

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

## **Report of the Editors 2018**

### **1. General Overview**

This is the fourth editorial report of the *Review of Income and Wealth* with the current editorial team consisting of Conchita D'Ambrosio and D.S. Prasada Rao, under the five-year editorial contract with IARIW, commenced on the 1<sup>st</sup> of August 2014.

This report covers the period from 1<sup>st</sup> of August 2017 to 31<sup>st</sup> of July 2018.

The main aspects concerning the performance of the journal are the following:

- Increase in the Impact Factor: after a marginal decline recorded in the past editorial year - from 1.078 in 2015 to 0.990 in 2016 – the Impact Factor has increased sharply from 0.990 in 2016 to 1.211 in 2017.
- Number of regular submissions: number of submissions, excluding supplementary issues, during the reporting year (1<sup>st</sup> August, 2017 to 31<sup>st</sup> July, 2018) slightly declined, breaking the increasing trend recorded from 2012-13 to 2016-17: 205 manuscripts were submitted in the period 2012-13, 226 in 2013-14, 245 in 2014-15, 282 in 2015-16, 304 in 2016-17, and 299 in 2017-18.
- Number of submissions for supplement issues: 26 papers were handled, in addition to the 299, to be considered for publication in supplement issues.
- Total published articles: Issue 4 of Volume 63 and Volume 64 of 2018, up to Issue 3, include a total of 43 articles as original articles and notes and comments, one response to an original article, and one review article.

### **2. Special and Supplement Issues**

The following Special Issue was published during the reporting period.

- Special Issue on *UNU-WIDER Inequality: Measurement, Trends, Impacts and Policies*, guest edited by Tony Addison, Jukka Pirttilä and Finn Tarp, was published as Regular Issue 4 of Volume 63 in December 2017. Papers of this issue are drawn from the UNU-WIDER Conference on *Inequality: Measurement, Trends, Impacts and Policies* held in Helsinki, on 5-6 September 2014. Articles belonging to this issue are available open access as per policy of UNU-WIDER.

The following Supplement Issue was published during the reporting period.

- Supplement Issue on *W(h)ither the SNA?*, guest edited by Barbara Fraumeni, Anne Harrison and Peter van de Ven, was published as Supplement Issue 2 with Volume 63 in December 2017. The Supplement Issue contained a selected set of papers presented during the IARIW-OECD Special Conference on the Future of National Accounts held in Paris on 16-17 April 2015.

Three additional Supplement Issues will be published in the near future.

The first will be published in September 2018 and will collect papers presented at the IARIW-CAPMAS Special Conference on Experiences and Challenges in Measuring Income, Wealth,

Poverty and Inequality in the MENA Region, held in Cairo on November 23-25, 2015 (guest edited by Stephan Klasen). The second supplement issue will contain a selection of papers presented at the IARIW-Bank of Korea conference on “Economic Well-being” (guest edited by Andrea Brandolini and Andrew Clark); the third will be dedicated to the IARIW – ICRIER conference on “Experiences and Challenges in Measuring. Income, Inequality, and Poverty in South Asia” guest edited by Barbara Fraumeni and Deb Kusum Das.

### 3. Citations of articles in the Review and Impact Factor

Table 1 reports relevant information about citations and impact factor. The total number of citations of articles in the Review in SSCI journals continues its increasing trend since 2012, year in which the total number of citations was 584. It was 664 in 2012; 691 in 2013; 800 in 2014; 911 in 2015; 1106 in 2016 and 1348 in 2017. 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. It is interesting to note that the impact factor is the highest in 2017.

**Table 1: Citation and Impact Factor Statistics**

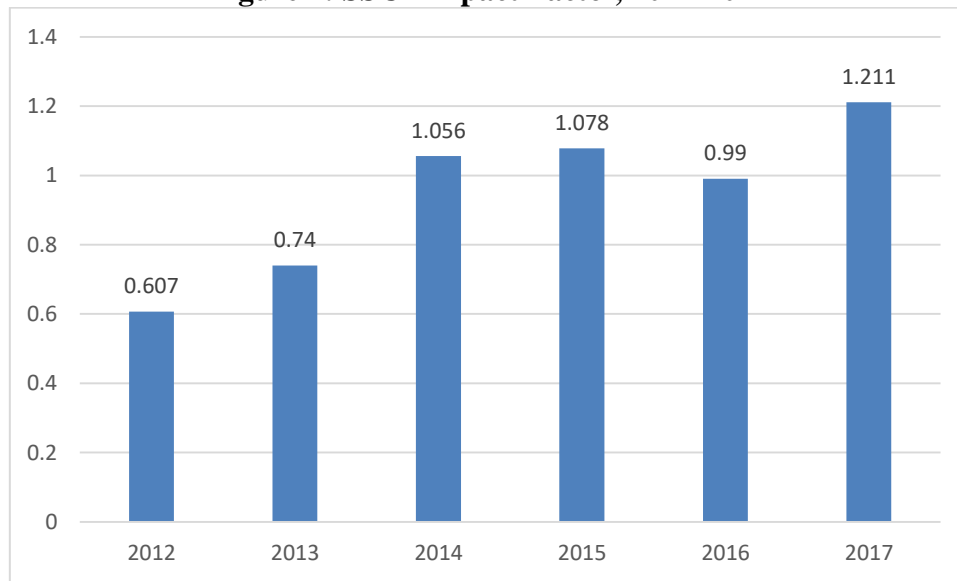
	Total Cites	Citation Half-Life	Impact Citations	Number of Articles	Impact Factor	Rank	Percentile	Quartile
2010	591	9.70	51	68	0.750	151 of 304	49.7%	II
2011	584	8.60	66	82	0.805	156 of 320	48.8%	II
2012	664	9.70	54	89	0.607	202 of 332	60.8%	III
2013	691	8.30	54	73	0.740	176 of 332	53.0%	III
2014	800	8.20	76	72	1.056	134 of 333	40.0%	II
2015	911	8.90	111	103	1.078	133 of 333	40.0%	II
2016	1106	9.4	100	101	0.990	161 of 347	46.4%	II
2017	1348	9.9	92	76	1.211	162 of 353	45.9%	II

The number of impact citations, however, shows an unstable trend. Currently, it is on a decreasing trend since 2015: 111 in 2015, 100 in 2016 and 92 in 2017 and 92 for the current editorial year (i.e. in 2017 there were 92 citations in SSCI journals to articles published in the Review in 2015 and 2016).

The SSCI impact factor in a given year is based on a subset of citations, the impact citations, considering only the citations to articles published in the previous two volumes. The impact factor for a given year is the number of articles cited in that year to articles published in the previous two years divided by the total number of articles published in those two years. For example, the impact factor of 2017 is  $1.211 = 92/76 = (\text{citations in 2017 to articles published in 2015 (60) + 2016 (32)}) / (\text{number of citable items in 2015 (41) + 2016 (35)})$ . Figure 1 reports the trend of this indicator over the last six editorial years: from 2012 to 2017. With the exception of the 2016 editorial year, the Impact Factor is characterized by an increasing trend; it went from 0.607 in 2012 to 1.211 in 2017. It is clear that the IF almost doubled during the last six year.

However, the rank of the Review among Economics journals the SSCI decreased by many positions compared to the previous editorial years, from 134 of 333 in 2015 to 162 of 353 in 2017. In relative terms, the Review remains stable, being on the 46<sup>th</sup> percentile in both 2016 and 2017. It was on the 40<sup>th</sup> in both 2015 and 2014.

**Figure 1: SSCI Impact Factor, 2012-2017**



#### 4. Status of Dossiers

Table 2 reports the status of the dossiers as of July 31 2018 and for each editorial year since the adoption of Editorial Express in 2012. Only 10 papers from the editorial year 2016/17 are still pending, in addition to the 42 papers of the current editorial year, during which only 3 papers have been accepted. The rejection rate follows an increasing trend since 2012/2013: from the initial 77% in 2012/13 to 85% in 2017/18. It, however, shows a small decline of 3 percentage points between the past and the present editorial year. It should be noted that this rate for the last two editorial years should be treated with maximum caution, as many of the open dossiers (which have often received a favorable first decision) are likely to be accepted eventually, thus reducing the final rejection rates.

**Table 2: Status of Dossiers from 2012**

Year	Submitted (a)=(b)+(e)	<i>of which</i>					Rejection Rate (f)=(d)/(a)
		Completed (b)	Accepted (c)	Rejected (d)	<i>of which Summarily Rejected</i>	Still pending (e)	
2012-2013	205	205	48	157	76	0	77%
2013-2014	226	226	42	184	104	0	81%
2014-2015	246	246	29	217	145	0	86%
2015-2016	279	279	43	236	155	0	84%
2016-2017	304	294	26	268	190	10	88%
2017-2018	299	257	3	254	203	42	85%

*Note: The rejection rate is the share of submitted papers that have been rejected. It thus takes into account also pending papers that may eventually be accepted. "Still pending" includes papers that have been returned for revision and papers that are still under review.*

#### 5. Decision time

Table 3 shows the decision time of the dossiers, distinguishing between first decision and final decision. Papers are grouped as follows: papers receiving first or final decision within three months; papers receiving first or final decision between four and six months; papers receiving first or final decision between seven and nine months; papers receiving first or final decision between ten and twelve months; papers receiving first or final decision in more than twelve. The response time to get either a first or a final decision decreased considerably from the previous editorial year. About 78% of submitted papers have received a first response within three months, as opposed to 70% in the previous editorial year, and about 86% in less than six months. Concerning final decisions, Table 3 shows that about 77% of submitted papers in this editorial year received a final decision in less than three months (70% in the previous editorial year), while more than 82% of submitted papers received a final decision in less than six months (similar to the previous editorial year). If we restrict the sample to the rejected papers only, the response time is on average less than one month (28 days), and only 8 days on average for the papers that are summarily-rejected.

**Table 4: Decision Time on Dossiers**

Decision times for decisions made during time period	2013-14		2014-15		2015-16		2016-17		2017-18	
Submission to FIRST decision										
Submitted Papers	226		246		279		304		299	
Three months or less	124	54.9%	169	69.0%	180	64.5%	212	69.7%	233	77.9%
Four to six	37	16.4%	39	15.9%	38	13.6%	42	13.8%	24	8.0%
Seven to nine	22	9.7%	8	3.3%	22	7.9%	14	4.6%	7	2.3%
Ten to twelve	10	4.4%	8	3.3%	15	5.3%	10	3.2%	2	0.7%
More than twelve	31	13.7%	21	8.5%	24	8.6%	17	5.6%	0	0.0%
Dossiers with first decision	226	100%	246	100%	279	100.0%	295	97.0%	266	89.0%
Total Pending Dossier	0	0.0%	0	0.0%	0	0%	9	3.0%	33	11.0%
Submission to FINAL decision										
Three months or less	125	55.3%	166	67.8%	180	64.5%	212	69.7%	230	76.9%
Four to six	35	15.5%	36	14.7%	38	13.6%	39	12.8%	18	6.0%
Seven to nine	21	9.2%	6	2.4%	22	7.9%	13	4.3%	7	2.3%
Ten to twelve	11	4.9%	8	3.3%	15	5.3%	11	3.6%	2	0.7%
More than twelve	34	15.0%	14	5.7%	24	8.6%	19	6.3%	0	0.0%
Completed dossiers	226	100%	246	100%	279	100%	294	96.7%	257	86.0%
Total Remaining Open Dossiers	0	0.0%	0	0.0%	0	0.0%	10	3.3%	42	14.0%

## 6. Submissions classified by topics and JEL codes

Table 4 reports the distribution of submissions across topics. The share of submissions focused on national accounting remains stable between 2016/17 and 2017/18 around 15%. Measurement of poverty, inequality, and income distribution although continuing to be a popular topics, there is a visible drop in the number of submissions dealing with these issues, being about 45% in 2016/17 and 24% in 2017/18. Most of submissions during this editorial year deal with International and intertemporal analysis of income, wealth, and productivity, increasing from about 35% in 2016/17 to 49% in the current editorial year. The topic Related problems of measurement and statistical methodology is also increasing in relevance, going from 2.3% in the previous editorial year to 8.4% in the current.

**Table 4: Distribution of Submissions by Topic and Region**

A. Distribution by Subject of dossiers received	2014-15	2015-16	2016-17	2017-18
	245	282	304	299
National and social accounting	34 (14.0%)	44 (15.6%)	46 (15.1%)	44 (14.7%)
Measurement of poverty, distributional issues and well-being	113 (46.0%)	138 (48.9%)	138 (45.4%)	73 (24.4%)
Development and integration of micro and macro systems of economic, financial and social statistics	16 (6.5%)	12 (4.3%)	6 (2.0%)	10 (3.3%)
International and intertemporal analysis of income, wealth, and productivity	69 (28.2%)	78 (27.7%)	107 (35.2%)	147 (49.2%)
Related problems of measurement and statistical methodology	13 (5.3%)	10 (3.5%)	7 (2.3%)	25 (8.4%)
B. Distribution by Region of Origin of dossiers received	2014-15	2015-16	2016-17	2017-18
1. Europe	135 (55.1%)	147 (52.1%)	152 (50.0%)	159 (53.2%)
2. North America	40 (16.3%)	50 (17.7%)	41 (13.5%)	38 (12.7%)
3. Asia	37 (15.1%)	34 (12.1%)	57 (18.9%)	61 (20.4%)
4. South America	8 (3.3%)	10 (3.5%)	12 (3.9%)	8 (2.7%)
5. Oceania	10 (4.1%)	22 (7.8%)	20 (6.6%)	19 (6.4%)
6. Africa	9 (3.7%)	13 (4.6%)	7 (2.3%)	4 (1.3%)

The distribution of manuscripts according to their geographical origin, reported in Table 4, shows that the majority, about 53%, comes from Europe, 3 percentage points more with respect to the previous editorial year. Similarly, the share of submissions from Asia increased by about 1.5 percentage points. In contrast, the share of submissions from North America increased from 12.5% in 2016/17 to 12.7% in 2017/18. The share of submissions from Oceania remains stable at about 6.5%. The share of submissions from Africa decreased from 2.3% to 1.3%, as well as those from North America decreased from 13.5% to 12.7%.

Table 5 and Table 6 help to further investigate on the topics of the submissions to the RIW according to their JEL-code classifications. All JEL codes nominated by the authors are taken into account (a list that can vary from 1 to 10 codes). To each JEL code inserted by the authors, a weight equal to the reciprocal of the number of codes found in the list is assigned, so that each manuscript has a weight of one regardless of the number of JEL codes inserted. The table includes only the choices that have a total weight of three or more. This classification confirms the importance of distributional topics as well as measurement issues at the micro level as key topics of submissions.

**Table 5: Submissions by JEL Codes (frequency under 2 in all years excluded)**

Category	Description	2014-15		2015-16		2016-17		2017-18
C	Mathematical and Quantitative Methods	26	11%	30	11%	24	8%	33 11%
D	Microeconomics	63	26%	81	29%	74	24%	50 17%
E	Macroeconomics and Monetary Economics	20	8%	28	10%	25	8%	21 7%
F	International Economics	8	3%	7	2%	14	5%	8 3%
G	Financial Economics	6	3%	7	2%	8	3%	8 3%
H	Public Economics	16	7%	17	6%	17	6%	17 6%
I	Health, Education, and Welfare	36	15%	43	15%	41	13%	22 7%
J	Labor and Demographic Economics	29	12%	30	11%	34	11%	27 9%
L	Industrial Organization	-	-	-	-	-	-	7 2%
N	Economic History	3	-	2	-	5	2%	5 1%
O	Economic Development, Technological Change, Growth	23	9%	19	7%	36	12%	40 13%
P	Economic Systems	3	1%	4	1%	4	1%	4 1%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	2	1%	2	1%	2	0.5%	2 0.5%
R	Urban, Rural, and Regional Economics	5	3%	5	1%	6	2%	8 3%
Other Categories (including missing)		5	2%	7	2.4%	14	5%	47 16%
Total		245		282		304		299

**Table 6: Submissions by detailed JEL Codes (frequency under 2 in all years excluded)**

JEL Codes	Definitions	2014-15		2015-16		2016-17		2017-18	
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	13	5%	13	5%	13	4%	15	5%
D 31	Personal Income, Wealth, and Their Distributions	23	10%	32	11%	27	9%	12	4%
J 31	Wage Level and Structure, Wage Differentials	6	3%	6	2%	7	2%	7	2%
O 15	Human Resources, Human Development, Income Distribution, Migration	3	1%	2	0.5%	7	2%	7	2%
O 15	Human Resources, Human Development, Income Distribution, Migration	3	1%	2	0.5%	7	2%	7	2%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	4	2%	5	1%	2	0.5%	5	1%
E 21	Consumption-Saving-Wealth	-	-	-	-	-	-	5	1%
I 31	General Welfare	4	2%	6	2%	8	3%	5	1%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	2	1%	3	0.5%	3	0.5%	5	1%
I 32	Measurement and Analysis of Poverty	15	6%	16	6%	11	7%	4	1%
E 01	Distribution	5	2%	4	1%	6	2%	3	1%
E 31	Price Level; Inflation; Deflation	2	1%	2	0.5%	2	0.5%	3	1%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	2	1%	0	0%	5	1%	3	1%
I 3	Welfare, Well-Being, and Poverty	4	2%	5	1%	3	0.5%	3	1%
O 11	Macroeconomic Analyses of Economic Development	1	1%	3	0.5%	2	0.5%	3	1%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	3	1%	2	0.5%	3	0.5%	3	1%
O 1	Economic Development	3	1%	2	0.5%	2	0.5%	3	1%
C 43	Index Numbers and Aggregation	2	1%	4	1%	1	0.5%	2	0.5%
D 14	Household Saving; Personal Finance	4	2%	5	1%	5	1%	2	0.5%
J 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2	1%	4	1%	3	0.5%	2	0.5%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	2	1%	2	0.5%	1	0.5%	1	0.5%
E 22	Capital-Investment-Capacity	2	1%	2	0.5%	1	0.5%	1	0.5%
D 30	Distribution, General	1	1%	1	0.5%	2	0.5%	1	0.5%
J 62	Job, Occupational, and Intergenerational Mobility	0	0%	3	0.5%	1	0.5%	1	0.5%

## 7. Relation with Wiley-Blackwell Publishing

Increases in subscription prices have been kept to a minimum 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.

## 8. Acknowledgements

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# **Review of Income and Wealth**

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