

Draft Minutes of IARIW Virtual Members Meeting, August 27, 2021, 14:00-16:00 CEST

Chair: Kevin Fox, IARIW President

The following documents were available electronically to the IARIW membership prior to the meeting.

- 1) Agenda for the 2021 Members Meeting
- 2) Draft Minutes from the August 22, 2018 Members meeting

Opening Remarks by President

Kevin Fox (KF) opened the Zoom meeting at 14:00 CEST and thanked all members present for their attendance (approximately 70 persons including Council members).

The first item of business was the approval of the minutes of the 2018 Members Meeting, held on August 22, 2018 at the 35th IARIW General Conference in Copenhagen, Denmark. After noting that the winner of the 2016 Kendrick Prize needed to be added, the minutes were approved unanimously by the members.

As there was no members meeting in 2020 because of the postponement of the General Conference, Kevin introduced to the membership the four new Council members elected in August 2020 for the 2020-2024 term, Diane Coyle (Cambridge University), Thomas Crossley (European University Institute), Shatakshee Dhongle (Georgia Tech), and Dennis Fixler (US Bureau of Economic Analysis), and the appointment of three co-opted Council members for 2020-2022, John Haas (STATEC), Rebecca Riley (ESCoE) and Gabriel Simbila (Tanzania National Bureau of Statistics). Council elected Catherine Van Rompaey (World Bank) to serve as President-Elect and Treasurer for 2020-2022. Catherine will assume the presidency of the Association in August 2022 for a two-year term. KF thanked Marshall Reinsdorf (IMF) for his service to the Association as President in 2018-2020 and for agreeing to continue to oversee the organization of the 36th General Conference, which was rescheduled from August 2020 to August 2021 because of the pandemic.

Report of the Executive Director

IARIW Executive Director Andrew Sharpe provided an overview of the IARIW activities from August 1, 2020, to July 31, 2021. He noted that the pandemic greatly affected IARIW operations over the last 12 months. The 36th IARIW General Conference in partnership with Statistics Norway, planned for August 2020 in Oslo, was postponed for a year. It was later transformed from an in-person to a virtual event. The IARIW Special Conference, in partnership with ESCoE, entitled “Measuring Intangible Capital and its Contribution to Growth” planned for June 24-25, 2021, in London, England was postponed to November 11-23, 2021. The IARIW Special Conference, in partnership with the Tanzania National Bureau of Statistics, planned for October 7-9, 2021, in Arusha, Tanzania, was postponed to April 14-16, 2022.

Individual and Institutional Membership

Andrew reported that total membership on July 31, 2021, was 405, down 15.1 per cent from 477 on July 31, 2020. This fall in membership was due to the conference postponements as the Association always enjoys a run-up in membership prior to conferences. The reduction of 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* is increasing among members, with around 80 per cent of new and renewing members now choosing this option.

For additional information, see the Annual Report of the Executive Director on IARIW Activities, August 1, 2020-July 31, 2021, available at <https://iariw.org/wp-content/uploads/2021/09/IARIW-Executive-Director-Report-2020-21.pdf>.

Report of the Treasurer

Treasurer Catherine van Rompaey reported that the finances of the Association were in excellent shape. In 2020, the Association recorded net income surplus of \$117,928 (all figures are in US dollars) based on an operating surplus of \$67,630, with expenses of \$210,869 and operating revenues of \$278,526. Expenses were much lower than expected because of the postponement of the General Conference. The operating surplus was augmented by investment income of realized and unrealized investment income of \$60,298 due to improvements in financial markets.

Catherine also reported that net assets of the Association on December 31, 2020, were \$1,525,908, up 8.4 per cent from \$1,407,980 on December 31, 2019.

Marshall shared the Council's concern that the Association's ratio of net assets to annual spending is much higher than the recommended 1.5-2 to 1 ratio for non-profits. The Council has agreed to explore initiatives to reduce this ratio, a move supported by the membership.

For additional information on finances, see the Audited Financial Statement, 2020 available at <https://iariw.org/wp-content/uploads/2021/09/IARIW-Final-AFS-2020.pdf>.

Report of Editors of the Review of Income and Wealth

Conchita D'Ambrosio reported that the *Review of Income and Wealth* is doing very well. The number of submissions rose in 2000-2021 to 379 from 335 in 2019-2020. The impact factor (the ratio of total citations to total articles published, in the previous two years) increased sharply in 2020 to 2.122 from 1.402 in 2019. However, this rise largely reflected methodological changes in the calculation of the impact factor. The ranking of the journal increased to 169th out of 373 economics journals from 189th out of 377 in 2019. A Twitter account has been created to raise the profile of the journal and promote articles of wide interest.

For additional information, see the Review of Income and Wealth Editorial Report of the Editors, available at https://iariw.org/wp-content/uploads/2021/09/ROIW_Editorial_Report_2021_final.pdf.

Thesia Garner, RIW Review Article Editor, presented the Kendrick Prize for 2020, awarded for the best paper in the Review of Income and Wealth in the previous year. The award is worth \$1,000 US. Based on papers published in the Review of Income and Wealth over the previous year, the Kendrick prize committee awarded the Kendrick Prize to the following paper:

- Bénédicte Apouey, Jacques Silber and Yongsheng Xu, “On Inequality-Sensitive and Additive Achievement Measures Based on Ordinal Data,” June 2020, Series 66, Issue 2, pp. 267-286.

Reports on IARIW Conferences

36th IARIW General Conference, August 23-26, 2021

Marshall Reinsdorf, Past IARIW President and Chair of the General Conference Program Committee, reported that the just finished General Conference had been successful given the circumstances. It was the first time a General Conference has been held virtually. The conference platform overall worked well and movement by delegates between sessions was seamless. A total of 120 papers were on the program and around 250 persons registered, meeting the financial target set by the host, Statistics Norway. One weakness was the poster sessions, which were poorly attended. Marshall thanked Statistics Norway for hosting the conference.

IARIW-ESCoE Special Conference on Intangible Capital, November 11-12, 2021

Rebecca Riley from the Economic Statistics Centre on Excellence (ESCoE) reported on the organization of the IARIW-ESCoE special conference on intangible capital. Because of the pandemic, the conference has been postponed from April 2021 to November 11-12, 2021, still in London. A total of 24 papers have been accepted for the program. Dan Sichel from Wellesley College and Jonathan Haskel from Imperial College are the keynote speakers. The conference organizing committee felt it was important that the event take place in-person. Arrangements will be made for paper givers who cannot attend to present remotely. Recordings will be made available to the membership of keynote addresses and plenary sessions.

IARIW-Tanzania National Bureau of Statistics Special Conference on Income, Wealth and Well-being in Africa, April 14-16, 2022

In the absence of the local organizer Gabriel Simbila from the Tanzania National Bureau of Statistics (TNBS), Andrew Sharpe reported on the organization of the IARIW-TNBS special conference on income, wealth and well-being in Africa. Because of the pandemic, the conference has been postponed from October 2021 and is currently scheduled for April 14-16, 2021, still in Arusha, Tanzania. A total of 45 papers have been accepted for the regular and poster sessions of the program. Based on the pandemic situation in Africa, the program committee will make a recommendation this fall on whether the conference should go ahead as planned in April, be again postponed, or become a virtual event.

37th IARIW General Conference, August 22-26, 2020

John Haas from STATEC, the national statistical office of Luxembourg, announced that his organization will host the 37th IARIW General Conference in Kirchberg, Luxembourg August 22-26, 2022. This will be the first time since 1983 that the General Conference will be in Luxembourg. A PowerPoint presentation was shown to provide details on the conference centre, accommodation options, excursions, and costs. The conference is planned as an in-person event but there may be virtual options.

Because of the one-year postponement of the 36th IARIW General Conference and the return to the normal schedule for the 37th General Conference, there will be only 12 months instead of the usual 24 months to prepare the next General Conference. The timelines will be much tighter. The call for papers will be released in September and proposals must be submitted by January 15, 2022.

Session Proposals for the 2022 General Conference

A total of 30 proposals were submitted by members prior to the meeting for consideration as themes for sessions for the 2022 General Conference. The members who had drafted a session proposal were each given one minute each to present their proposals. At the end of each presentation, the membership voted electronically on whether the proposal should be included in the program. These preferences were used by the Council and program committee to decide on which proposed sessions to include in the 2022 program.

The meeting was adjourned on time at 16:00 CEST.

Andrew Sharpe
September 29, 2021