

The Role of the International Association for Research in Income and Wealth (IARIW) in Well-Being Research and Policy

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being” to be held in Tokyo on July 31, 2025**

Purpose of My Remarks

To introduce the International Association for Research in Income and Wealth (IARIW) to you and to explain the contribution of this Association to well-being research and well-being policy in my capacity as IARIW President (2024-2026)

Committee for Research on Income and Wealth (CRIW)

- Founded in 1936 by Nobel Prize laureate Simon Kuznets
- Administered by the National Bureau of Economic Research (NBER), the foremost economics research institution in the United States, if not the world.
- Purpose: To advance the cause of measurement in economics and to bring together economists from government, academia, business, and nonprofit organizations to discuss problems of mutual interest.
- Scope: Limited in scope primarily to the United States and interested primarily in national accounts data in the early years.

International Association for Research on Income and Wealth (IARIW)

- Founded in 1947 to meet the need for a similar association with a worldwide scope.
- Founders: Simon Kuznets of the United States and Richard Stone of the United Kingdom (both Nobel Prize laureates)
- The only economic association of which I am aware that was founded by two Nobel Prize laureates.

Past Presidents of IARIW

- Founding Presidents: The first President was Simon Kuznets, and the second President was Richard Stone
- IARIW has had a total of 39 Presidents during its 78-year history including Irving Kravis and Alan Heston, who together with Robert Summers created the Penn World Tables, a widely used data base on national accounts data for a large number of countries across the world.
- I am the 39th President and the first person from Asia to become President.

The Purpose of IARIW

- The Association is devoted to economic measurement and is unique in bringing together those who create economic data (such as economists in national statistical agencies) and those who use economic data (such as academic economists) and providing an opportunity for these two groups of people to interact and collaborate with one other on issues of mutual interest.
- The Association is originally interested primarily in national accounts data but it is now interested in every other kind of data used by economists including data on intangible assets, productivity, the informal economy, time use, poverty, inequality, and subjective well-being.

IARIW Conferences (1)

- Holds a General Conference in even-numbered years and two Special Conferences on more narrowly defined topics in odd-numbered years.
- Conferences are held throughout the world and there is always a local host, most often the National Statistics Office or the Central Bank of the host country.
- Moreover, IARIW also sponsors sessions at the World Statistics Congress and other conferences.
- Many of these conferences and sessions have been devoted solely to subjective well-being or have a substantial subjective well-being component.

IARIW Conferences (2)

- August 2013: IARIW session on “The Measurement of Well-being” at the World Statistics Congress held in Hong Kong
- April 2017: IARIW-Bank of Korea Conference on “Beyond GDP: Past Experiences and Future Challenges in the Measurement of Well-being” held in Seoul, Korea
- August 2024: 39th IARIW General Conference held in London, England (five sessions and 15 papers on well-being including one plenary session)

IARIW Conferences (3)

- March 2025: IARIW-Hitotsubashi University-Cabinet Office (ESRI) Conference on “Population Ageing: Implications for Economic Measurement and Economic Performance” held in Tokyo, Japan (at least 2 well-being-related papers including one about the Cabinet Office Survey on Satisfaction and Quality of Life)
- October 2025: IARIW-World Bank-University of Economics and Business Conference on “Improving Well-being Measurement in Data-challenged Environments in Developing Countries for Better Evidence-based Policies,” to be held in Hanoi, Vietnam

IARIW Conferences (4)

- August 2026: 39th IARIW General Conference to be held in Brussels, Belgium, in collaboration with the National Bank of Belgium (the central bank of Belgium) (two of the 11 themes are well-being-related)
- 2027: Two IARIW Special Conferences in be held in Uzbekistan and the United States (tentatively)
- August 2028: 40th IARIW General Conference to be held in Warsaw, Poland, in collaboration with Statistics Poland
- NOTE: The full text of all papers presented at past IARIW conferences are still available on the IARIW webpage (www.iariw.org)

Review of Income and Wealth (1)

- The official journal of IARIW
- Founded in 1951
- One of the most highly ranked scholar journals in economics
- Impact factor: 1.9 (Clarivate)
- Its aim: To advance knowledge on the definition, measurement and interpretation of national income, wealth and distribution. As a journal with an international readership, preference is given to studies of methodological interest and comparative analyses of more than one country.

Review of Income and Wealth (2)

- Almost every issue has one or more well-being-related papers, and in fact, the following survey paper is one of the most frequently cited papers that have been published in the *Review*:
- Clark, Andrew (2018), “Four Decades of the Economics of Happiness: What Next?” *Review of Income and Wealth*, vol. 64, no. 2 (June), pp. 245-269.

IARIW-related Research on Well-being

- IARIW-related research can be divided into three broad categories
 - (1) Papers about the **measurement** of well-being
 - (2) Papers about the **determinants** of well-being
 - (3) Papers about the **policy implications** of well-being research

Research about the Measurement of Well-being

- (1) A paper presented at the 2024 General Conference examined how the wording of the question affects subjective well-being measures.
- (2) A paper published in the *Review* in 2024 estimates a multidimensional measure of well-being.
- (3) Many of the papers to be presented at the 2025 Special Conference in Hanoi, Vietnam, will consider how to measure well-being in data-challenged environments in developing countries.

Research about the Determinants of Well-being (1)

- (1) Two papers published in the *Review* in 2022 and one paper published in 2024 examine the impact of the Covid-19 pandemic and pandemic policies such as lockdowns on well-being.
- (2) Two papers published in the *Review* in 2023 and 2024 look at the impact of inequality on well-being.
- (3) A paper published in the *Review* in 2023 examines the impact of early adulthood macroeconomic crises on long-term well-being.

Research about the Determinants of Well-being (2)

(4) A paper published in the *Review* in 2024 looked at the impact of health and income on well-being.

(5) A paper presented at the 2024 General Conference examines the impact of leisure enjoyment on well-being and the synergies between income and leisure enjoyment.

(6) A paper presented at the 2025 Special Conference in Tokyo analyzes the determinants of the well-being of older adults in Japan using data from the Cabinet Office Survey on Satisfaction and Quality of Life.

Research about the Policy Implications of Well-being Research

Two papers presented at the 2024 General Conference look at how research about well-being is used or can be used by policymakers to enhance national well-being.

- (1) For example, the paper by Fabio Battaglia of the London School of Economics finds that well-being metrics are used to only a limited extent in the Parliaments of Scotland and Italy but that the extent to which they are used varies from case to case.

Research about the Policy Implications of Well-being Research

(2) As another example, the paper by Kelsey J. O'Connor and Francesco Sarracino (both of STATEC, Luxembourg) finds that the governments of the majority of OECD countries have adopted frameworks for monitoring multidimensional well-being in a systematic and comprehensive way but that this increased well-being monitoring has not led to a significant increase in aggregate subjective well-being. This suggests that increased well-being monitoring is not by itself enough to raise subjective well-being.

Conclusion

The International Association for Research in Income and Wealth (IARIW) has made an important contribution to well-being research and well-being policy, and one reason why it has been able to make such a large contribution is that it counts not only academic researchers but also statisticians and policymakers as members and promotes interactions and collaborations among these groups.

The Final Word

Please become involved in IARIW by becoming a member, attending and presenting papers at its conferences, and submitting your research to its journal, the *Review of Income and Wealth*.

**Thank you very much for your
attention.**

**Comments and questions to
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