Review of Income and Wealth
Annual Report of the Editors 2020-2021

1. Overview

This is the second report of the *Review of Income and Wealth* from the current editorial team, Conchita D'Ambrosio and D.S. Prasada Rao, under a five-year editorial contract with IARIW, commenced on 1st August 2019.

This report covers the period from 1st August 2020 to 31st July 2021.

With the help of Kevin Fox, the current President of the Association, The Editors of the Review have established a Twitter account for the journal to publicize highlights from papers published in the Review. The account is https://twitter.com/ROIWeditors. We sincerely hope that members of the Association will follow this Twitter account.

The main aspects concerning the performance of the journal are:

- Impact Factor (IF): the registered IF increased in the last four years from 0.990 in 2016 to a higher level of 1.402 in 2019. The IF jumped to 2.122 for the current editorial year, 2020. The boost registered in the current IF is in part due to a modification in the method followed by Clarivate to compute IF of all journals. The journal ranking in Economics has risen in the last year from 189/373 to 168/377.
- Number of regular submissions: the number of submissions during the reporting year (1st August, 2020 to 31st July, 2021), excluding supplement issues, increased to 376 papers submitted. In the past: 279 manuscripts were submitted in the period 2015-16, 302 in 2016-17, 299 in 2017-18, 287 in 2018-19 and 335 in 2019-2020
- Total number of articles published: Issue 4 of Volume 66 and Issues 1 to 3 of Volume 67 of 2021 included a total of 39 original articles, an obituary and one book review.

2. Special and Supplement Issues

During this reporting year, no supplement issues have been published. Two Supplement Issues and one Special issue are expected to be published in the near future.

- Supplement Issue on papers presented at the special IARIW-HSE Conference on "Experiences and Challenges in Measuring Income and Wealth in Eastern Europe and CIS Countries" (guest edited by Ilya Voskoboynikov).

- Supplement Issue on the special IARIW-World Bank Conference on "New Approaches to Defining and Measuring Poverty in a Growing World" (guest edited by John Gibson, Dean Jolliffe and M. Grazia Pittau).

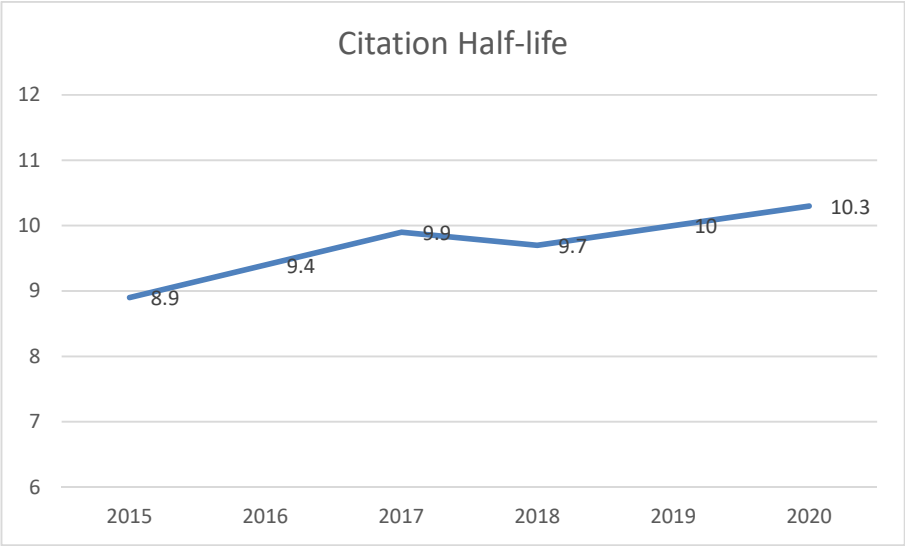
- Special Issue on the COVID-19 pandemic, edited by Conchita D'Ambrosio and D.S. Prasada Rao.

3. Citations of articles in the Review and Impact Factor

Table 1 reports information about citations and impact factor. The total number of citations of articles in the Review in SSCI journals confirms its trend with 800 in 2014; 911 in 2015; 1106 in 2016, 1348

in 2017,1566 in both 2018 and 2019, and 2237 in 2020. The long citation half-life of 10.3 years in 2020 (see also Figure 1) indicates that articles in the Review are cited for a long time, suggesting the presence of seminal articles that are still cited decades later.

Figure 1: Citation Half-life, 2015-2020



This index gained 0.3 points with respect to 2019, confirming the long-term trend.

Table 1: Citation and Impact Factor Statistics

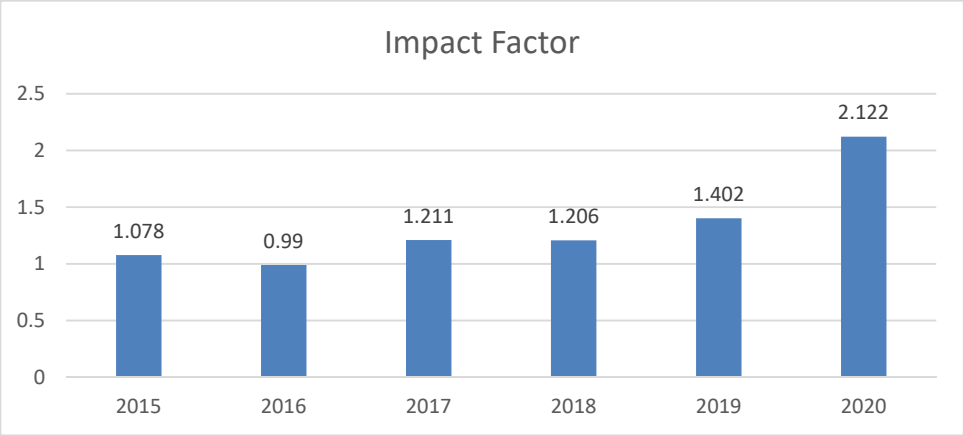
	Total Cites	Citation Half-Life	Impact Citations	Number of Articles	Impact Factor	Rank	Percentile	Quartile
2014	800	8.20	76	72	1.056	134 of 333	40.0%	II
2015	911	8.90	111	103	1.078	133 of 345	40.0%	II
2016	1106	9.4	100	101	0.990	162 of 347	46.4%	II
2017	1348	9.9	92	76	1.211	162 of 353	45.9%	II
2018	1566	9.7	129	107	1.206	183 of 363	50.3%	III
2019	1566	10.0	157	112	1.402	189 of 373	50.8%	III
2020	2237	10.3	208	98	2.122	168 of 377	44.43%	II

The number of impact citations shows an unstable trend. Currently, the decreasing trend registered in 2016 and 2017 - 111 in 2015, 100 in 2016, 92 in 2017 ended - and since 2018 we observe an increase in citations from 129 in 2018, to 157 in 2019, to 208 citations in 2020 in SSCI journals to articles published in the Review in 2018 and 2019.

Considering only the citations of articles published in the previous two volumes, it is possible to obtain the SSCI impact factor each year, which is given by the number of cites in that year to articles published in the previous two years divided by the total number of articles published in those two years. Figure 2 shows trends in the Impact Factor over the editorial years 2015 to 2020. Except for the 2016 and 2018 editorial years, the Impact Factor has shown an increasing trend; from 1.078 in 2015 to 1.402 in 2019. This year, the IF increased to 2.122, however, this jump is partly due to the inclusion in the statistics of the Early Access content into the Journal Citation Reports (JCR). This creates a temporary increase in the journal impact factor across the JCR since the numerator includes

citations from Early Access articles, while Early Access articles continue to be excluded from the denominator.

Figure 2: SSCI Impact Factor, 2015 -2020



4. Status of Dossiers of Regular Issues

Table 2 reports the status of the dossiers belonging to regular issues as of July 31, 2021, and for each editorial year since 2015. Only 6 papers from the editorial year 2019/20 are still pending. In the current editorial year only 4 papers have been accepted and 68 papers are pending awaiting referee assessment. The rejection rate followed an increasing trend between 2015/2016 and 2018-2019: from the initial 85% in 2015/16 to 93% in 2018/19. The rejection rate was 86% in 2019-20 and in the current editorial year it is 81% but it is likely to go up when final decisions on the 68 pending manuscripts are made.

Table 2: Status of Dossiers from 2015

Year	Submitted (a)=(b)+(e)	*of which*					Rejection Rate (f)=(d)/(a)
		Completed (b)	Accepted (c)	Rejected (d)	*of which Summarily Rejected*	Still pending (e)	
2015-2016	279	279	43	236	155	0	85%
2016-2017	302	302	35	267	190	0	88%
2017-2018	299	299	25	274	205	0	92%
2018-2019	287	287	20	267	186	0	93%
2019-2020	335	329	40	289	211	6	86%
2020-2021	376	308	4	304	260	68	81%

Note: The rejection rate is the share of submitted papers that have been rejected. It thus takes into account also pending papers that may eventually be accepted. "Still pending" includes papers that have been returned for revision and papers that are still under review.

5. Decision times

Table 3 shows decision times of the dossiers, distinguishing between first decision and final decision. Papers are grouped as follows: papers receiving first or final decision within three months; papers receiving first or final decision between four and six months; papers receiving first or final decision between seven and nine months; papers receiving first or final decision between ten and twelve months; papers receiving first or final decision in more than twelve months. The response time to get a first decision decreased from the previous editorial year. About 78% of submitted papers have received a first response within three months, gaining 7 percentage points with respect to the 71% registered in the previous editorial year, and about 87% in less than six months. The bottom panel of Table 3 shows that about 75% of submitted papers in this editorial year received a final decision in less than three months. However, time for the total review process in 2020-21 remained stable compared to 2019-20, with more than 81% of submitted papers receiving a final decision in less than six months. If we restrict the sample to the rejected papers only, the response time is on average less than one month (18 days), and only 6 days on average for the papers that are summarily rejected.

We have 35 original papers in the backlog awaiting to appear in print. We publish 10 papers in each Volume, thus in 4 volumes, all these papers will be published. There is also one review article in the backlog. On average, waiting time between the acceptance and the publication date has been reduced to 14.2 months while the waiting time between acceptance and the publication date on Early View is 2 months.

Table 3: Decision Times on Dossiers

Decision times for decisions made during time period	2016-17		2017-18		2018-19		2019-20		2020-2021	
Submission to FIRST decision										
Submitted Papers	302		299		287		335		376	
Three months or less	212	70%	236	79%	214	75%	236	71%	292	78%
Four to six	42	14%	26	9%	48	17%	47	14%	34	9%
Seven to nine	13	4%	10	3%	4	1%	14	4%	2	0.5%
Ten to twelve	10	3%	7	2%	7	2%	14	4%	2	0.5%
More than twelve	25	9%	20	8%	14	5%	18	5%	0	0%
Dossiers with first decision	302	100%	299	100%	287	100%	329	98%	330	88%
Total Pending Dossier	0	0%	0	0%	0	0%	6	2%	46	12%
Median days	14		8		12		11		6	
Median days (summarily rejected excluded)	153		137		121		139		97	
Submission to FINAL decision										
Three months or less	212	70%	236	79%	213	74%	236	70%	283	75%
Four to six	39	13%	26	9%	48	17%	47	14%	23	6%
Seven to nine	12	4%	10	3%	4	1%	14	4%	1	0.5%
Ten to twelve	11	4%	7	2%	7	3%	14	4%	1	0.5%
More than twelve	28	9%	20	7%	15	5%	18	6%	0	0%
Completed dossiers	302	100%	299	100%	287	100%	329	98%	308	82%
Total Remaining Open Dossiers	0	0%	0	0%	0	0%	7	2%	68	18%
Median days	14		8		12		11		6	
Median days (summarily rejected excluded)	161		137		121		139		94	

6. Submissions classified by topics and JEL codes

Table 4 reports the distribution of submissions across topics. The share of submissions focused on national accounting remains stable around 12% in 2019/20, in 2018/19 it was 14%. Measurement of

poverty, inequality, and income distribution continue to be popular, with the number of submissions dealing with these issues increasing to 49% the highest percentage in the last four years. The percentage of submissions during this editorial year dealing with International and intertemporal analysis of income, wealth, and productivity, remained stable at the past levels, being 30% in the editorial year 2020-21. The topic Related problems of measurement and statistical methodology is stable around 5%, it was 7% in the previous editorial year.

Table 4: Distribution of Submissions by Topic and Region

A. Distribution by Subject of dossiers received	2017-18 299	2018-2019 287	2019-20 335	2020-21 376
National and social accounting	48 (16%)	50 (17%)	47 (14%)	47 (12%)
Measurement of poverty, distributional issues and well-being	128 (43%)	134 (47%)	152 (45%)	184 (49%)
Development and integration of micro and macro systems of economic, financial and social statistics	6 (2%)	14 (5%)	11 (3%)	15 (4%)
International and intertemporal analysis of income, wealth, and productivity	93 (31%)	72 (25%)	103 (31%)	110 (30%)
Related problems of measurement and statistical methodology	24 (8%)	17 (6%)	22 (7%)	20 (5%)
B. Distribution by Region of Origin of dossiers received	2017-18	2018-19	2019-20	
1. Europe	159 (55%)	138 (50%)	158 (50%)	179 (51%)
2. North America	38 (13%)	38 (14%)	44 (14%)	54 (15%)
3. Asia	61 (21%)	62 (23%)	75 (24%)	88 (25%)
4. South America	8 (3%)	12 (4%)	17 (5%)	11 (3%)
5. Oceania	19 (7%)	18 (7%)	20 (6%)	12 (3%)
6. Africa	4 (1%)	7 (3%)	2 (0%)	10 (3%)

The distribution of manuscripts according to their geographical origin, reported in Table 4, shows that 51% comes from Europe, confirming the data of 50% of the previous editorial year. The share of submissions from North America remained stable around 15%. The share of submission from Asia confirms the slow increasing path since 2018 and it is 25% in the current editorial year. The share of submissions from Africa increased to 3% for the editorial year 2020-21. The share of submissions from South America and Oceania decreased from 5% to 3% and from 6% to 3% respectively.

Tables 5 and 6 show the topics of submissions to the ROIW according to their JEL-code classifications. All JEL codes nominated by the authors are taken into account (a list that can vary from 1 to 10 codes). To each JEL code inserted by the authors, a weight equal to the reciprocal of the number of codes found in the list is assigned, so that each manuscript has a weight of one regardless of the number of JEL codes inserted. The table includes only the choices that have a total weight of three or more (in at least one year) while the percentage are computed based on all the JEL codes mentioned. This classification confirms the importance of distributional topics as well as measurement issues at the micro level as key topics of submissions.

Table 5: Submissions by JEL Codes (frequency under 2 in all years excluded)

Categories	Definitions	2017-2018		2018- 2019		2019- 2020		2020-2021	
C	Mathematical and Quantitative Methods	37.4	12.5%	27.4	9.6%	30.0	9.0%	39.1	10.4%
D	Microeconomics	68.2	22.8%	63.6	22.2%	83.7	25.0%	82.7	22.0%
E	Macroeconomics and Monetary Economics	24.8	8.3%	32.4	11.3%	35.2	10.5%	36.8	9.8%
F	International Economics	10.3	3.4%	6.1	2.1%	11.0	3.3%	9.1	2.4%
G	Financial Economics	6.8	2.3%	4.0	1.4%	11.6	3.5%	14.1	3.8%
H	Public Economics	20.9	7.0%	19.1	6.7%	18.9	5.6%	23.0	6.1%
I	Health, Education, and Welfare	36.2	12.1%	42.3	14.7%	45.9	13.7%	52.7	14.0%
J	Labor and Demographic Economics	28.9	9.7%	41.1	14.3%	35.0	10.4%	52.8	14.0%

L	Industrial Organization	3.9	1.3%	3.4	1.2%	4.0	1.2%	2.9	0.8%
N	Economic History	4.7	1.6%	2.5	0.9%	2.0	0.6%	2.7	0.7%
O	Economic Development, Technological Change, Growth	39.2	13.1%	27.6	9.6%	37.8	11.3%	35.5	9.4%
P	Economic Systems	2.9	1.0%	2.0	0.7%	2.8	0.8%	4.5	1.2%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	2.9	1.0%	3.7	1.3%	5.8	1.7%	4.4	1.2%
R	Urban, Rural, and Regional Economics	7.6	2.5%	6.0	2.1%	6.0	1.8%	8.8	2.3%

Table 6: Submissions by JEL Codes (frequency under 2 in all years excluded)

JEL Codes	Definitions	2017-2018		2018- 2019		2019- 2020		2020-2021	
D 31	Personal Income, Wealth, and Their Distributions	22.5	7.5%	23.0	8.0%	27.2	8.1%	24.6	6.5%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	18.9	6.3%	11.1	3.9%	17.1	5.1%	23.1	6.2%
I 32	Measurement and Analysis of Poverty	10.1	3.4%	11.7	4.1%	11.5	3.4%	10.5	2.8%
J 31	Wage Level and Structure, Wage Differentials	7.9	2.6%	6.7	2.3%	5.6	1.7%	7.2	1.9%
O 15	Human Resources, Human Development, Income Distribution, Migration	6.5	2.2%	4.3	1.5%	10.4	3.1%	8.0	2.1%
I 31	General Welfare	6.3	2.1%	5.3	1.8%	12.4	3.7%	9.8	2.6%
O 11	Macroeconomic Analyses of Economic Development	5.7	1.9%	1.7	0.6%	2.7	0.8%	1.4	0.4%
E 21	Consumption, Saving, Wealth	5.2	1.7%	4.9	1.7%	5.3	1.6%	5.4	1.4%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	4.6	1.5%	3.4	1.2%	4.1	1.2%	3.5	0.9%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	4.3	1.4%	1.1	0.4%	4.2	1.3%	2.9	0.8%
D 14	Household Saving; Personal Finance	3.9	1.3%	2.5	0.9%	4.3	1.3%	6.8	1.8%
I 3	Welfare, Well-Being, and Poverty	3.9	1.3%	5.6	2.0%	2.4	0.7%	1.9	0.5%
D 3	Distribution	3.8	1.3%	1.3	0.5%	5.0	1.5%	1.3	0.4%
H 23	Externalities-Redistributive Effects-Environmental Taxes and Subsidies	3.7	1.2%	3.8	1.3%	1.9	0.6%	2.3	0.6%
C 43	Index Numbers and Aggregation	3.5	1.2%	4.3	1.5%	2.8	0.8%	5.9	1.6%
I 30	Welfare, Well-Being, and Poverty - General	3.3	1.1%	1.6	0.5%	0.9	0.3%	3.6	1.0%
E 10	General Aggregative Models - General	3.2	1.1%	2.7	0.9%	3.7	1.1%	2.8	0.7%
H 55	Social Security and Public Pensions	3.1	1.0%	2.7	0.9%	2.1	0.6%	2.5	0.7%
I 24	Human Capital, Skills, Occupational Choice, Labor Productivity	3.0	1.0%	2.5	0.9%	2.2	0.6%	5.7	1.5%
E 31	Price Level; Inflation; Deflation	2.9	1.0%	4.3	1.5%	1.9	0.6%	4.0	1.1%
J 62	Job, Occupational, and Intergenerational Mobility	2.7	0.9%	4.8	1.7%	3.6	1.1%	3.9	1.0%
J 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.7	0.9%	2.5	0.9%	2.2	0.7%	3.2	0.9%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	2.5	0.8%	3.7	1.3%	5.0	1.5%	3.4	0.9%
O 40	Economic Growth and Aggregate Productivity - General	2.2	0.7%	3.6	1.3%	1.3	0.4%	2.2	0.6%
O 1	Economic Development	2.2	0.7%	0.3	0.1%	0.8	0.2%	1.9	0.5%
C 33	Panel Data Models, Spatio-temporal Models	2.1	0.7%	2.6	0.9%	1.4	0.4%	3.3	0.9%
D 30	Distribution, General	2.1	0.7%	0.3	0.1%	1.6	0.5%	1.2	0.3%
C 14	Semiparametric and Nonparametric Methods: General	2.1	0.7%	0.2	0.1%	2.1	0.6%	1.9	0.5%

	Time-Series Models, Dynamic Quantile Regressions, Dynamic Treatment Effect Models,	2.1	0.7%	1.3	0.5%	0.8	0.2%	1.3	0.4%
C 32	Diffusion Processes, State Space Models								
E 26	Informal Economy, Underground Economy	2.0	0.7%	0.8	0.3%	1.2	0.4%	1.1	0.3%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	2.0	0.7%	1.4	0.5%	1.8	0.5%	3.9	1.0%
I 14	Health and Inequality	1.8	0.6%	1.6	0.6%	2.6	0.8%	3.1	0.8%
J 16	Economics of Gender, Non-labor Discrimination	1.5	0.5%	3.5	1.2%	1.0	0.3%	4.5	1.2%
F 22	International Migration	1.3	0.4%	1.7	0.6%	2.0	0.6%	1.0	0.3%
H 31	Household	1.3	0.4%	0.9	0.3%	2.7	0.8%	2.8	0.7%
O 10	Economic Development - General	1.2	0.4%	2.2	0.8%	2.1	0.6%	1.2	0.3%
R 11	Regional Economic Activity: Growth, Development, Environmental Issues, and Changes	1.2	0.4%	2.2	0.8%	0.5	0.2%	0.4	0.1%
E 24	Employment, Unemployment, Wages, Intergenerational Income Distribution, Aggregate Human Capital, Aggregate Labor Productivity	1.1	0.4%	2.6	0.9%	3.2	0.9%	4.5	1.2%
D 15	Intertemporal Household Choice, Life Cycle Models and Saving	1.0	0.3%	2.5	0.9%	1.1	0.3%	1.9	0.5%
H 24	Personal Income and Other Nonbusiness Taxes and Subsidies	0.9	0.3%	3.4	1.2%	2.2	0.7%	3.6	1.0%
I 18	Government Policy, Regulation, Public Health	0.8	0.3%	0.2	0.1%	0.7	0.2%	2.0	0.5%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	0.8	0.3%	3.2	1.1%	1.3	0.4%	2.4	0.6%
D 1	Household Behavior and Family Economics	0.7	0.2%	2.1	0.7%	3.0	0.9%	0.4	0.1%
E 01	Distribution	0.7	0.2%	2.5	0.9%	3.6	1.1%	2.0	0.5%
E 25	Aggregate Factor Income Distribution	0.7	0.2%	2.3	0.8%	2.5	0.7%	1.3	0.3%
D 13	Household Production and Intrahousehold Allocation	0.6	0.2%	3.2	1.1%	1.0	0.3%	2.0	0.5%
J 21	Labor Force and Employment, Size, and Structure	0.6	0.2%	1.3	0.4%	1.1	0.3%	2.5	0.7%
D 60	Welfare Economics - General	0.5	0.2%	1.1	0.4%	0.6	0.2%	2.3	0.6%
D 91	Intertemporal Household Choice-Life Cycle Models and Saving	0.3	0.1%	2.0	0.7%	3.5	1.0%	0.5	0.1%
J 22	Time Allocation and Labor Supply	0.3	0.1%	2.0	0.7%	0.8	0.2%	1.6	0.4%
O 12	Microeconomic Analyses of Economic Development	0.3	0.1%	0.9	0.3%	2.0	0.6%	2.4	0.6%
D 24	Production, Cost , Capital , Capital, Total Factor, and Multifactor Productivity , Capacity	0.3	0.1%	1.0	0.4%	2.7	0.8%	2.3	0.6%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	0.2	0.1%	2.0	0.7%	2.3	0.7%	1.3	0.3%
E 62	Fiscal Policy	0.1	0.0%	1.1	0.4%	2.4	0.7%	1.4	0.4%

7. Relation with Wiley-Blackwell Publishing

Increases in subscription prices have been kept to a minimum in the past five years, reflecting the policy of the Association to maximize readership of the Review. Financially, the Review continues to be on a sound footing.

8. Acknowledgements

We would like to thank the IARIW, including particularly Andrew Sharpe and the IARIW Secretariat at CSLS, for their support throughout the past year. We also thank the team at Wiley-Blackwell for their constructive cooperation, efficient production and effective management of all publishing-related matters. We also want to thank members of the editorial board as well as the many referees

without whom running such a peer-reviewed publication would not be possible. We are grateful to Sonia Schifano (University of Luxembourg) for taking care of the administration of the editorial office.

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