Review of Income and Wealth
Report of the Managing Editors
(covering the period 01/08/12 to 31/07/13, regular issues)

1. General Overview

This is the fourth editorial report of the current editorial team under the five-year editorial contract with IARIW which commenced on August 1, 2009. The highlights of the report are the following:

- submissions (measured each year from 1 August to 31 July) continue to increase: from 179 in 2010-11 to 185 in 2011-12, 206 manuscripts have been submitted (regular submissions only) in 2012-13;
- the response time keeps improving: 51% of submissions received a first decision within the first three months;
- the impact factor in 2012 is 0.607 (for 2011 it was 0.805), placing the RIW in the third quartile of economics journals listed in the SSCI.

The upward trend in submissions shows rising interest in publishing in the Review. This has also led to a rise in the rejection rate of articles: 66% of all submitted articles in the last editorial year have already been rejected. The corresponding number among the completed dossiers is 93%. The overall rejection rate for submitted articles in 2012-13 will end up lower than this figure once the final decisions have been made on all of the still open dossiers.

Volume 59 of 2013 includes a total of 26 articles. Besides the regular four issues a year, in 2013 we published also a supplementary issue on the IARIW co-organized conference with the Statistics South Africa on Measuring National Income, Wealth, Poverty, and Inequality in African Countries (guest edited by Derek Blades and Stephan Klasen). For 2014, besides three regular issues, we have in the pipeline one special issue on the WIDER conference on Poverty and Behavioural Economics (guest edited by Markus Jäntti, Ravi Kanbur, Jukka Pirttilä and Finn Tarp), one supplementary issue on IARIW co-organized conference with the OECD on Economic Insecurity (guest edited by Lars Osberg and Romina Boarini), and one supplementary issue based on selected papers from the 2012 IARIW general conference in Boston (guest edited by Robert Hill and Marshall Reinsdorf).

The 2012 *Kendrick prize* was awarded at the 32nd General Conference of IARIW and relates to papers published in the 2010 and 2011 issues. The prize committee chaired by Thesia I. Garner consisted of Frits Bos, Gilbert Cette, Shelley Phipps and Ajit Zacharias. The prize winners are Olympia Bover for the paper 'Wealth Inequality and Household Structure: U.S. vs. Spain,' published in 2010, pp. 259-290, and Robert E. Lipsey for the paper 'Measuring the Location of Production in a world of Intangible productive Assets, FDI, and Intrafirm Trade,' published in 2010, pp. S99-S110.

The total number of citations of articles in the Review in SSCI journals has risen from 416 in 2008 to 664 in 2012 (the number was 584 in 2011). The rather long citation half-life indicates that articles in the Review are cited for a long time, suggesting the presence of seminal articles that are still cited decades later. The SSCI impact factor in a given year is based on a subset of

citations, considering only the citations of articles published in the previous two volumes. These citations have risen from 51 in 2010 to 66 in 2011 to 54 in 2012 (i.e. in 2012 there were 54 citations in SSCI journals to articles published in the Review between 2010 and 2011). The impact factor, the ratio of published in that year, has decline, as shown in Figure 1. The rank of the Review in the economics section of the SSCI has declined, from 98 of 209 in 2008 to 156 of 320 in 2011 to 202 of 332 journals listed in 2012.

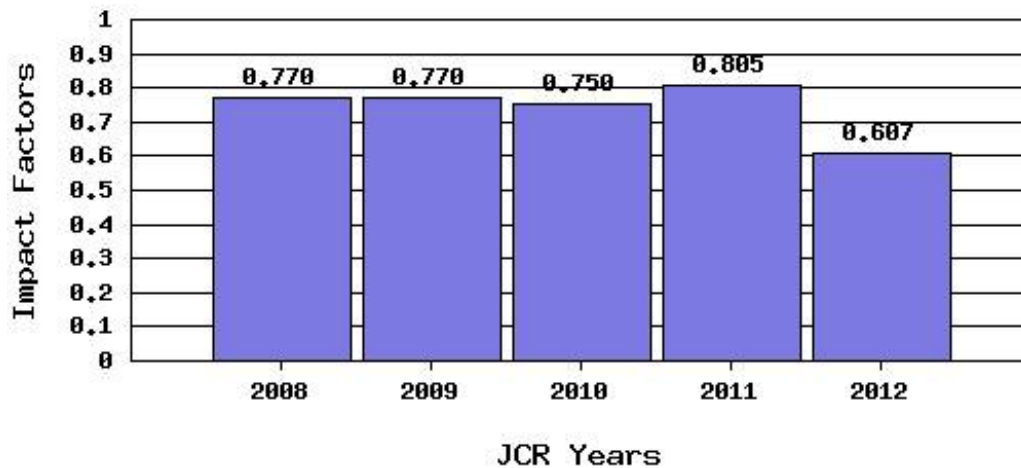### Table 1: Citation and Impact Factor Statistics

	Total Cites	Citation Half-Life	Impact Citations	Number of Articles	Impact Factor	Rank	% from the bottom	Quartile
2008	416	9.70	47	61	0.770	98 of 209	53.1	II
2009	648	>10	47	61	0.770	115 of 245	53.1	II
2010	591	9.70	51	68	0.750	151 of 304	50.3	II
2011	584	8.60	66	82	0.805	156 of 320	51.3	II
2012	664	9.70	54	89	0.607	202 of 332	39.2	III

Impact Factor measures how often articles in a specific journal have been cited. It is calculated as the ratio of the total number of citations during a year of articles published in the two immediately preceding years to the number of articles published in those years (for example citations in 2009 of the volumes published in 2008 and 2007; these are listed as impact citations above, while the number of articles column refers to the number of articles published in those two year).

Cited Half-life measures the number of years, going back from the current year that account for half of the total citations received by the cited journal in the current year.

Figure 1: SSCI Impact Factor, 2008-2011

Source: Journal Citation Reports, 2013

Table 2. Status of dossiers from the adoption of Editorial Express

Year	Submitted	of which					Rejection rate
		completed	accepted	rejected	of which	open	

					summarily rejected		
2010-2011	179	174	33	141	78	5	81%
2011-2012	185	167	38	130	47	18	78%
2012-2013	206	146	10	136	76	60	93%

The dossiers handled during the reporting period are divided into three categories: 1) dossiers submitted between August 1, 2010 and July 31, 2011; 2) dossiers submitted between August 1, 2011 and July 31, 2012; and 3) dossiers submitted between August 1, 2012 and July 31, 2013. Their status is summarized in Table 2.

Two features are noteworthy. First, the number of open dossiers submitted prior to August 1, 2011 is rather small (5 manuscripts). Second, the rejection rate, based only on the number of completed dossiers, which had decreased a little over the last editorial year (from 81% to 78%), has increased and it is now at 93%. This has to be treated with some caution, however, as many of the open dossiers (which have often received a favorable first decision) are likely to be accepted eventually, thus reducing the rejection rate.

Table 3 analyzes in depth the decision times on the dossiers in the three periods under analysis. The response time continues to be as good as last editorial year. 51% of dossiers have received a first response in three months or less, and 72% in less than six months. If we restrict the sample to the Rejected papers, the response times are on average less than two months (56 days), and only 17 days on average for the subset of Summarily Rejection decisions.

Given the time it takes occasionally to find referees willing to undertake a review and the inevitable lags in responses from some referees, such a short response time is about as fast as is currently possible.

Table 3: Decision Times on Dossiers

Decision times for decisions made during time period	2010-11		2011-12		2012-13	
Submitted Papers	179		185		206	
Submission to FIRST decision						
Three months or less	96	53.6%	79	42.7%	105	51%
four to six	42	23.5%	63	34%	44	21.4%
seven to nine	21	11.7%	24	13%	16	7.8%
ten to twelve	6	3.3%	7	3.8%	3	1.5%
More than twelve	13	7.3%	6	3.2%	0	0%
Dossiers with first decision	178	99.4%	179	96.8%	168	81.5%
Total Pending Dossier	1	0.6%	6	3.2%	36	17.5%
Submission to FINAL decision						
Three months or less	91	50.9%	63	34%	98	47.6%
four to six	25	14%	43	23.2%	33	16%
Seven to nine	18	10.1%	25	13.5%	13	6.3%
ten to twelve	6	3.3%	14	7.6%	2	1%
more than twelve	34	19%	22	11.9%	0	0%
Completed dossiers	174	97.2%	167	90.3%	146	71%
Total Remaining Open Dossiers	5	2.8%	18	9.7%	60	29.1%

With respect to the distribution of submissions across topic areas, it is worth noting that the share of submissions devoted to national accounting increased, from 14% to 20% (see Table 4).

Measurement of poverty, inequality, and distribution continues to be the topic of over 40% of submissions. In Table 5 and Table 6, we introduce the division according to the JEL-code classifications. We take into account all JEL-codes inserted by the author[1] (a list which varies from 1 to 9 elements). We assign to each JEL-code inserted by the authors a weight equal to the reciprocal of the number of codes found in the list, so that each manuscript has a weight of one regardless of the number of JEL-codes inserted. We report in the tables only choices that have a total weight of three or more. This classification confirms the importance of poverty and inequality as well as measurement issues at the micro (and also at the macro level) as key topic areas of submissions.

In terms of geographical origin, the last editorial year experienced the first submissions from Africa (Ghana, South Africa, Kenya, Tunisia). Submissions from Europe (47%) are closer to the share of 2010-2011 (46%), and decreasing with respect to the previous editorial year (57%). 21% of submissions are from North America and 17% from Asia.

Table 4: Distribution of Submissions by Topic and Region

A. Distribution by Subject of dossiers received	2010-11 179	2011-12 191	2012-13 206
National and social accounting:	24 (13.4%)	26 (13.6 %)	41 (19.9%)
Measurement of poverty, distributional issues and well-being:	69 (38.5%)	74 (38.7%)	81 (39.3%)
Development and integration of micro and macro systems of economic, financial and social statistics:	17 (9.5%)	12 (6.3%)	12 (5.8%)
International and intertemporal analysis of income, wealth, and productivity:	54 (30.2%)	53 (27.7%)	59 (28.5%)
Related problems of measurement and statistical methodology	15 (8.4%)	20 (10.5%)	13 (6.35)
B. Distribution by Region of Origin of dossiers received	2010-11	2011-12	2012-13
1. Europe	46.2%	56.9%	46.6%
2. North America	24.8%	17.2%	20.5%
3. Asia	19.3%	16.1%	17%
4. South America	3.4%	6.5%	6.8%
5. Oceania	6.2%	3.2%	5.7%
6. Africa	-	-	3.4%

Table 5: Submissions by JEL code category (frequency under 3 in all years excluded)

Category	Description	2010-2011		2011-2012		2012-2013	
D	Microeconomics	42	23%	48	26%	40	20%
I	Health, Education, and Welfare	26	15%	25	14%	31	15%
J	Labor and Demographic Economics	19	10%	18	9%	25	12%
O	Economic Development, Technological Change, Growth	23	13%	24	13%	22	11%
E	Macroeconomics and Monetary Economics	15	9%	17	9%	21	10%
C	Mathematical and Quantitative Methods	23	12%	22	12%	20	10%
H	Public Economics	9	5%	10	6%	16	8%
G	Financial Economics	4	2%	4	2%	6	3%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	1	1%	3	1%	5	2%

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[1] Note that this is different from what we did in the previous editorial report, where we analyzed only the first choice JEL-code.

		2010-2011		2011-2012		2012-2013	
F	International Economics	4	2%	3	1%	5	2%
R	Urban, Rural, and Regional Economics	7	4%	4	2%	4	2%
P	Economic Systems	3	2%	4	2%	3	1%

Table 6: Submissions by JEL code classification (frequency under 2 in all years excluded)

JEL Codes	Definitions	2010-2011		2011-2012		2012-2013	
D 31	Personal Income, Wealth, and Their Distributions	16	9.1%	18	9.5%	15	7.1%
I 32	Measurement and Analysis of Poverty	10	5.3%	10	5.2%	13	6.4%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	8	4.2%	12	6.2%	7	3.4%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	5	2.5%	3	1.5%	7	3.3%
E 21	Consumption, Saving, Wealth	3	1.6%	2	1.2%	6	3.1%
I 31	General Welfare	2	1.1%	5	2.5%	5	2.2%
J 31	Wage Level and Structure, Wage Differentials	3	1.8%	4	2.0%	4	2.0%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	4	2.4%	2	0.8%	4	1.8%
C 43	Index Numbers and Aggregation	3	1.6%	4	2.2%	4	1.7%
O 15	Human Resources, Human Development, Income Distribution, Migration	6	3.2%	4	2.4%	3	1.5%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	-	-	1	0.4%	3	1.4%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	4	2.3%	3	1.7%	3	1.3%
E 01	Distribution	3	1.6%	4	2.3%	3	1.3%
J 26	Retirement; Retirement Policies	1	0.7%	-	-	3	1.2%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	2	1.2%	4	2.0%	2	1.0%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	3	1.6%	2	1.1%	2	0.8%
E 31	Price Level; Inflation; Deflation	3	1.5%	3	1.5%	2	0.7%

3. Relation with Wiley-Blackwell Publishing

Increases in subscription prices were very low in the past five years, reflecting the policy of the Association to maximize readership of the Review. Financially, the Review continues to be on a sound footing.

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