

Annual Report of the Executive Director on IARIW Activities, August 1, 2017-July 31, 2018

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2017 to July 31, 2018. The main developments over the past 12 months:

- In partnership with Statistics Denmark, the preparation of the 35th IARIW General Conference in Copenhagen, Denmark, August 20-24, 2018.
- In partnership with the Indian Council for Research on International Economic Relations (ICRIER), the holding of the conference “Experiences and Challenges In measuring Income, Inequality and Poverty in South Asia” in Delhi, India November 23-25, 2017.
- The continuation of a strong financial performance with a net income surplus of \$151,815 US.
- In addition to the release of four regular issues of the *Review of Income and Wealth*, a supplementary issue was produced.
- The Association enjoyed a 5 per cent increase in its overall membership at 436 on July 31, 2018, up from 417 a year earlier.

Financial Report

In 2017, the IARIW recorded a net income surplus of \$151,815 (all figures are in US dollars). There was an operating loss of \$34,169, based on expenses of \$251,509 and operating revenues of \$217,340. The operating loss was offset by investment income of \$73,231 and unrealized market gains of \$112,753. Net income was up 6.2 per cent from \$142,935 in 2016. The large gains in the unrealized capital values largely reflected market volatility associated with the fixed income asset component of the portfolio. Expenses were down in 2017 because it was not a General Conference year, which has a large allocation for expenses for paper givers.

Net assets of the Association on December 31, 2017 were \$1,428,400, up 11.9 per cent from \$1,276,585 on December 31, 2016.

Once approved by the Council, the audited financial report for 2017 will be posted on the website at <http://www.iariw.org/Fin-2017.pdf>.

Membership

On July 31, 2018, the IARIW had a total of 436 members, up 4.6 per cent from 417 on July 31, 2017. Of the total membership, 309 were individual members (including 22 student members and 8 gratis members) and 127 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>.

In January 2018 the IARIW reduced the annual individual membership fee from \$75 US to \$40 US for those who do not wish to receive a hard copy of the *Review of Income and Wealth*. Two thirds of renewing member chose this option while slightly more than half of new members chose not to receive the hard copy of the journal.

The IARIW currently has 40 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*.

2018 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 2018, Statistics Denmark will host the 35th General Conference in Copenhagen from August 20 to 24. The conference is expected to attract up to 270 delegates from 40 countries in three plenary sessions, 16 regular parallel sessions (6 papers), including 2.5 short paper sessions and three poster sessions. A total of 170 papers will be presented, with 18 presentations in plenary sessions, 90 in regular parallel sessions, 30 in short paper sessions and 35 as posters. The conference program is posted at <http://www.iariw.org/c2018copenhagen.php>.

The 2018 General Conference continues 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 is being offered by Francois Lequiller from the OECD and a training session on non-parametric and semi-parametric methods is being offered by Grazia Pittau and Robert Zelli from the University of Rome

The financial assistance program for paper givers, first introduced at the 2006 General Conference, is continuing for the 2018 General Conference. A total of 26 persons are receiving financial assistance to participate in the event. The amount of financial assistance provided is 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 2018 General Conference bursaries are being awarded to officials from national statistical offices in South Sudan, Somalia, Niger, Uganda, and Mozambique.

Special Conferences

The IARIW organizes special or regional conferences in non-General Conference years. In 2017-18, this tradition continued, with the organization of one conference and planning for two conferences in 2019.

In 2016-17 the IARIW partnered with the Council for Research on International Economic Relations (ICRIER), on the organization of a conference entitled “Experiences and Challenges in Measuring Income, Inequality and Poverty in South Asia.” The conference took place in Delhi, India November 23-25, 2017. The program committee was co-chaired by Barbara Fraumeni from the Central University for Finance and Economics (China) and Deb Kusum Das from the University of Delhi. The program contained 28 papers in two plenary and six parallel sessions, one keynote speaker, and a closing panel on challenges facing national statistical offices (NSOs) in South Asia, with representation from NSOs in South Asian countries. Around 120 persons attended the conference. A highlight of the conference was the presentation of the paper *Income Inequality in India* by Thomas Piketty and Lucas Chancel. A special issue of the *Review of Income and Wealth* based on selected papers from the conference is being prepared, edited by the conference program committee co-chairs Deb Kusum Das and Barbara Fraumeni. It is expected to be released in 2019. The final program is posted at <http://www.iariw.org/c2017india.php>.

The organization of two special conferences in 2019 has begun. The first conference, to be held in September 2019 in Moscow in partnership with the Higher School of Economics, will be on past experiences and future challenges in the measurement of income, wealth, inequality and poverty in CIS Countries and Eastern Europe. The co-chairs of the program committee are Marshall Reinsdorf from the International Monetary Fund and Ilya Voskoboynikov from the Higher School of Economics. The call for papers will be released in September.

The second conference, to be held in November 2019 at the World Bank in Washington, DC in partnership with the World Bank, will be on new perspectives on poverty measurement. The co-chairs of the program committee are Dean Joliffe from the World Bank and Peter Saunders from the University of New South Wales. The call for papers will be released in September.

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, a session on international perspectives on

income inequality at the 60th World Statistics Congress held in Rio De Janeiro in 2015, a session on human capital measurement at the 61th World Statistics Congress held in Marrakesh, Morocco July 19-26, 2017, the IARIW is planning a session on past experiences and future challenges in the SNA at the 62nd World Statistics Congress in Kuala Lumpur, Malaysia, August 18-23, 2019. IARIW Chair Albert Braakmann is the organizer of the session. The preliminary program is found at <http://iariw.org/ckuala2019.php>

IARIW Council Membership[

There were no changes in the membership on the IARIW Council in 2017-2018. A Council meeting took place by conference call on October 12, 2017.

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. The current editors are Conchita d'Ambrosio from the University of Luxembourg and Prasada Rao from the University of Queensland.

The annual report of the editors covering the period from August 1, 2017 to July 31, 2018, will be posted on the IARIW website at <http://www.iariw.org/EditorialReport2017.pdf> and published in the December 2018 issue of the journal.

The highlights of the report are the following:

- Number of submissions to RIW, excluding supplementary issues, during the reporting year declined slightly to 299 from 304 in 2016-2017. However, this was significantly up from 205 in 2012-13.
- The impact factor increased 22 per cent to 1.211 in 2017, up from 0.990 in 2016.
- The publication of a Special Issue of the RIW on *W(h)ither the SNA?* guest edited by Peter van de Ven, Barbara Fraumeni and Anne Harrison, in February, 2018 based on selected papers from the IARIW-OECD Conference on *Wither the SNA?* held at the OECD, Paris, France, April 16-17, 2015.

Three additional Special Issues are in preparation; the first is based on the IARIW-CAPMAS Special Conference on “Experiences and Challenges in Measuring Income, Wealth, Poverty and Inequality in the MENA Region” which took place in November 2015 in Cairo, Egypt. This issue will be published in August 2018 and is guest edited by Stephan Klasen. The second is based on the IARIW-Bank of Korea conference on “Past Experiences and Future Challenges in the Measurement of Economic Well-being” which took place in Seoul,

Korea in April 2017 and is guest edited by Andrea Brandolini and Andrew Clark. The third is based on based on the IARIW-ICRIER Conference “Past Experiences and Future Challenges in the Measurement of Income, Wealth, Inequality and Poverty in South Asia” which took place in Delhi, India November 2017 and is guest edited by Barbara Fraumeni and Deb Kusum Das.

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, 2017 to July 31, 2018. 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; Albert Braakmann for leadership as Chair of the IARIW; Kirsten and colleagues at Statistics Denmark for local organization of the 35th IARIW General Conference; Conchita D’Ambrosio and Prasada Rao for editing the *Review of Income and Wealth*; Barbara Fraumeni and Deb Kusum Das for co-chairing the program committee for the IARIW-ICRIER conference; Prateek Kuhreja for local arrangements for the IARIW-ICRIER conference; the Wiley-Blackwell staff for the production of the *Review of Income and Wealth*; Patricia Hendricks and Deborah Leblanc for accounting services; Frouin Group for auditing services; and CSLS staff, especially Cristina Blanco Iglesias for administrative assistance.

Andrew Sharpe
Executive Director, IARIW
Ottawa, Canada
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