

Annual Report of the Executive Director on IARIW Activities, August 1, 2023-July 31, 2024

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August 1, 2023 to July 31, 2024. The main activities in 2023-2024 were:

- In collaboration with the Centre for International Governance Innovation (CIGI), the IARIW organized the special conference “The Valuation of Data” held in Waterloo, Ontario, Canada November 2-3, 2023.
- In collaboration with the Economic Statistics Centre of Excellence (ESCoE), the IARIW organized its 38th IARIW General Conference to take place at King’s College London August 26-30, 2024.
- In collaboration with Hitotsubashi University, the IARIW is organizing a special conference entitled “Population Ageing: Implications for Economic Measurement and Economic Performance” to take place in Tokyo, Japan, March 24-25, 2025.
- In collaboration with the World Bank, the Vietnamese Central Institute for Economic Management, the IARIW did preparatory work for the organization a special conference entitled “Improving Well-being Measurement in Data-challenged Environments in Developing Countries for Better Evidence-based Policy” to be held in Hanoi, Vietnam, October 2-3, 2025.

Financial Report

In calendar 2023, the IARIW recorded a net operating income of \$27,909, up from a loss of \$19,654 in 2022 (all figures are in US dollars). This was based on expenses of \$237,909, down 22.9 per cent from \$308,405 in 2022, and operating revenues of \$265,485, down 8.1 per cent from \$288,751 in 2022. Operating costs were lower in 2022 because it was not a General Conference year.

The Association experienced an unrealized market rise (including foreign exchange) in 2023 of \$53,370 due to the rise in equity and fixed income values, resulting on overall surplus of \$80,946. Net assets of the Association on December 31, 2023 were \$1,178,324, up 7.6 per cent from \$1,095,378 on December 31, 2022.

Once approved by the Council, the audited financial report for 2023 will be posted on the website at <http://www.iariw.org/Fin-2023.pdf>.

Membership

On July 31, 2024, the IARIW had a total of 368 members, down 3.9 per cent from 383 on July 31, 2023. The Association welcomed 71 new individual members from August 1, 2023 to

July 31, 2024, but had 73 non-renewals (excluding deaths and requests to be taken of the membership list due to retirement and change in interests).

Of the total membership, 262 were individual members (including 26 student members and 10 gratis members) and 106 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/>.

The IARIW in 2024 currently has 35 institutional members, down from 41 in 2019. In 2024 the Association lost the Australian Bureau of Statistics and Statistics New Zealand.

Institutional members play a very important role in ensuring the financial sustainability of the Association and in hosting IARIW conferences. The loss of institutional members is a concern for the Association.

38th IARIW General Conference in 2024

The Economic Statistics Centre of Excellence (ESCoE), working with the UK Office of National Statistics, is hosting the 38th IARIW General Conference at King's College London August 26-20, 2024. The conference registration is around 200, down from the normal 250-280 delegate range. The lower number of delegates is due to the drop in participation by staff from national statistical offices.

The conference program contains 108 papers in regular sessions and 17 poster papers. The Ruggles lecture is to be given by Stephen Jenkins from LSE. A plenary session to honour the contribution of Andre Vanoli to national accounting is being organized. The program is posted at https://iariw.org/wp-content/uploads/2024/02/London-2024_Jan.pdf

The IARIW has organized training sessions for its members on national accounting and poverty measurement on August 24 and August 25, with 19 persons registered for the national accounts session and 11 for the poverty measurement session.

Special IARIW Conference in 2023

The IARIW organizes special (theme or regional) conferences in non-General Conference years. In the 2023-2024 program year, the IARIW organized one special conference.

The IARIW, in collaboration with the Canadian think tank, Centre for International Governance Innovation (CIGI), organized a conference entitled "The Valuation of Data," on November 2-3, 2023 in Waterloo, Ontario, Canada. The co-chairs of the program committee were Diane Coyle from Cambridge University and Bob Fay from CIGI. The program, which included 24 papers, keynote and dinner speeches, and a closing panel, is posted at <https://iariw.org/iariw-cigi-conference-november-2-3-2023/> An excursion took place on November 4 to the Alexander Graham Bell Family Homestead in Brantford, Ontario and to the

Adam Beck Generating Station in Niagara Falls. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth*.

Special IARIW Conferences in 2025

The IARIW, in collaboration with Hitotsubashi University, is organizing a special conference entitled “Population Ageing: Implications for Economic Measurement and Economic Performance” to take place in Tokyo, Japan, March 24-25, 2025. The conference is spearheaded by Chihiro Shimizu from Hitotsubashi University. The chair of the program committee is Saturo Hagino, formerly at the Cabinet Office and now at Hitotsubashi University. The call for papers attracted 80 submissions. A program committee is currently evaluating the submissions, with the preliminary conference program to be released in September 2024.

In collaboration with the World Bank and the Vietnamese Central Institute for Economic Management, the IARIW did preparatory work in 2023-2024 for the organization of a special conference entitled “Improving Well-being Measurement in Data-challenged Environments in Developing Countries for Better Evidence-based Policy” to be held in Hanoi, Vietnam, October 2-3, 2025. This will be the first IARIW conference to be held in South-East Asia. The chair of the program committee is Hai-Ahn Dang from the World Bank and a Vietnamese national.

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 electronically as part of the membership benefits. The editors in 2023-2024 were 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, 2023 to July 31, 2024 will be posted on the IARIW website at <http://www.iariw.org/EditorialReport2024.pdf>.

The highlights of the report include the following:

- The impact factor of the journal in 2023 was 1.90, down from 2.00 in 2022 and 2.12 in 2020
- The number of regular submissions received from August 1, 2023 to July 31, 2023 was 323, up from 313 in 2022-2023, but down from 342 in 2021-2022 and 375 in 2020-21.
- A total of 33 original articles were published in the four regular issues of the *Review of Income and Wealth* in 2023-2024.
- A number of supplement issues based on special conferences are in preparation and will be released shortly.

The current contact between the IARIW and Wiley for the production of the *Review of Income and Wealth* ended on December 31, 2023. A new three-year contract for the 2024-2026 period has been negotiated. Two changes are of note. As of January 2024, Wiley no longer publishes a hard copy of the *Review of Income and Wealth*. The loss of the hard copy of the journal has drawn no negative response from the membership. Wiley is moving from a profit sharing to a revenue-sharing model for payment to its society partners. The implication of this change for IARIW revenues are unclear at this stage, but there is the strong possibility that revenues will be lower, perhaps significantly going forward.

On July 31, 2024, the terms of RIW editors ended. The Association expresses great appreciation to departing editors Conchita D'Ambrosio from the University of Luxembourg and Prasada Rao from the University of Queensland for their dedication to the journal during their many years as editors. A job well done! The Association is very grateful for their service.

Based on the recommendation of to a search committee chaired by Charles Horioka, Council appointed Robert Inklaar from the University of Groningen and Suman Seth from Leeds University RIW Editors for the five-year period from August 1, 2024 to July 31, 2029. The editorial office of the journal moves from the University of Luxembourg to the University of Groningen.

Acknowledgements

A large number of persons and institutions have contributed to the successful operation of the IARIW from August 1, 2023 to July 31, 2024. 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; Catherine van Rompaey for overall leadership of the Association as President; Charles Horioka for serving as Treasurer and President-Elect; Rebecca Riley, Sarah Woodcock, and colleagues from ESCoE for the local organization of the 38th IARIW General Conference in London; sessions organizers for putting together the program for the 38th IARIW General Conference in London; Bob Fay and Diane Coyle for co-chairing the program committee for the IARW-CIGI conference; Chihiro Shimizu from Hitotsubashi University for championing a conference in Japan; Saturo Hagino from Hitotsubashi University for chairing the program committee for the conference on implications of aging for economic measurement and performance; Conchita D'Ambrosio and Prasada Rao for editing the *Review of Income and Wealth*; the Wiley staff, especially Anthony Hey, Amanda Amen and Tracey Glass for the production of the *Review of Income and Wealth*; Frouin Group for auditing services; and CSLS staff, especially Leonel Ordonez and Ali Shariati for assistance with administrative matters.

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Ottawa, Canada
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