1. General Overview

This is the third editorial report of the current editorial team under the five-year editorial contract with IARIW which commenced on August 1, 2009. The highlights of the report are the following:

- submissions (measured each year from 1 August to 31 July) continue to increase: from 168 in 2009–10, 179 in 2011–12 and 186 in 2011–12;
- the response time is still satisfactory: 39 percent of submissions received a first decision within the first three months;
- the impact factor is 0.805 (last year it was 0.75), placing the RIW in the second quartile of economics journals listed in the SSCI.

The upward trend in submissions shows rising interest in publishing in the Review. This has also led to a rise in the rejection rate of articles: 50.5 percent of all submitted articles in the last editorial year have already been rejected. The corresponding number among the completed dossiers is 95.9 percent. The overall rejection rate for submitted articles in 2011–12 will end up lower than this figure once the final decisions have been made on all of the still open dossiers.

In addition, and partly as a result of the increase in submissions, the RIW allowed page numbers of the journal to rise. The number of pages published has risen from 768 in 2007, to 798 in 2011. At the IARIW Editorial Board Meeting held in St. Gallen on August 23, 2010, it was agreed that the number of pages per volume will be 800. We expect the volume of 2012 to reach the 800 pages threshold.

The first three issues of 2012 include a total of 24 articles (the number of articles was 36 in 20101 and 35 in 2011). Besides the regular four issues a year, in 2012 we have in the pipeline one special issue on the WIDER conference on Poverty and Behavioural Economics (guest edited by Markus Jäntti, Ravi Kanbur, Jukka Pirttilä and Finn Tarp), and two supplementary issues on IARIW co-organized conferences, the first with the OECD on Economic Insecurity (guest edited by Lars Osberg and Romina Boarini), the second with the SSA on Measuring National Income, Wealth, Poverty, and Inequality in African Countries (guest edited by Derek Blades and Stephan Klasen).

The 2012 Kendrick prize was awarded at the 32nd General Conference of IARIW and relates to papers published in the 2010 and 2011 issues. The prize committee chaired by Thesia I. Garner consisted of Frits Bos, Gilbert Cette, Shelley Phipps and Ajit Zacharias. The prize winners are Olympia Bover for the paper “Wealth Inequality and Household Structure: U.S. vs. Spain,” published in

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1 Note that the first issue of 2010, composed of 11 articles, was a Special Issue on Polarization.
The total number of citations of articles in the Review in SSCI journals has risen from 416 in 2008 to 584 in 2011, see Table 1. The rather long citation half-life indicates that articles in the Review are cited for a long time, suggesting the presence of seminal articles that are still cited decades later. The SSCI impact factor in a given year is based on a subset of citations, considering only the citations of articles published in the previous two volumes. These citations have risen from 51 in 2010 to 66 in 2011 (i.e. in 2011 there were 66 citations in SSCI journals to articles published in the Review between 2009 and 2010). The impact factor, the ratio of these citations to the number of articles published in that year, consolidates the position of the Review after a few years of positive trend, as shown in Figure 1. As a result, the rank of the Review in the economics section of the SSCI has improved, from 98 of 209 in 2008 to 156 of 320 journals listed in 2011.

2. Status of Dossiers from the Adoption of Editorial Express

The dossiers handled during the reporting period are divided into three categories: 1) dossiers submitted between August 1, 2009 and July 31, 2010; 2) dossiers submitted between August 1, 2010 and July 31, 2011; and 3) dossiers submitted between August 1, 2011 and July 31, 2012. Their status is summarized in Table 2.

Two features are noteworthy. First, the number of open dossiers submitted prior to 2010 is rather small, and mostly due to relatively lengthy intervals between a first decision and a resubmission. Second, the rejection rate, based only on the number of completed dossiers, is still growing with respect to the previous editorial year, and it is now at 96 percent. This has to be treated with some caution, however, as many of the open dossiers (many of which have received a favorable first decision) are likely to be accepted eventually, thus reducing the rejection rate.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Cites</th>
<th>Citation Half-Life</th>
<th>Impact Citations</th>
<th>Number of Articles</th>
<th>Impact Factor</th>
<th>Rank</th>
<th>% from bottom Quartile</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>416</td>
<td>9.70</td>
<td>47</td>
<td>61</td>
<td>0.770</td>
<td>98 of 209</td>
<td>46.9</td>
</tr>
<tr>
<td>2009</td>
<td>648</td>
<td>&gt;10</td>
<td>47</td>
<td>61</td>
<td>0.770</td>
<td>115 of 245</td>
<td>46.9</td>
</tr>
<tr>
<td>2010</td>
<td>591</td>
<td>9.70</td>
<td>51</td>
<td>68</td>
<td>0.750</td>
<td>151 of 304</td>
<td>49.7</td>
</tr>
<tr>
<td>2011</td>
<td>584</td>
<td>8.60</td>
<td>66</td>
<td>82</td>
<td>0.805</td>
<td>156 of 320</td>
<td>48.8</td>
</tr>
</tbody>
</table>

Impact Factor measures how often articles in a specific journal have been cited. It is calculated as the ratio of the total number of citations during a year of articles published in the two immediately preceding years to the number of articles published in those years (for example citations in 2009 of the volumes published in 2008 and 2007; these are listed as impact citations above, while the number of articles column refers to the number of articles published in those two year).

Cited Half-life measures the number of years, going back from the current year that account for half of the total citations received by the cited journal in the current year.
Table 3 analyzes in depth the decision times on the dossiers in the three periods under analysis. There has been a continuous improvement in response times in the past two editorial years. 38.7 percent of dossiers have received a first response in three months or less, and 61.3 percent in less than six months. If we restrict the sample to the Rejected papers, the response times are on average two months and a half (76 days), and only 12 days on average for a Summarily Rejection decision.

Given the time it takes occasionally to find referees willing to undertake a review and the inevitable lags in responses from some referees, such a short response time is about as fast as is currently possible.

On the whole, the distribution of submissions across topic areas and regions has remained relatively stable (see Table 4). Measurement of poverty, inequality, and distribution continues to be the topic of over 40 percent of submissions, while for other subject areas, submissions are much more volatile. In Table 5 and Table 6, we introduce the division according to the JEL-code classifications. We analyze the first choice in the list of JEL-codes inserted by the authors (a list which varies from 1 to 7 elements), and we report in the tables only choices found in three

![Figure 1. SSCI Impact Factor, 2007–2011](source: Journal Citation Reports, 2012.)

**TABLE 2**

**STATUS OF DOSSIERS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Submitted</th>
<th>completed</th>
<th>accepted</th>
<th>rejected</th>
<th>of which summarily rejected</th>
<th>open</th>
<th>Rejection rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009–10</td>
<td>168</td>
<td>165</td>
<td>32</td>
<td>130</td>
<td>67</td>
<td>3</td>
<td>78.8</td>
</tr>
<tr>
<td>2010–11</td>
<td>179</td>
<td>156</td>
<td>20</td>
<td>136</td>
<td>76</td>
<td>23</td>
<td>87.2</td>
</tr>
<tr>
<td>2011–12</td>
<td>186</td>
<td>98</td>
<td>4</td>
<td>94</td>
<td>47</td>
<td>88</td>
<td>95.9</td>
</tr>
</tbody>
</table>

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This classification confirms the importance of poverty and inequality as well as measurement issues at the micro (and also at the macro level) as key topic areas of submissions.

In terms of geographical origin, 56.9 percent of submissions in 2011–12 came from Europe, 17.2 percent from North America and 25.8 percent from the rest of the world.

## TABLE 3
### Decision Times on Dossiers

<table>
<thead>
<tr>
<th>Decision times for decisions made during time period</th>
<th>2009–10</th>
<th>2010–11</th>
<th>2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submitted Papers</td>
<td>168</td>
<td>179</td>
<td>186</td>
</tr>
</tbody>
</table>

### Submission to FIRST decision

<table>
<thead>
<tr>
<th>Time range</th>
<th>2009–10</th>
<th>2010–11</th>
<th>2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three months or less</td>
<td>94 (56.0%)</td>
<td>94 (52.5%)</td>
<td>72 (38.7%)</td>
</tr>
<tr>
<td>Four to six</td>
<td>49 (29.2%)</td>
<td>41 (22.9%)</td>
<td>42 (22.6%)</td>
</tr>
<tr>
<td>Seven to nine</td>
<td>10 (6.0%)</td>
<td>21 (11.7%)</td>
<td>10 (5.4%)</td>
</tr>
<tr>
<td>Ten to twelve</td>
<td>7 (4.2%)</td>
<td>9 (5.0%)</td>
<td>2 (1.1%)</td>
</tr>
<tr>
<td>More than twelve</td>
<td>7 (4.2%)</td>
<td>10 (5.6%)</td>
<td>0 (0.0%)</td>
</tr>
<tr>
<td>Dossiers with first decision</td>
<td>167 (99.4%)</td>
<td>175 (97.8%)</td>
<td>126 (67.7%)</td>
</tr>
<tr>
<td>Total Pending Dossier</td>
<td>1 (0.6%)</td>
<td>4 (2.2%)</td>
<td>60 (32.3%)</td>
</tr>
</tbody>
</table>

### Submission to FINAL decision

<table>
<thead>
<tr>
<th>Time range</th>
<th>2009–10</th>
<th>2010–11</th>
<th>2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three months or less</td>
<td>89 (53.0%)</td>
<td>89 (49.7%)</td>
<td>57 (30.6%)</td>
</tr>
<tr>
<td>Four to six</td>
<td>38 (22.6%)</td>
<td>30 (16.8%)</td>
<td>31 (16.7%)</td>
</tr>
<tr>
<td>Seven to nine</td>
<td>12 (7.1%)</td>
<td>21 (11.7%)</td>
<td>8 (4.3%)</td>
</tr>
<tr>
<td>Ten to twelve</td>
<td>11 (6.5%)</td>
<td>8 (4.5%)</td>
<td>2 (1.1%)</td>
</tr>
<tr>
<td>More than twelve</td>
<td>12 (7.1%)</td>
<td>8 (4.5%)</td>
<td>0 (0.0%)</td>
</tr>
<tr>
<td>Completed dossiers</td>
<td>162 (96.4%)</td>
<td>156 (87.2%)</td>
<td>98 (52.7%)</td>
</tr>
<tr>
<td>Total Remaining Open Dossiers</td>
<td>6 (3.6%)</td>
<td>23 (12.8%)</td>
<td>88 (47.3%)</td>
</tr>
</tbody>
</table>

## TABLE 4
### Distribution of Submissions by Topic and Region

#### A. Distribution by Subject of dossiers received

<table>
<thead>
<tr>
<th>Subject</th>
<th>2009–10</th>
<th>2010–11</th>
<th>2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. National and social accounting</td>
<td>23 (13.7%)</td>
<td>24 (13.4%)</td>
<td>25 (13.4%)</td>
</tr>
<tr>
<td>2. Measurement of poverty, distributional issues and well-being</td>
<td>71 (42.3%)</td>
<td>69 (38.5%)</td>
<td>77 (41.4%)</td>
</tr>
<tr>
<td>4. Development and integration of micro and macro systems of economic, financial and social statistics</td>
<td>14 (8.3%)</td>
<td>17 (9.5%)</td>
<td>10 (5.4%)</td>
</tr>
<tr>
<td>5. International and intertemporal analysis of income, wealth, and productivity</td>
<td>40 (23.8%)</td>
<td>57 (31.8%)</td>
<td>52 (27.9%)</td>
</tr>
<tr>
<td>6. Related problems of measurement and statistical methodology</td>
<td>20 (11.9%)</td>
<td>12 (6.7%)</td>
<td>22 (11.8%)</td>
</tr>
</tbody>
</table>

#### B. Distribution by Region of Origin of dossiers received

<table>
<thead>
<tr>
<th>Region</th>
<th>2009–10</th>
<th>2010–11</th>
<th>2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Europe</td>
<td>48.5%</td>
<td>46.2%</td>
<td>56.9%</td>
</tr>
<tr>
<td>2. North America</td>
<td>19.2%</td>
<td>24.8%</td>
<td>17.2%</td>
</tr>
<tr>
<td>3. Asia</td>
<td>20.8%</td>
<td>19.3%</td>
<td>16.1%</td>
</tr>
<tr>
<td>4. South America</td>
<td>1.5%</td>
<td>3.4%</td>
<td>6.5%</td>
</tr>
<tr>
<td>5. Oceania</td>
<td>8.5%</td>
<td>6.2%</td>
<td>3.2%</td>
</tr>
</tbody>
</table>
3. Relation with Blackwell Publishing

Increases in subscription prices were very low 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.
4. EDITORIAL ISSUES

After more than 7 years in the position of Co-Managing Editor, Stephan Klasen has asked the Association to be released from his current contract as competing commitments would make it difficult for him to continue his assignment with the required diligence. In consultation with the other Co-Managing Editors and the Association, he stepped down from his role as Co-Managing Editor on December 31, 2011. Conchita D’Ambrosio and Robert Hill decided to serve out the term as the two remaining Co-Managing Editors until August 2014. Stephan Klasen would like to thank his co-editors, the editorial offices, the publishers, the Association, and the many referees for constructive collaboration over the past seven years. They all contributed to ensuring that the Review has become a very appealing journal that attracts many high quality submissions and great interest from its readers.

5. ACKNOWLEDGEMENTS

We would like to thank the IARIW, including particularly Andrew Sharpe and the IARIW Secretariat at CSLS, for their support throughout the past year. We also thank the team at Wiley-Blackwell, in particular Jessica Huband, Ruth Oh, Charlotte Stone, and Hester Tilbury for constructive cooperation, efficient production and effective management of all publishing-related matters. We also want to thank our members of the Editorial Board as well as the many referees without whom running such a peer-reviewed publication would not be possible. Many thanks to Lidia Ceriani (Università Bocconi) for running the editorial office in Milan. We are also grateful to Sabine Jaep (University of Göttingen) and Miriam Steurer (University of Graz) for running the side-offices in Göttingen and Graz, respectively.

Conchita D’Ambrosio, managing editor
Robert J. Hill, managing editor

August 2012
Review of Income and Wealth

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**ACKNOWLEDGEMENTS**

We would like to express our gratitude for the assistance of the following individuals, who, besides members of the Editorial Board, helped to review articles in the past year:

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