

ANNOUNCEMENTS

1990 JOHN W. KENDRICK PRIZE

We are pleased to announce the winners of the John W. Kendrick Prize for outstanding contributions to the *Review* in 1990:

First Prize. Adam Szirmai and Dirk Pilat: "Comparisons of Purchasing Power, Real Output and Labour Productivity in Manufacturing in Japan, South Korea, and the U.S.A., 1975-1985" [March, 1990, issue].

Second Prize. Graham Pyatt: "Accounting for Time Use" [March, 1990, issue].

Third Prize. Stephen Crystal and Dennis Shea: "The Economic Well-Being of The Elderly" [September, 1990, issue].

The awards are based on a vote of the Editorial Board of the *Review*. All articles published in the *Review* in 1990 are eligible for the awards. The prize is made possible through a generous donation from John W. Kendrick, a long-standing member of the IARIW.

THE INTERNATIONAL ASSOCIATION FOR RESEARCH IN
INCOME AND WEALTH

Financial Report, 1989-90

INCOME STATEMENT

	1989	1990
<i>Revenue</i>		
1. Institutional members	\$32,982	\$32,780
(Number)	(25)	(25)
2. Members	13,902	14,833
(Number)	(373)	(386)
3. Subscribers	62,014	79,890
(Number)	(1,069)	(1,243)
4. Sales of publications and reprints	7,881	3,510
5. Interest	8,819	12,206
6. <i>Less</i> : Bad debts and other charges	(1,616)	(2,667)
Total Revenue	\$123,981	\$140,552
<i>Expenditures</i>		
1. Printing and publishing	\$64,582	\$77,481
2. Salaries	40,000	40,000
3. Postage	2,181	1,873
4. Supplies and miscellaneous	2,151	4,500
5. Depreciation	2,836	3,900
6. Reserve for conference expenses	5,000	5,000
7. Reserve for promotion and relocation	5,000	5,000
Total Expenditures	\$121,748	\$137,754
8. Addition to surplus from income	2,232	2,798
9. Bad debt recovery	5,683	5,250
10. Net change in conference reserves	5,946	8,498
11. Net change in promotion/relocation reserves	4,481	(15,000)
12. Revaluation in securities held	7,482	4,786

BALANCE SHEET

	1989	1990
<i>Assets</i>		
1. Cash	\$79,690	\$20,954
2. Securities	204,084	269,931
3. Accounts Receivable	9,823	7,076
<i>Less</i> : Reserve for Doubtful Accounts	(1,200)	(1,000)
4. Office Equipment	21,678	27,002
<i>Less</i> : Allowance for depreciation	(2,836)	(3,900)
Total Assets	\$311,240	\$320,061
<i>Liabilities and Surplus</i>		
1. Accounts Payable	\$13,147	\$28,272
2. Accrued Liabilities	0	0
3. Prepayments of dues and subscriptions	1,464	2,048
4. Prepayments to Arrowsmith	14,092	11,705
5. Reserve for conferences	12,258	20,757
6. Reserve for promotion and relocation	33,123	18,123
7. UN/OECD fund reserve	13,888	0
8. Sloan fund reserve	7,391	29,391
9. SNA Fund	62,194	34,373
10. Accumulated general reserves	153,682	175,393
Total liabilities and surplus	\$311,240	\$320,061

