

Annual Report of the Executive Director on IARIW Activities, August 1, 2014-July 31, 2015

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2014 to July 31, 2015. It has again been a very busy year for the Association. Key highlights of the period were:

- the holding, in partnership with Statistics Netherlands, of the 33rd IARIW General Conference in Rotterdam, the Netherlands, August 22-28, 2014;
- the holding of a special conference entitled “W(h)ither the SNA?” organized in partnership with the OECD held at the OECD Conference Centre in Paris, France, April 16-17, 2015;
- the organization of a special conference entitled “Experiences and Challenges in Measuring Income, Wealth, Inequality and Poverty in the Middle East and North Africa,” in partnership with the Egyptian statistical office (CAPMAS) in Cairo, Egypt, November 23-25, 2015;
- a very well-attended session on the measurement of international perspectives on income inequality at the World Statistics Congress in Rio de Janeiro, Brazil July 26-31, 2015;
- Initial preparations, in partnership with the Federal Statistical Office of Germany, for the 34th IARIW General Conference which will take in Dresden, Germany, August 21-27, 2016; and
- continued strong financial performance, with a surplus of \$15,792 US in 2014 and an increase in net assets to \$1,292,058 US as of December 31, 2014.

Financial Report

In 2014, the IARIW recorded a net income of \$15,792 (all figures are in US dollars), based on an operating loss of \$10,960, based on expenses of \$236,853 and operating revenues of \$225,893. This was offset by investment income and unrealized market gains of \$26,752. Net income was down from \$51,216 in 2013.

Net assets of the Association on December 31, 2014 were \$1,292,058, up 1.1 per cent from \$1,276,226 on December 31, 2013.

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 2014 will be posted on the website at <http://www.iariw.org/Fin-2014.pdf>.

Membership

On July 31, 2015, the IARIW had a total of 425 members, down 6.0 per cent from 452 on July 31, 2014. Of this total, 287 were individual members (including 16 student members and 8 gratis members) and 138 were persons nominated by an institutional member as part of the institutional membership. Membership declined somewhat in 2015 because a considerable number of individuals who joined the Association to participate in the two special conferences held in the second half of 2013 (and credited with membership for 2014) and to participate in the 2014 General Conference did not renew. 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 46 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*. There were no new institutional members in 2015, nor institutional members who did not renew.

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 in the income and wealth area. The conferences are organized by the national statistical office of the host country. In 2014, Statistics Netherland hosted the 33rd General Conference in Rotterdam from August 22 to 28. The conference was a success, attracting over 250 delegates in 23 regular sessions and two poster sessions. A total of 156 papers were presented. The final conference program is posted at <http://www.iariw.org/c2014netherlands.php>

The 2014 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 given by Peter van de Ven, Head of National Accounts at the OECD and a training session on price measurement offered by Erwin Diewert from the University of British Columbia. A total of 12 persons attended the national accounts session and nine persons the price measurement session.

IARIW tradition is for the host statistical office to organize the opening plenary session. In 2014 Statistics Netherlands invited two well-known keynote speakers: Bart van Ark from the Conference Board who spoke on measuring and monitoring the global economy, and Paul Schnabel from Utrecht University who spoke on the post-welfare state society.

The prestigious Ruggles Memorial Lecture, established in 2004 at the Cork conference, was delivered by Marc Fleubaey from Princeton University and entitled “Beyond Income and Wealth.” The lecture will be published in a forthcoming issue of the *Review of Income and Wealth*.

The financial assistance program for paper givers, first introduced at the 2006 General Conference, was continued for the 2014 General Conference. A total of 18 persons received financial assistance to participate in the event. The amount of financial assistance provided was \$39,196 US.

The Federal Statistical Office of Germany will host the 34th IARIW General Conference in Dresden, Germany August 21-27, 2016. The call for papers for this conference has been distributed. Local arrangements are well in hand.

Special Conferences

The IARIW organizes special or regional conferences in non-General Conference years. In 2015, this tradition continued, with the organization of two conferences. The IARIW partnered with the OECD to organize a conference entitled “W(h)ither the SNA” which took place April 16-17, 2015 at the OECD Conference in Paris, France. A total of 140 persons attended the event. Peter van de Ven from the OECD and Barbara Fraumeni from the Central University for Economic Research, China chaired the program committee.

A total of 34 papers were presented at the conference. The final program is posted at <http://iariw.org/c2015oecd.php>. A summary of the conference is posted at <http://iariw.org/papers/2015/Summary.pdf>. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* to be released in 2016, guest edited by Anne Harrison, Peter van de Ven and Barbara Fraumeni.

The IARIW is also partnering with the Central Agency for Public Mobilization and Statistics (CAPMAS), the Egyptian statistical office, on the organization of a conference entitled “Experiences and Challenges in Measuring Income, Wealth, Poverty and Inequality in the Middle East and North Africa” which is to take place November 23-25, 2014 in Cairo, Egypt. Jean-Yves Duclos from Laval University is chairing the program committee. A total of 28 papers have been accepted. Around 100 persons are expected to attend the event. The preliminary program is posted at <http://iariw.org/c2015egypt.php>. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* to be released in 2017, guest edited by Jean-Yves Duclos.

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.

In 2013 the IARIW organized a successful session on the measurement of well-being at the 59th World Statistics Congress in Hong Kong in 2013, with papers by senior officials from OECD, Eurostat, INSEE, and the UK Office of National Statistics. These papers were published in a symposium entitled “New Measures of Well-being: Perspectives from Statistical Offices” guest edited by Peter van de Ven and published in the March 2015 issue of the *Review of Income and Wealth*,

Following on the success of this 2013 session, the IARIW organized a session on international perspectives on income inequality at the 60th World Statistics Congress held in Rio De Janeiro, Brazil July 26-31, 2015 with papers from researchers from the World Bank, OECD, and Oxford University. The session was well attended and generated a lively debate on income equality issues. The program and papers from the session are posted at <http://iariw.org/c2015rio.php>. Revised versions of the papers will be published in a symposium on income inequality in a regular issue of the *Review of Income and Wealth* in 2016. Michael Wolfson from the University of Ottawa will serve as guest editor of the symposium.

Renewal of IARIW Council

The biennial electronic election for the IARIW Council was held from June 15, 2014 to August 15, 2014, with four candidates running for the three openings. The results were announced at the members meeting at the 2014 General Conference on August 24. The following three persons were elected to Council for the six year term from 2014 to 2020: Gordon Anderson from the University of Toronto, Stephan Klasen from Gottingen University, and Maria Grazia Pittau from Sapienza University of Rome.

The IARIW Council elected Alice Nakamura from the University of Alberta to serve as IARIW Chair for the 2014-2016 period, replacing Barbara Fraumeni from the Central University for Economic Research, China.

The IARIW Council also appointed three coopted members for 2014-2016: Paul Schreyer from the OECD to be involved in the organization of the April 2015 IARIW-OECD special conference on the future of the SNA at the OECD in Paris; a representative from CAPMAS to be the local representative for the IARIW-CAPMAS conference on income, wealth, equality and poverty in the Middle East and North Africa to be held in Cairo, Egypt November 2015 (Iman Yasin was later appointed to this position); and Nick Oulton from the London School of Economics.

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 and Prasada Rao from the University of Queensland began a two- year term from August 1, 2014 to July 31, 2016, with possibility of renewal.

The annual report of the editors covering the period from August 1, 2004 to July 31, 2015, will be posted on the IARIW website at <http://www.iariw.org/EditorialReport2015.pdf> and published in the December 2015 issue of the journal.

The highlights of the report are the following:

- the number of submissions (measured each year from August 1 to July 31) continues to increase: from 185 in 2011-12, to 206 in 2012-13, to 223 in 2013-14. In 2014-15, 240 manuscripts have been submitted (regular submissions only);
- the response time keeps improving for a larger number of submission: 67% of submitted manuscripts received a first decision within the first three months, up from 51% in the previous year; and
- the impact factor rose significantly, from 0.740 in 2013 to 1.056 in 2014, placing the RIW in the second quartile of economics journals listed in the Social Sciences Citation Index (SSCI).

The supplementary issues based on selected papers from the September 2013 IARIW-IBGE conference on income and wealth in Latin America, and from the November 2013 IARIW-UNSW conference on productivity will be published in the first half of 2016.

Adoption of New IARIW By-laws to Confirm with Revised Canadian Charity Laws

The new Canadian *Charities Act* has required the updating of the Association's by-laws. The most important change to the by-laws is the reduction in the term of Council members from six years to four years. Starting with the 2016 Council election, four persons will be elected to a term of four years, in contrast to the current three persons elected to a term of six years.

Two other notable changes to the by-laws are: 1) the Council is now referred to as the Board of Directors, and Council members are now referred to as Directors; 2) the Council can no longer appoint co-opted Council members, but it can appoint Officers instead.

The new by-laws received unanimous approval from the members at the members meeting on August 26, 2014 at the 33rd General Conference in Rotterdam, the Netherlands.

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, 2014 to July 31, 2015. 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; Gerard Eding and Wendy Frigge for local organization of the 33rd IARIW General Conference; Albert Braakmann for chairing the Financial Committee; Conchita D'Ambrosio and Prasada Rao for editing the *Review of Income and Wealth*; Peter van de Ven, Barbara Fraumeni and Anne Harrison for the organization of the program for the IARIW-OECD conference on the future of the SNA; Jean-Yves Duclos for chairing the program committee for the IARIW-CAPMAS conference; Mahmoud ElSarawy for local arrangements for the IARIW-CAPMAS conference; the Wiley-Blackwell staff for the production of the *Review of Income and Wealth*;

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