

INTERNATIONAL ASSOCIATION FOR RESEARCH IN
INCOME AND WEALTH

Twenty-Eighth General Conference, 2004, Cork, Ireland, 22–28 August

CALL FOR PAPERS

The Twenty-Eighth General Conference of the International Association for Research in Income and Wealth will be held in Cork, Ireland from 22 to 28 August 2004. There will be three plenary sessions, eight parallel sessions and at least two contributed papers sessions. The topics and organizers of individual sessions are given below. Persons interested in submitting a paper to be considered for any of these sessions should e-mail directly to the appropriate Session Organizer, enclosing an outline or abstract for the proposed paper. For updated information on the conference and individual sessions, see the IARIW website at: <http://www.iariw.org> or <http://www.econ.nyu.iariw>

MONDAY, 23 AUGUST, MORNING

Plenary Session 1: Recording and Measurement of International Flows

Organizer: Mick Lucey, Central Statistical Office of Ireland, Dublin, Ireland

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Description:

To be announced.

MONDAY, 23 AUGUST, AFTERNOON

Parallel Session 2A: Improvements to the SNA

Organizer: Barbara Fraumeni, Bureau of Economic Analysis, Washington, DC, U.S.A.

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Description:

The publication of the 1993 System of National Accounts served as a major milestone in creating international standards for compiling a fully integrated set of accounts measuring a nation's production, income, capital, financial transactions, and wealth. While statistical agencies continue to make progress toward full implementation of the 1993 SNA, attention has turned to the SNA as an evolving standard that can reflect the complexities and measurement challenges facing us.

Economists have already made a number of suggestions for possible changes in the SNA, these include to name a few: modification of the production account to allow for measurement of multifactor productivity; consideration of holding gains and losses particularly as they impact consumer spending; the treatment of knowledge, particularly R&D, and other intangibles; greater incorporation of

environmental measures such as depletion and discoveries of natural resources, reflecting SEEA 2000; a number of suggestions related to financial assets. In addition, expansion of nonmarket accounts through satellite accounts has been considered.

Parallel Session 2B: Intergenerational Transmission of Inequality

Organizers: Miles Corak, Statistics Canada, Ottawa, Canada
Dean Lillard, Cornell University, Ithaca, U.S.A.

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Dr13@cornell.edu

Description:

An increasing number of longitudinal micro data sets—either survey based or administrative—have matured to the point that it is possible to study associations between socio-economic outcomes across members of the same family who belong to different generations.

This research examines the relationship between the labor market status of parents and the outcomes of their children in adulthood. The transmission of occupational status between fathers and sons has, for example, been a long standing concern, but more recently attention has also been paid to the transmission of income and wealth from parents to children. This literature is an important element in understanding how inequality evolves over time, and sheds light on the degree of equality of opportunity.

This session aims to present research that investigates the extent and causes of the association between the income, earnings, or wealth of members of different generations from the same family. The organizers will give preference to papers that contribute to three related themes: (1) a cross-national understanding of the intergenerational correlations of income and wealth, including not only developed but also developing and transition economies; (2) an examination of intergenerational dynamics among particular sub-groups of national populations including ethnic minorities and immigrants; and (3) an understanding of the underlying determinants of intergenerational correlations and the role of government policy. Preference will also be given to papers that highlight the use of new data sources or new empirical methods for the study of intergenerational dynamics, and to those sensitive to measurement error and other potential sources of bias highlighted in this literature.

TUESDAY, 24 AUGUST, MORNING

Plenary Session 3: Accounting for Housing Stocks and Flows in Economic Statistics

Organizers: David Johnson, Bureau of Labor Statistics, Washington, DC, U.S.A.
Philip Smith, Statistics Canada, Ottawa, Canada

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Philip.smith@statcan.ca

Description:

The treatment of the costs and benefits of owner-occupied housing is important in the national accounts, price indexes, and income and poverty measurement. The SNA treats home-owners as if they rent back their houses from themselves, hence separating the home-owner as landlord from his or her role as tenant. However, the resulting imputation is large and disquieting to some experts. The Canberra group also considered including imputed rent in a measure of income. In some countries, the service flow (as measured by the rental equivalence value) is included as a component in the CPI; however, other countries exclude housing from their price indexes. Housing is an essential component in spatial comparisons of prices. For poverty measurement, the value of home-ownership is critical in determining the resources available and the costs faced by low-income households. Finally, the asset value, together with associated issues related to renovations and repairs, depreciation, user cost and holding gains and losses, is an essential element in examining national wealth, saving rates and household savings behavior.

This session will offer a wide-ranging look at home-ownership from both the micro and macro perspectives. Theoretical and empirical studies focused on measurement of the value of home-ownership, in either the stock or the flow dimensions, are welcome.

TUESDAY, 24 AUGUST, AFTERNOON

Parallel Session 4A: Treatment of Financial Services

Organizers: Ruth Meier, Swiss Federal Statistics Office, Neuchâtel, Switzerland
Paul Schreyer, OECD, Paris, France

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Paul.schreyer@oecd.org

Description:

Globalization financial innovation and a shift away from the traditional deposit/loan business over the past decade or so have complicated the measurement of financial services, the identification of financial instruments and service margins, as well as the statistical treatment of some of the units dealing in financial services. Thus, the session aims at presenting research that addresses the question “Do current SNA/BOP prescriptions fully account for the services provided by financial corporations (such as commercial and investment banks, insurance and reinsurance companies)?”

The session organizers will strive for a balanced mixture of empirical and conceptual work. Preference will be given to papers addressing one or more of the following areas: (i) financial innovation, new financial instruments and services and their measurement in the national accounts or the balance of payments; (ii) price and volume measures of financial services; (iii) economic performance of the financial services industries (e.g. productivity development).

Parallel Session 4B: Multidimensional Measurement and Comparisons of Economic Well-Being

Organizers: Thesia Garner, Bureau of Labor Statistics, Washington, DC, U.S.A.
Jean-Yves Duclos, Université Laval, Sainte Foy, Canada
Lars Osberg, Dalhousie University, Halifax, Canada

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Description:

Over 50 years ago, the United Nations issued a Universal Declaration of Human Rights that declared (Article 25):

Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing, medical care and necessary social services, and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other loss of livelihood in circumstances beyond his control.

However, although Article 25—like other human rights documents—identifies a number of important dimensions of basic human rights and individual well-being, it does not suggest a methodology for their measurement. In particular, when one wants to compare countries and when some rights are satisfied, for some people, in each country, the issue of aggregation (across individuals and across specific rights) in the measurement of overall attainment of human rights is crucial. The language of “basic human rights” also suggests that there is an important qualitative distinction between attaining minimal levels of adequacy in particular dimensions (e.g. housing or health care) and levels of supply in excess of that minimally adequate standard. Recently, many countries have begun to examine in greater detail than ever before possible, the multiple dimensions of well-being and what it means to experience an adequate level of living.

At the macro-level, multi-dimensional measures of well-being have included the wealth, consumption, and investments in health which contribute to society’s well-being. Issues of population growth, morbidity, mortality, and fertility have been incorporated in some of these assessments, as has accounting for differences in quality of life with increased longevity in a society. The role of the environment has also come more into focus in recent years.

Micro-level examinations include defining what is meant by “adequate” from both policymaker and societal perspectives. Cognitive research has been used in this endeavor and then applied to the collection of household survey data. Issues of defining terms for measurement and data collection has been the work of many social scientists including economists. Some of this work has focused on minimum income and spending needs, consumption adequacy, food and other commodity security, risk of unemployment and illness, general health, the impact of crime, access to education and health care, deprivation, and social exclusion. Other recent work examines the relationships between happiness and economic well-being, and life satisfaction and economic well-being. Much of this work supports the contention that well-being is not just absolute but also relative. Findings suggest that personal assessments of individuals are good measures and can be used in com-

bination with other types of measures to develop overall societal evaluations of economic well-being.

The purpose to this session is to present and discuss recent work examining the multiple dimensions of economic well-being. Priority will be given to methodological studies incorporating various of these dimensions and their relationship to each other and more broadly to inequality and poverty. The validity and reliability of these measures will be assessed. Priority will also be given to cross-national comparisons. Much work on multiple dimensions of well-being has focused on developing countries and this will be reflected in this session.

WEDNESDAY, 25 AUGUST

Full Day Excursion

THURSDAY, 26 AUGUST, MORNING

Plenary Session 5: Measuring and Interpreting Trends in Global Inequality and Poverty

Organizers: Stephan Klasen, University of Munich, Munich, Germany

D. S. Prasada Rao, University of New England, Armidale, Australia

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Dr Rao@metz.une.edu.au

Description:

In recent years, there has been a major debate about global inequality. Some have claimed rapidly rising global inequality and blamed globalization for it, others suggested declining inequality and credited globalization for it. In between these two views, there are many different positions taken and approaches used. Part of the radically different findings related to different methods and data used, partly relate to the interpretation of these data.

Significant reductions in country, regional and global poverty are part of the Millennium Development Goals (MDGs) set for the next two decades. The World Bank provides global and regional poverty estimates based on \$1-a-day and \$2-a-day poverty lines. There is considerable debate concerning the methodology used in deriving these estimates, and, in particular, on the use and appropriateness of purchasing power parities (PPPs) from the International Comparison Program (ICP). PPPs are also central to the measurement of global inequality.

The purpose of this session is to investigate these issues, clarify and contribute to this debate about the measurement and trends in global inequality and poverty. Particular issues to be covered during the Session include:

- (a) The role of PPPs in generating estimates of global inequality and poverty. PPPs are applied to national accounts or to micro data;
- (b) The role of national accounts data versus household survey data in the measurement of global inequality and poverty, including the discrepancy between the two data sources;
- (c) The role of demography (both population size and population dynamics) in estimating and interpreting global inequality;
- (d) Decomposition of global inequality and poverty by population subgroups, and examination of inequality by income sources;

- (e) Global inequality and poverty in non-income measures; and
- (f) Impact of policies (trade policies, aid policies, capital flows, etc.) on global inequality and poverty.

THURSDAY, 26 AUGUST, AFTERNOON

Parallel Session 6A: The Valuation of R&D Expenditure and Output in International Comparisons

Organizers: Bart van Ark, University of Groningen, Groningen, The Netherlands
Robert McGuckin, The Conference Board, New York, U.S.A.

E-mail: h.h.van.ark@eco.rug.nl
Robert.mcguckin@conference-board.org

Description:

With the rapid increase in globalization and technological change, the area of international comparisons of science and technology indicators has become increasingly important. Although many statistical agencies have a long tradition in measuring R&D and attempts to construct R&D satellite accounts, the implications of these changes for measurement frameworks is an important area for inquiry.

This session focuses on the implications of the changing nature and geographic distribution of R&D for international comparisons of real R&D expenditure and output. Contributions that examine the impact of changes in international (industry) specialization of R&D, changing organization of global R&D in multinational firms, and regional differences in R&D structure on the measurement framework (e.g. within internationally harmonized satellite accounts) are especially welcome.

General topic areas: R&D Expenditure, R&D Intensity, Satellite Accounts.

Parallel Session 6B: Measuring Social Preferences

Organizer: Anders Björklund, SOFI, Stockholm University, Stockholm, Sweden
E-mail: anders.bjorklund@sofi.su.se

Description:

Over the years, IARIW research has focused on the measurement and analysis of both the size of the common pie—the national product—and its distribution among groups, households and individuals. Much less emphasis has been put on the analysis of the populations' preferences for these two outcomes. There are many issues at stake: values, tastes and preferences, and the way they are revealed in actual levels and types of redistribution. Research on such preferences and their socio-economic correlates could also create a bridge between IARIW research and the rapidly expanding political economics literature on the determinants of social policies.

Many surveys have added questions about respondents' attitudes toward income inequality and toward redistribution of income, goods and services by taxes and transfers, among them the World Values Survey and the International General Social Survey. Such questions, particularly when combined with data on respondents' actual incomes or other dimensions of socio-economic status, have not been explored to their potential in income distribution research.

Many questions like the following can be asked:

Do people believe in a fundamental efficiency–equality trade-off, and, in that case, how do they value the two outcomes? What kind of equality do people value?

Is aversion against poverty stronger than aversion against overall inequality?

Are long-run measures really more important than short-run measures as economists often have claimed? And if so, can people accept less equal outcomes if there is more equality of opportunity or more economic mobility in a society?

Papers are sought on all topics that fall under this heading but, other things being equal, the priority is for papers that attempt to explain rather than only describe social preferences. Priority will be given to papers that span multiple countries and time periods, or which involve meta-analysis of public of opinion responses.

FRIDAY, 27 AUGUST, MORNING

Parallel Session 7A: Time Use and Inequality

Organizers: Joachim Merz, University of Lüneburg, Lüneburg, Germany

Andrew Harvey, Saint Mary's University, Halifax, Canada

E-mail: merz@ffb.uni-lueneburg.de

Andrew.harvey@stmarys.ca

Description:

Increasingly it is recognized that the income and wealth perspective has to be enriched by considering time as a resource central to the welfare and the living conditions of individuals and the society.

This session will bring together and discuss new distributional insights of individual time use and income. Questions in mind are: What time use effort is required for people to earn a living? What working hours arrangements (part-time, split hours, multiple jobs, etc.) do they have? What are the interdependencies of income and time use for working and non-working (household, social work, leisure . . .)? Since time restricts all activities, do decreases/increases in working hours affect social exclusion? How do these questions vary, and to what extent across social groups? Is the work time burden and the further time use spectrum of the poor different from others? Who is poor (who is rich) measured by time and/or income?

From an applied and theoretical point of view micro and macro papers are welcome along these questions of how the time dimension is connected with the income distribution. Extended income and working hours analyses are part of this. Dynamic (panel, multiple cross section) and international cross section data may describe by stylized time data, and/or time diary methods working hours, working hours arrangements, activity timing in general, and its connected income.

Parallel Session 7B: High Frequency Output, Income and Saving Estimates

Organizer: Liv Hobbelstad Simpson, Statistics Norway, Oslo, Norway

E-mail: lhs@ssb.no

Description:

This session is intended to cover important aspects of the compilation of quarterly national accounts by institutional sectors.

Development of quarterly accounts by institutional sectors is one of the key projects in the European Statistical System. They are central to the creation of a complete set of integrated national accounts, linking GDP, Balance of Payments, Government Accounts, Financial Accounts and the Rest of the World accounts.

Economic policymaking and analyses require reliable short-term statistics on growth in output, wages and salaries, employment, consumption, saving and other core variables. Present quarterly national accounts give information on GDP growth and the structure of industries. The income and income distribution amongst sectors of the economy is often not covered. In the making of economic policy, knowledge of variables like the household savings ratio and net lending is of high value.

As for the annual accounts by institutional sectors, the quarterly accounts should also be a complete set of accounts including the production accounts, generation and distribution of income accounts and capital accounts, as defined in SNA93/ESA95 and also distinguish the main sectors (Non-Financial Corporations, Financial Corporations, General Government, Households, NPISH, Rest of the World Account). The variables of interest are to a large extent balancing items as operating surplus, disposable income and savings.

Papers should focus on theoretical and methodological issues as well as data availability and estimation methods. Papers including user aspects and consequences for economic policy are welcome.

FRIDAY, 27 AUGUST, AFTERNOON

Parallel Session 8A: Contributed Macro Papers

Organizer: Edward N. Wolff, New York University, New York, U.S.A.

E-mail: edward.wolff@nyu.edu

Parallel Session 8B: Contributed Micro Papers

Organizer: Edward N. Wolff, New York University, New York, U.S.A.

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TRAVEL GRANT
for the
IARIW 28th GENERAL CONFERENCE IN CORK, IRELAND
22–28 AUGUST, 2004

The *Nancy and Richard Ruggles Memorial Fund* provides a grant for one person to attend the General Conference of the International Association for Research in Income and Wealth. The next conference will be held in Cork, Ireland, 22–28 August, 2004. The grant will be awarded competitively on the basis of a paper judged by the Trustees of the Fund.

Applicants for the grant should:

- Submit to the IARIW Secretariat an unpublished single author original paper on a subject relevant to the interests of the Association. (See the inside front cover page of the *Review* for the address and a description of the Association's fields of interest.) A C.V. should accompany the paper. The deadline for paper submissions is 15 February, 2004.
- Be working, on a permanent basis, in a country outside Western Europe, North America, Japan, Australia and New Zealand.
- Be under 35 years old.

The grant is intended to contribute to the cost of airfare, conference fees and hotel accommodation up to a limit of US\$2,500. The successful applicant will be expected to present his, or her, paper at the Conference.

Garner Lal Ruggles van de Ven
Trustees of the Nancy and Richard Ruggles Memorial Fund

CALL FOR PAPERS

Essays In Honor of Nancy and Richard Ruggles (Special Issue of *The Review of Income and Wealth*)

Nancy and Richard Ruggles are well known for their fundamental contributions to the International Association for Research in Income and Wealth and for their many important papers published in the *Review* and elsewhere. It is really difficult to believe that both Nancy and Richard are no longer with us. Readers are referred to the “In Memorium” articles by James Tobin and Edward Wolff that appear in the *Review*, September 2001 (pp. 405–15) and by Timothy Smeeding and Anne Harrison in the *Review*, December 2001 (pp. 561–3).

For many of us, the memory of Nancy and Richard Ruggles and their work remains inspiring. For this reason we have decided to devote a Special Issue of the *Review* to Essays in Honor of Nancy and Richard Ruggles.

We aim for a collection of original papers patterned after the research work of the Ruggles. This would mean a balanced mixture of conceptual and empirical papers, covering a wide range of timely topics in national economic accounting and their related statistics, that would enable contributors to pay tribute to the Ruggles. Policy-oriented perspectives and papers dealing with new developments in methodology may also be included. A good introduction to the published work of Nancy and Richard Ruggles can be found in the article, “Economics as a Science,” by Utz-Peter Reich, in the *Review*, December 2000 (pp. 501–6). For those of you who have never read a paper by the Ruggles, a good place to begin is, “The Integration of Macro and Micro Data for the Household Sector,” the *Review*, September 1986 (pp. 245–76).

The Special Issue will be edited by Helen Stone Tice of the Johns Hopkins University. A collection of about seven (or eight) articles and an introduction (by the editor) will be published. We aim for publication in the March 2004 issue. In order to allow sufficient time for the refereeing and feedback process, the deadline for first drafts is March 31, 2003. Manuscripts should be submitted electronically to Helen Tice at helen.tice@jhu.edu, who will send them out to two reviewers. Manuscripts should conform to the *Review's* “Style Sheet for Contributors,” available on the IARIW website at <http://www.iariw.org>. We welcome submissions from new members of the Association as well as from old-timers.

NOTICE OF AVAILABILITY OF BACK STOCK

The International Association for Research in Income and Wealth (IARIW) is pleased to announce that Periodicals Service Company is now able to provide back stock from Series 1 through Series 47 of *The Review of Income and Wealth*.

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INFORMATION FOR CONTRIBUTORS

Communications about editorial matters should be addressed to the Managing Editor, Professor Edward N. Wolff, Department of Economics, 269 Mercer Street, Room 700, New York University, New York, NY 10003, U.S.A. Three copies of the original manuscript should be submitted, together with a letter of submission and, for non-IARIW members, a fee of US\$25 or £16 to cover the cost of editorial processing. Payments to the IARIW must be in U.S. dollars using a check drawn on a U.S. bank, or in pounds sterling using a check drawn on a U.K. bank.

Papers are sought in all fields of interest to the IARIW, i.e. all papers which advance knowledge about income and wealth. This broad definition encompasses the following areas: national and social accounting; microdata analysis of issues related to income and wealth; development and integration of micro and macro systems of economic, financial, and social statistics; international and intertemporal comparisons of income, wealth, and productivity; and related problems of measurement and statistical methodology. Manuscripts primarily concerned with matters of general economic analysis or econometric or statistical techniques should find outlets in journals with those interests.

Membership applications may be obtained from: Jane Forman, Executive Secretary of the IARIW, Dept. of Economics, 269 Mercer Street, Room 700, New York University, New York, NY 10003, U.S.A. Telephone: 212-924-4386. Fax: 212-366-5067. E-mail: IARIW@nyu.edu Web-link: <http://www.econ.nyu.edu/iariw> or <http://www.iariw.org>

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