

Economic Journal
Editors' Report
October 2013

1 Overview

- We thank Steve Machin, who came to the end of his term this year, for his contribution to the Journal. We welcome Morten Ravn as a new Joint Managing Editor.
- Total submissions to the regular journal increased by 6% to 969. We received a total of 1082 submissions including conference and feature submissions.
- Average turnaround times fell to 7.7 weeks across all submissions.
- The impact factor for the journal rose to 2.118.
- We introduced a trial to scan all accepted papers through anti-plagiarism software before publication.
- The EJ launched its twitter account and participated in the launch of the RES YouTube channel.
- We initiated plans for a special issue of the journal to mark the 125th Anniversary of the EJ and the RES.

2 Journal and Editorial Performance

2.1 *Changes in Editors*

This year has seen some changes to the Editorial team at the *Economic Journal*.

- Steve Machin stepped down after 15 years as Joint Managing Editor and Features Editor. We would like to thank him for his contribution to the Journal.
- Morten Ravn joined as Managing Editor in 2013, and we would like to welcome him.

The team as of January 2014 will be:

Joint Managing Editors

Martin Cripps, University College London
Andrea Galeotti, University of Essex
Rachel Griffith, University of Manchester and IFS
Morten Ravn, University College London
Kjell Salvanes, NHH
Frederic Vermeulen, University of Leuven

Publishing Editor

Stephanie Seavers, IFS

2.2 Submissions (Tables 1- 3)

Submissions have continued to increase (Table 1). Regular submissions rose by 6%, feature submissions by 22% and conference submissions by 19%

The geographic distribution of submissions (Table 2) has remained reasonably steady, with the largest share coming from Europe (42%), a slight decrease from last year, followed by North America (2.05%), a slight increase from last year. UK submissions rose slightly to 20.5%, perhaps owing to the REF 2014.

The subject breakdown of submissions (Table 3) shows the largest percentage of submissions were in the field of Microeconomics (20%), then Mathematical and Quantitative Methods (14%) and Labour and Demographic Economics (12%). All submissions in these areas saw a slight increase from last year.

2.3 Editorial Processing Time (Tables 4-6)

Editorial processing and turn-around times (Table 4) have improved. The average turn-around time for the most recent period is 7.7 weeks across all submissions. Around 40% of papers were dealt with by Editors alone (screen rejected) within two weeks. Only 6% of papers took longer than 5 months and only 2% took longer than 6 months.

The ability of Editors to keep turnaround times down is in no small part due to the quick response we get from referees. Table 4 shows that over 80% of referees responded within 2 months, reducing the average turnaround time for references to just 5.77 weeks.

Table 5 shows response times for revise and resubmit and rejected papers. 55% of rejected authors were informed within 1 month, and only 5% took 6 months or longer to receive a decision. Of authors invited for revision, 38% received a decision within 3 months and 89% received a decision in less than 6 months.

Table 6 shows the number of new submissions handled by each Editor, and in brackets the number of resubmitted revisions handled.

2.4 Rankings and Impact Factors (Table 7)

Table 7 shows the 2 year impact factor for the *Economic Journal*. It has risen to 2.118. The EJ's relative ranking is 38/332 in the Economics Category, rising two places from last year (statistics provided by Wiley-Blackwell).

2.5 Plagiarism Checking

We introduced a new system under which we scan all accepted papers through anti-plagiarism software before publication. We are using Ithenticate software recommended by Wiley. The software has mainly flagged up issues related to authors

omitting to reference their own prior work. These omissions have been rectified before publication.

2.6 Social Media

The EJ launched its twitter feed in April 2013. The feed provides access to articles, media briefings and news. It was displayed at the RES Conference to encourage debate and interest in the journal and the society. To date, the feed has over 1,200 followers.

The EJ, with aid from the Media Consultant Romesh Vaitilingam, commissioned short video interviews of the winners of the EJ prizes 2012. The videos were launched with the RES YouTube Channel in June. They gave excellent exposure to both the authors and the EJ, and have been viewed over 7000 times.

2.7 Special Issue

We are organising a special issue of the EJ to celebrate the 125th anniversary of the EJ and the RES. The issue will bring together articles by top international economists commenting on seminal papers published in past issues of the EJ. The issue will be published in February 2015 and special sessions will be given at the RES Conference 2015 to mark its publication.

2.8 Circulation statistics (Table 8)

There are currently 1672 institutional subscriptions to *The Economic Journal*. This compares with 1724 at the end of 2012. As in previous years we expect further renewals to be confirmed well into the final quarter of the year.

In addition to the above there are 40 reduced rate institutional subscriptions in China as part of our arrangement with the World Publishing Corporation (WPC) which is based in China and markets selected journals locally at a discounted rate. There were 48 in 2012.

2.6 Membership of the RES (Tables 9 and 10)

Total membership currently stands at 3322, compared with 3179 at the end of 2012. As usual we expect further growth in the final quarter.

Paid membership of the Royal Economic Society has increased by 5% to 3055 from 2907 in 2012, and by 15% since 2011. 1020 members have taken the new option for online membership, introduced for 2012.

The number of student members has increased by 19% to 1075 from 903 in 2012, and by 52% since 2011. There are currently 794 student members with online membership, 153 of which joined this year at the new one year only rate.

Overall 59% of paid members now have online only membership and do not receive a print copy of the EJ.

2.7 JSTOR Statistics (Tables 11 to 14)

JSTOR's 'Register and Read' requires users to register for a MyJSTOR account. Users self-report profile information during registration. Users may update their information at any time. Since March 2012, JSTOR have provided statistics on who is reading the Economic Journal.

3 Prizes and EJ Lecture

3.1 RES Prize

The 2012 RES Prize for the best non-solicited paper published in the Economic Journal was decided by a committee consisting of Richard Blundell (RES President), Marcel Fafchamps (Oxford University) and EJ Joint Managing Editor, Andrea Galeotti. The prize was awarded to Michael Clemens, Steven Radelet, Rhikil Bhavnani and Samuel Bazzi for their paper “Counting Chickens when they Hatch: Timing and the Effects of Aid on Growth”, Volume 122, Issue 561, pp.590-617.

The next Royal Economic Society Prize of £3,000 for the best paper in the Economic Journal for the year 2013 will be decided in the coming months.

3.2 Austin Robinson Prize

The Austin Robinson Memorial Prize was introduced in 2007 for the best paper published in The Economic Journal by an author who is within five years of completing their PhD. The prize, chosen by the Economic Journal editors, is given annually and includes an award of £2,000.

The 2011 Austin Robinson Memorial prize was awarded to Wen-tai Hsu of the Singapore Management University, for his paper “Central Place Theory and City Size Distribution”, Volume 122, Issue 563, pp.903-932.

3.3 EJ Referee Prizes

The Economic Journal depends greatly on the service of its referees for the functioning of the peer review process. The EJ Referee Prizes are presented to those referees that have contributed beyond the call of duty through their thoroughness and constructive feedback to the authors, and sometimes through the number of reports that they write. The Editors chose 12 winners for the referee prize for 2012. We thank all of these individuals for their outstanding support of the Journal, and the service they have provided to the authors. The 2012 winners are:

- Peter Davis, Compasslexcon
- Matthias Doepke, Northwestern University
- Renato Faccini, Queen Mary University
- Gianluca Femminis, Università Cattolica del Sacro Cuore
- Delia Furtado, University of Connecticut
- David Gill, University of Oxford

- Christian Hilber, London School of Economics
- Friederike Mengel, University of Essex
- Martin O’Connell, Institute for Fiscal Studies
- Jan van Ours, Tilburg University
- Danila Serra, Southern Methodist University
- Fabian Waldinger, University of Warwick

4 2012 Annual Conference and EJ Conference Volume (Table 15)

The EJ Lecture this year was given at the RES Annual Conference at Royal Holloway University by Raquel Fernández (New York University) on ‘Female Labour Force Participation and Marital Instability’. Raquel’s paper will be published in the conference volume. A video interview discussing her research was made at the conference <http://www.res.org.uk/view/lecturesEconomic.html>.

Keynote lectures given by Charles Manski and Richard Blundell will also be published in the conference volume and video interviews were conducted with these authors. <http://www.youtube.com/user/RoyalEconomicSociety/videos>

5 Looking Forward

The main job of the Joint Managing Editors and Publishing Editor is to ensure that turn-around times remain low and that the best quality papers are accepted for publication; this will remain the focus of our efforts and attention.

Looking forward, we are considering ways that we can work with the publishers to raise the profile of the journal nationally and internationally. The EJ will celebrate its 125th anniversary in 2015 and we are planning on publishing a bumper special anniversary issue. We are also running targeted marketing campaigns and considering ways to develop the ancillary resources that are available with published articles.

Table 1: Submissions 1 July – 30 June

Period	Total	Features*	Conference Volume	Regular	Change previous period	% change from previous period	Accepted (as at 2 Sep 2013)
2012 – 2013	1082	38	75	969	72	6%	20
2011 – 2012	1010	31	63	916	94	11%	69
2010 – 2011				822	33	4%	40
2009 – 2010				789	87	12%	36
2008 – 2009				702	2	0%	36
2007 – 2008				700	-4	-1%	41
2006 – 2007				704	62	10%	35
2005 – 2006				642	15	2%	85
2004 – 2005				627			43

* Feature submissions registered on Editorial Express from December 2011

Table 2: Geographical Distribution of Submissions 1 July – 30 June

Region	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008
UK	221 (20.5%)	188 (19%)	145 (18%)	144 (18%)	106 (15%)	106 (15%)
USA & Canada	232 (21.5%)	214 (21%)	208 (25%)	194 (25%)	206 (29%)	205 (29%)
USA	199	189	181	161	181	180
Canada	33	25	27	33	25	25
Europe	455 (42%)	445 (44%)	336 (41%)	316 (40%)	278 (40%)	277 (40%)
Belgium	8	10	14	9	9	8
France	60	44	30	28	22	21
Germany	128	127	88	73	55	55
Italy	53	59	49	28	42	44
Netherlands	33	37	20	32	36	30
Scandinavia	49	47	43	52	43	49
Spain	28	25	26	43	28	28
Other	96	96	66	51	43	42
Australasia/Asia/Africa/S.America	174 (16%)	163 (16%)	133 (16%)	135 (17%)	112 (16%)	112 (16%)
Australia/NZ	38	37	39	38	19	20
China/ HK	33	22	30	20	15	13
India	4	7	2	7	2	3
Israel	29	19	20	10	13	14
Japan	20	25	16	19	16	16
Other	50	53	26	41	47	46
Total	1082	1010	822	789	702	700

Table 3: Subject Breakdown of Submissions 1 July – 30 June

Subject Area	2012- 2011	2011- 2012	2010- 2011*	2009- 2010	2008- 2009	2007- 2008
A. General Economics and Teaching	10	5	10	5	19(1)	18
B. Methodology/History of Thought	8 (1)	4	7	8	10	10
C. Mathematical & Quantitative Methods	156 (2)	118 (8)	83(1)	86 (3)	50 (1)	57 (4)
D. Microeconomics	211 (2)	201 (8)	161 (9)	154 (8)	138 (8)	137 (10)
E. Macro & Monetary Economics	81 (1)	97 (14)	90 (7)	84 (5)	73 (8)	72 (6)
F. International Economics	64	97 (5)	77 (3)	94 (6)	73 (5)	73
G. Financial Economics	68 (1)	53 (2)	33 (3)	34 (1)	36	36 (3)
H. Public Economics	57	37 (7)	53	26 (1)	30 (2)	30 (1)
I. Health, Education & Welfare	70 (1)	70 (6)	58 (3)	52 (3)	42 (3)	40 (2)
J. Labour & Demographic Economics	133 (4)	122 (10)	88 (9)	93 (3)	90 (2)	88 (4)
K. Law & Economics	18 (2)	17	10 (1)	6	8	6 (1)
L. Industrial Organisation	58 (3)	48 (3)	39(2)	39 (2)3	29 (2)	27 (3)
M. Business Economics	8	11	6	4	2	8 (1)
N. Economic History	13	6	2	8	5 (1)	2
O. Economic Development	69 (1)	76(3)	66	53 (2)	65 (2)	66 (4)
P. Economic Systems	10	2	5 (1)	8 (1)	9 (1)	4 (1)
Q. Agricultural/Natural Resources	21 (1)	20(1)	16	15	8	9 (1)
R. Urban, Rural & Regional Economics	18 (1)	11(1)	10(1)	11 (1)	9	9
Y & Z. Misc & Special Topics	9	14(1)	8	9		
Total	1082(20)	1010(69)	822 (40)	789 (36)	702 (36)	700 (41)

Accepted paper tally (in brackets) correct as of 2 Sep 2013

*Submissions before 2012 include regular submissions only. Submissions after 2012 include all submission including conference and feature papers.

Table 4: Editorial Turnaround Statistics for Submissions 1 July – 30 June

	2012-2013	2011- 2012	2010- 2011	2009- 2010	2008- 2009	2007- 2008
New Submissions Received	1082	1010	822	789	709	703
Papers Withdrawn	4	0	1	5	7	3
Dealt with by editors alone	496 (46%)	554 (55%)	496 (60.5%)	484 (61%)	383 (55%)	358 (51%)
Sent to referee:	582 (54%)	456 (45%)	325 (39.5%)	300 (38%)	319 (45%)	342 (49%)
Time taken for referee to return report to Editor, within:						
1 Month	32%	26%	25%	22%	21%	16%
2 Months	49%	54%	31%	32%	29%	35%
3 Months	16%	16%	29%	27%	34%	32%
4 Months	2%	3%	11%	13%	11%	12%
Even Longer	1%	1%	5%	6%	5%	5%
Average Length (weeks):*	5.77	6.16	8.25	8.5	8.8	8.8
Time taken for Editor to respond to Author with decision:**						
0-14 days***	39%	43%				
0-1 month	50%	53%	61%	65%	57%	50%
1-2 months	7%	7%	4%	3%	3%	4%
2-3 months	16%	12%	7%	7%	7%	9.5%
3-4 months	15%	12%	10%	7%	10%	13%
4-5 months	6%	8%	8%	7%	10%	8%
5-6 months	4%	6%	6%	4%	6%	6.5%
Even Longer	2%	2%	4%	3%	7%	9%
Average Length (weeks) ****	7.7	7.9	7.9	8.9	10.2	11

* As of 26 Sep 2013. Does not include referee reports not received by time of annual report

**As of 2 Sep 2013. 91 papers (8%) still pending and under 6 months

*** From 2012 statistics will include processing time between 0 and 14 days

**** Excluding papers withdrawn

Table 5: Editorial Response Times for Decisions Made 1 July – 30 June

	Letters sent to authors inviting revision					Letters sent to authors rejecting paper				
	2012- 2013	2011- 2012	2010- 2011	2009- 2010	2008- 2009	2012- 2013	2011- 2012	2010- 2011	2009- 2010	2008- 2009
Within										
1 month	27	10	3	2	1	498	533	511	424	400
2 months	12	6	3	1	3	65	53	27	21	25
3 months	36	16	5	2	2	114	102	53	53	50
4 months	39	25	10	5	10	122	102	63	53	74
5 months	33	26	18	9	11	57	56	67	49	54
6 months	26	21	21	14	26	30	27	44	31	42
7 months	14	4	10	3	8	7	6	18	14	13
8 months	6	1	1	8	2	7	3	9	9	5
Longer	2	21	3	4	15	1	0	4	3	18
Total	195	130	74	48	78	901	882	796	757	681

Table 6: Editorial Loads, New Submissions (Revisions)

Editor	Jun-13	May-13	Apr-13	Mar-13	Feb-13	Jan-13	Dec-12	Nov-12	Oct-12	Sep-12	Aug-12	Jul-12	Total
Cripps	18 (0)	14(0)	19	9	19	12	7	13	13	13	12	11	160 (0)
Galeotti	10 (1)	11 (0)	14 (0)	11 (0)	12 (0)	14 (0)	10 (0)	10(0)	12(0)	15(0)	19(0)	14(0)	152 (1)
Griffith	13 (0)	16 (0)	22 (0)	11 (1)	13 (0)	10 (2)	7 (0)	10 (1)	17 (0)	17 (1)	14 (1)	12 (2)	162 (8)
Ravn	14(0)	19(0)	23(0)	14(0)	10(0)	-	-	-	-	-	-	-	80(0)
Salvanes	13(0)	14(0)	28(0)	9(0)	16(0)	10(0)	9(0)	8(0)	13(0)	1(0)	-	-	121(0)
Vermeulen	14 (0)	15(1)	25(0)	13(0)	17(0)	16(0)	8(0)	11(0)	13(0)	15(0)	16(0)	13(0)	176 (1)

Table 7: Impact Factor

Year	Economic Journal	Review of Economics and Statistics	Journal of the European Economic Association	Review of Economic Studies
2012	2.118	2.346	2.049	2.860
2011	1.945	2.664	1.375	2.810
2010	2.271	2.883	1.703	3.113
2009	1.902	2.555	1.425	2.904
2008	1.798	2.233	1.358	2.633
2007	1.548	1.724	0.871	2.539
2006	1.629	1.766		2.000

Table 8: Circulation: Geographical breakdown of institutional subscriptions

The table below shows the regional breakdown of institutional subscriptions to the *Economic Journal* at 30 September 2012.

Region	2011	2012	Sept 2013
Australia & NZ	56	53	53
Canada	57	55	53
China *	65	69	72
Europe	483	453	432
Japan	221	221	210
Rest of World	323	279	267
UK	143	139	140
USA	483	455	445
Total	1,831	1,724	1,672

*These figures exclude print subscriptions in China through our low-priced subscription programme with [World Publishing Corporation \(WPC\)](#). There were 58 in 2011 and 48 in 2012 and 40 in 2013.

Table 9: RES Membership by type

Membership category	2011	2012	Sept 2013
Ordinary Members Print & Online	1,771	1,051	838
Ordinary Members Online		814	1020
Retired Members	181	139	122
Student members (3-yr) Print & Online	491	471	281
Student members (3-yr) Online	215	432	641
Student members (1-yr) Online			153
Total paid membership	2,658	2907	3055
Life members (gratis)	281	272	267
Total membership	2,939	3179	3322

Table 10: RES Membership by region/country

Membership by region	2011	2012	Sept 2013
UK	1105	1293	1369
Europe	829	899	961
USA and Canada	528	504	506
Japan	75	66	70
Rest of World (incl. Aus/NZ and China)	402	417	416
Total membership	2939	3013	3322

Table 11: JSTOR readers by user (2012)

Position/Academic Status	2012*	%	2013	%
			Jan to June	
Undergraduate Student	1518	40%	1137	38%
Graduate Student	1080	28%	763	26%
Other	346	9%	293	10%
Independent Researcher	292	8%	270	9%
PhD Candidate	287	7%	225	8%
Instructor/Faculty	183	5%	146	5%
K-12 Student	73	2%	81	3%
Librarian	38	1%	30	1%
K-12 Teacher	17	0%	18	0%
Publisher	5	0%	3	0%
Total	3839	100%	2966	100%

*JSTOR began collecting data in March 2012.

Table 12: JSTOR readers by Discipline (2012)

Discipline	2012*	%	2013**	%
Economics	1644	43%	1238	54%
Business	402	10%	273	12%
Finance	264	7%	161	7%
Accounting	152	4%	126	5%
Other	262	36%	512	22%
Total	1377	100%	2310	100%

*JSTOR began collecting data in March 2012.

** Data as of September 2013. Data period Jan to Jun 2013

Table 13: JSTOR readers who sign up to publisher news (2012)

Receive news from publisher?	2012*	%	2013**	%
subscribe	2034	53%	1471	50%
unsubscribe	1715	45%	1416	48%
None	90	2%	64	2%
Total	3839	100%	2951	100%

*JSTOR began collecting data in March 2012.

** Data as of September 2013. Data period Jan to Jun 2013

Table 14: Journal articles accessed at JSTOR (Full-text PDF, and HTML requests)

Discipline	Page Type	Jul 12- Jun 11	Jul 11- Jun 12
Economics	Full-text HTML Requests	228429	326,431
Economics	Full-text PDF Requests	295442	257,518
Total		523,871	583,949

Table 15: Details of submissions to the Conference Volume and decisions taken

Issue	Submissions	Summary rejects	Rejected with report(s)	Revisions invited to Conference Volume (to regular journal)	Accepted
2008	79 (+ 1 invited talk)	26 (33%)	40 (50%)	10 (3)	10 + Hahn lecture
2009	73 (+ 2 talks)	33 (44%)	28 (38%)	12	12 + EJ and Sargan lectures
2010	60 (+ 3 talks)	15 (25%)	29 (48%)	15 (1)	12 + EJ, Hahn and RES Presidential lectures (2 papers placed in Features)
2011	68 (+ 2 talks)	34 (50%)	23 (34%)	10 (1)	10 + EJ and Hahn lectures
2012	94	31 (33%)	52 (55%)	11	11, including 3 Special Session papers
2013	63	26	33	4	Awaiting Final Revisions
2014	75 (incl. 2 talks)	30 (40%)	31(41%)	12	EJ Lecture and Sargan Lecture