Annual Report of the Executive Director on IARIW Activities, August, 2008-August, 2009

This report provides an overview of the activities of the International Association for Research in Income and Wealth (IARIW) from August, 2008 to August 2009. Overall, the state of the Association is excellent.

Key highlights of the period were:

- the holding of the 30th IARIW General Conference, which took place in Portoroz, Slovenia August 24-30, 2008, with a record number of participants;

- the co-organization, with the South Asian Institute of Management, of an international conference on measuring the informal sector in developing countries, held September 23-26, 2009 in Kathmandu, Nepal; and

- the continuation of a strong financial performance, with a surplus of $79,198 US in 2008 and an increase in net assets to $662,304.

Financial Report

In 2008, the IARIW enjoyed a surplus of $79,198 (all figures in US dollars), based on revenues of $277,753 and expenses of $198,555. This was down from a surplus of $125,955 in 2007. Net assets of the Association on December 31, 2008 were $662,304, up $17,990 or 2.8 per cent from $644,314 on December 31, 2007. The high proportion of the Association’s financial assets in fixed investments protected the Association from suffering substantial losses in a period of turmoil for financial markets.

Based on the first nine months of 2009, the financial performance of the Association this year is expected to be somewhat better than experienced in 2008 as the expenses associated with the special conference in Nepal will be less than those associated with the 2008 General Conference.

Once approved by the Council, a detailed audited financial report for 2008 will be posted on the website and will be published in the December 2009 issue of the Review of Income and Wealth.

Membership

On August 24, 2009, the IARIW had a total of 479 members, down 5.5 per cent from 507 members on August 14, 2008. Of this total, 354 were individual members (including 12 student members and 9 gratis members) and 125 were persons nominated by the institutional members as part of their institutional membership. All members are listed in the members directory posted at http://www.iariw.org/memlist.asp.
The fall in the number of members was due to the non-renewal of membership of a large number of persons who joined in 2008 to participate in the General Conference. That year, all conference participants were required to join the Association, but were charged no registration fee for the conference. This requirement created considerable churning in the membership roles. This rule is to be reviewed.

The IARIW currently has 40 organizations which are institutional members (mostly central statistical agencies, but also some central banks and international organizations). These members play a very important role in ensuring the financial sustainability of the Association. A list of the institutional members is posted at http://www.iariw.org/member.asp and published on the inside back cover of the Review of Income and Wealth.

General Conference

The major activity of the Association is the organization of general conferences held every second year. These conferences bring together leading researchers from across the world to present frontier research in the income and wealth fields. The conferences are hosted by the national statistical offices of the venue country. In 2008, the Statistical Office of the Republic of Slovenia assumed this role. In 2010, the Swiss Federal Statistical Office will host the conference and in 2012 the three US statistical agencies (Bureau of Economic Analysis, Bureau of Labor Statistics, and Bureau of Census), in association with the National Bureau of Economic Research and the Conference on Research in Income and Wealth, will assume this role. In 2014 Statistics Netherlands will host the conference.

The 2008 conference was held August 24-30 in Portoroz, Slovenia, and was the largest yet, with 290 delegates. A total of 160 papers (134 regular session papers and 26 poster session papers) were spread over 23 regular sessions (3 plenary sessions and 20 parallel or concurrent sessions) and two poster sessions. A key feature of this conference is that all papers in the non-poster sessions are presented by the discussant in the IARIW tradition. The prestigious Ruggles Memorial Lecture, which was established in 2004 at the Cork conference, was delivered by long-time IARIW member Professor Dale Jorgenson of Harvard University on the topic of a new architecture for the national accounts. The lecture was published in the March 2009 issue of the Review of Income and Wealth. The papers from the conference are posted at www.iariw.org/c2008.asp. Many of the presentations of the discussants are also posted.

A detailed account of the conference has been prepared by the Statistical Office of the Republic of Slovenia and is posted at www.iariw.org/2008%20report.pdf.

Two programs first introduced at the 2006 General Conference, namely a program for financial assistance for paper givers and a bursary program for economists in statistical agencies in poor countries, were continued at the 2008 conference.
Eleven persons applied for financial assistance to attend the 2008 General Conference. All were awarded at least some support. Persons receiving assistance came from a range of countries, including transition and developing countries such as Indonesia, China, Bolivia, Nigeria, Vietnam, India, Poland, Kenya, and Argentina, as well as developed countries such as the United States and Italy.

The objective of the bursary program is to foster the professional development of economists in the national accounts and households survey divisions of central statistical agencies in low income countries. The bursary covers the travel costs, accommodation and meal expenses, and registration fees of attending the General Conference. With the assistance of the United Nations Statistical Office, the IARIW invited the statistical offices of 13 African countries to nominate candidates for the bursary. We offered four bursaries to economists from the central statistical offices of Seychelles, the Gambia, Tanzania, and Uganda. Unfortunately, visa requirements imposed by the Government of Slovenia prevented all four bursary holders from attending the conference.

A new initiative at the 30th General Conference was the organization of a training session on national accounts that took place immediately preceding the conference. The course was taught by national accounts expert Francois Lequiller, former Director of National Accounts at the OECD and currently Inspecteur General at INSEE. The course was offered free of charge to IARIW members. The target audience for the course is not experts in national accounts but rather persons with recent economics training at the Master's or PhD level who are regular users of national accounts data but who may lack a deeper understanding of their structure and how they are estimated. The purpose of the course is to convey the basic concepts of national accounting as well as the structure of national accounts, to discuss the structure of certain key accounts and to introduce some advanced research topics related to national accounting. The workshop material was based on the book Understanding National Accounts by François Lequiller and Derek Blades (OECD, Paris, 2006). Around 20 persons attended the training session and the evaluations were very favourable. It is expected that this initiative will be expanded to two training sessions at the 2010 General Conference.

**Special Conferences**

The IARIW organizes special or regional conferences in non-General Conference years. In September 2007 a conference on measuring income and wealth in transition economies was organized with the National Bureau of Statistics of China in Beijing, China. In July 2009 a special issue of the *Review of Income and Wealth* based on selected papers from this conference was published. The guest editors of the issue were Peter Saunders from the University of New South Wales (Australia) and Harry Wu from Hong Kong Polytechnic University.

In 2009, this tradition of special conferences was continued. The IARIW partnered with the Nepalese South Asian Institute of Management to organize a conference entitled “Measuring the Informal Economy in Developing Countries.” The conference took place in Kathmandu, Nepal September 23-26, 2009. The program is
posted at http://www.iariw.org/c2009.php. Selected papers from the conference will be published in a special issue of the *Review of Income and Wealth* in early 2011. Details on this successful event will be discussed in the 2009-10 annual report.

The possibility of a special conference in 2011 in South Africa on income and wealth issues in Africa is currently being discussed with Statistics South Africa.

**Changes in the Make-up of the IARIW Council**

The biennial election for the IARIW Council was held in the late spring and summer of 2008. The membership nominated seven individuals to run for the three Council openings. The three persons who received the most votes were, in alphabetical order, Francisco Ferreira (World Bank), Joachim Frick (DIW-Berlin, Germany), and Alice Nakamura (University of Alberta, Canada). These three members will serve a six year term from 2008 to 2014.

**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 as part of the membership benefits.

The term of the editorial team ended in July 2009. A call for applications for a new editorial team for the five year period from August 1, 2009 to July 31, 2014 was posted on the website and distributed to the membership. An application from the team of Robert G. Hill from the University of Graz in Austria, Conchita D’Ambrosio from the University of Milan-Bicocca and DIW Berlin and Stephan Klasen from the University of Gottingen was accepted. Effective August 2009, the editorial office of the Review of Income and Wealth has moved from the University of Groningen to EconPubblica at Universita Bocconi in Milan, Italy.

The editors have produced a report detailing the operations of the journal from August 1, 2004 to July 31, 2009. This report will be posted at the IARIW website and will be published in the December 2009 issue of the *Review of Income and Wealth*.

**Acknowledgements**

A large number of persons have contributed to the successful operation of the IARIW in the 12 month period from August 2008 to August 2009. I would like to particularly thank the following persons for their contributions to this success: the 40 IARIW institutional members whose support ensures the financial sustainability of the organization; the IARIW Council for its strong support of our activities; IARIW Chair Andrea Brandolini for his leadership role; past IARIW Chair Stephen Jenkins for his role in chairing the selection committee for the new editorial team of the *Review of Income and Wealth*; staff of the Statistical Office of the Republic of Slovenia, especially Erika Znidarsic, for the organization of the 30th General Conference; session organizers for the
30th General Conference; Peter van de Ven for chairing the Financial Committee; Markus Jantti for chairing the training committee; Michael Ward for spearheading the organization of the special conference on measuring the informal sector for the Fall of 2009, and after his untimely death in the fall of 2008, Derek Blades for assuming this responsibility; Bishnu Pant for local arrangement for the 2009 special conference; Bart van Ark, Marcel Timmer, Stephan Klasen, Robert Hill, and Conchita D’Ambrosio for editing the *Review of Income and Wealth*; the Wiley-Blackwell staff, especially Hester Tilbury and Carmen Sherry, for the production of the *Review of Income and Wealth*; Brian Watson and Ray Folkins for accounting and auditing services, and CSLS staff (Jean-Francois Arsenault, Graham Beattie, Peter Harrison, and Simon Lapointe) for excellent assistance with administrative matters.

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October 8, 2009  
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