REVIEW OF INCOME AND WEALTH

REPORT OF THE EDITORS

1. GENERAL OVERVIEW

This is the second editorial report of the *Review of Income and Wealth* with the current editorial team composed of Conchita D'Ambrosio and Prasada Rao, under the five-year editorial contract with IARIW, commenced on the August 1, 2014.

This report covers a one-year period from the August, 1 2015 to the July, 31 2016.

The main results about the performances of the journal are following:

- the number of submissions, excluding supplementary issues (measured each year from August 1 to July 31) keeps showing an increasing trend: 205 manuscript were submitted in the period 2012–13, 226 in 2013–14, 245 in 2014–15, 282 in 2015–16;
- after the considerable increase between 2013 and 2014, the impact factor consolidated to 1.078 in 2015, being 1.056 in 2014. The value of the impact factor places the RIW in the second quartile of economics journals listed in the SSCI.

Volume 62 of 2016, up to Issue 3, includes a total of 29 articles.[1] Issue 3 of Volume 62 which will be released in September will be coupled with a Supplementary Issue dedicated to the IARIW-IBGE Special Conference on Income, Wealth and Well-Being in Latin America, (guest edited by Branko Milanovic).

Several additional Supplementary Issues are in the pipeline: the first is on the IARIW-UNSW Special Conference on "Productivity Measurement, Drivers and Trends," (guest edited by Kevin Fox); the second is on the IARIW-OECD Special Conference on "W(h)ither the SNA?," (guest edited by Barbara Fraumeni, Anne Harrison, and Peter van de Ven); the third is on the IARIW-CAPMAS Special Conference on "Experiences and Challenges in Measuring Income, Wealth, Poverty and Inequality in the MENA Region," (guest edited by Stephan Klasen). A Special Issue will be devoted to papers presented at the UNU-WIDER conference on "Fresh Approaches to Inequality Measurement and New Applications of these Measures," guest edited by Tony Addison, Finn Tarp, and Jukka Pirttilä.

The total number of citations of articles in the Review in SSCI journals continues to be in its increasing trend since 2011, year in which the total number of

[1]Original Articles and Notes and Comments.

TABLE 1
CITATION AND IMPACT FACTOR STATISTICS

	Total Cites	Citation Half-Life	Impact Citations	Number of Articles	Impact Factor	Rank	Percentile	Quartile
2009	648	>10	47	61	0.770	115 of 245	46.9%	II
2010	591	9.70	51	68	0.750	151 of 304	49.7%	II
2011	584	8.60	66	82	0.805	156 of 320	48.8%	II
2012	664	9.70	54	89	0.607	202 of 332	60.8%	III
2013	691	8.30	54	73	0.740	176 of 332	53.0%	III
2014	800	8.20	76	72	1.056	134 of 333	40.0%	II
2015	911	8.90	111	103	1.078	133 of 333	40.0%	II

citations was 584. It was 691 in 2013, 800 in 2014, and 911 in 2015. 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 (see Table 1). 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. The impact factor of a given year is indeed the number of articles cited in the previous two years divided by the total number of articles published in those two years. The number of citations were 66 in 2011, 54 both in 2012 and 2013, 76 in 2014, and 111 in 2015 (i.e. in 2015 there were 111 citations in SSCI journals to articles published in the Review in 2013 and 2014). Figure 1 reports the trend of the impact factor of the last six editorial years. The rank of the Review in the economics section of the SSCI went up by 1 position with respect to the previous editorial year, from 133 of 333 in 2014 to 134 of 333 in 2015. In relative terms, the Review is on the 40th percentile as in 2014. It was on the 53rd in 2013, 61st in 2012, and 49th in 2001.

Table 2 reports the status of the dossiers from the Adoption of Editorial Express in 2011 by each editorial year, that is: 1) dossiers submitted between August 1, 2011 and July 31, 2012; 2) dossiers submitted between August 1, 2012 and July 31, 2013; 3) dossiers submitted between August 1, 2013 and July 15, 2014; 4) dossiers submitted between August 1, 2014 and July 31, 2015; 4) dossiers submitted between August 1, 2015 and July 31, 2016. Two features are noteworthy. First, none of the papers submitted in an editorial year previous to 2014/2015 is still pending, while six of the manuscripts submitted in the current editorial year results to be already accepted. Second, the rejection rate decreased from 80
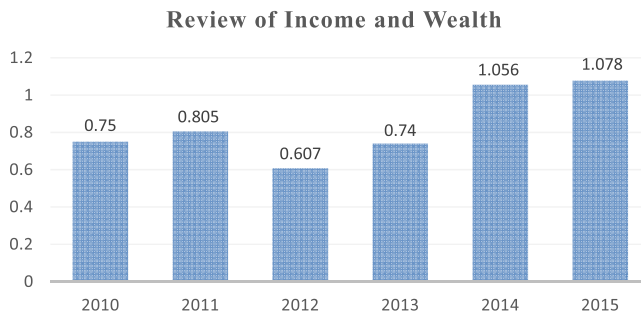

Figure 1. SSCI Impact Factor, 2010–2015

TABLE 2

Status of Dossiers from 2011

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)	
2011–2012	185	185	46	139	47	0	76%
2012–2013	205	206	48	157	76	0	77%
2013–2014	226	226	42	184	104	0	81%
2014–2015	245	230	20	210	145	15	86%
2015–2016	282	215	7	208	155	67	74%

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.

percent in 2014–15 to 75 percent in 2015–16. The rejections rate of the last two editorial years should anyway be treated with maximum caution, however, as many of the open dossiers (which have often received a favorable first decision) are likely to be accepted eventually, thus reducing its value.

Table 3 shows the decision time of the dossiers, distinguishing between first decision and final decision. 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 12 months; papers receiving first or final decision in more than 12. The response time to get either a first or a final decision increased slightly from the previous

TABLE 3

Decision Time on Dossiers

Decision times for decisions made during time period	2012–13		2013–14		2014–15		2015–16	
Submitted Papers	205		226		245		282	
Submission to FIRST decision								
Three months or less	102	49.8%	124	54.9%	169	69.0%	173	61.3%
Four to six	38	18.5%	37	16.4%	39	15.9%	38	13.5%
Seven to nine	24	11.7%	22	9.7%	8	3.3%	18	6.4%
Ten to 12	8	3.9%	10	4.4%	8	3.3%	2	0.1%
More than 12	33	16.1%	31	13.7%	12	5.0%	0	0.0%
Dossiers with first decision	205	100.0%	226	100.0%	236	96.3%	231	81.9%
Total Pending Dossier	0	0.0%	0	0.0%	9	3.7%	51	18.0%
Submission to FINAL decision								
Three months or less	101	49.3%	125	55.3%	166	67.8%	170	60.3%
Four to six	37	18.0%	35	15.5%	36	14.7%	29	10.3%
Seven to nine	24	11.7%	21	9.2%	6	2.4%	14	5.0%
Ten to 12	8	3.9%	11	4.9%	8	3.3%	2	0.7%
More than 12	35	17.1%	34	15.0%	14	5.7%	0	0.0%
Completed dossiers	205	100.0%	226	100.0%	230	93.9%	215	75.2%
Total Remaining Open Dossiers	0	0.0%	0	0.0%	15	6.12%	67	23.8%

TABLE 4

DISTRIBUTION OF SUBMISSIONS BY TOPIC AND REGION

A. Distribution by Subject of dossiers received	2012–13	2013–14	2014–15	2015–16
	205	226	245	282
National and social accounting:	41 (20.0%)	42 (18.6%)	34 (14.0%)	44 (15.6%)
Measurement of poverty, distributional issues and well-being:	81 (39.5%)	102 (45.1%)	113 (46.0%)	138 (48.9%)
Development and integration of micro and macro systems of economic, financial and social statistics:	11 (5.4%)	9 (4.0%)	16 (6.5%)	12 (4.3%)
International and intertemporal analysis of income, wealth, and productivity:	61 (29.8%)	62 (27.4%)	69 (28.2%)	78 (27.7%)
Related problems of measurement and statistical methodology	11 (5.4%)	11 (4.9%)	13 (5.3%)	10 (3.5%)
B. Distribution by Region of Origin of dossiers received	2012–13	2013–14	2014–15	2015–16
1. Europe	96 (46.8%)	113 (50.0%)	135 (55.1%)	147 (52.1%)
2. North America	33 (16.1%)	38 (12.4%)	40 (16.3%)	50 (17.7%)
3. Asia	35 (17.1%)	39 (17.3%)	37 (15.1%)	34 (12.1%)
4. South America	18 (8.8%)	9 (4.0%)	8 (3.3%)	10 (3.5%)
5. Oceania	15 (7.3%)	24 (10.6%)	10 (4.1%)	22 (7.8%)
6. Africa	8 (3.9%)	2 (0.9%)	9 (3.7%)	13 (4.6%)

editorial year. 61 percent of submitted papers have received a first response in three months or less, as opposed to the 69 percent of the previous editorial year, and about 75 percent in less than six months. Concerning final decisions, Table 3 shows that 60.3 percent of submitted papers in this editorial year received a final decision in less than three months (67.8 percent in the previous editorial year), while 70 percent of submitted papers received a final decision in less than six months (82.5 percent in the previous editorial year). If we restrict the sample to the rejected papers only, the response time is on average slightly more than one month (38 days), and only 10 days on average for the papers that are summarily-rejected.

Table 4 reports the distribution of submissions across topics. The share of submissions focused on national accounting increased with respect to the

TABLE 5

SUBMISSIONS BY JEL CODES (FREQUENCY UNDER 3 IN ALL YEARS EXCLUDED)

Category	Description	2012–13		2013–14		2014–15		2015–16	
D	Microeconomics	40	19%	54	24%	63	26%	81	29%
I	Health, Education, and Welfare	31	15%	25	11%	36	15%	43	15%
J	Labor and Demographic Economics	24	12%	34	15%	29	12%	30	11%
C	Mathematical and Quantitative Methods	20	10%	25	11%	26	11%	30	11%
O	Economic Development, Technological Change, Growth	23	11%	19	8%	23	9%	19	7%
E	Macroeconomics and Monetary Economics	22	11%	23	10%	20	8%	28	10%
H	Public Economics	16	8%	15	7%	16	7%	17	6%
F	International Economics	5	1%	6	3%	8	3%	7	2%
G	Financial Economics	5	2%	3	1%	6	3%	7	2%
R	Urban, Rural, and Regional Economics	4	2%	6	3%	5	3%	5	1%
Q	Agricultural, Natural Resources, Environmental and Ecological Economics	5	2%	2	1%	2	0.1%	2	0.1%
P	Economic Systems	3	1%	3	1%	3	0.1%	4	1%

previous editorial year, from 14 percent in 2014–15 to 15.6 percent in 2015–16, thus recovering from the decreasing trend registered in the previous years. Measurement of poverty, inequality, and distribution continue to be the most popular topics: about 49 percent of submissions are dealing with these issues, almost 3 percentage points more than in 2014–15.

Table 5 and Table 6 help to further investigate on the topics of the submissions to the RIW according to their JEL-code classifications. All JEL codes inserted by the authors are taken into account (a list that can vary from 1 to 7 elements). To each JEL code inserted by the authors a weight equal to the reciprocal of the number of codes found in the list is assigned, so that each manuscript has a weight of one regardless of the number of JEL codes inserted. The table includes only the choices that have a total weight of three or more. 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 topics of submissions.

The subdivision of manuscripts according to their geographical origin, reported in Table 4, shows that 52.1 percent of them comes from the Europe, 3 percentage points lower with respect to the previous editorial year. Similarly, the share of submissions from Asia decreased from 15.1 percent in 2014–15 to 12.1 percent in 2015–16. By contrast the share of submissions from North America, South America, Oceania, and Africa increased between 2014–15 and 2015–16: the share of submissions from North America increased from 16.3 percent to 17.7 percent; the share of submissions from South America increased from 3.3 percent to 3.5 percent; the share of submissions from Africa increased from 3.7 percent to 4.6 percent.

TABLE 6

Submissions by JEL Codes (Frequency Under 2 in All Years Excluded)

JEL Codes	Definitions	2011–12		2012–13		2014–15		2015–16	
D 31	Personal Income, Wealth, and Their Distributions	14	7%	19	9%	23	10%	32	11%
I 32	Measurement and Analysis of Poverty	13	6%	8	4%	15	6%	16	6%
D 63	Equity, Justice, Inequality, and Other Normative Criteria and Measurement	7	3%	10	5%	13	5%	13	5%
J 31	Wage Level and Structure, Wage Differentials	4	2%	8	4%	6	3%	6	2%
E 01	Distribution	3	2%	5	3%	5	2%	4	1%
D 12	Methodology for Collecting, Estimating, and Organizing Microeconomic Data, Data Analysis	3	1%	2	1%	4	2%	5	1%
D 14	Household Saving; Personal Finance	2	1%	3	1%	4	2%	5	1%
I 3	Welfare, Well-Being, and Poverty	1	0%	3	1%	4	2%	5	1%
I 31	General Welfare	5	2%	4	2%	4	2%	6	2%
C 23	Models with Panel Data, Longitudinal Data, Spatial Time Series	2	1%	3	1%	3	1%	2	0.1%
E 21	Consumption, Saving, Wealth	6	3%	3	1%	3	1%	6	2%
O 1	Economic Development	2	1%	0	0%	3	1%	2	0.1%
O 15	Human Resources, Human Development, Income Distribution, Migration	3	1%	4	2%	3	1%	2	0.1%
C 43	Index Numbers and Aggregation	4	2%	3	1%	2	1%	4	1%
C 81	Data Collection and Data Estimation Methodology; Computer Programs: General	2	1%	2	1%	2	1%	2	0.1%
E 22	Capital-Investment-Capacity	1	1%	2	1%	2	1%	2	0.1%
E 31	Price Level; Inflation; Deflation	2	1%	2	1%	2	1%	2	0.1%
H 23	Externalities-Redistributive Effects-Environmental Taxes and Subsidies	2	1%	1	1%	2	1%	0	0%
H 55	Social Security and Public Pensions	2	1%	0	0%	2	1%	2	0.1%
I 38	Welfare and Poverty: Government Programs; Provision and Effects of Welfare Programs	4	2%	1	0%	2	1%	0	0%
J 26	Retirement; Retirement Policies	3	1%			2	1%	1	0.1%
O 47	Measurement of Economic Growth, Aggregate Productivity, Cross-Country Output Convergence	6	3%	1	1%	2	1%	3	0.1%
D 30	Distribution, General	4	2%	3	1%	1	1%	1	0.1%
D 33	Factor Income Distribution	0	0%	2	1%	1	1%	1	0.1%
D 91	Intertemporal Household Choice-Life Cycle Models and Saving	2	1%	2	1%	1	1%	2	0.1%
J 15	Economics of Minorities, Races, and Immigrants; Non-labor Discrimination	3	1%	1	0%	1	1%	0	0%
O 11	Macroeconomic Analyses of Economic Development	1	1%	0	0%	1	1%	3	0.1%
O 12	Microeconomic Analyses of Economic Development	1	0%			1	1%	1	0.1%
D 1	Household Behavior and Family Economics	2	1%			0	0%	0	0%
J 62	Job, Occupational, and Intergenerational Mobility	2	1%	2	1%	0	0%	3	0.1%

2. RELATION WITH WILEY-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.

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