

Draft Minutes of IARIW Council Meeting, August 27, 2020, Zoom Call

Present: Marshall Reinsdorf (Chair), Andrew Sharpe (Executive Director), Kevin Fox (Chair), David Johnson, Albert Braakmann, Maria Grazia Pittau, Catherine van Rompaey, Ann Lisbet Brathaug, Sabina Pabilonia, Robert Inklaar, Charles Horioka, Dean Joliffe, Ilya Voskoboynikov, Gordon Anderson, Conchita D'Ambrosio, Prasada Rao, Diane Coyle, Thomas Crossley, Dennis Fixler, Shatakshee Dhongde, John Haas, Rebecca Riley, and Gabriel Simbila.

Absent: Andrew Clark, Stephan Klasen, Mary O'Mahony

Opening Remarks by the President

Marshall Reinsdorf opened the meeting at 8:00 AM EST via a Zoom call. A motion was made to approve the agenda. The first item of business was the approval of the minutes of the Council meeting of October 8, 2019, moved by Reinsdorf and approved by the Council.

Marshall welcomed Council members and thanked everyone for a successful year. He announced that the four persons elected in the Council election for the 2020-2024 term were Diane Coyle from Cambridge University, Thomas Crossley from the University of Essex, Dennis Fixler from the US Bureau of Economic Analysis, and Shatakshee Dhongde from Georgia Tech. A total of six persons ran for the four Council positions. The voter turnout was 29 per cent.

Based on input from the President-Elect and other Council members, Marshall recommended to Council that Catherine van Rompaey from the World Bank be acclaimed Treasurer and President-Elect for the 2020-2022 term, assuming the Presidency in 2022-2024. Council approved this recommendation.

The IARIW appoints three co-opted members as contacts for the IARIW General Conference and IARIW special conferences. Marshall recommended the following three persons be appointed co-opted members for the 2020-2022 term: John Haas from STATEC for the 2022 General Conference in Luxembourg; Rebecca Riley from ESCoE for the 2021 special conference on intangible capital in London; and Gabriel Simbila from the Tanzania National Bureau of Statistics for the 2021 special conference in Tanzania on income, wealth and well-being in Sub-Saharan Africa. Council approved these appointments.

The year 2020 marks a major transition for Council because of the bylaw change instituted in 2016 which reduced the term of Council membership from six to four years and increased the number of elected members for each term from three to four. This means that in 2020 seven elected Council members are leaving office: the three Council members

elected for a six year term in 2014 (Stephan Klasen, Gordon Anderson, and Maria Grazia Pittau) and the four Council members elected for a four year term in 2016 (Andrew Clark, Mary O'Mahony, David Johnson, and Kevin Fox). The latter person is assuming the IARIW Presidency. In addition, the three co-opted Council members for 2018-2020 (Ann Lisbet Brathaug, Dean Joliffe and Ilya Voskoboynikov) are being replaced. In other words, 10 persons are leaving Council and seven are joining for a net reduction of three. In the new steady state, there will be 13 council members (eight elected, three co-opted, a President and Past President, compared to 17 in 2018-2020).

Marshal thanked all persons leaving Council this year for their contributions to the Association.

Report by the Executive Director

Andrew Sharpe noted that it had been a busy and successful year. The main events held in 2019-2020 (August 1, 2019 to July 31, 2020) were the IARIW-HSE special conference in Moscow in September, and the IARIW-World Bank conference on poverty held in Washington in November. Much of the year was devoted to the organization of 36th IARIW General Conference that was to be held in Oslo in August, but was postponed in April because of the pandemic.

The two special conferences resulted in a significant increase in membership, with 112 new members and a net increase in membership of 16 per cent to 477 from 412.

For a full report on IARIW activities, Council members were referred to the *Annual Report of the Executive Director on IARIW Activities, August 1, 2019-July 31, 2020*.

Report by the Treasurer

Kevin Fox reported that IARIW finances remain in excellent shape. In 2019, the Association recorded a net income of \$234,806 US reflecting an operating surplus of \$65,566 and unrealized market gains of \$169,240. Net assets on December 31, 2019 totaled \$1,407,980, up 20.0 per cent from 2018.

The operating surplus was related to the fact that 2019 was not a General Conference year, when expenses for paper givers are high. The unrealized capital gains were due to the recovery in asset values from the downturn in financial markets in late 2018.

Gordon Anderson asked why payments were going to a Council member, as indicated in note 8 of the audited financial statement. It was pointed out that this payment was to Council member Prasada Rao for services related to his editorship of the *Review of Income and Wealth*. Council has approved this dual role when he was appointed Editor in 2014.

The audited financial statement for 2019, which will be posted on the IARIW website, was approved by the Council.

Estimates for 2020 indicate that net operating revenues, including interest and dividends, will be \$84,500, as the postponement of the General Conference significantly reduced expenses. Projections for 2021 show an operating deficit of \$39,152 because three conferences are planned that year, the postponed 2020 General Conference and two special conferences.

Marshall noted that the fiscal objective of the Association is to balance operating expenses and revenues. Despite the operating surplus incurred in 2019 and expected in 2020, this objective will be attained over the medium term as expenses increase with conferences resuming in 2021.

It was noted that, unlike other associations, the IARIW is not dependent on net revenues from conferences for financial viability. Rather conferences are a cost. Significant and stable revenues from institutional memberships, royalties from the *Review of Income and Wealth* and interest and dividends provide the Association a very solid financial foundation.

Kevin reported that the new Treasurer Catherine van Rompaey would be working with Andrew to develop protocols for oversight of IARIW financial procedures as recommended by the auditor. He felt it is important to have these arrangements in place well before Andrew's replacement assumes office in 2025.

Report of Editors of *Review of Income and Wealth*

Conchita D'Ambrosio reported that the *Review of Income and Wealth (RIW)* had a very successful year. Submissions in 2019-2020 increased to 333 from 288 in 2018-2019. The impact factor rose to 1.402 in 2019, up significantly from 1.206 in 2018. This impact factor is similar to that of *Economica* and above that of the *Journal of Economic Inequality*. The RIW placed in the second quartile of economics journals listed in the Social Sciences Citation Index (SSCI). The rejection rate for submissions in 2018-2019 was 92 per cent. Data are not yet available for 2019-2020.

In addition to the four regular issues, a supplementary issue containing selected papers from special IARIW conferences held in 2017 on well-being and income and wealth in South Asia was also published.

Concerns had been raised at the Council meeting in 2019 about the long lag of 18 months between the decision to accept an article and the article appearing in the printed version of the journal. It was suggested that the maximum backlog of articles be one year and that one way to reduce this backlog was to increase the number of articles published in an issue to 11 from 10. At that Council meeting, Marshall moved a motion that the RIW increase the number of articles published in each issue to reduce the backlog to one year. The motion carried unanimously.

Conchita reported that in 2019 the backlog had been reduced to 17.27 months and was expected to decline further. The time from acceptance to on-line availability through Early View is 2.3 months. The number of articles published in an issue of the journal had not been increased from 10 to 11 as moved by Council due to fears that this may reduce the impact factor, although Prasada Rao had previously noted that the effect of an increase in the number of articles published on the impact factor cannot be known a priori since it depends on the number of citations of these additional articles, which is unknown.

Shatakshee Dhongde raised the issue of why papers from the 2017 special conference on well-being were not published in a dedicated issue, but instead combined with papers from another conference. She strongly felt the papers from special conferences should be published as dedicated RIW issues to have maximum visibility and impact. Conchita responded that the guest editors of this special issue felt that there were an insufficient number of high-quality papers for dedicated issues for each conference.

Prasada noted that he has recently had a negative experience overseeing a special issue where the guest editor had submitted a paper for the issue. Based on this experience, he recommended that guest editors not be allowed to submit papers to issues they were editing. Council reaction to this proposal was mixed. Some saw a potential conflict of interest, although the guest editor does not choose the referees for his paper and is not involved in the decision to reject or accept. Others thought this measure would be unfair to the guest editor, who generally is the conference organizer. No decision was reached on this issue.

Prasada Rao has raised a question about the procedures for the IARIW invitational session at the biennial International Statistical Institute's World Statistics Congress. Council agreed to develop protocols for this session.

For more information, please see the *Review of Income and Wealth: Report of the Managing Editors (covering the period 1/08/19 to 31/07/20)*, that will be posted on the IARIW website.

Report on IARIW-World Bank Conference on Poverty Measurement, November 7-8, 2019 in Washington

Dean Joliffe reported that the IARIW-World Bank conference “New Approaches to Defining and Measuring Poverty in a Growing World” held in Washington, DC November 7-8, 2019 went very well. The program included 32 papers in plenary and parallel sessions, a poster session with 18 papers, a keynote speaker (Martin Ravillon, formerly Chief Economist at the World Bank) and a closing panel. A total of 120 persons attended the conference, with approximately one third from the World Bank, including a number of senior officials. A total of 28 countries were represented at the conference, including six from sub-Saharan Africa.

A supplementary issue of the *Review of Income and Wealth* guest edited by Dean Joliffe, John Gibson and Grazia Pittau based on selected papers from the conference will be published. Work on the issue is proceeding well. It is hoped that the issue will be out in Spring 2021.

Report on 2020 General Conference in Norway

On April 23, 2020, because of the pandemic, Council, in consultation with Statistics Norway, made the decision to postpone the 36th IARIW General Conference one year. The Conference will now take place August 16-20, 2021 still in Oslo. All preparations for the conference, including the program, will be carried over to next year. There will be no change in the membership of the Program Committee, which will continue to be chaired by Marshall, and in the session organizers.

Council agreed that, given the unique circumstances, the normal IARIW rules for papers would be changed for the 2021 General Conference. Persons with papers accepted for the 2020 General Conference could still present their papers at the 2021 conference, even if they have been published or accepted for publication by next August. Reasons for this included the argument that presenters deserve the opportunity to publicize their work and obtain feedback that may assist with future research. The usual rule would deny them this opportunity, which may be particularly detrimental to junior researchers. This change in rules only applies to the 2021 General Conference.

As the international process coordinated by the United Nations for update of the SNA has not been delayed by the pandemic, it was felt that the plenary session on the SNA update and related international standards planned for August 26, 2020 in Oslo also should not be delayed to August 2021. Consequently, a digital session was organized with the same participants at the Oslo session and held on August 26. A total of 137 persons registered from the session from 29 countries, 21 national statistical offices, and 10 international organizations. The session was a major success both technically and in terms of context. The papers and presentations are posted on the IARIW website, along with a recording of the event.

With the meeting moving from discussion of past to future activities, out-going President Marshall Reinsdorf passed the chairing of the discussion to in-coming President Kevin Fox.

Report on IARIW General Conference in 2022 in Luxembourg

The Association is pleased to announce that the national statistical office of Luxembourg (STATEC) has agreed to host the 37th IARIW General Conference in Luxembourg August 22-26, 2022. STATEC official John Hass will be the local

coordinator. John reported that preparations for the conference have already started, with a conference team assembled, a budget allocated, contact established with past organizers, and consideration given to a number of possible venues, including the University of Luxembourg.

A key feature of IARIW General Conferences is the call for session topics from the membership and the consideration given the proposals received at the members meeting at the General Conference. Because of the one year postponement of the 36th General Conference and the members meeting, the session topics for the 37th General Conference in 2022 will be decided at the rescheduled 36th General Conference next August. This reduces the time for preparation of the 37th General Conference program from two to one year. As most associations hold annual conferences and organize these events within a one year period, this schedule for the organization of the 37th General Conference was considered feasible.

Report on IARIW-ESCoE Conference on Intangible Capital in June 2021

Rebecca Riley reported that arrangements for the IARIW-ESCoE conference “Measuring Intangible Assets and their Contributions to Growth” planned for King’s College London June 24-25, 2021 are going well. The call for papers was released in July, with a deadline for submissions of proposals of October 31, 2020. Jonathan Haskel has tentatively agreed to be the keynote speaker.

Program Committee members include Carol Corrado (The Conference Board), Josh Martin (UK Office for National Statistics), Leonard Nakamura (Federal Reserve Bank of Philadelphia), Mary O’Mahony (KCL, ESCoE) as local organizer, Rebecca Riley (NIESR, ESCoE) as Chair, and Sally Srinivasan (Bank of England).

Selected papers from the conference will be published in a supplementary issue of the Review of Income and Wealth.

Report on IARIW-TNBS Conference on Income and Wealth in Sub-Saharan Africa October 2021

Kevin Fox reported that because of travel restrictions related to COVID-19 and concerns regarding constraints on academic freedom potentially posing risks for presenters, the special conference on human capital planned for Beijing in December 2021 has been postponed. This decision was agreed to jointly by the IARIW Executive and the conference organizers.

Kevin was pleased to report that, thanks to IARIW member Gabriel Simbila from the Tanzania National Bureau of Statistics, his organization has proposed to step in and co-organize a special conference in the fall of 2021 in Tanzania. The conference would be entitled “Measuring Income, Wealth and Well-being in Sub-Saharan Africa.” Long-term IARIW member Lars Osberg, who has lived in Tanzania on several occasions, has agreed to chair the Program Committee. IARIW Council member Dean Joliffe from the World

Bank has agreed to serve on the committee. Selected papers from the conference will be published in a supplementary issue of the *Review of Income and Wealth*.

Gabriel spoke to the proposal for the conference, indicating that plans were to hold the event October 7-9, 2021 in Arusha, Tanzania. This would be the Association's first conference in East Africa in our history and the first IARIW conference in sub-Saharan Africa in a decade.

Council passed with unanimity the motion to go ahead with the conference.

Report on IARIW Sessions at the World Statistics Congress

In 2018, the IARIW and the International Statistical Institute (ISI) signed a Memorandum of Understanding. One of the provisions of the agreement is that the IARIW can organize a session at the ISI's biennial World Statistical Congress (WSC). Past Presidents of the Association have taken the lead role in the organization of these sessions.

Albert Braakmann organized the IARIW session on challenges facing the SNA at the 62nd World Statistics Congress held in Kuala Lumpur, Malaysia, August 18-23, 2019, with papers by senior officials at the OECD, IMF, Eurostat and the Federal Statistical Office of Germany. Selected papers from the session are being considered for a symposium in a regular issue of the *Review of Income and Wealth*, subject to the standard refereeing procedures. Marshall Reinsdorf is serving as the guest editor of the symposium.

The next World Statistics Congress will be held in 2021. It will be an exclusively digital event. The next in-person WSC will be held in Ottawa in the summer of 2022. Marshall agreed to seek ideas for IARIW sessions at future WSC events from the membership and to organize future IARIW sessions at the next two WSCs. However, no final decision was made on IARIW participation in either event.

Report on IARIW Participation in the HSE Annual Spring Economic Conference in Moscow

In September 2019, the IARIW-HSE Conference "Experiences and Challenges in Measuring Income and Wealth in CIS Countries and Eastern Europe" was held at the National Research University Higher School of Economics (HSE) in Moscow, Russia. In recognition for the work in organizing this event, the IARIW granted the HSE an complementary five-year institutional membership in the Association.

To strengthen relations between the IARIW and the HSE, and more generally the economics community in Russia and other CIS countries, the HSE has invited the IARIW to sponsor an English-language session on income and wealth issues at the annual HSE economic conference held every April in Moscow. The first IARIW session was held electronically in May 2020 and was considered a success. Mark de Haan, an

IARIW member from Statistics Netherlands, chaired the session. A recording of the session is posted on the IARIW website.

Ilya Voskoboynikov proposed that the IARIW sponsor a session at the next HSE Economic Conference in April 2021. He would assume responsibility for the organization of the session, with an IARIW Council member involved on decisions on the program to represent the IARIW brand. Council approved this proposal.

Suggestions for IARIW Special Conferences in 2023

Charles Horioka suggested that Japan be considered a venue for a special conference in 2023, given that the Economic and Social Research Institute (ESRI) of the Japanese Cabinet Office was unable to host the General Conference in 2022. He volunteered to follow up.

It was noted that IARIW membership was weak in Latin America so a special conference in that region would be appropriate. Mexico and Chile were suggested as possible venues.

Suggestions for Host NSI for General Conference in 2024

As the host national statistical office (NSI) for General Conferences are arranged several years in advance of the event, it is appropriate for Council to begin exploring options for a host for the 38th IARIW General Conference in August 2024. One possibility is the National Bank of Belgium, as the General Conference has never been held in Belgium in the 70 year history of the Association. France and Italy are also countries that have not hosted the General Conference in many years.

IARIW Committee Membership

Council approved the membership of the following committees:

Financial Assistance Committee: Kevin Fox and Catherine van Rompaey

Training Committee: Thomas Crossley and Shatakshee Dhongde

Ruggles Prize Committee: Sabina Pablionia, David Johnson and Gordon Anderson

Program Committee for 36th IARIW General Conference: Marshall Reinsdorf (chair), Andrew Clark, Kevin Fox, Charles Horioka, Ann Lisbet Brathaug (no change)

Committee for IARIW Session at ISI World Statistics Congress: Marshall Reinsdorf, Dennis Fixler and Thomas Crossley

IARIW Session at HSE Economic Conference: Ilya Voskoboynikov and one Council member to be appointed closer to the date of the event

Other Business

It was noted that the new IARIW website would be released in September. The IARIW secretariat now has a staff member, Monika Sofrenovic, dedicated to expanding IARIW social media activity. We plan to be much more active on Twitter in coming months.

Kevin Fox, noting the success of the online SNA session on August 26, said he was keen to explore how digitalization and online events can extend the reach of the IARIW. He pointed to the potential for further highlighting our activities and promoting engagement in emerging areas of research and policy interest. He indicated his willingness to pursue new avenues for promoting the goals of the Association and welcomed all suggestions.

The Zoom call ended at 10:00 AM EDT sharp.

Andrew Sharpe
September 3, 2020