Review of Income and Wealth
Report of the Editors 2023-2024

1.   Overview

This is the final 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, which commenced on 1st August 2019.

This report covers the period from 1st August 2023 to 2 August 2024.

The main aspects concerning the performance of the journal are:
- Impact Factor (IF): The journal's IF increased from 0.990 in 2016 to its peak of 2.122 in 2020. The 2020 IF was boosted partly due to the inclusion of the Early Access content in the JCR. The process for determining IF has now been stabilized. The latest IF for the Review is 1.9 for 2023.
- Number of regular submissions: the number of submissions, excluding supplement issues, during the reporting year (1st August 2023 to 2 August 2024) was 323 papers. In the past editorial years, 287 manuscripts were submitted in 2018-19, 335 in 2019-20, 375 in 2020-21, 342 in 2021-22, and 313 in 2022-23.
- Total published articles: Issues 1 and 2 of Volume 70 of 2024 and Issue 4 of Volume 69 of 2023 included 33 original articles.

2.   Supplement Issues

Several Supplement Issues are expected to be published in the near future.
- The 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 and 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.
- The Supplement Issue based on the special IARIW-CIGI Conference (2-3 November 2023, Waterloo) on "Valuation of Data", guest edited by Diane Coyle.
- The 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 the 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, 2207 in 2022 with a slight decrease in 2023 (2184 total citations). This may be partially explained by a slight drop in the number of articles (from 129 in 2022 to 115 in 2023, see Table 1). The long citation half-life of 9.9 years in 2023 (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.
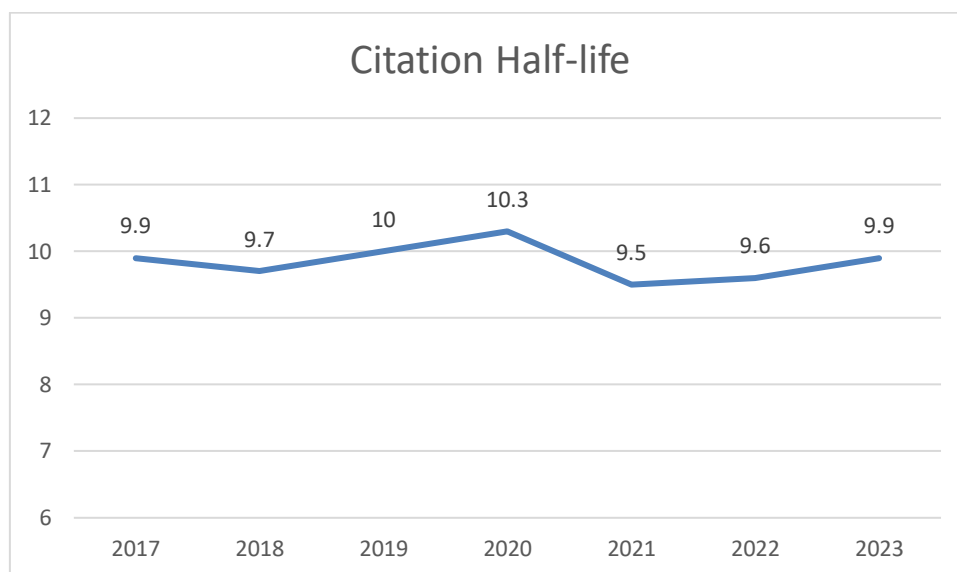
Figure 1: Citation Half-life, 2017-2023

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	61.59%	II
2016	1106	9.4	100	101	0.990	162 of 347	53.46%	II
2017	1348	9.9	92	76	1.211	162 of 353	54.25%	II
2018	1566	9.7	129	107	1.206	183 of 363	49.72%	III
2019	1566	10.0	157	112	1.402	189 of 373	49.46%	III
2020	2237	10.3	208	98	2.122	168 of 376	55.45%	II
2021	2143	9.5	213	112	1.902	204 of 381	46.59%	III
2022	2207	9.6	253	129	2.000	200 of 380	47.5%	III
2023	2184	9.9	218	115	1.900	223 of 597	62.7%	II

Source: Figures from 2023 Journal Performance Data, Journal Citation Reports (Clarivate, 2024).

The number of impact citations registered a decreasing trend 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, 208 citations in 2020, 213 citations in 2021, 253 in 2022, and a slight decrease in 2023, with 218 citations in SSCI journals to articles published in the Review in 2021 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 to include Early Access articles. In particular, following the Wiley Network definition [(Early Access and the Impact Factor: Changes to the JCR (wiley.com)](wiley.com)).

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

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

Figure 2 shows trends in the Impact Factor over the editorial years 2017 to 2023. Except for 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 temporarily increased the journal impact factor across the JCR since the numerator considers citations from Early Access articles. In contrast, 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 1.9, which aligns with the values of 2021 and 2022.

Figure 2: SSCI Impact Factor, 2017 -2023
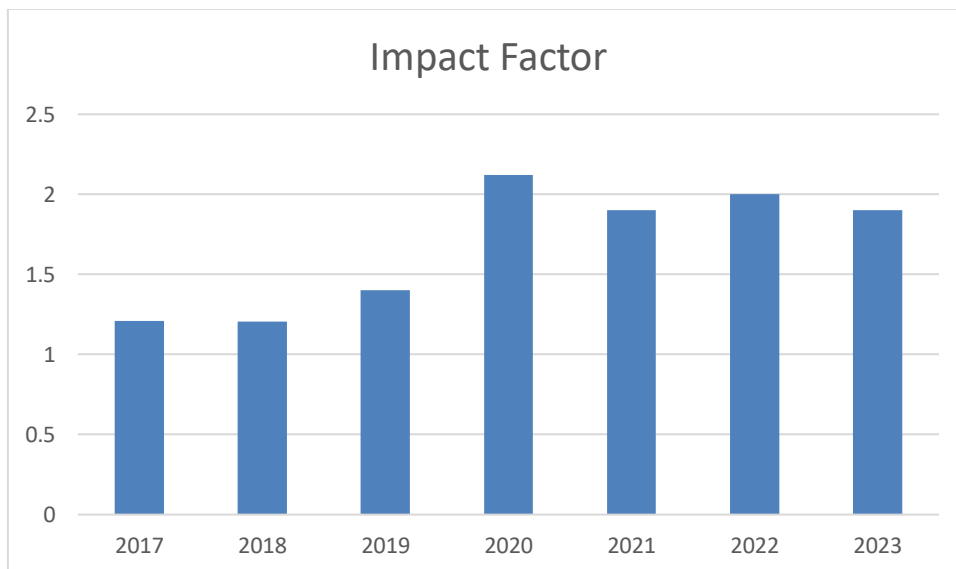
4. Status of Dossiers of Regular Issues

Table 2 reports the status of the dossiers belonging to regular issues as of August 2024 and for each editorial year since 2018. Only 5 papers from the editorial year 2022/23 are still pending. Only 5 papers have been accepted in the current editorial year, and 40 papers are pending referee assessment. The rejection rate decreased between 2018/19 and 2020/21, from 93% in 2018/19 to 87% in 2020/21.

It increased to 90% in 2021/22 and then decreased to 88% in 2022/23. In the current editorial year, it is 86% but will likely go up when final decisions on the 40 pending manuscripts are made. The editors aim to have rejection rates around 85%.

5.   Decision times

Table 3 shows the decision times of the dossiers, distinguishing between first and final decisions. 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 a first decision has decreased since the previous editorial years. Table 3 shows that about 77% of submitted papers have received a first response within three months, decreasing by one percentage point to the 78% registered in the previous editorial year and about 90% in less than six months. Time for the total review process in 2023-24 decreased compared to previous years, with about 85% of submitted papers receiving a final decision in less than six months compared to 86% and 88% in 2022-23 and 2021-22, respectively. If we restrict the sample to the rejected papers only, the response time is, on average, about one month (30.5 days), and only 12 days on average for the papers that are summarily rejected.

We have 40 original papers in the backlog awaiting to appear in print. We publish 10 papers in the first two issues of Volume 70, while Issue 4, Volume 69, contains 13 original articles. Thus, in 3 Issues, 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 16 months, while the waiting time between the acceptance and the publication date on Early View is about 3 months.

Table 2: Status of Dossiers from 2018

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)	
2018-2019	287	287	25	267	186	0	93%
2019-2020	335	335	46	289	211	0	86%
2020-2021	375	375	49	326	262	0	87%
2021-2022	342	342	36	306	250	0	90%
2022-2023	313	308	32	276	210	5	88%
2023-2024	323	283	5	278	227	40	86%

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.

<p style="text-align:center">Table 3: Decision Time on Dossiers</p>

Decision times for decisions made during time period	2019-20		2020-2021		2021-2022		2022-2023		2023-2024	
Submission to FIRST decision										
Submitted Papers	335		375		342		313		323	
Three months or less	244	73%	311	83%	287	84%	244	78%	250	77%
Four to six	73	22%	53	14%	43	13%	55	18%	41	13%
Seven to nine	15	4%	6	2%	9	3%	10	3%	5	2%
Ten to twelve	3	1%	4	1%	2	1%	3	0%	3	0%
More than twelve	0	0%	1	0%	1	0%	1	0%	0	0%
Dossiers with first decision	335	100%	375	100%	342	100%	313	100%	299	93%
Total Pending Dossier	0	0%	0	0%	0	0%	0	0%	24	7%
Median days	11		8		10		14		13	
Median days (summarily rejected excluded)	114		100		105		104		107	
Submission to FINAL decision										
Three months or less	236	70%	292	78%	279	82%	233	74%	245	76%
Four to six	46	14%	34	9%	21	6%	38	12%	30	9%
Seven to nine	14	4%	12	3%	19	6%	13	4%	5	2%
Ten to twelve	14	4%	16	4%	4	1%	8	3%	3	0%
More than twelve	25	7%	21	5%	14	4%	16	5%	0	0%
Completed dossiers	335	100%	375	100%	342	100%	308	98%	283	87%
Total Remaining Open Dossiers	0	0%	0	0%	0	0%	5	2%	40	12%
Median days	11		8		10		13.5		12	
Median days (summarily rejected excluded)	147		151		168		122		114.5	

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 increased from 14.6% in 2022/23 to 15.8% in 2023/24. Measurement of poverty, inequality, and income distribution continues to be popular, although reporting a decreasing trend, with submissions reducing from around 42% in 2022-2023 to 36.2% in 2023-2024. On the other hand, the percentage of submissions dealing with international and intertemporal analysis of income, wealth, and productivity increased to 38.4% in this editorial year. Finally, for the topic "Related problems of measurement and statistical methodology," there has been a slight decrease of about a percentage point (0.8%), from 6.4% in the previous editorial year to 5.6% for the current one.

<p style="text-align:center">Table 4: Distribution of Submissions by Topic and Region</p>

A. Distribution by Subject of dossiers received	2020-21 375	2021-22 342	2022-23 313	2023-2024 323
National and social accounting	47 (12.5%)	38 (11.1%)	46 (14.6%)	51(15.8%)
Measurement of poverty, distributional issues and well-being	183 (48.8%)	152 (44.4%)	133 (42%)	117(36.2%)
Development and integration of micro and macro systems of economic, financial and social statistics	15 (4%)	12 (3.5%)	17 (5.7%)	13(4%)
International and intertemporal analysis of income, wealth, and productivity	109 (29.1%)	124 (36.3%)	97 (31.2%)	124(38.4%)
Related problems of measurement and statistical methodology	21 (5.6%)	16 (4.7%)	20 (6.4%)	18(5.6%)
B. Distribution by Region of Origin of dossiers received	2020-21	2021-22	2022-23	2023-2024
1. Europe	179 (50.7%)	152 (49.7%)	133 (46.7%)	126 (43.2%)
2. North America	54 (15.3%)	33 (10.8%)	45 (15.8%)	36 (12.3%)
3. Asia	87 (24.6%)	88 (28.8%)	81 (28.4%)	99 (33.9%)
4. Africa	10 (2.8%)	10 (3.3%)	13 (4.6%)	11 (3.8%)
5. Oceania	12 (3.4%)	10 (3.3%)	7 (2.5%)	9 (3.1%)
6. South America	11 (3.1%)	13 (4.6%)	6 (2.1%)	11 (3.8%)

The distribution of manuscripts according to their geographical origin, reported in Table 4, shows that 43.2% comes from Europe, slightly decreasing from previous years, which was around 50%. The share of submissions from North America declined to 12.3%, while for the editorial year 2022-23, it was 15.8%. On the other hand, the share of submissions from Asia continues to increase from the previous years, representing 33.9% of the submissions in the current editorial year. The share of submissions from Africa slightly decreased to 3.8%, while submissions from Oceania marginally increased to 3.1% in the editorial year 2023-24. The share of submissions from South America experienced an increase of 1.7% from 2.1% to 3.8% in the last two editorial years.

Tables 5 and 6 help investigate the topics of submissions to the ROIW according to their JEL-code classifications. All JEL codes nominated by the authors are considered (a list that can vary from 1 to 10 codes). To each JEL code inserted by the authors, a weight equal to the reciprocal number of codes found in the list is assigned so that each manuscript weights one regardless of the number of JEL codes inserted. The table includes only the choices with a total weight of two or more (in at least one year), while the percentages are computed based on all the JEL codes mentioned. This classification confirms the importance of distributional topics and 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	2020-2021		2021-2022		2022-2023		2023-2024	
A	General Economics and Teaching	2.2	0.6%	0.8	0.2%	1.5	0.5%	4	1.2%
B	History of Economic Thought, Methodology, and Heterodox Approaches	1.1	0.3%	2	0.6%	2.5	0.8%	2.4	0.7%
C	Mathematical and Quantitative Methods	38.5	10.3%	34.5	10.1%	29.9	9.5%	23.2	7.2%
D	Microeconomics	83.3	22.2%	79.3	23.2%	69.3	22.1%	70.5	21.8%
E	Macroeconomics and Monetary Economics	36.9	9.9%	29.5	8.6%	39.1	12.5%	33.6	10.4%
F	International Economics	9.1	2.4%	9.1	2.7%	6.3	2.0%	11.7	3.6%
G	Financial Economics	14.1	3.7%	15.9	4.7%	11.4	3.6%	19.1	5.9%
H	Public Economics	23.2	6.2%	22.1	6.5%	13.2	4.2%	19.4	6.0%
I	Health, Education, and Welfare	52.9	14.1%	52.1	15.2%	40.6	13.0%	33.9	10.5%
J	Labor and Demographic Economics	51.8	13.8%	34.2	10.0%	36.3	11.6%	21.9	6.8%
K	Law and Economics	1.3	0.4%	0.3	0.1%	0.7	0.2%	1.5	0.5%
L	Industrial Organization	2.9	0.8%	3.2	0.9%	3.1	1.0%	6.1	1.9%
M	Business Administration and Business Economics; Marketing	0.2	0.1%	1.3	0.4%	2.2	0.7%	4.8	1.5%
N	Economic History	3	0.8%	2.9	0.8%	4.7	1.5%	1.5	0.5%
O	Economic Development, Technological Change, Growth	33.1	8.8%	27.2	7.9%	30	9.6%	41.6	12.9%
P	Economic Systems	4.5	1.2 %	5.3	1.5%	3.8	1.2%	5.3	1.7%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	4.4	1.2%	6.7	2.0%	8.2	2.6%	6.7	2.1%
R	Urban, Rural, and Regional Economics	8.7	2.3%	8.5	2.5%	7	2.2%	11.7	3.6%
Z	Other Special Topics	2.1	0.6%	2	0.6%	0.5	0.2%	1.3	0.4%

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

JEL Codes	Definitions	2020-2021		2021-2022		2022-2023		2023-2024	
D 31	Personal Income, Wealth, and Their Distributions	25.1	6.7%	25.5	7.4%	26.5	8.5%	25.7	7.9%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	22.9	6.1%	15.6	4.5%	13.5	4.3%	12.2	3.8%
I 32	Measurement and Analysis of Poverty	10.1	2.7%	13.0	3.8%	11.4	3.6%	8.9	2.8%
J 31	Wage Level and Structure, Wage Differentials	6.8	1.8%	7.7	2.2%	7.2	2.3%	2.4	0.7%
O 15	Human Resources, Human Development, Income Distribution, Migration	7.4	2.0%	6.2	1.8%	4.4	1.4%	10.3	3.2%
I 31	General Welfare	9.9	2.6%	6.7	2.0%	8.5	2.7%	4.2	1.3%
O 11	Macroeconomic Analyses of Economic Development	1.4	0.4%	2.7	0.8%	3.8	1.2%	2.7	0.8%
E 21	Consumption, Saving, Wealth	5.4	1.4%	4.7	1.4%	4.0	1.3%	8.6	2.7%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	3.5	0.9%	3.9	1.1%	3.0	1.0%	3.5	1.1%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	2.8	0.7%	3.6	1.1%	4.8	1.5%	4.0	1.2%
D 14	Household Saving; Personal Finance	7.1	1.9%	5.1	1.5%	3.4	1.1%	6.7	2.1%
I 3	Welfare, Well-Being, and Poverty	2.0	0.5%	4.5	1.3%	5.3	1.7%	6.0	1.9%
D 3	Distribution	1.3	0.4%	3.4	1.0%	2.7	0.9%	2.2	0.7%
H 23	Externalities-Redistributive Effects-Environmental Taxes and Subsidies	2.3	0.6%	2.2	0.6%	2.3	0.7%	1.6	0.5%
C 43	Index Numbers and Aggregation	5.8	1.5%	5.4	1.6%	4.0	1.3%	1.0	0.3%
I 30	Welfare, Well-Being, and Poverty - General	3.6	1.0%	6.0	1.8%	2.9	0.9%	2.2	0.7%
E 10	General Aggregative Models - General	2.8	0.7%	1.6	0.5%	2.2	0.7%	1.8	0.6%
H 55	Social Security and Public Pensions	2.5	0.7%	0.9	0.3%	0.1	0.0%	2.5	0.8%
I 24	Human Capital, Skills, Occupational Choice, Labor Productivity	5.2	1.4%	3.1	0.9%	3.2	1.0%	2.8	0.9%
E 31	Price Level; Inflation; Deflation	3.9	1.0%	0.9	0.3%	5.3	1.7%	2.1	0.7%
J 62	Job, Occupational, and Intergenerational Mobility	3.9	1.0%	3.3	1.0%	1.8	0.6%	0.5	0.2%
J 24	Human Capital, Skills, Occupational Choice, Labor Productivity	2.5	0.7%	3.8	1.1%	2.5	0.8%	2.3	0.7%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	3.4	0.9%	4.0	1.2%	2.3	0.7%	1.1	0.3%
O 40	Economic Growth and Aggregate Productivity - General	2.2	0.6%	0.2	0.0%	0.5	0.2%	1.4	0.4%
C 33	Panel Data Models, Spatio-temporal Models	3.3	0.9%	1.2	0.3%	0.6	0.2%	1.1	0.4%
C 14	Semiparametric and Nonparametric Methods: General	1.9	0.5%	0.3	0.1%	0.6	0.2%	0.9	0.3%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	3.9	1.0%	3.5	1.0%	1.7	0.5%	1.3	0.4%
I 14	Health and Inequality	3.4	0.9%	3.8	1.1%	0.7	0.2%	1.8	0.6%
J 16	Economics of Gender, Non-labor Discrimination	4.5	1.2%	5.1	1.5%	2.8	0.9%	0.7	0.2%
F 22	International Migration	1.0	0.3%	0.8	0.2%	1.0	0.3%	0.5	0.2%
H 31	Household	2.8	0.7%	1.5	0.4%	1.2	0.4%	1.9	0.6%
O 10	Economic Development - General	1.2	0.3%	2.0	0.6%	0.6	0.2%	1.3	0.4%
R 11	Regional Economic Activity: Growth, Development, Environmental Issues, and Changes	0.4	0.1%	1.5	0.4%	0.8	0.3%	2.3	0.7%
E 24	Employment, Unemployment, Wages, Intergenerational Income Distribution, Aggregate Human Capital, Aggregate Labor Productivity	4.5	1.2%	3.4	1.0%	5.1	1.6%	2.2	0.7%

Code	Description								
D 15	Intertemporal Household Choice, Life Cycle Models and Saving	1.6	0.4%	1.6	0.5%	0.3	0.1%	1.5	0.5%
H 24	Personal Income and Other Nonbusiness Taxes and Subsidies	3.6	1.0%	3.0	0.9%	1.0	0.3%	1.5	0.5%
I 18	Government Policy, Regulation, Public Health	2.3	0.6%	1.2	0.3%	0.6	0.2%	0.3	0.1%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	2.4	0.6%	0.3	0.1%	1.8	0.6%	0.7	0.2%
D 1	Household Behavior and Family Economics	0.4	0.1%	2.0	0.6%	1.9	0.6%	1.0	0.3%
E 01	Distribution	2.1	0.6%	2.3	0.7%	3.3	1.0%	2.3	0.7%
E 25	Aggregate Factor Income Distribution	1.3	0.3%	1.0	0.3%	1.8	0.6%	2.0	0.6%
D 13	Household Production and Intrahousehold Allocation	2.0	0.5%	0.8	0.2%	1.5	0.5%	0.9	0.3%
J 21	Labor Force and Employment, Size, and Structure	2.5	0.7%	0.2	0.1%	2.3	0.7%	1.3	0.4%
D 60	Welfare Economics - General	2.3	0.6%	0.5	0.1%	1.1	0.3%	1.5	0.5%
D 91	Intertemporal Household Choice-Life Cycle Models and Saving	0.5	0.1%	2.7	0.8%	1.8	0.6%	1.2	0.4%
J 22	Time Allocation and Labor Supply	1.6	0.4%	0.6	0.2%	1.0	0.3%	0.4	0.1%
O 12	Microeconomic Analyses of Economic Development	2.4	0.6%	0.8	0.2%	1.8	0.6%	1.0	0.3%
D 24	Production, Cost , Capital , Capital, Total Factor, and Multifactor Productivity , Capacity	2.5	0.7%	2.1	0.6%	0.8	0.3%	2.3	0.7%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	1.3	0.3%	1.6	0.5%	1.1	0.3%	1.3	0.4%
E 62	Fiscal Policy	1.4	0.4%	1.5	0.4%	1.4	0.5%	0.3	0.1%
C 21	Cross-Sectional Models, Spatial Models, Treatment Effect Models, Quantile Regressions	0.9	0.2%	3.0	0.9%	0.9	0.3%	0.3	0.1%
D 33	Factor Income Distribution	1.3	0.3%	3.4	1.0%	2.5	0.8%	0.8	0.2%
E 1	General Aggregative Models	2.8	0.7%	1.6	0.5%	2.2	0.7%	1.8	0.6%
I 15	Health and Economic Development	1.3	0.4%	0.8	0.2%	0.3	0.1%	0.5	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

Review of Income and Wealth

Editors