

# INTERNATIONAL ASSOCIATION FOR RESEARCH IN INCOME AND WEALTH

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ANDREW SHARPE (*Executive Director*)

## Call for Papers for the 38<sup>th</sup> IARIW General Conference

Persons interested in presenting a paper at the 38<sup>th</sup> IARIW General Conference taking place in England in August 26-30, 2024 are asked to submit a proposal by August 31, 2023. The submission portal is found [38th IARIW General Conference form for submission](#).

Proposals must be submitted under one of the 12 session themes found below or in the other category. Proposals will be evaluated by the theme organizers and decisions communicated by the IARIW secretariat by November 15, 2023.

### Session Themes

#### **Theme 1: Infrastructure in the National Accounts and Sources of Economic Growth Analysis**

Lead Organizer: Barbara M. Fraumeni (Central University of Finance and Economics)

Infrastructure is critical to the efficient running of an economy, yet little attention is paid to its measurement in the national accounts and sources of economic growth analysis. Investment in infrastructure may be lacking in many countries. Using definitions from a working paper (Bennett, et al. 2020), infrastructure can be categorized into three types: basic, social, and digital. Basic infrastructure includes power, transportation, water supply, sewage and waste disposal, and conservation and development assets. Social infrastructure includes public safety facilities, schools, and hospitals assets. (I would prefer to include day care and elder care assets as well, but this may be open to debate.) Digital infrastructure includes storage and exchange of data through a centralized communication system assets. Without adequate information it is

difficult to assess the state of infrastructure or its contribution to economic growth. In many cases measurement is difficult both from the input side (what is the asset that is providing the service) and from the output side (what service is being provided). This session can consider many different types of papers within the broad infrastructure categories on either the input or output side or on infrastructure TFP.

## **Theme 2: Revising the 2008 System of National Accounts**

Lead Organizer: Peter van de Ven (ISWGNA)

Co-organizers: Catherine van Rompaey (World Bank) and Jorrit Zwijnenburg (OECD)

The international standards for compiling national accounts, the 2008 System of National Accounts (SNA), are currently in the process of being revised. The objective is to have the new, revised, standards, endorsed by the United Nations Statistical Commission (UNSC), in March 2025. The IARIW General Conference in August 2024 would provide an excellent, very timely, opportunity to discuss the contents of the 2025 SNA and to exchange first experiences in implementing elements of the (new) guidance.

The session would welcome contributions on the main proposed changes to the 2008 SNA and the current state of the discussion on those changes. It would also be open to papers challenging the proposed changes, or – perhaps even more relevant – to challenge the lack of progress in certain areas and identify topics for inclusion in the SNA research agenda. More generally, it would provide a final chance to have a more elaborate exchange of views on the international standards for compiling national accounts, including changes related to digitalization and globalization, and proposals for a broader framework of accounts, which also address issues related to well-being and sustainability (e.g., unpaid household activities; distribution of income, consumption and wealth; education and human capital; health and social services; and accounting for the environment). Furthermore, it would provide an opportunity to exchange views on how to best implement guidance in some new areas and to obtain first insights into how the new guidance may affect important balancing items.

## **Theme 3: Accounting for Ecosystem Assets and Natural Capital**

Lead organizer: Carl Obst (IDEEA)

Co-organizer: Peter van de Ven (ISWGNA)

One of the main, if not the most important, policy and research issue concerns environmental sustainability. Building on the discussions at 2022 IARIW General Conference, it would be good for the IARIW to liaise more extensively with the “environmental community” dealing with the measurement and analysis of the environment, including links to economic and social developments.

An important development in the area of accounting for environmental sustainability concerns the endorsement, in the March 2021 meeting of the United Nations Statistical Commission (UNSC), of new international standards to account for ecosystem assets and the ecosystem services that can be derived from these assets. These standards, the System of Environmental Economic Accounts (SEEA) Ecosystem Accounting, is a major landmark in the accounting for environmental sustainability, bringing together the knowledge and experience of ecologists, geographers, economists, accountant statisticians, and others. It has also generated a huge momentum in the compilation of statistics on ecosystems, in physical terms as well as monetary terms.

The session would provide the opportunity to showcase recent experience in compiling and analyzing developments in ecosystems, including its impact on the progress of societies. The latter would also include issues concerning the impact of degradation of ecosystems on e.g., local communities, the distribution of income and wealth, productivity measurement, and the like, including highlighting the relevance of spatially disaggregated information for the assessment of sustainability. Furthermore, of special note is the high interest for monitoring ecosystems from developing countries, for whom ecosystems can play a crucially important role for the sustainability of future wellbeing.

#### **Theme 4: Productive and Net Zero**

Lead Organizer: Mary O’Mahony (King’s College London, ESCoE and The Productivity Institute)

Co-organizers: Rebecca Riley (King’s College London, ESCoE and The Productivity Institute) and Ralf Martin (Imperial College London and the Centre for Economic Performance at LSE)

The world faces an existential threat from climate change, which is now leading to legislative action. In the US, Biden’s climate bill contains a raft of measures intended to reduce greenhouse

gas emissions. The UK, under the Climate Change Act, has adopted a ‘net zero’ greenhouse gas emission target for 2050, with interim carbon budgets every five years until then.

Some consider that strong action on climate change could depress growth and make it more unequitable by reducing activity in carbon intensive firms, jobs and industries that have until now provided “good” jobs. At the same time, policymakers regularly suggest that the transition to clean and green is an opportunity to generate growth, jobs and new markets.

In this context, environmental statistics that are linked to economic activities are clearly of growing importance to policymakers and the public. Accurate and relevant measures are required to help navigate a path forward, monitor progress towards achieving declared objectives, and are fundamental to the design and evaluation of interventions and their effectiveness. This session aims to encourage the development of research papers focusing on: the measurement of natural capital; provision of more detailed information on material flows through supply chains and through trade, in order to promote a more circular economy; and better characterisation of the environmental expenditures, goods and services from the industries and activities of the ‘green economy’, that is envisaged to be crucial for both environmental improvement and economic prosperity.

## **Theme 5: Innovation; Benefits, Costs and Conceptual Challenges**

Lead Organizer: Diane Coyle (University of Cambridge)

Co-organizers: Josh Martin (Bank of England and ESCoE) and Leonard Nakamura (Federal Reserve Bank of Philadelphia)

The apparently rapid pace of innovation in technologies spanning biomedical technology, digital and AI, autos, new materials, and more poses a range of conceptual and measurement challenges.

The fact that innovations and multinationals may cross national boundaries affects international trade and income measurement. The fact that innovations may appear as large shocks to economic activity may change the relationships between other measures of economic activity such as investment, employment and capital utilization. Is R&D well defined and measured across all sectors? What are the implications of innovation for price indices, including exports and imports, as well as price indices for activities ranging from healthcare to construction? How do innovations affect consumer welfare as well as output, and are they - as sometimes asserted - less important than innovations of the past, and how should this claim be evaluated? Is the intangibles framework adequate for capturing the assets resulting from innovation, and how

should these be valued? Why does the productivity of R&D itself seem to be declining according to some measures? What is the role for the public sector in supporting innovation, and which institutional frameworks enable it? Why do undoubted innovations (going well beyond the digital economy) not appear in measured productivity gains? How are innovation markets structured and are they inevitably characterised by market power? What happens to innovation after the private value expires? How should we think about innovation where the user is not the owner, as it the case for open science, open data and software, or public domain intellectual property?

This session would focus on accounting for innovation at a time of rapid change. It will cover innovations needed to ameliorate climate change, including the case for subsidies or other policies. It will also include downsides to innovation such as employment impacts through reallocation or even the stresses to well-being of significant change. If innovators have monopolies, they may use their profits to buy up competitors and prolong their monopoly power. This will be particularly true of networks and platforms that have increasing returns to scale. Moreover, rapid innovation may reduce welfare, if people feel ignorant and lose agency in the face of change.

## **Theme 6: Output and Productivity Measures in Dynamic Economies**

Lead Organizer: Bart van Ark (University of Manchester and The Productivity Institute)

Co-organizers: Robert Inklaar (University of Groningen) and Thomas Niebel (ZEW, Mannheim)

With new technologies and changing societies come new business models. Industrial classifications, in turn, need to adjust to reflect our changing economies. This is reflected, for example, in the recent revision of NAICS (2022) and NACE 2.1 and planned adoption of ISIC Rev 5 in 2023. These revisions often focus on identifying new industries or rearranging existing industries to identify important clusters.

Those new classifications, in turn, bring to the fore measurement challenges for output, inputs and productivity. In this session we invite proposals that look at measurement issues focused on individual industries (or a thematic group of industries). We are open to proposals focusing on any specific industry, but we encourage in particular proposals on the digital sector, the creative sector, advanced manufacturing, the green tech sector and (components) of the public sector. Papers that combine conceptual measurement issues with new empirical implementations are especially appreciated.

## **Theme 7: The Social Implications of Economic Insecurity**

Lead Organizer: Nicholas Rohde (Griffith University)

Co-organizers: Alessio Rebecchi (Griffith University) and Barry Watson (University of New Brunswick)

Economic insecurity (henceforward EI) has received increasing attention in the public and academic debate. Described as anxiety produced by the possible exposure to adverse economic events, and by the anticipation of the difficulty to recover from them, economic insecurity has become increasingly common with significant implications on well-being.

A rapidly developing body of literature has focussed on the negative consequences of increasing EI. Particularly, increased anxiety felt by individuals has been linked with many social ills such as family breakup, depression, suicide, obesity, and mental health. EI has also been linked to broader societal problems. It has been recently discussed as one of the main drivers of the recent rise in populism.

Recent advances in the literature have particularly emphasized the role of EI as a trigger of the cultural reaction, amplifying pre-existing cultural and identity divisions. EI sharpens intergroup conflicts and makes in-group membership more salient, boosting identity politics. Distorting the identification process, EI can change preferences for redistribution and trade policies.

Studying the channels through which EI is responsible for the cultural backlash and increasing social tensions is crucial from a policy perspective. If populism has an economic origin, it could be addressed by more inclusive economic policies to mitigate risk and enhance certainty and trust.

The goal of this session would be to bring together recent work that presents either empirical or theoretical advances in the study of economic insecurity and its social/political implications. Papers that sought to address the relationship between economic insecurity and voting behaviour or societal attitudes would be especially welcome.

## **Theme 8: Inequality and Housing: Measuring Housing Affordability Challenges**

Lead Organizer: Robert Hill (University of Graz)

Co-organizers: Alicia Rambaldi (University of Queensland) and Chihiro Shimizu (Hitotsubashi University)

Housing is important. From an individual point of view, housing costs tend to be a household's largest regular expense -- independently of whether they are renters or buyers. From a societal point of view, the Global Financial Crisis (GFC) and COVID19 illustrated the importance of the residential property market for the wider economy. After the initial fall following the GFC, housing prices worldwide rebounded strongly. COVID19 has brought large disruptions to prices (and affordability), with heterogeneous effects across geographical and income dimensions. Scholars and institutions have significantly improved the measure of house price inflation since the GFC. However, there has been less progress in measuring the impact of house price inflation on various groups in society.

Questions that fall under this heading include the following:

- How and why are housing wealth, affordability and inequality evolving over time?
- When prices/rents increase, who has access to credit and who is priced out of the market? Do certain policy-settings favour renters or owners?
- Which indicators and data are missing to capture housing inequalities comprehensively?
- Inequality in access to housing: which policy measures benefit renters/owners?
- Housing affordability in hot-spot areas (super cities): what can we say about the trade-off between the implied trade-off between housing costs and commuting time?
- How big is the carbon footprint of housing and how can it be reduced?

We would like to attract papers that evaluate data needs and data availability to address housing affordability and inequality both within and across countries.

## **Theme 9: Global Poverty Measurement: Opportunities and Pitfalls**

Lead Organizer: Dean Jolliffe (World Bank)

Co-organizers: Paul Segal (King's College London) and Michail Moatsos (Utrecht University)

Global poverty measurement has been an active field of research and intense debate for the past few decades. The widely used dollar-a-day approach has reached its 4<sup>th</sup> decade, and new approaches have been proposed during this fairly long course, and old ones are being updated. Critics and proponents of the various methods firmly hold their ground on the debate about the

most appropriate global poverty measurement statistic. Tony Atkinson in two of his last publications (the report of the commission on global poverty and in the book measuring poverty around the world) prescribed a research agenda for the domain, arguing for an “all around approach” in pin-pointing (the missing from the official statistics) uncertainty and using several poverty lines, including: one describing the welfare level we aspire, and one to guide our limited resources in fighting poverty.

More generally though, with multiples of lines, how can we assess the benefits and shortcomings of various proposed alternative poverty lines and methods for monitoring global poverty? Or, more generally, shall we follow Atkinson in his conviction that there is no perfect method for the matter? Put differently, shall we be satisfied by any one method, or shall we take the stance that is “allowing for greater diversity of approaches” (Atkinson, 2019). And how can these measures be used in holding politics accountable, as Sir Tony fiercely advocated?

The focus of this session would be on studies in new and emerging global poverty measurement approaches, as well as contributions that scrutinize the strengths or weaknesses of the available methods. There is a lot of work being done on various aspects of global poverty measurement, and we are also deeply interested in the link between global poverty statistics and policy, and how they affect the soundness of policy conclusions, particularly in countries affected by conflict, low- and lower-middle-income countries and emerging markets. In addition, contributions that attempt to estimate the uncertainty in global measurement statistics, both in terms of sampling and non-sampling sources of error, and papers that provide projections of the probable future trajectory in global poverty are particularly encouraged. Finally, we welcome contributions that “build vertical bridges between the global estimates produced by international agencies and national studies of poverty” (Atkinson, 2019).

### **Theme 10: Fit for Purpose: Multidimensional Inequality and Polarization Measurement**

Lead Organizer: Gordon Anderson (University of Toronto)

Co-organizer: Georgia Menta (Luxembourg Institute of Socio-Economic Research)

Government Agencies in many realms now pursue “Inclusive growth”, “Levelling up” and “Equal Opportunity” policy imperatives (for example the United Kingdom now has a Minister - and presumably a ministry - responsible for “Levelling Up”) where the policy intent goes beyond simple equalization toward equalization at a particular reference point or region in the outcome



spectrum. Kahneman and Tversky's Nobel Prize winning work on risk and decision making stressed the importance of an appropriately specified reference point, an argument that is equally applicable to inequality and polarization measurement when it is employed in policy evaluation. Stochastic Process Theory tells us that aggregate differences from a given centrality parameter can have a very different time path from aggregate differences from some other reference point, so that societies can become more equal with respect to the one reference point whilst becoming less equal with respect to the other simultaneously. Thus, when calibrating the extent to which such targeted equality imperatives have been achieved, standard inequality measures may be misleading and not the best tools for analysis. In such contexts, policy evaluation requires Fit for Purpose reference dependent measurement tools which embody a view as to where in the outcome spectrum equalization is to be focused. This session would entertain work on the development and application of Fit for Purpose measurement tools for a general class of data environments.

## **Theme 11: Further Improving Household Distributional Results**

Lead Organizer: David Johnson (University of Michigan)

Co-Organizers: Jorrit Zwijnenburg (OECD) and Teresa Munzi (Luxembourg Income Study)

Recent years have seen various initiatives to further improve household distributional results. This includes initiatives at the micro level, such as constructing consistent data across income, consumption and wealth at the household level on the basis of various data sources (e.g., survey data, tax records, commercial and administrative data), as well as at the macro level to develop distributional results in line with national accounts' totals.

Whereas these initiatives have already addressed increasing user needs in this area, it is clear that more work is needed. First, this concerns further improving the quality of the results, amongst others by further analysing and closing gaps between micro and macro results on the household sector; cross-checking results across income, consumption and wealth both at the micro and at the macro level; evaluating methods to correctly measure the top (and bottom) of the distributions, and further analysing the rationale behind some of the more remarkable results, such as very large negative savings rates for lower income groups in specific countries. Work in these areas will improve the quality of the distributional results and enable publication at more granular levels of detail, addressing an important user demand.

Second, there is a need to look into possibilities to improve the timeliness of the results, as they are currently suffering from relatively long time lags. This may involve developing extrapolation

and nowcasting techniques, combining less timely distributional information with more timely indicators and incorporating information on specific policy changes, to provide users with reliable first distributional estimates shortly after the reference period. Furthermore, these techniques may be used to improve the frequency of the results.

Finally, more work is needed to develop inflation measures for different groups of households, acknowledging the fact that household groups may be facing different price changes, therewith differently affecting growth in their real disposable income. This will also address an important user need.

This session welcomes papers on further improving household distributional results, both at the micro and at the macro level, addressing some of the issues as listed above, as well as other relevant developments in this area.

## **Theme 12: Measuring Well-Being for Policy: Theory and Applications**

Lead Organizer: Kelsey O'Connor (STATEC)

Co-Organizers: Francesco Sarracino (STATEC) and Anthony Lepinteur (University of Luxembourg)

Income and wealth are means to an end, better quality-of-life or greater well-being, but there is little consensus on how to measure well-being. This challenge was ever present at the 2022 IARIW Conference with constant references to the Beyond GDP agenda.

Broadly speaking, there are three views on well-being measurement. First, new measures are not as necessary as some think. It was argued that deflating GDP already yields a 'measure of welfare', although identifying the correct prices, especially shadow prices to perform this deflation is admittedly difficult. Indeed, efforts to update the System of National Accounts are currently underway in part to reflect influences underlying the Beyond GDP agenda. Second, the statistics and research communities should enrich their development, reporting, and analyses using multidimensional sets of (largely) objective indicators. And third, greater attention should likewise be placed on subjective indicators, such as life satisfaction.

This discussion comes from a long tradition which has gained momentum in recent years. Today the well-being agenda explicitly affects the decisions of several governments around the world, for instance, New Zealand and the U.K.

We are looking for contributions on how to improve both the measurement and use of well-being in policy making. For instance, the U.K. Treasury released internal guidance on how to monetize life satisfaction benefits for cost-benefit analysis, which requires four inputs: monetary value of life satisfaction points; accurate measures of the causal determinants of life satisfaction; their effect sizes; and how long they last. We need more research on each input. Alternatively, contributions might instead make the case not to monetize life satisfaction or to use multidimensional well-being indicators.

Submissions from researchers in government on the measurement and application of well-being metrics are also encouraged. We hope to facilitate a dialogue between practitioners and researchers in this important and quickly evolving space. Dialogue is necessary as research may not have general applicability, fail to scale, or simply be missing, and practitioners may make mistakes without knowledge of best practices or relevant findings.