

Annual Report of the Executive Director on IARIW Activities, August 1, 2006 – July 31, 2007

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2006 to July 31, 2007. The main events of this period were the 29th General Conference, which took place in Joensuu, Finland August 20–26, 2006 and the preparations for the IARIW-NBS Conference on measurement of income and wealth in transition economies, which was held September 18–21, 2007 in Beijing China shortly after the period covered by this annual report.

Charitable Status and Minor Bylaw Changes

In March 2007, the Canadian Revenue Agency granted the IARIW charitable status under the Income Tax Act of Canada. Such status means that any surpluses generated by the Association will not be subject to taxation. To obtain this status, the IARIW had to make two minor changes to its bylaws. First, a clause that explicitly states that the object of the Association is “to advance education and knowledge in the general area of income and wealth by organizing conferences, by circulating scholarly papers accessible to the general public through the Association’s website, and by publishing a quarterly journal” was added to the bylaws. Second, a clause that states that upon dissolution all remaining funds after the payment of debts must be given to a Canadian charity (including international charities based in Canada) was also added. These changes to the bylaws were approved by the general membership at the August 22, 2006 members meeting.

The IARIW website (www.iariw.org) continues to be the main means by which information about the Association is disseminated to both the membership and the general public. The website has become especially important as the repository of papers presented at past IARIW conference. The IARIW also maintains a website (www.roiw.org) for the posting of past issues of the *Review of Income and Wealth* for the 1966-2003 period inclusive, as well as IARIW conference volumes published over the 1950-1965 period. This searchable website is accessible at no charge and represents a valuable resource for the world economics research community.

Financial Report

In 2006, the IARIW recorded a surplus of \$121,491, up from a revised surplus of \$101,554 in 2005 and a deficit of \$4,908 in 2004. (All sums mentioned are in US \$.) The improved financial performance in 2006 largely reflected an increase in revenues from Blackwell. Gross revenues were \$264,918 and expenses were \$143,427. Gross assets of the Association on December 31, 2006 were \$501,021. Based on the first six months of 2007, the financial performance of the Association in 2007 is expected to be similar to that recorded in 2006. A key challenge facing the Association is to find worthwhile activities furthering our objectives that can make effective use of our financial resources.

A detailed audited financial report for 2006 is posted on the website and will be published in the December 2007 issue of the *Review of Income and Wealth* once approved by the Council and membership.

Membership

On August 1, 2007, the IARIW had a total of 414 members, up from 411 in 2005. Of this total, 318 were individual members (including 6 student members and 12 gratis members) and 96 were persons named by the institutional members as part of their institutional membership (each institutional member has the right to name three persons to receive the *Review of Income and Wealth* and vote in IARIW elections). All members are listed in the members directory posted at <http://www.iariw.org/memlist.asp>.

The IARIW currently has 34 organizations which are institutional members (mostly central statistical agencies, but also some central banks and international organizations). These members pay 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.asp> and published on the inside back cover of the *Review of Income and Wealth*. In 2006–7, the IARIW was pleased to welcome the European Central Bank and STATEC, the central statistical agency of Luxembourg, as new institutional members.

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 in the income and wealth fields. The conferences are hosted by the national statistical offices of the venue country. In 2006, Statistics Finland energetically and enthusiastically assumed this role, following the Irish Central Statistical Agency in 2004. The 2008 conference will be hosted by Slovenia and the 2010 conference by Switzerland.

The 2006 conference, held August 20-26 in Joensuu, Finland, proved to be the largest yet, with 125 papers spread over 22 regular sessions and one poster session, the latter a first for the IARIW. A key feature of this conference was that all papers, including papers in submitted/contributed paper sessions, were presented by the discussant in the IARIW tradition. The prestigious Ruggles Memorial Lecture, which was established in 2004 at the Cork conference, was delivered by Sir Anthony Atkinson of Oxford University on the topic of the earnings distribution. The lecture was published in the March 2007 issue of the *Review of Income and Wealth*. The papers from the conference, along with many of the presentations of the discussants are posted at www.iariw.org/c2006.asp.

There were two major innovations at the 2008 General Conference, both made possible by the Association's improved financial position. The first was the establishment of a financial assistance program for paper givers based on need. A total of US \$15,000

was distributed. Twenty-two persons applied for financial assistance and 16 were awarded support. Persons securing support came from a wide range of countries, including transition and developing countries such as China, Russia, Moldavia, Turkey, Brazil, Croatia, Bulgaria, Kenya, South Africa and Argentina, as well as developed countries such as the United States, the UK, Austria, and the Netherlands.

The second innovation was the establishment of a conference bursary program for the professional development of economists in the national accounts and households survey divisions of central statistical agencies in low income countries. The bursary covers the travel costs, accommodation and meal expenses, and registration fees of attending the General Conference. With the assistance of the United Nations Statistical Office, the IARIW invited the statistical offices of 11 African countries to nominate candidates for the bursary. We offered three bursaries to economists from the central statistical offices of Botswana, Swaziland, and Zambia. In the reports they prepared for the Association after the conference, the bursary holders expressed great appreciation for the opportunity to attend the conference and to interact with economists from around the world.

The Ruggles Travel Grant, which provides financial support of up to \$2,500 US to an economist under 35 from a transition or developing country to attend the General Conference, was awarded in 2006 to Ceclia Kwok Ying Lam from Hong Kong.

Specialized conferences

In the past the IARIW has organized specialized or regional conferences in non-General conference years. In 2006-7 this tradition was reestablished. The IARIW partnered with the National Bureau of Statistics of China to organize a conference entitled “Experiences and Challenges in Measuring National Income and Wealth in Transition Economies.” The conference took place in Beijing September 18–21, 2007 and attracted 50 IARIW members and 70 Chinese economists. By all accounts it was very successful. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* in late 2008 or early 2009. The guest editors of the issue will be Peter Saunders from the University of New South Wales (Australia) and Harry Wu from Hong Kong Polytechnic University.

Changes in the Make-up of the IARIW Council

The biennial election for the IARIW Council was held in the late spring and summer of 2006. The membership nominated nine individuals to run for the three Council openings. The three persons who received the most votes were, in alphabetical order, Barbara Fraumeni of the University of Southern Maine (USA), Markus Jäntti from Åbo Akademi (Finland), and Ed Wolff from New York University (USA). These three members will serve a six year term from 2006 to 2012.

In addition to the new elected Council members, the Council also appointed three cooped members for a two year term from 2006 to 2008. They are Xu Xianchun from the

National Bureau of Statistics of China, Karen Hren (Statistical Office of the Republic of Slovenia), and Ole Berner from Statistics Denmark. The Council also elected Stephen Jenkins from the University of Essex (United Kingdom) as IARIW Chair for the 2006-2008 period.

The following persons left the Council in 2006: Tim Smeeding from the University of Syracuse (United States), who had served as Chair in 2002-2004; and Council Members Thesia Garner from the Bureau of Labor Statistics (United States), Brian Newson (Eurostat), Harry Wong (Hong Kong Polytechnic University), Eva Haumeen (Statistics Finland), and Paul McCarthy (Australian Bureau of Statistics).

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. Bart van Ark of the University of Groningen and Stephan Klasen of Gottingen University continued as Managing Editors over the 12 month period covered by this report. To assist with the increased editorial workload associated with a rise in the number of submissions, the Council appointed Marcel Timmer from the University of Groningen Associate Editor in April 2007. The editors have drafted a report detailing the operations of the journal from August 2006 to August 2007. This report is posted at the IARIW website and will be published in the December 2007 issue of the *Review of Income and Wealth*.

Acknowledgements

A large number of persons have contributed to the successful operation of the IARIW in the 12 month period from August 1, 2006 to July 31, 2007. I would like to particularly thank the following persons for their contributions to this success: the 34 IARIW institutional members whose support ensures the financial sustainability of the organization; the IARIW Council for its strong support of our activities; IARIW Chair Stephen Jenkins for his leadership role in a number of areas; Past IARIW Chairs Liv Hobbelstad Simpson and Tim Smeeding for their important roles in organizing the 29th General Conference; Statistics Finland staff, especially Raija Lofgren and Eeva Hamunen, for the excellent organization of the 29th General Conference; session chairs for the 29th General Conference; Peter van de Ven for chairing the Financial Committee; Peter Saunders and Harry Wu for spearheading the organization of the joint IARIW-National Bureau of Statistics of China conference in 2007; Thesia Garner for overseeing the Ruggles Travel Grant; Bart van Ark and Stephan Klasen for editing the *Review of Income and Wealth*; the Blackwell staff, especially Michael Brown and Ariane Mildenberg, for the production of the *Review of Income and Wealth*; Brian Watson and Karin Bond for accounting and auditing services, and CSLS staff (Jean-Francois Arsenault, Bonnie Gunn, Peter Harrison, Simon Lapointe, Sharon Qiao, and Jeremy Smith) for excellent assistance with administrative matters.

Andrew Sharpe
IARIW Executive Director
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Ottawa, Ontario, Canada