

ANNOUNCEMENTS

INTERNATIONAL ASSOCIATION FOR RESEARCH IN INCOME AND WEALTH

SECRETARY'S FINANCIAL REPORT, 1973

Income statements and balance sheets for the years 1972 and 1973 are shown in the appended tables. (Historical data for the years 1966–71 may be found in last year's report, published in the June 1973 issue of the Review.)

As the financial statements indicate, the Association's revenues equalled expenditures for a second year, without general foundation support. This relatively favorable outcome was made possible, however, only through increased institutional membership. During 1973, 24 institutions (from 17 countries) were contributing to the Association. It is to be hoped that this number can be increased during the coming year. Regular subscriptions increased only very slightly during 1973, and the number of members remained constant. In an attempt to increase revenues from subscriptions, arrangements have been made for a promotional campaign; this is reflected in the reserve for promotional expenditures.

Rising costs—especially for printing, wages, and postage—are reflected in the expenditure figures. Additional increases in these costs may be anticipated in 1974, and in order to meet these increases the membership voted at its meeting in September to increase subscription rates and dues for the coming two-year period.

The major part of the preparation for two conferences took place during 1973, the 13th General Conference held in Balatonfüred, Hungary, in August-September, and the second Latin American Conference, held in January 1974 in Rio de Janeiro. It was to accommodate the two conferences that the reserve for conference expenditures was increased during 1973. In the event, expenditures for the 13th General Conference were somewhat greater than budgeted, so that the reserve is now in deficit. Travel expenditures for the Latin American conference were met out of a special grant obtained from the Ford Foundation, so that costs chargeable to the Association were only those of reproduction and distribution of papers.

INTERNATIONAL ASSOCIATION FOR RESEARCH IN INCOME AND WEALTH

INCOME AND OUTLAY, 1972 AND 1973

	1972	1973
<i>Revenue</i>		
1. Institutional members	8,111	11,495
(Number)	(17)	(24)
2. Members	4,320	4,500
(Number)	(301)	(300)
3. Subscribers	17,646	18,252
(Number)	(997)	(1,018)
4. Sales of publications and reprints	1,550	1,039
5. Interest	653	1,299
6. <i>Less</i> : Allowance for doubtful accounts, discounts, and exchange costs	—500	—1,000
Total Revenue	31,780	35,586
<i>Expenditures</i>		
7. Printing and publishing	12,707	14,138
8. Salaries	12,664	13,597
9. Postage	526	1,279
10. Supplies and miscellaneous	879	1,335
11. Insurance	237	229
12. Depreciation	332	151
13. Data processing	2,137	432
14. Reserve for conference expenditure	1,500	2,000
15. Reserve for promotional expenditure	—	2,000
Total Expenditures	30,982	35,161
Addition to Surplus	798	425

INTERNATIONAL ASSOCIATION FOR RESEARCH IN INCOME AND WEALTH

BALANCE SHEETS, 1972 AND 1973

	1972	1973
<i>Assets</i>		
1. Cash	33,059	33,188
Checking account	(13,240)	(7,396)
Savings account	(25,000)	(25,000)
Yale account	(- 5,181)	(792)
2. Accounts receivable	2,409	3,525
<i>Less:</i> Reserve for doubtful accounts	- 1,000	- 500
3. Office equipment (net of depreciation)	98	212
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Total Assets	34,566	36,425
 <i>Liabilities and Surplus</i>		
1. Accounts payable	0	149
2. Accrued publishing costs	3,095	7,454
3. Prepayments of dues and subscriptions	8,592	6,060
4. Reserve for conference expense	1,600	- 942
5. Reserve for promotional expenditure	—	2,000
6. Accumulated general reserves	21,279	21,704
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Total Liabilities and Surplus	34,566	36,425