de Ven); the second is on the IARIW-CAPMAS Special Conference on “Experiences and Challenges in Measuring Income, Wealth, Poverty and Inequality in the MENA Region” (guest edited by Stephan Klasen); and the third is on the IARIW-Bank of Korea conference on “Economic Well-being” (guest edited by Andrea Brandolini and Andrew Clark).

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, 2016 to July 31, 2017. 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; Alice Nakamura for leadership as Chair of the IARIW; Albert Braakmann for local organization of the 34th IARIW General Conference; Conchita D’Ambrosio and Prasada Rao for editing the *Review of Income and Wealth*; Andrea Brandolini for chairing the program committee for the IARIW-Bank of Korea conference; Taeykeay Cho for local arrangements for the IARIW-Bank of Korea conference; the Wiley-Blackwell staff for the production of the *Review of Income and Wealth*; Patricia Hendricks for accounting services; Frouin Group for auditing services; and CSLS staff, for assistance with administrative matters.

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