

Economic Journal Editors' Report October 2015

1 Overview

- Regular submissions to the journal increased by 7% to 1121 (Table 1).
- We received a total of 1236 submissions, including conference papers and submissions to Features (Table 1).
- There was a decline in the number of submissions from the UK (an increase from the US and some European countries (Table 2).
- 714 (64%) of regular submissions were dealt with by editors alone (desk rejected; Table 1); of these 81% were returned to authors within 14 days, slower than last year but still within acceptable range. A small number of desk rejected papers took a very long time (this is unacceptable and we are working to ensure that this does not occur again) (Table 4).
- Around three-quarters of regular submissions that were sent to referees were returned to authors within 4 months of submission, only 4% took longer than 6 months (Table 3a). Table 3b shows further turnaround statistics.
- The vast majority of referees responded within 3 months, with over 50% responding within 2 months (Table 4). The editors are very grateful to the referees for their excellent performance
- The impact factor of the Economic Journal has fallen from 2.587 to 2.336; we are investigating why and seeking to reverse this decline (Table 7).
- All accepted papers are now passed through anti-plagiarism software before publication.
- The EJ continues to use its twitter account to promote EJ content.
- The office has moved to UCL.

2 Journal and Editorial Performance

2.1 Editorial Team

The current editorial team consists of:

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
Joachim Voth, University of Zurich

Production Editor

David Mayes

Publishing Editor

Catherine Waite, UCL

Benita Rajania, IFS, has recently stepped down and we would like to thank her for her hard work.

2.2 Submissions (Tables 1- 3)

Submissions have continued to increase (Table 1). Regular submissions rose by 7%, Features submissions by 8% and Conference Volume submissions declined substantially by -18%

The geographic distribution of submissions (Table 2) has remained reasonably steady, with the largest share coming from Europe (39%), a slight decrease from last year, followed by North America (26%), with a strong increase in submissions from the US. UK submissions fell slightly to 18%.

2.3 Editorial Processing Time (Tables 3a-4)

Editorial turn-around times (Table 4) remain quick. Only 3% of papers took longer than 5 months and only 1% took longer than 6 months.

714 (64%) of regular submissions were dealt with by Editors alone (screen rejected). The editors do this for papers that in their view have a low probability of getting published in order to help keep turn around times down.

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 51% of referees responded within 2 months, a drop from last year, but still very good.

Table 3b shows response times separately for papers that were invited to revise and resubmit and those that were rejected. Of authors invited for revision, 62% received a decision within 4 months.

Table 5 shows the number of new submissions handled by each Editor, and in brackets the number of resubmitted revisions handled.

Table 6 shows the number of papers submitted to the Conference Volume and decisions made.

2.4 Rankings and Impact Factors (Table 7)

Table 7 shows the 2-year impact factor for the *Economic Journal*. It has fallen to 2.336.

2.5 Plagiarism Checking

Two years ago we introduced a new system under which we scan all accepted papers through anti-plagiarism software before publication. We use 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. We will continue to operate this policy.

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.

2.7 Circulation statistics and Membership of the RES (Table 8-10)

These are shown in Tables 8-10.

3 Prizes and EJ Lecture

3.1 RES Prize

The Royal Economic Society Prize of £3,000 is given to the best non-solicited paper published in the Economic Journal. The prize is chosen by the editors and the President of the RES. In 2014 the prize was awarded to

Giacomo De Giorgi and Michele Pellizzari (2014) "Understanding Social Interactions: Evidence from the Classroom", vol.124, issue 579, pages 917-953, September

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 2014 Austin Robinson Memorial prize was awarded to

Fabian Herweg and Daniel Müller (2014) "Price Discrimination in Input Markets: Quantity Discounts and Private Information", vol.124, issue 577, pages 776-804, June

3.3 EJ Referee Prizes

The Economic Journal depends 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 X winners for the referee prize for 2014 We thank all of these individuals for their outstanding support of the Journal, and the service they have provided to the authors. The 2014 winners are:

- David Atkin, Yale University
- Holger Breinlich, University of Essex
- Jens Christensen, Federal Bank of San Francisco
- Andrew Clark, Paris School of Economics
- Daniele Condorelli, University of Essex
- Francesco Devicienti, University of Torino
- Gilles Duranton, University of Pennsylvania
- Marcel Jansen, Universidad Carlos III de Madrid
- Igor Livshits, University of Western Ontario
- Debrah Meloso, ESC Rennes School of Business

- David de Meza, London School of Economics
- Chris Wallace, University of Leicester

4 Annual Conference

The EJ Lecture in 2015 was given by Philippe Aghion (Harvard) at the RES Annual Conference at the University of Manchester. His lecture is available, along with the other keynote lectures and interviews, at <http://www.fsmevents.com/res/2015/session06/>

Table 1: Submissions

Period	Total	Features	Conference volume	Regular	of regular submissions				
					Accepted	R&R	Rejected	Screen Rejected	Pending
2014/15	1236	53	62	1121	6	86	291	714	24
	5%	8%	-18%	7%					
2013/14	1175	49	76	1050	30			620	
	9%	29%	1%	8%					
2012/13	1082	38	75	969	20			496	
	7%	23%	19%	6%					
2011/12	1010	31	63	916	69			554	
				11%					
2010/11				822	40			496	
				4%					
2009/10				789	36			484	
				12%					
2008/09				702	36			383	
				0%					
2007/08				700	41			358	
				-1%					
2006/07				704	35				
				10%					

Table 2: Geographical Distribution of Regular Submissions

Region	2014/15	2013/14*	2012/13*	2011/12*	2010/11	2009/10	2008/09	2007/08
UK	200 (18%)	226 (19%)	221 (20%)	188 (19%)	145 (18%)	144 (18%)	106 (15%)	106 (15%)
USA & Canada	290 (26%)	271 (23%)	232 (21%)	214 (21%)	208 (25%)	194 (25%)	206 (29%)	205 (29%)
USA	260	242	199	189	181	161	181	180
Canada	30	29	33	25	27	33	25	25
Europe	434 (39%)	462 (40%)	455 (42%)	445 (44%)	336 (41%)	316 (40%)	278 (40%)	277 (40%)
Belgium	15	5	8	10	14	9	9	8
France	44	42	60	44	30	28	22	21
Germany	115	129	128	127	88	73	55	55
Italy	53	59	53	59	49	28	42	44
Netherlands	39	41	33	37	20	32	36	30
Scandinavia	68	52	49	47	43	52	43	49
Spain	24	29	28	25	26	43	28	28
Other	76	105	96	96	66	51	43	42
Australasia/Asia/Africa/S.America	197 (18%)	216 (18%)	174 (16%)	163 (16%)	133 (16%)	135 (17%)	112 (16%)	112 (16%)
Australia/NZ	49	49	38	37	39	38	19	20
China/ HK	42	56	33	22	30	20	15	13
India	8	8	4	7	2	7	2	3
Israel	21	14	29	19	20	10	13	14
Japan	17	23	20	25	16	19	16	16
Other	60	66	50	53	26	41	47	46
Total	1121	1175	1082	1010	822	789	702	700

* these years include Conference Volume and Features which need to be removed

Table 3a: Time taken from submission for Editor to respond to Author with decision

	2014/15	2013/14	2012/13	2011/12	2010/11	2009/10	2008/09	2007/08
All papers:								
0-14 days	53%	50%	39%	43%				
15 days-1 month	8%	7%	50%	53%	61%	65%	57%	50%
1-2 months	4%	6%	7%	7%	4%	3%	3%	4%
2-3 months	10%	16%	16%	12%	7%	7%	7%	9.5%
3-4 months	13%	13%	15%	12%	10%	7%	10%	13%
4-5 months	8%	5%	6%	8%	8%	7%	10%	8%
5-6 months	3%	2%	4%	6%	6%	4%	6%	6.5%
More than 6 months	1%	1%	2%	2%	4%	3%	7%	9%
Summarily rejected papers (dealt with by editors alone)								
0-14 days	81%	90%						
15 days-1 month	11%	10%						
1-2 months	1%							
2-3 months	1%							
3-4 months	3%							
4-5 months	3%							
5-6 months	1%							
More than 6 months	0%							
Papers sent to referees:								
0-14 days	2%	10%						
15 days-1 month	5%	3%						
1-2 months	8%	10%						
2-3 months	26%	32%						
3-4 months	32%	27%						
4-5 months	15%	12%						
5-6 months	7%	3%						
More than 6 months	4%	2%						

Table 3b: Time taken from submission for Editor to respond to Author with decision

	2014/15	2013/14	2012/13	2011/12	2010/11	2009/10
Paper sent to referees and rejected						
0-14 days	2%					
15 days-1 month	6%					
1-2 months	10%					
2-3 months	31%					
3-4 months	26%					
4-5 months	14%					
5-6 months	5%					
More than 6 months	4%					
 <i>Papers sent to referees and R&R</i>						
0-14 days	0%					
15 days-1 month	1%	5%	14%	8%	4%	4%
1-2 months	5%	10%	6%	5%	4%	2%
2-3 months	14%	28%	18%	12%	7%	4%
3-4 months	42%	34%	20%	19%	14%	10%
4-5 months	21%	15%	17%	20%	24%	19%
5-6 months	13%	6%	13%	16%	28%	29%
More than 6 months	5%	2%	11%	20%	19%	31%

Table 4: Time taken for referee to return report to Editor

	2014/15	2013/14	2012/13	2011/12	2010/11	2009/10	2008/09	2007/08
less than 1 month	22%	25%	32%	26%	25%	22%	21%	16%
1-2 months	31%	40%	49%	54%	31%	32%	29%	35%
2-3 months	33%	25%	16%	16%	29%	27%	34%	32%
3-4 months	9%	8%	2%	3%	11%	13%	11%	12%
More than 4 months	4%	2%	1%	1%	5%	6%	5%	5%

Table 5: New submissions (revisions), by editor

Editor	Jun-15	May-15	Apr-15	Mar-15	Feb-15	Jan-15	Dec-14	Nov-14	Oct-14	Sep-14	Aug-14	Jul-14	Total
Cripps	15 (0)	15 (2)	26 (3)	15 (4)	18 (2)	23 (3)	9 (0)	16 (1)	14 (4)	11 (3)	14 (1)	19 (2)	195 (25)
Galeotti	14 (0)	20 (0)	21 (3)	19 (3)	16 (1)	27 (0)	7 (0)	12 (0)	22 (0)	12 (1)	13 (5)	16 (0)	199 (13)
Griffith	15 (1)	10 (0)	28 (2)	18 (0)	14 (0)	16 (1)	9 (0)	17 (0)	22 (5)	23 (0)	14 (1)	19 (1)	205 (11)
Machin	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (1)	1 (1)
Ravn	14 (0)	11 (1)	39 (3)	13 (1)	18 (4)	23 (3)	11 (1)	15 (2)	7 (0)	14 (2)	14 (1)	20 (1)	199 (19)
Salvanes	11 (0)	17 (1)	29 (1)	15 (5)	21 (3)	25 (2)	10 (0)	16 (0)	18 (3)	12 (2)	21 (3)	14 (0)	209 (20)
Vermeulen	18 (0)	15 (0)	30 (2)	16 (1)	21 (6)	29 (8)	9 (0)	15 (3)	14 (1)	10 (2)	19 (4)	20 (3)	216 (30)
Voth	11 (1)	2 (1)											13 (2)

Table 6: Conference Volume

Issue	Submissions	Summary rejects	Rejected with report(s)	R&R	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 Presidential lectures
2011	68 (+ 2 talks)	34 (50%)	23 (34%)	10 (1)	10 + EJ and Hahn lectures
2012	94	31 (33%)	52 (55%)	11	11
2013	63	26 (41%)	33 (52%)	-	12+Presidential, EJ, Sargan lectures
2014	75 (+ 2 talks)	30 (40%)	31(41%)	12	EJ + Sargan lectures+12
2015	62	30 (48%)	25 (40%)	7 (11%)	EJ, Sargan, Hahn and Presidential lectures

Table 7: Journal impact factor

Year	Economic Journal	Review of Economics and Statistics	Journal of the European Economic Association	Review of Economic Studies
2014	2.336	2.749	3.333	4.038
2013	2.587	2.718	3.360	3.235
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: Geographical breakdown of institutional subscriptions to the *Economic Journal*

Region	2011	2012	2013	2014
Australia & NZ	56	53	53	52
Canada	57	55	53	54
China *	65	69	70	107
Europe	483	453	428	430
Japan	221	221	210	206
Rest of World	323	279	267	245
UK	143	139	139	144
USA	483	455	447	429
Total	1,831	1,724	1,667	1,667

*These figures exclude print subscriptions in China through [World Publishing Corporation \(WPC\)](#).

Table 9: RES Membership by type

Membership category	2011	2012	2013	2014	Sept 2015
Ordinary Members Print & Online	1,771	1,051	866	752	585
Ordinary Members (1-yr) Online		814	1140	1128	988
Ordinary Members (3-yr) Online				227	434
Retired Members	181	139	124	124	97
Retired Members Online					21
Student members (3-yr) Print & Online	491	471	281	159	
Student members (3-yr) Online	215	432	680	705	761
Student members (1-yr) Online			176	318	373
Total paid membership	2,658	2907	3267	3413	3259
Editorial or Life members (gratis)*	281	272	259	334	309*
Total membership	2,939	3179	3526	3747	3568

*75 Economic Journal and the Econometrics Journal Editorial Board members

Table 10: RES Membership by region/country

Membership by region	2011	2012	2013	2014	Sept 2015
UK	1105	1293	1437	1607	1481
Europe	829	899	1023	1064	1072
USA and Canada	528	504	543	574	565
Japan	75	66	74	76	59
Rest of World (incl. Aus/NZ and China)	402	417	449	426	391
Total membership	2939	3013	3526	3747	3568