

Review of Income and Wealth

Report of the Editors 2024-2025

1. Overview

This is the first editorial report of the *Review of Income and Wealth* from the current editorial team, Robert Inklaar and Suman Seth, under a five-year editorial contract with IARIW, commencing on 1st August 2024. This report covers the period from 1st August 2024 to 31 July 2025.

In our first year, we have overseen several changes to the Review and its processes:

1. The Review had already become an ‘online only’ journal. This year, we have shifted to a continuous publication model, which means that articles are published in an issue with page identifiers as soon as they complete production. This has eliminated the Early View backlog and will also mean that the number of articles per issue fluctuates depending on the number of papers that clear the editorial and production process in a given period.
2. Our publisher, Wiley, developed a new template for journal articles that (amongst other changes) brings out key information on the first page much more clearly. This has been adopted, and all recent papers are typeset according to this new template.
3. We have shifted to a new editorial system, Research Exchange, developed by Wiley. As the Review was one of Wiley’s first journals to adopt this system, we have experienced many of the teething problems associated with such a new system and we thank our authors and reviewers for their patience. We also thank Wiley for their support and responsiveness to our feedback; while we still see areas for improvement the system’s usability has increased considerably throughout the year.

The main aspects concerning the performance of the journal are:

- **Impact Factor (IF):** The latest IF for the Review is 1.8 for 2024, a number comparable to but slightly lower than in recent years.
- **Regular submissions:** the number of submissions, excluding special conference virtual issues was 306 papers. This is broadly in line with submission volumes of recent years.
- **Total published articles:** We published 79 original articles, divided over the year 70(3): 15; 70(4): 15; 71(1): 33, 71(2): 16. This is more than the usual ± 40 per year and is due to the elimination of the Early View backlog.

2. Special conference virtual issues

With the move to continuous publication, papers that were submitted after a special IARIW conference and guest edited are no longer published together in the same issue. Instead, articles are combined into ‘Virtual Issues’ that can be linked to:

The Virtual 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 is available at: [https://onlinelibrary.wiley.com/doi/toc/10.1111/\(ISSN\)1475-4991.measuring-intangible-assets](https://onlinelibrary.wiley.com/doi/toc/10.1111/(ISSN)1475-4991.measuring-intangible-assets).

Several issues are still in the editorial process:

- The Virtual Issue based on the special IARIW-CIGI Conference (2-3 November 2023, Waterloo) on “Valuation of Data”, guest edited by Diane Coyle.

- The Virtual 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.
- The Virtual Issues based on the IARIW-Hitotsubashi University Conference on “Population Ageing: Implications for Economic Measurement and Economic Performance”, Tokyo, Japan, March 24-25, 2025, guest edited by Charles Horioka and Chihiro Shimizu.

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: Cited Half-life, 2017-2024

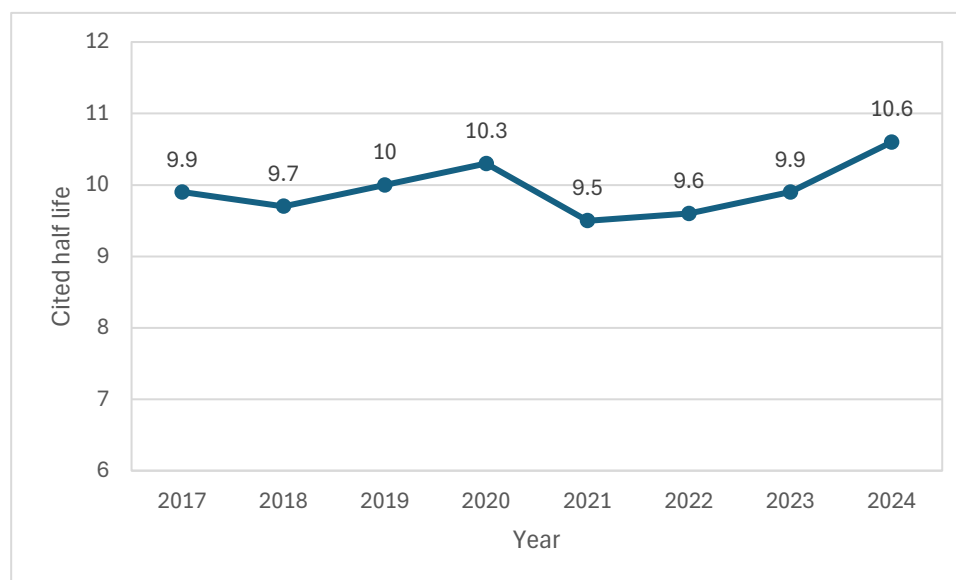


Table 1: Citation and Impact Factor Statistics

	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	224 of 600	62.7%	II
2024	2213	10.6	157	85	1.800	234 of 617	62.2%	II

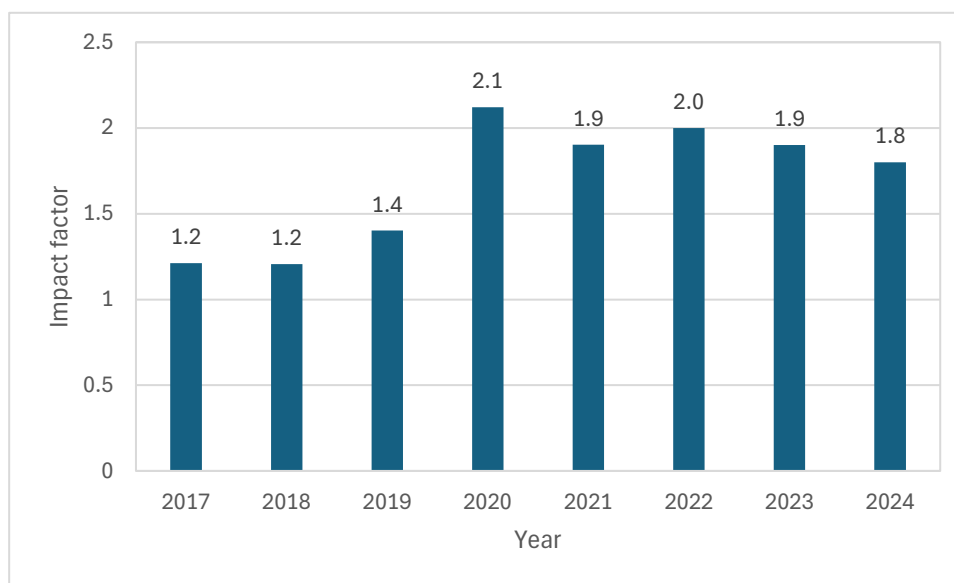
Source: Figures from 2024 Journal Performance Data, Journal Citation Reports (Clarivate, 2025).

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 and a further decrease in 2024, with 157 citations in SSCI journals to articles published in the Review in 2022 (118) and 2023 (39).

Figure 2 shows trends in the Impact Factor over the editorial years 2017 to 2024. The big jump registered in 2020 was partly due to the inclusion in the statistics of the Early Access content into the JCR. 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 year, the IF is 1.8, which is comparable to the IF since 2020.

Figure 2: SSCI Impact Factor, 2017 -2024



4. Status of Dossiers of Regular Issues

Table 2 reports the status of the dossiers belonging to regular issues as of August 2025 and for each editorial year since 2018. The rejection rate in this period has typically been 80 percent or higher, most of which are desk rejections by one of the editors. This rejection rate is not a target but is because many submissions do not have any relation to economic measurement, a key goal and distinguishing feature of the Review.

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	313	[32-37]	[276-281]	210	0	[88-90%]
2023–2024	323	323	[5-45]	[278-308]	227	0	[86-99%]
2024–2025	306	260	11	249	216	46	81%

Notes: ‘Still pending’ includes papers that have been returned for revision and papers that are still under review.; the rejection rate can change depending on whether ‘still pending’ papers are ultimately accepted or rejected.

Numbers accepted and rejected for 2022–2023 and 2023–2024 are not exact because the previous editorial team still had 45 pending papers as of August 1, 2024. These dossiers have all been resolved, but it is unclear how many of those were accepted and how many rejected.

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 80 percent of submitted papers have received a first response within three months, similar to previous years, and about 85 percent in less than six months. Time for the total review process in 2024-25 shows about 82 percent 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, about one month (30.5 days), and only 11 days on average for the papers that are summarily rejected.

Table 3: Decision Time on Dossiers

Decision times for decisions made during time period	2020-2021		2021-2022		2022-2023		2023-2024		2024-2025	
Submission to FIRST decision										
Submitted Papers	375		342		313		323		306	
0-90 days	311	83%	287	84%	244	78%	250	77%	245	80%
91-180 days	53	14%	43	13%	55	18%	41	13%	15	5%
181-270 days	6	2%	9	3%	10	3%	5	2%	2	1%
271 days – twelve months	4	1%	2	1%	3	1%	3	1%	0	0%
More than twelve months	1	0%	1	0%	1	0%	0	0%	0	0%
Dossiers with first decision	375	100%	342	100%	313	100%	299	93%	262	86%
Total Pending Dossier	0	0%	0	0%	0	0%	24	7%	44	14%
Median days	8		10		14		13		11	
Median days (summarily rejected excluded)	100		105		104		107		71	
Submission to FINAL decision										
0-90 days	292	78%	279	82%	233	74%	245	76%	237	77%
91-180 days	34	9%	21	6%	38	12%	30	9%	16	5%
181-270 days	12	3%	19	6%	13	4%	5	2%	5	2%
271 days – twelve months	16	4%	4	1%	8	3%	3	1%	2	1%
More than twelve months	21	6%	14	4%	16	5%	0	0%	0	0%
Completed dossiers	375	100%	342	100%	308	98%	283	88%	260	85%
Total Remaining Open Dossiers	0	0%	0	0%	5	2%	40	12%	46	15%
Median days	8		10		13.5		12		11	
Median days (summarily rejected excluded)	151		168		122		114.5		119	

Notes: Figures for 2022–2023 and 2023–2024 have not been updated from the previous editorial report, so still include the 45 open dossiers that have been resolved (in italics).

6. Submissions classified by topics

Table 4 reports the distribution of submissions across topics. We first carry over the list of topical areas that has been used in previous editorial reports; earlier reports also gave an overview by JEL code, but this has not (yet) been feasible to systematically track in the new editorial system. Trying

to make a similar categorization of this year's papers has proven difficult to do in a comparable manner to earlier reports. One reason is that it is often hard to make a clear distinction between papers primarily focused on measurement and accounting methods versus more applied papers as our goal is for economic measurement to be part of all papers. Furthermore, we observe a broader scope of papers being submitted, including on labor and household economics that are clearly related to 'income and wealth' in a broader sense but not easily captured or distinguished in one of the five older topics.

We therefore propose a new topic list that also distinguishes five categories, so that we can see trends across broad groups. In the new topic list, we see that traditional economic growth and development papers make up approximately one quarter of papers, just as papers on distributional measurement and analysis. The topic social policy and welfare economics includes papers looking at tax systems and social outcomes. Under the topic Household economics and financial behavior, we find papers on (e.g.) savings behavior, financial inclusion as well as gender. Finally, the topic Labor economics and human development covers papers ranging from Stephen Jenkins' Ruggles lecture on income and earnings volatility to the impact of artificial intelligence on the labor market.

Table 4: Distribution of Submissions by Topic and Region

	2021-22	2022-23	2023-2024	2024-2025
Total number of manuscripts	342	313	323	306
A. Distribution by Subject of dossiers received				
1. National and social accounting	38 (11%)	46 (15%)	51 (16%)	
2. Measurement of poverty, distributional issues and well-being	152 (44%)	133 (42%)	117 (36%)	
3. Development and integration of micro and macro systems of economic, financial and social statistics	12 (4%)	17 (6%)	13 (4%)	
4. International and intertemporal analysis of income, wealth, and productivity	124 (36%)	97 (31%)	124 (38%)	
5. Related problems of measurement and statistical methodology	16 (5%)	20 (6%)	18 (6%)	
1. Distributional measurement and analysis				81 (26%)
2. Economic development and growth				73 (24%)
3. Social policy and welfare economics				55 (18%)
4. Household economics and financial behavior				51 (17%)
5. Labor economics and human development				46 (15%)
'Micro'	180 (53%)	170 (54%)	148 (46%)	178 (58%)
'Macro'	162 (47%)	143 (46%)	175 (54%)	128 (42%)
B. Distribution by Region of Origin of dossiers received				
1. Europe	152 (50%)	133 (47%)	126 (43%)	116 (38%)
2. North America	33 (11%)	45 (16%)	36 (12%)	29 (10%)
3. Asia	88 (29%)	81 (28%)	99 (34%)	118 (39%)
4. Africa	10 (3%)	13 (5%)	11 (4%)	18 (6%)
5. Oceania	10 (3%)	7 (3%)	9 (3%)	18 (6%)
6. South America	13 (5%)	6 (2%)	11 (4%)	7 (2%)

Notes: Figures for 2022–2023 and 2023–2024 have not been updated from the previous editorial report. Percentages may not add to 100 due to rounding. The category of 'micro' topics in the top list are topics 2, 3 and 5; in the bottom we include 1, 4 and 5. The 'macro' topics are 1 and 4 from the top list and 2 and 3 from the bottom.

To provide an approximate link between the old and new topic list, we distinguish between a broader category of more 'micro' topics and more 'macro' topics. The distinction in both lists is imperfect, but the more 'micro' topics typically involve analysis of individual-level data and focuses more on between-person differences in outcomes versus 'macro' topics that include more emphasis on country-level or cross-country outcomes and include more accounting-focused studies (see the notes to the table for details). In 2024–2025, we saw more 'micro' papers than 'macro' papers (58 versus

42 percent), which is fairly common. Given the approximate nature of this micro-vs-macro comparison, we do not want to read too much into between-year movements.

The distribution of manuscripts according to their geographical origin is also reported in Table 4. While the Review continue to attract many manuscripts from Europe (38 percent), the share of manuscripts from Asia is now, for the first time, higher (39 percent). This continues a longer-running trend; back in 2021-22 50 percent of manuscripts came from European countries and only 29 percent from Asia. The other regions represent a smaller share of submissions, ranging from 10 percent (North America) to 2 percent (South America), with Africa and Oceania at 6 percent. The smaller numbers make it hard to discern clear trends.

7. Relation with Wiley 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 with royalties for IARIW of about \$100,000 in 2024. In addition, Wiley has started a new marketing strategy to increase readership and outreach to authors, including emails to new ROIW authors, notifications for articles that reach 500 downloads, and recognition to authors who publish a top 10 most cited article from the prior 24 months.

8. Acknowledgements

We would like to thank the IARIW, including particularly David Johnson and the IARIW Secretariat, for their support throughout the past year. We also thank the team at Wiley for their constructive cooperation, efficient production and effective management of all publishing-related matters. We also want to thank members of the editorial board as well as the many referees without whom running such a peer-reviewed publication would not be possible.

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