Review of Income and Wealth
Report of the Editors 2021-2022

1.   Overview

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

This report covers the period from 1st August 2021 to 31st July 2022.

The main aspects concerning the performance of the journal are:

- Impact Factor (IF): the IF of the journal increased from 0.990 in 2016 to 2.122 in 2020 . There was a boost 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.
- Number of regular submissions: the number of submissions, excluding supplement issues, during the reporting year decreased slightly to 342 papers. In the past editorial years: 302 manuscripts were submitted in the period 2016-17, 299 in 2017-18, 287 in 2018-19, 335 in 2019-20 and 377 in 2020-2021.
- Total published articles: Issue 4 of Volume 67, Issues 1 to 3 of Volume 68 of 2022 included a total of 40 original articles, three obituaries and one review article.
- One Supplement Issue consisting of 9 papers and a Special Issue with 10 papers (details below) were also published.

2.   Special and Supplement Issues

During this reporting year, a Special Issue on "Measurement and Analysis of the Socio-economic Impacts of the COVID-19 Pandemic" (edited by Conchita D'Ambrosio and D.S. Prasada Rao) has been published

One Supplement Issue based on papers presented at the special IARIW-HSE Conference (17-18 September, 2019, Moscow) on "Experiences and Challenges in Measuring Income and Wealth in Eastern Europe and CIS Countries" (guest edited by Ilya Voskoboynikov) has been published.

Two Supplement Issues are expected to be published in the near future.

- Supplement Issue based on the special IARIW-World Bank Conference (7-8 Novermber, 2019, Washington DC) on "New Approaches to Defining and Measuring Poverty in a Growing World" guest edited by John Gibson, Dean Jolliffe and M. Grazia Pittau.
- Supplement Issue on the special IARIW-ESCoE Conference (11-12, November, 2021, London) on "Measuring Intangible Assets and their Contributions to Growth" (guest edited by Mary O'Mahony and Rebecca Riley).

3.   Two initiatives
- Revised Guidelines for authors submitting papers to the Review: The editors are working with Wiley to provide a revised set of guidelines to authors. Some changes have been made but this process is expected to be completed by the end of 2022.

- Collection of "replication files" from authors of accepted manuscripts: Following the recommendation by the Editorial Board last year, the editors are, jointly with Wiley, exploring the best way of providing these files to the users. From 1st January 2023, authors of accepted manuscripts will be required to provide "replication files". In the future, these files may be used to check and validate results.

4. Citations of articles in the Review and Impact Factor

Table 1 reports information on citations and impact factor of the Review. The total number of citations of articles in the Review in SSCI journals exhibits a generally increasing trend with 911 in 2015; 1106 in 2016; 1348 in 2017, 1566 in both 2018 and 2019, 2237 in 2020 and 2143 in 2021. The long citation half-life of 9.5 years in 2021 (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.
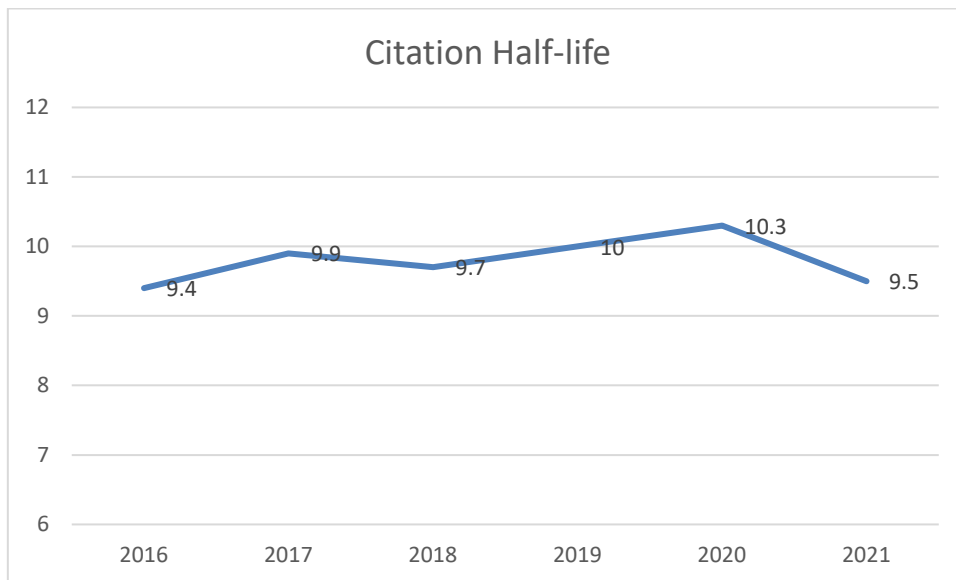
Figure 1: Citation Half-life, 2016-2021

Table 1: Citation and Impact Factor Statistics

	Total Cites	Citation Half-Life	Impact Citations	Number of Articles	Impact Factor	Rank	Percentile	Quartile
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 376	44.43%	II
2021	2143	9.5	213	112	1.902	204 of 379	53.69%	III

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 – has ended, and since 2018 we observe an increase in citations from 129 in 2018, to 157 in 2019, to 208 in 2020, and to 213 citations in 2021 in SSCI journals to articles published in the Review in 2019 and 2020.

Considering only the citations of articles published in the previous two volumes, it was possible until 2019 to obtain the SSCI impact factor (IF) in a given year, which was given by the number of articles cited in the year to items published in the previous two years divided by the total number of articles published in those two years. Since 2020 the computation of the IF has changed in order to include Early Access articles. In particular, following the Wiley Network definition (Early Access and the Impact Factor: Changes to the JCR (wiley.com)):

$$2020 \text{ Impact Factor} = \frac{\text{Citations with Early Access year 2020 to papers with Issue Cover year 2018 or 2019}}{\text{Citable Items with Issue Cover year 2018 or 2019}}$$

$$2021 \text{ Impact Factor} = \frac{\text{Citations with Early Access year 2021 to papers with Issue Cover year 2019 or Early Access year 2020}}{\text{Citable Items with Issue Cover year 2019 or Early Access year 2020}}$$

Figure 2 shows trends in the Impact Factor over the editorial years 2016 to 2021. With the exception of the 2016 and 2018 editorial years, the Impact Factor is characterized by an increasing trend; it went from 0.99 in 2016 to 2.122 in 2020. The big jump registered in 2020 was partly due to the inclusion in the statistics of the Early Access content into the JCR. This created a temporary increase in the journal impact factor across the JCR since the numerator takes into account citations from Early Access articles, while Early Access articles continued to be excluded from the denominator. As clearly explained on the Wiley Network: "Clarivate's 'phased approach' may cause a temporary boost in Impact Factors (followed by a return to the previous trend). Initial estimates suggest that the boost may be up to 12%, but this may be inflated due to the faster indexing of Early Access content. This boost is unlikely to be maintained, so it is very possible that many journals will see a decrease in Impact Factors in subsequent years." This year, the IF is 1.902, gaining 0.5 points from 2019.

Figure 2: SSCI Impact Factor, 2016 -2021
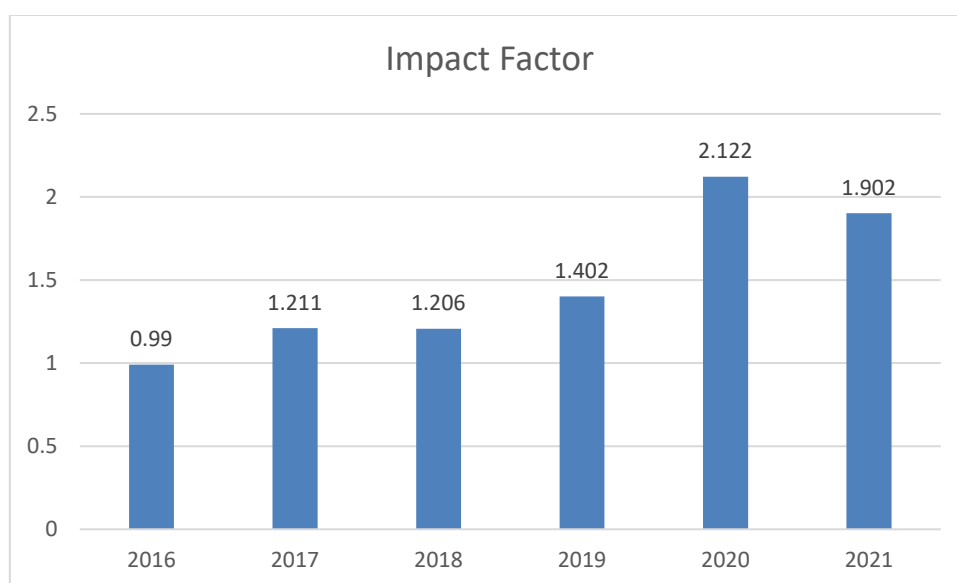
5. Status of Dossiers of Regular Issues

Table 2 reports the status of the dossiers belonging to regular issues as of July 31, 2022 and for each editorial year since 2016. Only 14 papers from the editorial year 2020/21 are still pending. In the current editorial year only 9 papers have been accepted and 49 papers are pending awaiting referee assessment. The rejection rate followed an increasing trend between 2016/2017 and 2018-2019: from the initial 88% in 2016/17 to 93% in 2018/19. In the last three editorial years, the rejection rate was 86% in 2019-20 and in 2020-21, and in the current editorial years it is 83% but it is likely to go up when final decisions on the 49 pending manuscripts are made. The editors aim to have rejection rates around 85%.

6. Decision time

Table 3 shows the decision time 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. Table 3 shows that about 79% of submitted papers have received a first response within three months, gaining one more percentage point with respect to the 78% registered in the previous editorial year, and about 85% in less than six months. Time for the total review process in 2021-22 remained stable compared to previous years, with more than 83% 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 (20 days), and only 9 days on average for the papers that are summarily-rejected.

We have 48 original papers in the backlog awaiting to appear in print. We publish 10 papers in each Volume, thus in 5 volumes, all these papers will be published. On average, the waiting time between the acceptance and the publication date has been reduced to 11 months while the waiting time between the acceptance and the publication date on Early View is less than 2 months.

Table 2: Status of Dossiers from 2016

Year	Submitted (a)=(b)+(e)	Completed (b)	Accepted (c)	Rejected (d)	of which Summarily Rejected	Still pending (e)	Rejection Rate (f)=(d)/(a)
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	335	46	289	211	0	86%
2020-2021	377	363	38	325	262	14	86%
2021-2022	341	292	9	283	244	49	83%

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.

Table 3: Decision Time on Dossiers

Decision times for decisions made during time period	2017-18		2018-19		2019-20		2020-2021		2021-2022	
Submission to FIRST decision										
Submitted Papers	299		287		335		377		341	
Three months or less	236	79%	214	75%	236	70%	293	78%	271	79%
Four to six	26	9%	48	17%	46	14%	35	9%	19	6%
Seven to nine	10	3%	4	1%	14	4%	13	3%	8	2%
Ten to twelve	7	2%	7	2%	14	4%	17	5%	1	0%
More than twelve	20	8%	14	5%	25	7%	8	2%	0	0%
Dossiers with first decision	299	100%	287	100%	335	100%	366	97%	299	88%
Total Pending Dossier	0	0%	0	0%	0	0%	14	4%	49	14%
Median days	8		12		11		7		8	
Median days (summarily rejected excluded)	137		121		147		129		99	
Submission to FINAL decision										
Three months or less	236	79%	213	74%	236	70%	292	77%	268	79%
Four to six	26	9%	48	17%	46	14%	34	9%	15	4%
Seven to nine	10	3%	4	1%	14	4%	12	3%	8	2%
Ten to twelve	7	2%	7	2%	14	4%	16	4%	1	0%
More than twelve	20	7%	15	5%	25	7%	9	2%	0	0%
Completed dossiers	299	100%	287	100%	335	100%	363	96%	292	86%
Total Remaining Open Dossiers	0	0%	0	0%	0	0%	14	4%	49	14%
Median days	8		12		11		7		8	
Median days (summarily rejected excluded)	137		121		147		127		95	

7. 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 11.4% in 2021/22, in 2020/21 it was 12%. Measurement of poverty, inequality, and income distribution continue to be popular, with the number of submissions dealing with these issues being 45.2%, the largest percentage among all the reported topics from 2018-19. The percentage of submissions during this editorial year dealing with International and intertemporal analysis of income, wealth, and productivity, increased to 35.5% in the current editorial year. The topic Related problems of measurement and statistical methodology marginally decreased to 4.4%, it was 5.6% in the previous editorial year.

Table 4: Distribution of Submissions by Topic and Region

A. Distribution by Subject of dossiers received	2018-2019 287	2019-20 335	2020-21 377	2021-22 341
National and social accounting	50 (17.4%)	47 (14%)	46 (12.2%)	39 (11.4%)
Measurement of poverty, distributional issues and well-being	134 (46.7%)	153 (45.7%)	185 (49.1%)	154 (45.2%)
Development and integration of micro and macro systems of economic, financial and social statistics	14 (4.9%)	11 (3.3%)	15 (4%)	12 (3.5%)
International and intertemporal analysis of income, wealth, and productivity	72 (25.1%)	103 (30.7%)	110 (29.2%)	121 (35.5%)
Related problems of measurement and statistical methodology	17 (5.9%)	21 (6.3%)	21 (5.6%)	15 (4.4%)
B. Distribution by Region of Origin of dossiers received	**2017-18**	**2018-19**	**2019-20**	**2020-21**
1. Europe	138 (50.2%)	158 (50%)	180 (50.7%)	152 (49.8%)
2. North America	38 (13.8%)	44 (13.9%)	54 (15.2%)	33 (10.8%)
3. Asia	62 (22.5%)	75 (23.7%)	88 (24.8%)	87 (28.5%)
4. South America	12 (4.4%)	17 (5.4%)	11 (3.1%)	13 (4.3%)
5. Oceania	18 (6.5%)	20 (6.3%)	12 (3.4%)	10 (3.3%)
6. Africa	7 (2.5%)	2 (0.6%)	10 (2.8%)	10 (3.3%)

The distribution of manuscripts according to their geographical origin, reported in Table 4, shows that 50% comes from Europe, confirming the data of 51% of the previous editorial year. The share of submissions from North America decreased to 11%, while for the editorial year 2020-21 it was 15%. The share of submission from Asia confirms the increasing path since 2018 and it represents the 29% in the current editorial year. The share of submissions from Africa and Oceania are stable at 3% for the editorial year 2021-22. The share of submissions from South America experienced an increase of 1.2 percentage points from 3.1% to 4.3% in the last two editorial years.

Table 5 and Table 6 help investigate 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 two 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 Code Categories (frequency under 2 in all years excluded)

Categories	Definitions	2018- 2019		2019- 2020		2020-2021		2021-2022	
A	General Economics and Teaching	2.5	0.9%	0.5	0.1%	2.2	0.6%	0.8	0.2%
B	History of Economic Thought, Methodology, and Heterodox Approaches	0.5	0.2%		0.0%	1.1	0.3%	2.0	0.6%
C	Mathematical and Quantitative Methods	27.8	9.7%	30.1	9.0%	38.5	10.2%	34.8	10.2%
D	Microeconomics	63.7	22.2%	83.2	24.8%	83.5	22.2%	78.4	23.0%
E	Macroeconomics and Monetary Economics	32.3	11.2%	34.8	10.4%	36.8	9.8%	29.6	8.7%
F	International Economics	6.2	2.1%	11.0	3.3%	9.1	2.4%	9.1	2.7%
G	Financial Economics	4.0	1.4%	11.6	3.5%	14.1	3.7%	15.9	4.7%
H	Public Economics	19.1	6.7%	19.0	5.7%	23.2	6.2%	21.1	6.2%
I	Health, Education, and Welfare	42.1	14.7%	44.7	13.3%	53.1	14.1%	51.6	15.1%
J	Labor and Demographic Economics	40.8	14.2%	34.7	10.4%	52.8	14.0%	34.4	10.1%
L	Industrial Organization	3.4	1.2%	4.0	1.2%	2.9	0.8%	3.2	0.9%
N	Economic History	2.5	0.9%	2.0	0.6%	3.0	0.8%	3.2	0.9%
O	Economic Development, Technological Change, Growth	27.1	9.4%	37.8	11.3%	33.7	9.0%	27.6	8.1%
P	Economic Systems	2.0	0.7%	2.8	0.8%	4.5	1.2%	5.3	1.5%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	3.6	1.2%	6.1	1.8%	4.4	1.2%	7.1	2.1%
R	Urban, Rural, and Regional Economics	6.0	2.1%	6.0	1.8%	8.7	2.3%	8.4	2.5%
Z	Other Special Topics	0.9	0.3%	1.3	0.4%	2.1	0.6%	2.0	0.6%

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

JEL Codes	Definitions	2018-2019		2019-2020		2020-2021		2021-2022	
D 31	Personal Income, Wealth, and Their Distributions	23.0	8.0%	26.6	7.9%	25.0	6.6%	25.9	7.6%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	11.1	3.9%	17.0	5.1%	23.3	6.2%	15.6	4.6%
I 32	Measurement and Analysis of Poverty	11.7	4.1%	11.0	3.3%	10.1	2.7%	13.0	3.8%
J 31	Wage Level and Structure, Wage Differentials	6.5	2.3%	5.6	1.7%	7.2	1.9%	7.7	2.3%
O 15	Human Resources, Human Development, Income Distribution, Migration	4.3	1.5%	10.4	3.1%	7.4	2.0%	6.2	1.8%
I 31	General Welfare	5.3	1.8%	12.1	3.6%	10.0	2.6%	6.5	1.9%
O 11	Macroeconomic Analyses of Economic Development	1.7	0.6%	2.7	0.8%	1.4	0.4%	2.7	0.8%
E 21	Consumption, Saving, Wealth	4.9	1.7%	5.3	1.6%	5.4	1.4%	4.6	1.3%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	3.4	1.2%	4.1	1.2%	3.5	0.9%	3.9	1.1%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	1.1	0.4%	4.5	1.3%	2.8	0.7%	3.6	1.1%
D 14	Household Saving; Personal Finance	2.5	0.9%	4.3	1.3%	6.8	1.8%	5.0	1.5%
I 3	Welfare, Well-Being, and Poverty	5.6	2.0%	2.4	0.7%	2.2	0.6%	4.5	1.3%
D 3	Distribution	1.3	0.5%	5.0	1.5%	1.3	0.4%	2.6	0.8%
H 23	Externalities-Redistributive Effects-Environmental Taxes and Subsidies	3.8	1.3%	1.9	0.6%	2.3	0.6%	1.2	0.3%
C 43	Index Numbers and Aggregation	4.6	1.6%	2.8	0.8%	6.5	1.7%	4.8	1.4%
I 30	Welfare, Well-Being, and Poverty - General	1.6	0.5%	0.9	0.3%	3.6	1.0%	6.0	1.8%
E 10	General Aggregative Models - General	3.2	2.8	2.1	0.6%	4.6	1.2%	7.0	2.1%
H 55	Social Security and Public Pensions	2.7	0.9%	2.1	0.6%	2.5	0.7%	0.9	0.3%
I 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.5	0.9%	2.2	0.6%	5.2	1.4%	3.1	0.9%
E 31	Price Level; Inflation; Deflation	3.8	1.3%	1.9	0.6%	4.0	1.0%	1.3	0.4%
J 62	Job, Occupational, and Intergenerational Mobility	4.8	1.7%	3.6	1.1%	3.9	1.0%	3.3	1.0%
J 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.5	0.9%	2.2	0.7%	3.2	0.8%	3.8	1.1%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	3.7	1.3%	4.7	1.4%	3.4	0.9%	4.0	1.2%
O 40	Economic Growth and Aggregate Productivity - General	3.6	1.3%	1.3	0.4%	2.2	0.6%	0.2	0.0%
C 33	Panel Data Models, Spatio-temporal Models	2.6	0.9%	1.4	0.4%	3.3	0.9%	1.1	0.3%
C 14	Semiparametric and Nonparametric Methods: General	0.2	0.1%	2.0	0.6%	1.9	0.5%	0.3	0.1%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	1.4	0.5%	1.8	0.5%	3.9	1.0%	3.5	1.0%
I 14	Health and Inequality	1.6	0.6%	2.4	0.7%	3.4	0.9%	3.7	1.1%
J 16	Economics of Gender, Non-labor Discrimination	3.5	1.2%	1.0	0.3%	4.5	1.2%	5.1	1.5%
F 22	International Migration	1.7	0.6%	2.0	0.6%	1.0	0.3%	0.8	0.2%
H 31	Household	0.9	0.3%	2.7	0.8%	2.8	0.7%	1.5	0.4%
O 10	Economic Development - General	2.2	0.8%	2.1	0.6%	1.2	0.3%	2.0	0.6%
R 11	Regional Economic Activity: Growth, Development, Environmental Issues, and Changes	2.2	0.8%	0.5	0.2%	0.4	0.1%	1.5	0.4%
E 24	Employment, Unemployment, Wages, Intergenerational Income Distribution, Aggregate Human Capital, Aggregate Labor Productivity	2.6	0.9%	3.2	0.9%	4.5	1.2%	3.4	1.0%
D 15	Intertemporal Household Choice, Life Cycle Models and Saving	2.5	0.9%	1.1	0.3%	1.9	0.5%	1.6	0.5%

H 24	Personal Income and Other Nonbusiness Taxes and Subsidies	3.4	1.2%	2.3	0.7%	3.6	1.0%	3.0	0.9%
I 18	Government Policy, Regulation, Public Health	0.1	0.0%	0.7	0.2%	2.3	0.6%	1.2	0.3%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	3.2	1.1%	1.3	0.4%	2.4	0.6%	0.3	0.1%
D 1	Household Behavior and Family Economics	2.1	0.7%	3.0	0.9%	0.4	0.1%	2.0	0.6%
E 01	Distribution	2.5	0.9%	3.6	1.1%	2.1	0.6%	2.2	0.6%
E 25	Aggregate Factor Income Distribution	2.3	0.8%	2.5	0.7%	1.3	0.3%	1.0	0.3%
D 13	Household Production and Intrahousehold Allocation	3.2	1.1%	1.0	0.3%	2.0	0.5%	0.8	0.2%
J 21	Labor Force and Employment, Size, and Structure	1.3	0.4%	1.1	0.3%	2.5	0.7%	0.2	0.1%
D 60	Welfare Economics - General	1.1	0.4%	0.6	0.2%	2.3	0.6%	0.5	0.1%
D 91	Intertemporal Household Choice-Life Cycle Models and Saving	2.0	0.7%	3.5	1.0%	0.5	0.1%	2.7	0.8%
J 22	Time Allocation and Labor Supply	2.1	0.7%	0.8	0.2%	1.6	0.4%	0.6	0.2%
O 12	Microeconomic Analyses of Economic Development	0.6	0.2%	2.0	0.6%	2.4	0.6%	0.8	0.2%
D 24	Production, Cost , Capital , Capital, Total Factor, and Multifactor Productivity , Capacity	1.1	0.4%	2.7	0.8%	2.3	0.6%	2.1	0.6%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	1.7	0.6%	2.3	0.7%	1.3	0.3%	1.6	0.5%
E 62	Fiscal Policy	1.1	0.4%	2.4	0.7%	1.4	0.4%	1.5	0.4%
C 21	Cross-Sectional Models, Spatial Models, Treatment Effect Models, Quantile Regressions	0.3	0.1%	0.7	0.2%	0.9	0.2%	3.0	0.9%
D 33	Factor Income Distribution	1.2	0.4%	1.5	0.4%	1.3	0.3%	3.4	1.0%
E 1	General Aggregative Models	2.7	0.9%	3.2	1.0%	2.8	0.7%	2.1	0.6%
I 15	Health and Economic Development	2.3	0.8%	1.2	0.4%	1.3	0.4%	0.8	0.2%

8. 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.

9. Acknowledgements

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Review of Income and Wealth

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