

International Input-Output Association (IIOA)

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Annual Report 2010

Vienna, June 2011

I. Presidential Address

Dear Friends and Colleagues,

For IIOA, the major news this year was the acceptance of Economic Systems Research in the accepted citation indices. Current and previous editors worked long and hard, together with our publishers, to prepare a convincing package that finally provide to be successful. For many young academic scholars, it is imperative that their work appears in journals that are part of these citation indices; in the last few months, there has been a significant increase in submissions to ESR. The challenge for the editors will be to explore with the publisher the possibility of expanding the size of the journal if the rate of high quality submissions continues to grow.

IIOA has just finished a very successful meeting in Alexandria in suburban Washington, DC; thanks to Michael Lahr (Chair of the Local Organizing Committee) and Klaus Hubacek (Chair of the Program Committee) and their teams for an excellent event – both scientifically and socially. The good news continues with the success of the School of the IIOA, under the excellent guidance of Jose Rueda-Cantouche; the School is proving to be a significant attraction for younger scholars and we are also exploring possibilities of some form of UN sponsorship for this initiative. The benefits to the IIOA are seen in the fact that we are moving the median age of members to the right (we are getting younger!) and that many of the younger scholars who attended the Alexandria meeting were repeat participants. Next year, we look forward to another stimulating conference in Bratislava; Mikulas Luptacik is Chair of the Local organizing Committee and promises to complement our scientific activities with a suitably stimulating social and physical environment.

Geoffrey Hewings, *President, IIOA*

II. Membership

As of April 20, 2011 the IIOA member's database counted 489 persons, which comprises **private members**, representatives nominated by **institutional** members, and also current **applicants** for new membership. This represents an increase in the total count by 15 persons from 474 in May 2010. This number includes 15 applicants for membership who have not yet paid in their membership contributions.

The number of full IIOA members (i.e. applicants not counted) as of April 20, 2011 amounts thus to 474 members, an increase of 12 persons from 462 in 2010. The number of institutional members remains at previous years' level.

Membership (excluding applicants, as of April 20, 2010)

Individual members	474
Institutional members	15

Christof Paparella, *Treasurer, IIOA*

III. Work of the Management

The work of the Management, i.e. Secretary and Treasurer, comprised the following usual activities:

- a) Membership administration,
- b) recording of payments of membership fees,
- c) dispatching annual contribution statements and payment reminders,
- d) correspondence with institutional and private members on various subjects concerning membership,
- e) communication with the Council,
- f) communication with the Publishing Company on subscription updates for the mailing of the journal,
- g) communicating with the Editor of the journal *Economic Systems Research*,
- h) updating and expanding the IIOA website in cooperation with the IIOA webmaster,
- i) organizing the Council meetings and the General Assembly,
- j) acting on order of the Council,
- k) preparing elections and appointments of the IIOA-functionaries,
- l) supporting the preparation of the conferences.

In order to fulfill all these functions without incurring labor costs, IIOA management continued to rely on effective use of information technology. The **web-based member's administration system (WEBADMIN)** remains the administrative backbone of IIOA featuring decentralized address data updating, access to updated IIOA member contacts for networking, and access to free downloads of *Economic System Research*. In 2010, it was enhanced with an additional report listing all contribution payments conducted by IIOA members via Paypal. This facilitates an easy cross check of bank account data and Paypal transactions.

The **Conference Paper Submission System (COPASS)** continues to ease the work of the *Scientific Program Chair* and *Conference Organizers*. It manages the collection, reviewing process and scheduling of scientific papers for IIOA's 2011 conference. It also automatically produces a draft conference program and time table as well as a booklet of abstracts and a list of authors. In 2010 this system was extended to generate user-tailored conference invitation letters for any participants who need such documents in the process of applying for a travel visa.

The **Electronic Voting System (EVOS)**, deployed in 2009 for the Council Elections continues to be used in Council voting procedures on significant issues. It permits IIOA

members as well as the Council to vote via internet. It is anonymous, i.e. for each IIOA member a unique random code is created that is used only once. Voting results are audited: EVOS creates a ballot trail for an independent auditor (a chartered accountant) and thus facilitates recounts for voting disputes, should any arise. EVOS quadrupled voting participation in the Council elections and prevents invalid ballots. It eliminated 3,000 Euro printing and mailing costs in the 2009 Council elections and amortized on the spot as it cost only 2,600 Euros to develop and implement.

In 2010, IIOA developed its own **Conference Website** as part of the IIOA website www.iioa.org. It features a conference participation database including an online registration payment facility. This registration and payment facility comprises a cross-reference with the IIOA member's area and thus recognizes IIOA members to grant them the appropriate registration discount. A link to a dedicated room reservation interface for the conference hotel ensures reduced hotel rates for conference participants. This application serves for the first time in the organization of the Alexandria Conference, 2011

Christof Paparella, *Treasurer, IIOA*

IV. Report on the Council Activities

While face-to-face contacts between council members are restricted to the council meetings during the annual conferences, council members keep in touch via e-mail on a very regular basis. Important decisions are made using EVOS, our electronic voting system (see above). In the past months, electronic voting took place in two instances:

First, Joaquim Guilhoto's term as member of the council was extended by means of appointment. It was the council's unanimous opinion that the Latin American input-output community should be represented in the council. Since no Latin American colleague was elected into the council, the decision to reappoint Joaquim (who was part of the council as the organizer of the annual conference 2009) was made.

Secondly, the IIOA's engagement in organizing and / or financing an input-output meeting in Iran was put on the table. The council decided to support our Iranian colleagues by having representatives of the IIOA attend the Iranian meeting. Further financial engagement at this point of time was rejected as was the idea of co-organizing the Iranian input-output conference.

The efficiency of the work of the council was further enhanced by assigning specific tasks to council members, like establishing the School of New Input-Output Analysis (Jose Rueda-Cantuche), coordinating an input-output workshop in St. Petersburg in October 2010 (Bert Steenge) or communicating with our colleagues in Iran (Jan Oosterhaven). Furthermore, the council was actively engaged in selecting potential locations for future IIOA-conferences and inviting colleagues to submit proposals for conferences.

As of 2011 the council of the IIOA includes nine elected members:

- Geoffrey J.D. *Hewings* (President)
- Erik *Dietzenbacher* (Vice-President)
- Jiemin *Guo* (Vice-President)

- Albert *Steenge*
- Cuihong *Yang*
- Klaus *Hubacek*
- Jose *Rueda-Cantuche*
- Nori *Sakurai*
- Bent *Thage*

In addition, there are six appointed members:

- Oliver *Fritz* (Secretary)
- Christof *Paparella* (Treasurer)
- Bart *Los* (Editor ESR)
- Manfred *Lenzen* (Editor ESR)
- Michael *Lahr* (LOC Alexandria)
- Joaquim *Guilhoto*

The next council elections will take place in 2012; three council members will be elected for the period of 2013-2021.

Oliver Fritz, *Secretary, IIOA*

V. Report on the 18th International Input-Output Conference, June 21-25, 2010, Sydney, Australia

The 18th International Input-Output Conference took place from June 21th-25th of 2010 in Sydney, Australia. It was jointly organized by the International Input-Output Organization Association (IIOA) and the ISA group in the School of Physics at the University of Sydney (<http://www.isa.org.usyd.edu.au>).

The Conference welcomed 198 delegates from 24 countries (Fig. 1).

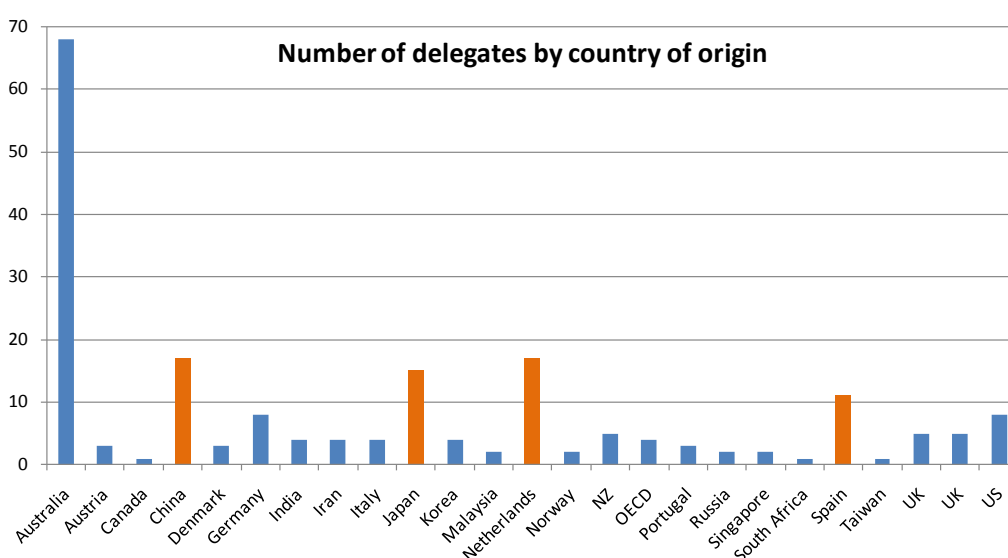


Fig. 1: Number of delegates by country of origin.

Of those delegates, most were from universities, followed by government organizations, with a large contingency of 33 from the Australian Bureau of Statistics. Industry representatives and accompanying guests represent the remaining minority (Fig. 2)

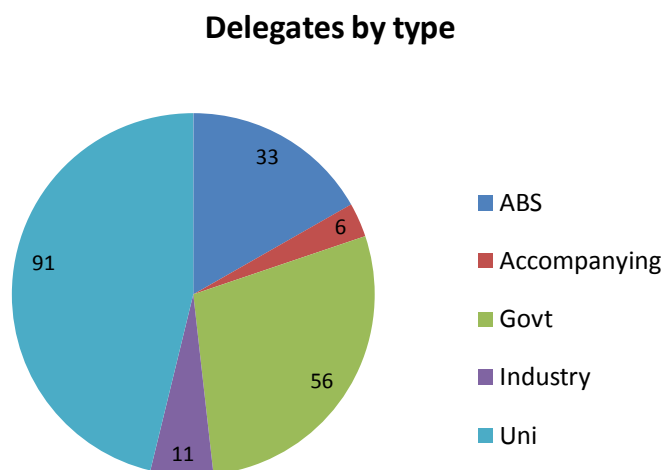


Fig. 2: Number of delegates by type of organization.

Finally, 71% of the delegates were members of the International Input-Output Association, and 29% were not.

Papers presented at the conference can be downloaded from our website:

<http://www.iioa.org/Conference/18th-downable%20paper.htm>

As explained in detail in the Association's 2010 Annual Report, Sydney's Conference bid was presented to Council during the 2008 Intermediate Input-Output Conference in Seville, Spain. The University of Sydney (Usyd) was informed of the successful outcome in November 2008. Preparation started then.

The organization went largely smoothly, except for budget planning. The 2010 Annual Report contains a list of issues that arose, and that may be helpful for future conference organizers.

Manfred Lenzen, *Chair of the Local Organizing Committee*

VI. Preparation of the 19th International Input-Output Conference, June 13-17, 2011, Alexandria, Virginia, USA

In July 2009, as one of his last decisions as IIOA-President, Jan Oosterhaven suggested that the 2011 conference be held in the United States. Geoffrey J.D. Hewings and I "volunteered" for the task of identifying where and when it would happen. Geoff offered up Chicago as a possible venue, while I investigated two other possible locales—(1) New Brunswick, New Jersey, where we thought college dormitories at Rutgers University might be available for use by non-OECD participants and where the conference would be limited to 3 days and (2) the

Washington, D.C. area, which offered better amenities otherwise and would make a comfortable location for the usual full-week conference. In all cases, hotels were targeted as the conference venues. Chicago effectively fell out of the running when Geoff Hewings was nominated as President of the IIOA.

In April 2010, I offered up two fully articulated alternatives to Council, including specific hotel venues and budgets. In mid-May 2010, IIOA Council unanimously selected the Washington, DC, area site as the 2011 venue for the 19th International I-O Conference. During the Sydney conference, Council opted to move the conference from June 20-24, 2011, to the present date in order to accommodate a large set of members who would be attending other meetings that same week. For the first time ever, however, the local organization would be the IIOA itself and not some governmental or nongovernmental institution.

The conference venue is set as the Crowne Plaza Hotel of Old Town Alexandria. This hotel is an easy kilometer's walk from Alexandria's business district, which is known in the DC area for its quaint stores and many fine restaurants. Room rates, including taxes, were set at US\$188 per room-night with no extra cost for an extra person staying in the room, and children under 17 are free. This rate was guaranteed by the hotel to be the lowest available from the hotel for the duration of the conference. A special room rate was available for 25 rooms only for non-OECD participants (50% of those for OECD participants). These specially priced rooms had to be doubly occupied, and participants had to register rooms themselves prior to contacting the Local Organization Chair to obtain the lower rate. The hotel required intervention by the Local Organization Chair to assure the visitors in those rooms were non-OECD conference participants.

1. Budget and registration fees

The contract with the hotel promised 1,002 room-nights of participant stays and \$20,000 in food and beverage bill. In exchange for free use of audio-visual equipment, free WiFi, and an extended use of some break-out rooms for the School of I-O, the IIOA also promised to have the hotel cater two IIOA dinners for 150 people each. With 200 attendees—thought to be a conservative estimate—conference costs per capita were estimated at \$300, less than the \$350 average fee promised. These costs essentially cover meals (four lunches, two dinners), coffee breaks, receptions, and operation of the registration desk. Outside of running the registration desk, costs strictly varied with conference attendance.

IIOA Treasurer, Chris Paparella and I then worked out a highly varied structure for registration fees. It follows:

IIOA Membership Status	early bird	regular
IIOA Members from OECD	\$230.00	\$330.00
Non-member from OECD	\$340.00	\$440.00
IIOA Member not from OECD	\$175.00	\$275.00
Non-member not from OECD	\$230.00	\$330.00
IIOA Member student	\$100.00	\$150.00
Non-member student	\$155.00	\$205.00

One main element of the structure is the differential in registration fees members and nonmembers: \$110 in the case of people from OECD nations and \$55 for non-OECD/student attendees. These differentials pay for IIOA membership for nonmembers. The other main element is an incentive to register early—\$100 for people from OECD nations and \$50 for those from non-OECD nations. Otherwise fees were designed to offset costs assuming that conference participants would break out approximately as follows: OECD members 55%, OECD nonmembers 25%, Student and non-OECD members 15%, and others 5%. We also expected about 50% of participants would register early with the split fairly even across the key registration groups.

To help the IIOA meet its room-night obligations, participants who arrived at the conference from outside of the greater Washington DC region and who also elected not to stay at the hotel were charged an extra \$100 each. Guests of participants will be able to join us for dinners at a charge of \$50 each.

2. Early returns from conference registration and sponsorship

Registration incentives worked. Two-thirds of the 204 participants, who had registered for the conference by May 24, had registered early. Larger-than-expected shares of early registrants were secured by participants who were already members of the IIOA, from OECD and non-OECD nations alike. A more surprising element of early participant returns is that 25% of all registrants are from non-OECD countries!

Geoff Hewings and I found sponsorship was tough to secure for the conference. America's continued slow rebound from its 2007-2008 recession is surely the issue for governmental organizations, which are typically most generous. At present, sponsorship is expected from West Virginia University's Regional Research Institute, INFORUM at the University of Maryland, and the Regional Economic Analysis Laboratory at the University of Illinois. Stata, a company that produces statistical software, is donating some funds as well as name badge lanyards.

Mike Lahr, *Chair of the Local Organizing Committee*

VII. Preparation of the 20th International Input-Output Conference, in July 2012, Bratislava, Slovakia

To be completed after council vote on the conference location 2012.

Michael Luptacik, *Chair of the Local Organizing Committee*

VIII. Report on the IIOA Newsletter

The IIOA continued publishing for a third consecutive year a quarterly newsletter in 2010. The issues were generally released one month in advance to the publication of the Economic Systems Research issues so that readers may have an overview of its upcoming articles, namely: February, May, August and November. In its most complete form, it included an

editorial item; a feature article relating "Tales from the Input-Output World"; abstracts of input-output articles from journals related to our field, brief notes on key input-output frontiers and extensions; fast-breaking input-output research news; notices and links for relevant upcoming conferences; new releases of input-output databases (including links where possible); ongoing multinational research projects; job openings; teaching materials; etc.

The first issue of the year brought in a very interesting editorial on the use of hybrid multi-regional input-output analysis for the assessment of global environmental impacts of traded goods and services, written by Thomas O. Wiedmann. It was followed by a challenging article about the relevance of input-output training and development for business and industry by Joy Murray. Interestingly, we could also find in this issue that input-output analysis might be present in generalist journals like *Nature* or in daily press like *The Guardian*. Finally, the newsletter announced in this issue the publication of a new free input-output database published by the OECD.

The second issue began with the presidential address of our new elected president Geoffrey J. D. Hewings. It was followed by a summary of the contributions included in a special issue of the journal *Peace Economics, Peace Science and Public Economics* on the economic impacts of the September 11 terrorist attacks, in which input-output analysis played a relevant role. This special announcement was included under the Tales from the Input-Output World section. The interested reader may also find in this issue what the Google page-rank algorithm and the Leontief system have in common.

The third issue of the year was opened by Agustin Cañada, former Spanish Delegate of the Eurostat's National Accounts Working Group, who highlighted the relevance of the Tourism Satellite Accounts as an extension of the Supply and Use tables. This article was included under the section of Frontiers and Extensions and was conceived to prepare the next contribution on Statistics and Tourism Satellite Accounts from the perspective of the United Nations World Tourism Organization (UNWTO), which appeared in the fourth issue of the year. The third issue informed about the two Leontief Prize 2010 winners and about the Chinese Input-Output Association, including the publication of an extended obituary in memory of Prof. Alexander Granberg (from the Russian Academy of Sciences).

The fourth issue of the year was opened with the already mentioned contribution of the UNWTO on Tourism Satellite Accounts. It was followed by an extensive report on the international scientific workshop on "Current Input-Output Studies in Post-Soviet Countries" organized by the IIOA and three Russian research institutions, i.e. the Institute of Economics and Industrial Engineering of the Siberian Branch of the Russian Academy of Sciences (IEIE SB RAS) in Novosibirsk, the Institute of Macroeconomic Forecasting of the Russian Academy of Sciences (IMF RAS) and the Council of Studies on Productive Forces (CSPF/SOPS), both in Moscow. Unfortunately this year, we had to include another obituary in the Newsletter. This time was in memory of Peter Ritzmann, who was the main responsible for the Supply, Use and Input-Output Tables Unit at Eurostat.

I would like to thank all remaining contributors without whom this third year of the Newsletter would not have been possible. And last but not least important, special thanks again to Mike L. Lahr for his generous help in the final editing process of each issue.

During 2010, the list of e-mail addresses used by the editors has been improved as usual. Around fifteen to twenty days in advance to the release of each issue, a request e-mail was sent to the list of contributors asking them for relevant information on different items. Generally within the first ten days of February, May, August and November of 2010, the editors sent an announcement to the same list informing about the availability of the issues at the front page of the IIOA website. Also, the messages were posted in the IIOA Message Board. The list of potential contributors is divided into two exclusive groups: IIOA members and Statistical offices and other research institutes. The frequent mailing activity of the newsletter is also serving to update continuously the list of IIOA members email addresses. Finally, I would consider this third year of the IIOA Newsletter another year of stable success. Thanks to all of you for your support.

Newsletters can be downloaded from our website:

<http://www.iioa.org/News-newsletters.htm>

José M. Rueda-Cantuche, *IIOA Newsletter Editor*

IX. Report of the Webmaster

Our communication tool, the Message Board, has temporarily been closed down due to spam attacks. Before that we had some 500 people registered. We plan to have it back in operation later this year.

The online conference submission and organization tool has been further fine-tuned over the course of this year and works very well.

Klaus Hubacek, *Webmaster, IIOA*

X. Editor's report

Volume 22, which appeared in 2010, contained 465 pages with editorial content (editorials, articles and book reviews). As a consequence, we exceeded our annual page limit as agreed upon with our publisher Taylor & Francis by about ten pages. Fortunately, this did not cause serious problems. Issue 4 was a special issue devoted to papers about applications of IO-techniques in tourism studies. Input-output studies of several types play an important role in tourism studies (especially after the UN popularized the compilation of harmonized Tourism Satellite Accounts), but these studies generally do not find their way to the IIOA conferences and *ESR*. Bert Steenge acted as the guest editor of this issue, supported by Bart Los. The publication of this special issue was advertised by a lead article in the quarterly Newsletter of the IIOA, written by representatives of the UN World Tourism Organization in Madrid.

By the end of 2010, guest editors Rosa Duarte and Yang Hong (assisted by Manfred Lenzen) had started working on a new special issue, to appear as issue 4 of Volume 23. It will be devoted to applications of input-output analysis in water studies. We have the intention to continue publishing one special issue per volume, attempting to explore new avenues for research using input-output techniques and increasing the awareness of *Economic Systems Research* among researchers who are not in the "core" of the input-output community.

In early 2010, the new electronic manuscript management system (ManuscriptCentral) became operational. After some training sessions and fine-tuning in close consultation with representatives of Taylor & Francis, the system has proven to streamline our work to a substantial extent. One of the positive aspects is that the system helps us (by sending out automatic reminders) to receive a significantly larger share of referee reports in time. Hence, we have proven able to send out decision letters within four months after first submission for more than 80% of the submissions we received. A downside of the introduction of the system is that the involvement of our Editorial Office manager in Sydney, Jodie Gonzalez Jennings, became redundant. Hence, her appointment was terminated as of April 1, 2010. We both would like to thank her in this annual report once more, since she did a dedicated job for the journal.

In May 2010, Taylor & Francis notified us about *ESR's* inclusion in Thomson/Reuters' Web of Science (of which the well-known Social Sciences Citation Index is a part). The application for inclusion had been filed by Taylor & Francis (in close cooperation with former editor Erik Dietzenbacher) more than two years before. As a consequence of Thomson/Reuters' decision to incorporate all *ESR* articles that appeared in 2008 and later, the first impact factor (for 2010) will be announced in May or June 2011. In view of the fact that many national research assessments attach much more value to Web of Science publications than to publications in other outlets, we expect that *ESR's* inclusion will cause a lasting increase in the number of high-quality submissions, and hence in the quality of the journal itself. Some early evidence of the potential impact of *ESR's* inclusion can be found in Table 1 below, which gives a detailed account of the submissions and their status on 1 January 2011.

Table 1. Overview of submissions and their status

	Number of submissions				
	2006	2007	2008	2009	2010
Rejected directly by the editors	9	3	3	9	16
Rejected because of referee reports	13	15	15	14	22
Currently with the referees	-	-	4	3	15
Currently with the author(s) for revision	-	2	8	5	34
Accepted for publication	18	21	11	11	5
Special issues	7	13	7	7	7
Total	47	54	48	49	99
Rejection rate (%) ^a	55	51	44	55	41
Acceptance rate (%) ^a	45	45	27	26	5
Remainder (%) ^a	-	4	29	19	53

^a Percentages are based only on ordinary submissions, i.e. excluding the contributions to special issues. The remainder consists of submissions with the referees or with the author(s) for revision.

Table 1 allows for comparisons with the four years before. The main conclusion might be that the number of submissions has been fairly stable in recent times, but increased significantly in 2010. The only cause of this sudden growth that we can imagine of is *ESR's* inclusion in SSCI. We do not have the impression that the quality of the submitted papers has diminished: the low acceptance rate for 2010 submissions is mainly due to the fact that many papers that might be accepted at a later stage were under revision (or revised versions were in the evaluation process).

Pirkko Aulin-Ahmavaraa and Edward Wolff indicated to us that they did not want to extend their membership of the Editorial Board, after many years of service in this body. Mun Ho (Harvard University) accepted our invitation to fill the "gap" that emerged with respect to productivity analyses using IO-tables. These changes in the composition of the Editorial Board became effective on January 1, 2011. On the 3rd of December 2010, *ESR*'s founding editor (and Editorial Board member) András Bródy passed away. In issue 2 of the 2011 volume, an obituary written by Christian Lager will be included to remember András' activities for the journal and input-output analysis in general.

We hope that the recent increase in the rate of submissions to *Economic Systems Research* will be a structural phenomenon. Hence, we would like to conclude by encouraging input-output researchers to submit much of their interesting work to the journal!

Manfred Lenzen, Editor, *Economic Systems Research*
Bart Los, Co-Editor, *Economic Systems Research*

XI. Report of the Treasurer

In January 2010, the **assets** of the organization reached an all-time high of US\$192,000. IIOA assets can be held free of income and property tax according to Austrian tax regulations, since they serve public interests, scientific purposes, finance travel grants for students' participation at the IIOA conferences and awards for scientific work, and serve as a safety net for unexpected financial obligations arising from risks associated with the organization of IIOA conferences worldwide.

Due to the **strategy** followed by IIOA Treasury, the financial crisis had no impact on the assets of IIOA in the years of global economic crisis. The Treasury strategy aims at keeping assets liquid, achieving moderate interest, and minimizing risk of asset loss. IIOA does not undertake any form of speculative investments aimed at capital gains, not even if rating agencies issue excellent ratings for such investment products.

Auditing of the IIOA accounts continues to be conducted by Otto Kremser, the chartered accountant appointed in 2006, and Joachim Lamel who has served IIOA as auditor for many years. In June 2010, IIOA Council decided to extend the term of the two auditors by another 3 years. The financial report compiled by the treasurer is always stated in US dollars while the majority of the IIOA expenditures accrue in Euros. This implies notable expenditure shifts from year to year which are attributable to the dollar-euro exchange rate.

The financial report for 2010 indicates that both revenues and expenditures resulted as higher than expected. On the **revenues side**, membership contributions increased by about US\$3,000 from their 2009 levels. Interest revenue dropped to a negligible amount due to the global economic downturn. Royalty revenues from our journal *Economic Systems Research* remained high at around US\$40,000.

On the **expenditure side**, two major cost components, which had previously not occurred in IIOA operations, characterize the financial results of 2010:

First, the Sydney Conference 2010 led to a deficit of around US\$10,000, which was covered by IIOA. Since IIOA is a global organization, it is IIOA's responsibility to offer its members a balanced mix of conference locations in all continents of the globe. Given the remote location of the Sydney conference for many members from Europe and the Americas, and decreasing research budgets in times of economic crisis, many potential participants opted not to attend. This led to conference revenues lower than the actual costs of the conference.

Second, IIOA had to make a US\$10,000 deposit payment for the Alexandria Conference 2011. IIOA is a cash accounting and not accrual accounting organization. This means that actual payments and not periodified costing determine our financial results. Therefore, the deposit payment is attributed to the financial results in 2010 and not in 2011.

The expenses for *Editorial assistance* of US\$6,250 for editing the *ESR* in 2010 increased slightly from the original value of US\$5,000, as IIOA decided to fund editors in their local currency in order to make their funding more predictable and operations plannable. *Mailing and postage* costs remained negligible. The item *Banking charges and tax on interest accrued* decreased further. *Administration* expenses exclude all IT-related expenses and dropped to an all-time low of US\$428. It shall be noted that this is less than 2 percent of what other scientific organizations with a comparable membership base spend. ICT expenses jumped to an expenditure level of US\$12,493 as development of the new COPASS and EVOS systems was completed and invoiced only in 2010 and thus not included in the 2009 figures. Council travel costs rose to over US\$35,000 as Sydney was a very remote conference destination for most Council members, university and multilateral funding for conference attendance became scarce during the crisis, and the dollar dropped against other currencies.

All in all, 2010 resulted in a deficit of around US\$33,000, of which US\$17,000 were predicted and the remaining part is due to the unexpected conference related one-off payments. This deficit can be easily borne by the organization as the 6 previous years recorded a compound surplus of over US\$90,000.

For **2011** IIOA Treasury expects a balanced profit and loss account. The revenues side is expected to remain strong. Royalties are conservatively estimated. Membership contributions are expected remain stable. ICT expenditure will decrease to a regular maintenance level plus some costs incurred by developing the conference administration software for the Alexandria conference. Council travel costs are expected to drop significantly as the conference location is on average less remote for Council members. Six travel grants will be paid out to young researchers from non OECD countries. Conference costs are cautiously predicted at a level of US\$25,000, as IIOA will have to cover any costs not covered by conference registration revenues. Around US\$6,000 will be spent on assistance to the Editors of the *ESR*. Prizes and awards will amount to US\$2,000 (*Leontief Prize* and *Sir Richard Stone Prize*).

Christof Paparella, *Treasurer, IIOA*

International Input-Output Association (IIOA): Financial Report 2002 – 2009, Estimates for 2010-2011

In US \$ of 31.12.

	2002	2003	2004	2005	2006	2007	2008	2009	2010	(Estimates)	
										2010	2011
Revenue											
Institutional Membership Contributions	29.565	26.774	30.812	33.331	29.300 ^[1]	15.796 ^[2]	11.534 ^[3]	12.938	12.097	12.000	12.000
Private Membership contributions						16.499	8.469 ^[4]	10.953	14.928	9.000	12.000
Interest	1.377	822	851	1.163	1.222 ^[5]	8.624 ^[6]	1.900	130	21	2.000	20
Richard Stone Prize Sponsoring						988	1.000	995	995	1.000	995
Royalties	-	-	7.778	15.700	13.551	13.979	38.560	40.620	40.074	38.000	40.000
Refund Montreal Conference	-	-	-	10.035	-	-	-	-	-	-	-
Refund Sendai Conference	-	-	-	-	10.000	-	-	-	-	-	-
NM Surcharge Istanbul Conference	-	-	-	-	-	- ^[7]	-	-	-	-	-
NM Surcharge Seville Conference	-	-	-	-	-	-	- ^[8]	9.335	-	-	-
NM Surcharge Sao Paulo Conference	-	-	-	-	-	-	-	2.732	-	-	-
NM Surcharge Sydney Conference	-	-	-	-	-	-	-	-	-	-	-
NM Surcharge Alexandria Conference	-	-	-	-	-	-	-	-	-	-	-
<i>Total revenues</i>	<i>30.942</i>	<i>27.596</i>	<i>39.441</i>	<i>60.229</i>	<i>54.073</i>	<i>55.887</i>	<i>61.463</i>	<i>77.703</i>	<i>68.114</i>	<i>62.000</i>	<i>65.015</i>
Expenditures											
Dissemination cost of the Journal	12.900	10.710	10.380	9.780	9.810	- ^[9]	11.811 ^[10]	-	-	-	-
Editorial Assistance for the Journal	-	-	-	-	-	-	5000	-	6.258	5.000	6.000
Mailings and Postage	1.227	2.488	3.518	1.776	1.955	1.661	61	48	41	200	200
Auditing and elections	744	1.637	1.177	1.047	1.185	2.706	1.552	1.693	2.029	1.700	2.000
Lawyers fees	-	-	-	-	5.341 ^[11]	-	-	-	-	-	-
Banking charges & Tax on interest accrued	137	181	220	274	1.192	3.352	1.627	1.257	714	1.700	800
Administration	2.163	2.194	1.623	2.427	3.526	3.331	955	1.060	428	1.500	1.500
Equipment, software, telecommunication, homepage	1.225	2.090	5.414	5.562	5.098	6.584	11.327	5.581	12.493	10.000	7.500
Council meetings, travel costs		14.741	1.470	2.019	2.213	-	7.240 ^[12]	21.958	35.384	22.000	20.000
Fellows travel reimbursement	-	-	-	-	-	6.114	-	-	-	-	-
Conferences											
Brussels	-	-	13.620	-	-	-	-	-	-	-	-
Beijing	-	-	-	9.449	-	-	-	-	-	-	-
Sendai	-	-	-	-	8.218	-	-	-	-	-	-
Istanbul	-	-	-	-	-	12.962 ^[13]	-	-	-	-	-
Seville	-	-	-	-	-	-	8.197 ^[14]	-	-	-	-
Sao Paulo	-	-	-	-	-	-	-	26.463	-	-	-
Sydney	-	-	-	-	-	-	-	-	32.893 ^[15]	35.500 ^[16]	-
Alexandria	-	-	-	-	-	-	-	-	10.000 ^[17]	-	25.000
Conference 2012	-	-	-	-	-	-	-	-	-	-	-
Awards (Leontief Prize/Richard Stone Prize)	-	1.000	-	-	-	2.000	500 ^[18]	2.043	1.045	2.000	2.000
<i>Total expenditures</i>	<i>38.707</i>	<i>34.041</i>	<i>37.422</i>	<i>32.334</i>	<i>38.538</i>	<i>38.711</i>	<i>48.270</i>	<i>60.103</i>	<i>101.285</i>	<i>79.600</i>	<i>65.000</i>
Surplus/Deficit	-7.764	-7.445	2.015	27.895	15.535	17.175	13.193	17.600	-33.171	-17.600	15
Assets as of December 31 ^[4]	101.224	95.558	98.693	126.134	143.547	162.040	172.967	191.792	158.621	174.192	158.636

[1] Data up to 2006 include private membership contributions.

[2] Excludes US\$1,648 of interest received (net of taxes) credited to the IIOA in January 2007 and thus included in data for 2007.

[3] Fees for a lawyer to develop the revised IIOA statutes in accordance with Austrian corporate law.

[4] Valued at US\$/€ exchange rate of 31.Dec. Not consistent with P&L data since revaluation gains/losses are not displayed.

[5] Net of contribution by University of Groningen which covered conference expenses.

[6] Includes US\$1,648 of interest for 2006. Increased interest due to parking of assets in a call money account.

[7] Council travel costs were directly reimbursed by the local conference organizers.

[8] Invoicing of journal distribution fee by Routledge was delayed until January 2008.

[9] Refers to council travel to Seville conference

[10] Excludes council travel reimbursed directly by Istanbul conference organizers.

[11] Membership fee for non-OECD members and students reduced to \$15.

[12] Includes US\$10,000 to cover the deficit of the Sydney Conference.

[13] Non-member surcharge deferred to January 2009.

[14] Deferred payment of 2007.

[15] Refers to grants for young scientists.

[16] Scientific Poster Prize awarded at Seville Conference.

[17] Deposit for the Conference Center in Alexandria.