

Review of Income and Wealth

Report of the Editors 2022-2023

1. Overview

This is the fourth editorial 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 2022 to 31st July 2023.

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 2 for 2022.
- Number of regular submissions: the number of submissions, excluding supplement issues, during the reporting year (1st August, 2022 to 31st July, 2023) decreased to 314 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, 375 in 2020-21 and 342 in 2021-22.
- Total published articles: Issue 4 of Volume 68, Issues 1 to 3 of Volume 69 of 2023 included a total of 40 original articles and two obituaries.
- One Supplement Issue consisting of 6 papers (details below) was also published.

2. Special and Supplement Issues

One Supplement Issue based on papers presented at the special IARIW-WB Conference (7-9 November, 2022, Washington, D.C.) on “New Approaches to Defining and Measuring Poverty in a Growing World” (guest edited by Dean Jolliffe, Grazia Pittau and John Gibson) has been published.

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

- 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).
- Supplement Issue on the special IARIW-TNBS Conference (11-13 November, 2022, Arusha) on “Measuring Income, Wealth and Well-being in Africa” guest edited by Lars Osberg and Hai-Anh H. Dang.
- Supplement Issue based on the special IARIW-Bank of Italy Conference (29 March - 1 April, 2023, Naples) on “Central Banks, Financial Markets and Inequality” guest edited by Andrea Brandolini

3. 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, 2143 in 2021 and 2207 in 2022.

The long citation half-life of 9.6 years in 2022 (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, 2017-2022

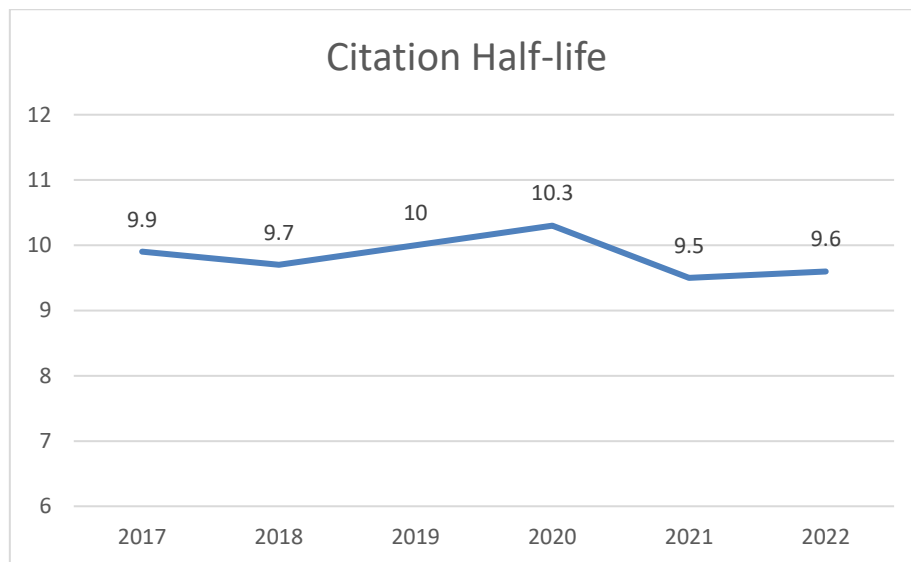


Table 1: Citation and Impact Factor Statistics

	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
2022	2207	9.6	265	184	2.000	200 of 380	47.5%	III

The number of impact citations showed a decreasing trend registered between 2015 and 2017 - 111 in 2015, 100 in 2016, 92 in 2017. Since 2018, we observe an increase from 129 citations in 2018, to 157 citations in 2019, to 208 citations in 2020, to 213 citations in 2021, to 265 in 2022 in SSCI journals to articles published in the Review in 2020 and 2022.

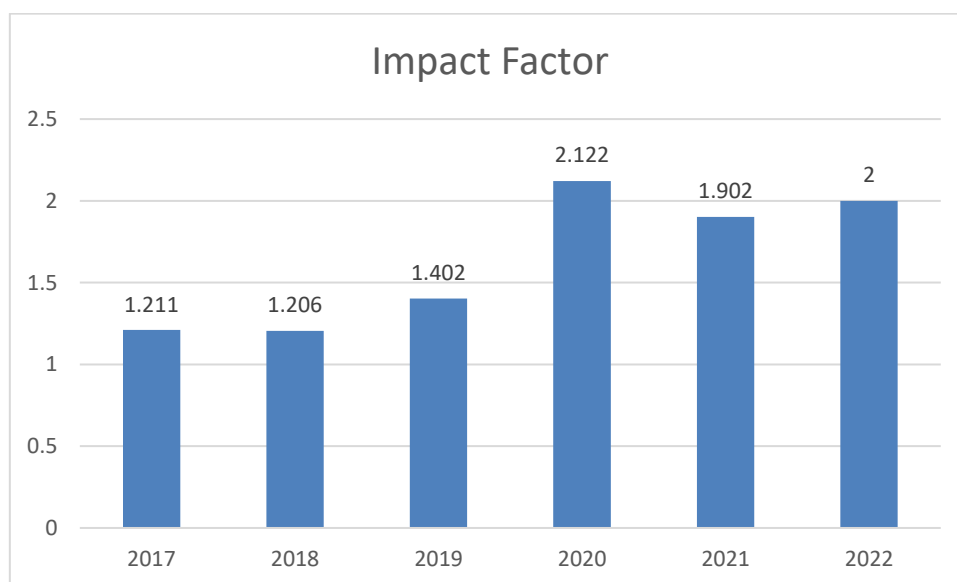
Considering only the citations of articles published in the previous two volumes, it was possible until 2019 to obtain the SSCI impact factor (IF) in a given year, which was given by the number of articles cited in the year to items published in the previous two years divided by the total number of articles 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 \(wiley.com\)](https://onlinelibrary.wiley.com/doi/10.1002/9781118520092.ch10)).

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

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

Figure 2 shows trends in the Impact Factor over the editorial years 2017 to 2022. With the exception of the 2018 editorial year, the Impact Factor is characterized by an increasing trend; it went from 1.211 in 2017 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 2, gaining 0.6 points from 2019 and 0.1 points from 2021.

Figure 2: SSCI Impact Factor, 2017 -2022



4. 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 2017. Only 2 papers from the editorial year 2020/21 and 5 papers from the

editorial year 2021/22 are still pending. In the current editorial year only 7 papers have been accepted and 48 papers are pending awaiting referee assessment. The rejection rate followed a decreasing trend between 2017/18 and 2021/20: from the initial 92% in 2017/18 to 86% in 2019/20. It remained stable at 87% in 2020/21 and increased to 89% in 2021/22. In the current editorial years it is 82% but it is likely to go up when final decisions on the 48 pending manuscripts are made. The editors aim to have rejection rates around 85%.

5. 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 increased from the previous editorial year. Table 3 shows that about 76% of submitted papers have received a first response within three months, decreasing by seven percentage points with respect to the 84% registered in the previous editorial year, and about 88% in less than six months. Time for the total review process in 2022-23 decreased compared to previous years, with about 82% of submitted papers receiving a final decision in less than six months compared to 88% and 87% in 2021-22 and 2020-21, respectively. If we restrict the sample to the rejected papers only, the response time is on average less than one month (27 days), and only 10 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 in the last editorial year, the waiting time between the acceptance and the publication date is around 18 months while the waiting time between the acceptance and the publication date on Early View is about 2 months.

Table 2: Status of Dossiers from 2017

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)	
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	375	373	48	325	262	2	87%
2021-2022	342	337	32	305	250	5	89%
2022-2023	314	266	7	259	210	48	82%

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	2018-19		2019-20		2020-2021		2021-2022		2022-2023	
Submission to FIRST decision										
Submitted Papers	287		335		375		342		314	
Three months or less	219	76%	244	73%	311	83%	287	84%	238	76%
Four to six	59	21%	73	22%	53	14%	43	13%	41	12%
Seven to nine	7	2%	15	4%	6	2%	9	3%	3	1%
Ten to twelve	1	0%	3	1%	4	1%	2	1%	1	0%
More than twelve	1	0%	0	0%	1	0%	1	0%	0	0%
Dossiers with first decision	287	100%	335	100%	375	100%	342	100%	283	90%
Total Pending Dossier	0	0%	0	0%	0	0%	0	0%	33	10%
Median days	12		11		8		10		12	
Median days (summarily rejected excluded)	121		147		151		160		98.5	
Submission to FINAL decision										
Three months or less	214	75%	236	70%	292	78%	279	82%	230	73%
Four to six	47	16%	46	14%	34	9%	21	6%	27	9%
Seven to nine	4	1%	14	4%	12	3%	19	6%	6	2%
Ten to twelve	7	2%	14	4%	16	4%	4	1%	3	1%
More than twelve	15	5%	25	7%	19	5%	14	4%	0	0%
Completed dossiers	287	100%	335	100%	373	99%	337	99%	266	85%
Total Remaining Open Dossiers	0	0%	0	0%	2	1%	5	1%	48	15%
Median days	12		11		8		10		11	
Median days (summarily rejected excluded)	121		147		151		160		98.5	

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 increases from 11.4% in 2021/22 to 14.6% in 2022/23. Measurement of poverty, inequality, and income distribution continue to be popular, although slightly decreasing with a number of submissions being 42. The percentage of submissions during this editorial year dealing with International and intertemporal analysis of income, wealth, and productivity, reduced to 31.2% in the current editorial year. The topic Related problems of measurement and statistical methodology marginally increased to 6.4%, it was 4.4% in the previous editorial year.

Table 4: Distribution of Submissions by Topic and Region

A. Distribution by Subject of dossiers received	2019-20	2020-21	2021-22	2022-23
	335	375	342	314
National and social accounting	47 (14%)	47 (12.5%)	39 (11.4%)	46 (14.6%)
Measurement of poverty, distributional issues and well-being	153 (45.7%)	183 (48.8%)	152 (44.3%)	132 (42%)
Development and integration of micro and macro systems of economic, financial and social statistics	11 (3.3%)	15 (4%)	12 (3.5%)	18 (5.7%)
International and intertemporal analysis of income, wealth, and productivity	103 (30.7%)	109 (29.1%)	125 (36.4%)	98 (31.2%)
Related problems of measurement and statistical methodology	21 (6.3%)	21 (5.6%)	15 (4.4%)	20 (6.4%)
B. Distribution by Region of Origin of dossiers received	2019-20	2020-21	2021-22	2022-23
1. Europe	158 (50%)	179 (50.7%)	153 (50%)	133 (46.5%)
2. North America	44 (14%)	54 (15.3%)	33 (10.8%)	45 (15.3%)
3. Asia	75 (23.7%)	87 (24.6%)	88 (28.6%)	81 (28.3%)
4. South America	17 (5.3%)	11 (3.1%)	13 (4.2%)	6 (2%)
5. Oceania	20 (6.3%)	12 (3.4%)	10 (3.3%)	8 (2.8%)

The distribution of manuscripts according to their geographical origin, reported in Table 4, shows that 46.5% comes from Europe, slightly decreasing from previous years that were around 50%. The share of submissions from North America increased to 15.3%, while for the editorial year 2021-22 it was 10.8%. The share of submissions from Asia is stable compared to the previous editorial year and represents 28.3% in the current editorial year. The share of submissions from Africa increased to 4.5% while submissions from Oceania marginally decreased to 2.8% in the editorial year 2022-23. The share of submissions from South America experienced a decrease of 2.2 percentage points from 4.2% to 2% 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	2019- 2020		2020-2021		2021-2022		2022-2023	
A	General Economics and Teaching	0.5	0.1%	2.2	0.6%	0.8	0.2%	1.5	0.5%
B	History of Economic Thought, Methodology, and Heterodox Approaches	0	0.0%	1.1	0.3%	2	0.6%	2.5	0.8%
C	Mathematical and Quantitative Methods	30.1	9.0%	38.5	10.3%	34.7	10.1%	30.7	9.8%
D	Microeconomics	83.2	24.8%	83.3	22.2%	79.3	23.1%	69.5	22.1%
E	Macroeconomics and Monetary Economics	34.8	10.4%	36.9	9.9%	29.7	8.6%	39.8	12.7%
F	International Economics	11	3.3%	9.1	2.4%	9.8	2.9%	6.3	2.0%
G	Financial Economics	11.6	3.5%	14.1	3.7%	15.9	4.6%	11.4	3.6%
H	Public Economics	19	5.7%	23.2	6.2%	22.5	6.5%	13.3	4.2%
I	Health, Education, and Welfare	45.2	13.5%	52.9	14.1%	52.1	15.2%	40.9	13.0%
J	Labor and Demographic Economics	35.1	10.5%	51.8	13.8%	34.2	10.0%	36.2	11.5%
L	Industrial Organization	0.3	0.1%	1.3	0.4%	0.3	0.1%	0.7	0.2%
N	Economic History	4	1.2%	2.9	0.8%	3.2	0.9%	3.1	1.0%
O	Economic Development, Technological Change, Growth	2	0.6%	3	0.8%	2.9	0.8%	4.8	1.5%
P	Economic Systems	37.4	11.2%	33.1	8.8%	27.2	7.9%	29	9.2%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	2.5	0.7%	4.5	1.2%	5.3	1.5%	3.9	1.2%
R	Urban, Rural, and Regional Economics	6.1	1.8%	4.4	1.2%	6.7	2.0%	8.2	2.6%
Z	Other Special Topics	6	1.8%	8.7	2.3%	8.5	2.5%	7	2.2%

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

JEL Codes	Definitions	2018- 2019	2019- 2020	2020-2021	2021-2022
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D 31	Personal Income, Wealth, and Their Distributions	26.6	7.9%	25.1	6.7%	25.5	7.4%	26.3	8.4%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	17.0	5.1%	22.9	6.1%	15.6	4.5%	13.6	4.3%
I 32	Measurement and Analysis of Poverty	11.0	3.3%	10.1	2.7%	12.8	3.7%	11.2	3.6%
J 31	Wage Level and Structure, Wage Differentials	5.4	1.6%	6.8	1.8%	7.7	2.2%	7.1	2.3%
O 15	Human Resources, Human Development, Income Distribution, Migration	10.2	3.1%	7.4	2.0%	6.2	1.8%	3.8	1.2%
I 31	General Welfare	12.3	3.7%	9.9	2.6%	6.7	2.0%	8.6	2.7%
O 11	Macroeconomic Analyses of Economic Development	2.7	0.8%	1.4	0.4%	2.7	0.8%	3.7	1.2%
E 21	Consumption, Saving, Wealth	5.3	1.6%	5.4	1.4%	4.7	1.4%	4.5	1.4%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	4.1	1.2%	3.5	0.9%	3.9	1.1%	3.0	1.0%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	4.5	1.3%	2.8	0.7%	3.6	1.1%	4.9	1.5%
D 14	Household Saving; Personal Finance	4.3	1.3%	7.1	1.9%	5.1	1.5%	3.4	1.1%
I 3	Welfare, Well-Being, and Poverty	2.4	0.7%	2.0	0.5%	4.5	1.3%	5.0	1.6%
D 3	Distribution	5.0	1.5%	1.3	0.4%	3.4	1.0%	2.9	0.9%
H 23	Externalities-Redistributive Effects-Environmental Taxes and Subsidies	1.9	0.6%	2.3	0.6%	2.2	0.6%	2.3	0.7%
C 43	Index Numbers and Aggregation	2.8	0.8%	5.8	1.5%	5.4	1.6%	4.3	1.4%
I 30	Welfare, Well-Being, and Poverty - General	0.9	0.3%	3.6	1.0%	6.0	1.8%	3.0	0.9%
E 10	General Aggregative Models - General	3.2	2.8	2.8	0.7%	1.9	0.5%	1.9	0.6%
H 55	Social Security and Public Pensions	2.1	0.6%	2.5	0.7%	0.9	0.3%	0.1	0.0%
I 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.2	0.6%	5.2	1.4%	3.1	0.9%	3.7	1.2%
E 31	Price Level; Inflation; Deflation	1.9	0.6%	3.9	1.0%	1.2	0.3%	5.3	1.7%
J 62	Job, Occupational, and Intergenerational Mobility	3.6	1.1%	3.9	1.0%	3.3	1.0%	1.7	0.5%
J 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.0	0.6%	2.5	0.7%	3.8	1.1%	2.4	0.8%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	4.3	1.3%	3.4	0.9%	4.0	1.2%	2.2	0.7%
O 40	Economic Growth and Aggregate Productivity - General	1.3	0.4%	2.2	0.6%	0.2	0.0%	0.7	0.2%
C 33	Panel Data Models, Spatio-temporal Models	1.4	0.4%	3.3	0.9%	1.2	0.3%	0.6	0.2%
C 14	Semiparametric and Nonparametric Methods: General	0.5	0.2%	1.9	0.5%	0.3	0.1%	0.6	0.2%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	1.8	0.5%	3.9	1.0%	3.5	1.0%	1.7	0.5%
I 14	Health and Inequality	2.4	0.7%	3.4	0.9%	3.8	1.1%	0.7	0.2%
J 16	Economics of Gender, Non-labor Discrimination	1.0	0.3%	4.5	1.2%	5.1	1.5%	2.8	0.9%
F 22	International Migration	2.0	0.6%	1.0	0.3%	0.8	0.2%	1.0	0.3%
H 31	Household	2.7	0.8%	2.8	0.7%	1.5	0.4%	1.2	0.4%
O 10	Economic Development - General	1.8	0.5%	1.2	0.3%	2.0	0.6%	0.6	0.2%
R 11	Regional Economic Activity: Growth, Development, Environmental Issues, and Changes	0.5	0.2%	0.4	0.1%	1.5	0.4%	0.8	0.3%
E 24	Employment, Unemployment, Wages, Intergenerational Income Distribution, Aggregate Human Capital, Aggregate Labor Productivity	3.2	0.9%	4.5	1.2%	3.4	1.0%	5.1	1.6%
D 15	Intertemporal Household Choice, Life Cycle Models and Saving	1.1	0.3%	1.6	0.4%	1.6	0.5%	0.3	0.1%
H 24	Personal Income and Other Nonbusiness Taxes and Subsidies	2.3	0.7%	3.6	1.0%	3.0	0.9%	1.0	0.3%
I 18	Government Policy, Regulation, Public Health	0.7	0.2%	2.3	0.6%	1.2	0.3%	0.6	0.2%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	1.3	0.4%	2.4	0.6%	0.3	0.1%	1.8	0.6%

D 1	Household Behavior and Family Economics	3.0	0.9%	0.4	0.1%	2.0	0.6%	1.9	0.6%
E 01	Distribution	3.6	1.1%	2.1	0.6%	2.2	0.6%	3.3	1.1%
E 25	Aggregate Factor Income Distribution	2.5	0.7%	1.3	0.3%	1.0	0.3%	2.1	0.7%
D 13	Household Production and Intrahousehold Allocation	1.0	0.3%	2.0	0.5%	0.8	0.2%	1.5	0.5%
J 21	Labor Force and Employment, Size, and Structure	1.4	0.4%	2.5	0.7%	0.2	0.1%	2.3	0.7%
D 60	Welfare Economics - General	0.6	0.2%	2.3	0.6%	0.5	0.1%	1.1	0.3%
D 91	Intertemporal Household Choice-Life Cycle Models and Saving	3.5	1.0%	0.5	0.1%	2.7	0.8%	1.8	0.6%
J 22	Time Allocation and Labor Supply	0.8	0.2%	1.6	0.4%	0.6	0.2%	1.0	0.3%
O 12	Microeconomic Analyses of Economic Development	2.0	0.6%	2.4	0.6%	0.8	0.2%	1.8	0.6%
D 24	Production, Cost , Capital , Capital, Total Factor, and Multifactor Productivity , Capacity	2.7	0.8%	2.5	0.7%	2.1	0.6%	0.8	0.3%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	2.3	0.7%	1.3	0.3%	1.6	0.5%	1.1	0.3%
E 62	Fiscal Policy	2.4	0.7%	1.4	0.4%	1.5	0.4%	1.4	0.5%
C 21	Cross-Sectional Models, Spatial Models, Treatment Effect Models, Quantile Regressions	0.7	0.2%	0.9	0.2%	3.0	0.9%	0.9	0.3%
D 33	Factor Income Distribution	1.5	0.4%	1.3	0.3%	3.4	1.0%	2.5	0.8%
E 1	General Aggregative Models	3.2	1.0%	2.8	0.7%	1.9	0.5%	1.9	0.6%
I 15	Health and Economic Development	1.2	0.4%	1.3	0.4%	0.8	0.2%	0.3	0.1%

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

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Casilda Lasso de la Vega, Spain
Joachim Merz, Germany
Leonard Nakamura, USA
Mary O'Mahony, UK
Lars Osberg, Canada
Nick Oulton, UK
Flaviana Palmisano, Italy
Vito Peragine, Italy
Shelley Phipps, Canada
Alicia Rambaldi, Australia
Ranjan Ray, Australia
Marshall Reinsdorf, USA
Nicholas Rohde, Australia
Friedrich Schneider, Austria
Paul Schreyer, France
Andrew Sharpe, Canada
Dan Sichel, USA
Jacques Silber, Israel
Marcel Timmer, Netherlands
Bart van Ark, UK
Edward Wolff, USA

Roberto Zelli, Italy
Kim Zieschang, USA