

Annual Report of the Executive Director on IARIW Activities, August 1, 2021-July 31, 2022

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2021 to July 31, 2022. After no in-person events in 2020-2021 due to the pandemic, in-person conferences returned in 2021-2022. The main activities in 2021-2022 were:

- in partnership with Statistics Norway, the IARIW organized the 36th General Conference as a virtual event August 23-27, 2021.
- in partnership with the UK Economic Statistics Centre of Excellence (ESCoE), the IARIW organized the special in-person conference “Measuring Intangible Assets and Their Contribution to Growth” November 11-12 2021 in London.
- in partnership with STATEC, the 37th IARIW General Conference was organized, to be held in person in Kirchberg, Luxembourg August 22-26, 2022.
- in partnership with the Tanzania National Bureau of Statistics, the IARIW organized the special conference “Measuring Income, Wealth and Well-being in Africa” that is to take place, after two postponements, November 11-13, 2022 in Arusha, Tanzania as an in-person event.
- In collaboration with the Bank of Italy, the IARIW did preparatory work on the organization of the special conference “Central Banks, Financial Markets and Inequality” to be held in Naples, Italy March 29-April 1, 2023.
- The adoption by Council in June 2022 of a code of conduct setting out expectations and requirements regarding behaviour and conduct for the IARIW community.

Financial Report

In 2021, the IARIW recorded a net income of \$63,405 (all figures are in US dollars). There was an operating surplus of \$63,822, based on expenses of \$240,033 and operating revenues of \$303,855. Operating costs were somewhat higher in 2021 because of the return of in-person conferences.

The operating surplus was little affected by realized and unrealized market gains, which totaled \$238 in 2021.

Net assets of the Association on December 31, 2021 were \$1,589,313, up 4.2 per cent from \$1,525,908 on December 31, 2020.

Once approved by the Council, the audited financial report for 2021 will be posted on the website at <http://www.iariw.org/Fin-2021.pdf>.

With the significant expenses related to the 37th IARIW in General Conference and the conference in Tanzania, as well as the deterioration in financial markets, a deficit is projected for 2022.

Membership

On July 31, 2022, the IARIW had a total of 411 members, up 1.5 per cent from 405 on July 31, 2021. The Association welcomed 61 new individual members from August 1, 2021 to July 31, 2022 and had 56 individual member non-renewals.

Of the total membership, 296 were individual members (including 29 student members and 9 gratis members) and 115 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 <https://iariw.org/member-directory/>. This membership directory is now password protected.

The IARIW currently has 37 organizations which are institutional members (mostly central statistical agencies, but also some central banks and international organizations). Because of the Russian invasion of Ukraine, the IARIW cancelled the honorary institutional membership of the Higher School of Economics in Moscow.

Institutional members play a very important role in ensuring the financial sustainability of the Association and in hosting IARIW conferences. A list of the institutional members is posted at <https://iariw.org/membership/institutional-members/> and published on the inside back cover of the *Review of Income and Wealth*.

36th IARIW 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 2020, Statistics Norway was to host the 36th General Conference in Oslo. Because of the pandemic, the conference was postponed and held as a virtual event August 23-27, 2021. The program is posted at <http://iariw.org/iariw-digital-session-on-the-sna-update-and-related-international-standards-wednesday-august-26-2020/>.

37th IARIW General Conference in 2022

The national statistical office of Luxembourg, the Central Service for Statistics and Economic Studies (STATEC) is hosting the 37th IARIW General Conference in Luxembourg August 22-26, 2022. Because of the one-year delay in the holding of the 36th General

Conference, there has been 12 months, not the usual 24 months, for the organization of the 37th IARIW General Conference. The conference program contains 115 papers in regular sessions and 12 poster papers. The Ruggles lecture is being given by John Fernald from INSTEAD and the Federal Reserve Bank of San Francisco. A plenary session to commemorate the 75th anniversary of the Association has been organized. The program is posted at <https://iariw.org/iariw-37th-general-conference-luxembourg-august-22-26-2022/>

Special Conferences

The IARIW organizes special or regional conferences in non-General Conference years. In 2021, this tradition continued, with one special conference taking place and two in the planning stage.

The IARIW, in partnership with the Economic Statistics Centre of Excellence (ESCoE), organized the special conference “Measuring Intangible Assets and Their Contribution to Growth.” The co-chairs of the Program Committee were Rebecca Riley from ESCoE and King’s college London and Mary O’Mahony from King’s College London. The program with 23 papers and two keynote speakers (Jonathan Haskel from Imperial College and Dan Sichel from Wellesley College) is posted at <https://iariw.org/Program-IARIW-ESCoE-2021/> The conference took place in-person at the the Roral Society of the Arts (RSA) in central London, England November 11-12, 2021. Because of travel restrictions related to the pandemic, some paper givers made remote presentations. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth*.

The IARIW, in partnership with the Tanzania National Bureau of Statistics, has organized the special conference “Income, Wealth and Well-being in Africa”. The chair of the Program Committee is Lars Osberg from Dalhousie University. The preliminary program with 39 papers in regular sessions and 20 poster papers and two keynote speakers was released in the spring of 2021. The program is posted at <https://iariw.org/iariw-tnbs-conference-program/> The conference has been postponed two times and will now take place November 11-13, 2022 in Arusha, Tanzania. A second call for papers was held on the impact of the pandemic in Africa. This led to the addition to the program of two additional concurrent sessions (6 papers) and 6 poster papers. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth*.

The IARIW, in collaboration with the Bank of Italy, is organizing the special conference “Central Banks, Financial Markets and Inequality.” The chair of the Program Committee is Andrea Brandolini from the Bank of Italy. The deadline for the call for papers is August 31, 2022. The conference will be held March 29-April 1, 2023 in Naples, Italy. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth*.

IARIW Session at the World Statistics

The International Statistical Institute (ISI) is a long established international association that brings together statisticians from around the world. Its most important activity is the

organization of the World Statistics Congress (WSC), 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 was desirable. In 2018-19, a Memorandum of Understanding (MOU) was established between the two organizations. As part of this MOU, the IARIW organizes a session every two years at the WSC. The IARIW organized sessions at the WSC in 2013, 2015, 2017, and 2019. Because the 2021 WSC took place in July very close to the IARIW General Conference in August, it was decided that the IARIW would not organize a session at the event. A session on distributional issues is being organized for 2023 WSC in Ottawa.

IARIW Council

The Council election was to be held in June 2022 for the 2022-2026 term. Only four nominations were received for the four Council positions. Consequently, there was no election and the persons nominated were acclaimed. The new elected Council members are Wendy Li from Moon Economics, Sanjiv Mahajan from the UK Office of National Statistics, Rebecca Riley from ESCoE and Kings College London and Jorrit Zwijnenburg from the OECD.

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 either electronically or in hard copy format as part of the membership benefits. The 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, 2021 to July 31, 2022 will be posted on the IARIW website at <http://www.iariw.org/EditorialReport2022.pdf>.

The highlights of the report include the following:

- Impact Factor (IF) the journal increased from 0.990 in 2016 to 2.122 in 2020. There was a large increase in the 2020 IF, partly attributable to the inclusion of the Early Access content into the JCR. The latest IF for the Review is 1.902 for 2021.
- The number of submissions, excluding supplement issues, during the reporting year decreased to 342 papers from 377 in 2020-2021.
- A supplementary issue based on papers presented at the special IARIW-HSE Conference “Experiences and Challenges in Measuring Income and Wealth in Eastern Europe and CIS Countries” held in Moscow in September, 2019 was published in April 2022. The guest editor was Ilya Voskoboynikov from Higher School of Economics
- A special issue “Measurement and Analysis of the Socio-economic Impacts of the COVID-19 Pandemic” edited by Conchita D’Ambrosio and D.S. Prasada Rao was published in June 2022.

Acknowledgements

A large number of persons and institutions have contributed to the successful operation of the IARIW from August 1, 2021 to July 31, 2022. 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; Kevin Fox for leadership as IARIW President and Chair of the Program Committee for the 37th General Conference; Ann Lisbet Brathaug and colleagues from Statistics Norway for local organization of the 36th IARIW General Conference as a virtual event; Rebecca Riley and Mary O'Mahony for the organization of IARIW-ESCoE conference on intangible capital; John Haas, Joana Ribeiro and colleagues from STATEC for the local organization of the 37th IARIW General Conference in Luxembourg; Conchita D'Ambrosio and Prasada Rao for editing the *Review of Income and Wealth*; the Wiley staff, especially Anthony Hey, for the production of the *Review of Income and Wealth*; Frouin Group for auditing services; and CSLS staff, especially Abrar Arif, Rana Kose, Chris Haun and Atakan Bakiskan for assistance with administrative matters.

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