The Econometrics Journal was established in 1998 by the Royal Economic Society to promote the general advancement and application of econometric methods and techniques to problems of relevance to modern economics.

The Econometrics Journal aims to publish high quality research papers relevant to contemporary econometrics in which primary emphasis is placed on important and original contributions of substantive direct or potential value in applications. The Econometrics Journal is particularly interested in path-breaking articles in econometrics and empirical economics that address leading cases rather than provide an exhaustive treatment.

1. OVERVIEW

This document reports the following on the period 1 January 2017 to 31 December 2017.

1.1. Editorial Board and Office

a. Jaap Abbring (Tilburg University) replaced Richard Smith as Managing Editor
b. Tobias Klein (Tilburg University) became Deputy Managing Editor (replacing Alexei Onatski).
c. John Rust (Georgetown University) joined as a Co-Editor.
d. There was some turnover in Associate Editors.
e. The Editorial Office moved from Cambridge to Tilburg University in the Netherlands.

1.2. Editorial Policy

f. We have implemented the editorial policy that was developed in 2016, with radically new submission guidelines and review procedures, for all new submissions from 1 January 2017.
g. Following a successful pilot, we started systematically checking all replication packages of newly accepted papers for completeness, proper documentation, and functionality.

1.3. Papers

h. The Editors handled fewer submissions in 2017 than in previous years, mostly because many submissions did not follow our strict new guidelines and were desk rejected by the Office.
i. With the new editorial policy, review times for new submissions have dropped; as promised, most papers are now either summarily rejected within a week or reviewed within 3 months.
j. We have made acceptance decisions explicitly conditional on passing the replication file checks. We have set up an efficient and effective facility to run those checks.
k. The Journal’s freelance copyeditor resigned. We have set up a new production arrangement with Mattson Publishing Services in Baltimore, MD, for 2018, with the option to renew.
l. We published a Special Issue related to the Special Session on Econometrics of Matching at the 2015 Annual Conference of the Society.
m. We published a Special Issue on Econometrics of Networks.
n. We edited a Special Issue related to the Special Session on Model Selection and Inference at the 2016 Annual Conference of the Society (now published in the February 2018 issue).
o. We tentatively committed to a Special Issue related to the fifth International Symposium in Computational Economics and Finance (ISCEF2018) in Paris in April 2018.
p. We decided that, from 2018, we will annually commission an article that reviews important new developments in econometrics and guides empirical researchers in their application.

q. Our (two-year) Journal Impact Factor decreased and our five-year Impact Factor is stable at an all-time high. The effects of the new editorial policy will however not be known until 2020.

1.4. Prizes
r. The Society's Past President, Andrew Chesher, presented the 2015 Denis Sargan Econometrics Prize to Igor Kheifets (ITAM) at its 2017 Annual Conference.
s. We selected the 2016 winners, Ulrich Hounyo (SUNY Albany) and Bezirgen Veliyev (Aarhus), and prepared for Andrew Chesher to present the Prize at the 2018 Annual Conference.

1.5. Events
t. We held a Special Session on Econometrics of Games at the 2017 Annual Conference.
u. We prepared a Special Session on Structural Macroeconometrics, to be held at the 2018 Annual Conference.
v. We committed to support (and publish the proceedings of) the 2nd Conference on Structural Dynamic Models in Copenhagen on 31 May and 1 June 2018.
w. The Society's Executive Committee accepted our proposal that, from 2019, The Econometrics Journal will sponsor and publish the Sargan Lecture at the Annual Conference.

1.6. External Communication
x. We updated the Journal’s web content at ectj.org and regularly posted news items there.
y. We transferred our database of over 1700 email addresses to a mail list server.
z. We sent our Newsletter no. 7 to these contacts in January 2017.
aa. The publisher (Wiley) sent an email advertising the Journal to its own contacts.
bb. We did not follow up on Wiley’s offer to produce a Journal-specific smartphone app.

1.7. Statistics
c. The key statistics are reported in the main text.
dd. Appendix B provides updates for 2017 of (most) tables from the previous Annual Report.

2. EDITORIAL BOARD AND OFFICE

The editorial process of The Econometrics Journal is overseen by its Managing Editor and Co-Editors, with the help of a Deputy Managing Editor and an Editorial Office. The Editorial Board is complemented with a large number of first-rate econometricians from around the world who, as Associate Editors, act as ambassadors, advisors, and senior referees of The Econometrics Journal.

2.1. Managing Editor
On 1 May 2017, Jaap Abbring (Tilburg University) replaced Richard Smith as Managing Editor.

Richard has been key to the development of The Econometrics Journal. He was one of its founders in 1988 and reorganised it twice. Just over a decade ago, he introduced the current editorial structure, which, to this day, allows the Journal to draw on a large number of excellent econometricians for advice and support. Last year, he introduced the new editorial policy, which emphasises the rapid dissemination of original contributions to econometrics with demonstrable value to applied research in economics.

2.2. Deputy Managing Editor
On 1 May 2017, Tobias Klein (Tilburg University) started as Deputy Managing Editor, replacing Alexei Onatski, who served as Assistant Editor and Book Reviews Editor.
Tobias will continue Alexei's good work, but in the elevated role of Deputy Managing Editor. He will generally support the Managing Editor and the Co-Editors in the management of the *Journal* and its strategy and, more specifically, take the lead in screening new submissions, editing book reviews, checking replication packages, and turning accepted into published papers.

### 2.3. Co-Editors

On 1 June 2017, John Rust (Georgetown) joined *The Econometrics Journal* as a Co-Editor. The Co-Editors are now Victor Chernozhukov, Dennis Kristensen, Michael Jansson, and John Rust. John is not only a great researcher, but also a seasoned editor, with a keen interest in ensuring that econometrics is useful in applied research. This makes him a perfect fit to the *Journal*’s current editorial policy.

The Managing Editor, Co-Editors, and Deputy Managing Editor normally meet online in two Skype sessions per year. In 2017, we deviated from this norm by substituting a personal meeting at the January 2018 ASSA Meeting in Philadelphia for a second Skype meeting in December 2017.

### 2.4. Associate Editors

*Renewals and Resignations in 2017*

We are delighted that Frederico Bandi (Johns Hopkins University), Matias Cattaneo (University of Michigan), Emmanuel Guerre (Queen Mary University of London), Philip Haile (Yale University), Christian Hansen (University of Chicago), Guido Kuersteiner (University of Maryland), Sokbae Lee (Columbia University), Marcelo Moreira (Getulio Vargues Foundation) and Allan Timmermann (University of California, San Diego) have accepted renewed appointments as Associate Editors for three years from 1 January 2017. Robert Taylor (University of Essex) and Quang Vuong (NYU) resigned from that same date; we thank them warmly for their services to the *Journal*.

Alexei Onatski (University of Cambridge) resigned both as Associate Editor and as Assistant Editor and Books Review Editor from 1 May 2017; we thank him warmly for his service to the *Journal*.

*New Appointments, Renewals, and Resignations from 1 January 2018*

For completeness, we also report the Associate Editor turnover on 1 January 2018. We are happy to report that Pedro Carneiro (UCL) and Alfred Galichon (NYU) have agreed to join *The Econometrics Journal* as Associate Editors from 1 January 2018.

Moreover, 28 Associate Editors have accepted renewed appointments starting 1 January 2018: Daniel Ackerberg (University of Texas at Austin), Chunrong Ai (University of Florida), Jörg Breitung (University of Bonn), Federico Bugni (Duke University), Ivan Canay (Northwestern University), Giuseppe Cavaliere (University of Bologna), John Chao (University of Maryland), Yingying Fan (University of Southern California), Ivan Fernandez-Val (Boston University), Silvia Goncalves (Western University), Marc Henry (The Pennsylvania State University), Keisuke Hirano (The Pennsylvania State University), Stefan Hoderlein (Boston College), Yingyao Hu (Johns Hopkins University), Shakeeb Khan (Duke University), Tatiana Komarova (London School of Economics), Ivana Komunjer (Georgetown University), Morten Nielsen (Queens University), Andriy Norets (Brown University), Taisuke Otsu (London School of Economics), Aureo de Paula (University College London), Zhongjun Qu (Boston University), Adam Rosen (Duke University), Andres Santos (University of California, Los Angeles), Olivier Scaillet (University of Geneva and Swiss Finance Institute), Susanne Schennach (Brown University), Azeem Shaikh (University of Chicago) and Gautam Tripathi (University of Luxembourg).

Finally, Serena Ng (Columbia University) resigned from 1 January 2018; we thank her warmly for her service to the *Journal*.

The current (February 2018) members of the Editorial Board are listed in Appendix A.

### 2.5. Editorial Office

On 1 May 2017, the Editorial Office moved with the Managing Editor and Deputy Managing Editor from the University of Cambridge to Tilburg University in the Netherlands. The Research Support Team of Tilburg University’s School of Economics and Management runs the Office. Janneke Schrama-Scheepens is the main Editorial Assistant and the primary Office contact. Other members of the Research Support Team take care of the Editorial Office in her absence.
The Cambridge Office facilitated the transition by providing documentation, setting up accounts, and transferring documents and emails. Both Jaap Abbring and Janneke Schrama-Scheepens visited Cambridge to discuss the transition. The Society’s Office set up email accounts in the res.org.uk domain. Wiley created an account on its content management system for the Journal’s web site.

The new Editorial Office met weekly with the Managing Editor and the Deputy Managing Editor. It has adopted Slack for organizing the workflow and the corresponding internal communications between the Editorial Assistant, the Managing Editor, the Deputy Managing Editor, and the research assistants charged with checking replication packages. It started using Dropbox for storing and exchanging files.

The Editorial Office continued to send monthly reports on the flow of papers at the Journal to all Associate Editors and Co-Editors, often including some news from the Managing Editor.

3. EDITORIAL POLICY

3.1. Submission Guidelines and Review Process

We have implemented the new editorial policy that was developed in 2016, for all submissions from 1 January 2017 onwards. The goal of this new policy is the rapid and early dissemination of research in econometrics that is of substantive applied value. We pursue this goal by inviting submissions of shorter and more focused papers that demonstrate their applied value with an empirical illustration and striving to have these submissions

- assigned to an Editor or screen rejected within one week;
- peer reviewed within three months;
- revised quickly, by avoiding multiple and major revisions; and
- published online immediately after acceptance.

To facilitate such quick review and online publication, we require that all submissions follow strict new guidelines. In particular, they need to be typeset in the Journal style using its LaTeX template.

We have been and will be working hard on making this new policy a success, so that The Econometrics Journal will be the outlet of choice for econometric research that matters. A review of the first year under the new policy showed that we have been able to deliver the quick review and publication it promised, but also that its new focus and submission guidelines may have confused or deterred some prospective contributors. In response, at the end of 2017, we have updated the web site to more saliently communicate the editorial policy and advertise the Journal. We also fine-tuned the submission guidelines and streamlined the editorial process more generally. Finally, we have started a range of new initiatives, recorded in this report, to draw attention to our new editorial policy.

3.2. Replication Policy

Following a pilot in 2017 that showed this to be feasible and useful, The Econometrics Journal now systematically checks all replication packages of newly accepted papers for completeness, proper documentation, and functionality. These checks will limit the publication of glaring mistakes by forcing authors to double check their data, code and results before publication. They will also ensure that empirical and computational results are replicable and that proposed methods can easily be used, thus increasing the credibility and usefulness of The Econometrics Journal.

The Editors do not intend to check for robustness, whether methods are appropriate, etcetera. Rather, they will simply check whether the submitted software and data are consistent with the results reported in the papers.

The Deputy Managing Editor manages the replication file checks at The Econometrics Journal, aided by a pool of expert research assistants, who are all PhD students at Tilburg University.

The checks are part of a broader initiative of the Royal Economic Society to promote replicability of economic research by improving the replication standards at its journals.

4. PAPERS

4.1. Submissions

Some care needs to be taken in comparing submissions under the new editorial policy in 2017 with submissions in earlier years. The new policy requires that submissions are typeset in the Journal style
using our LaTeX template (with exceptions for papers written in Word, etcetera). Submissions in 2017 that were not typeset in the Journal style were desk rejected by the Editorial Assistant before being entered into Editorial Express® and reviewed by the Editors. As a result, they are not counted as submissions in Editorial Express®. However, many, but not all, of these would have counted as summary rejections by an Editor in previous years (in which they would have trivially complied with the style requirements). Therefore, in comparisons with earlier years, it is appropriate to include many, but not all, of the submissions in 2017 that were desk rejected by the Editorial Office. To keep this practical, we simply report the extremes in which either all or none of these submissions are included.

Table 1 reports the number of new submissions and resubmissions in 2017, 2016, and 2015. The statistics for 2016 and 2015 cannot be found in earlier Annual Reports, because these covered July-June periods. To allow comparison with these earlier Annual Reports and the tables in Appendix B (which are updated tables from the previous Annual Report), we have also included statistics for the last two reporting periods, July 2015–June 2016 and July 2014–June 2015.

Table 1. Number of Submissions

<table>
<thead>
<tr>
<th>Year</th>
<th>New submissions</th>
<th>of which handled by</th>
<th>Resubmissions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>all</td>
<td>Editors</td>
<td>Office</td>
</tr>
<tr>
<td>2017</td>
<td>182</td>
<td>73</td>
<td>109</td>
</tr>
<tr>
<td>2016</td>
<td>176</td>
<td>176</td>
<td>-</td>
</tr>
<tr>
<td>2015</td>
<td>168</td>
<td>168</td>
<td>-</td>
</tr>
<tr>
<td>2015/16</td>
<td>211</td>
<td>211</td>
<td>-</td>
</tr>
<tr>
<td>2014/15</td>
<td>157</td>
<td>157</td>
<td>-</td>
</tr>
</tbody>
</table>

In 2017, the Editors handled 73 new submissions (against 176 in 2016 and 168 in 2015) and the Office rejected 109 submissions that were not typeset in the Journal style. Only 25 of the latter were resubmitted successfully in 2017 and also counted among the 73 proper submissions.\(^1\) Thus, a reasonable upper bound on a comparable number of submissions in 2017 is 182 - 25 = 157; a lower bound is the number of submissions handled by the Editors, 73. Robustly, there were fewer new submissions in 2017 (but not so many fewer as suggested by the 73 papers handled by the Editors).

Our radical editorial change has likely reduced submissions in the short term.\(^2\) After all, the cost of meeting the new submission guidelines presented itself immediately, but the benefits, such as faster review (Section 4.2), only reveal themselves now. More generally, it will take time for authors to get to know and appreciate the Journal's new policy. Section 3.1's measures serve to facilitate this.

As in the previous Annual Report, Tables B.1 and B.2 record the geographical distributions of the submitted and accepted papers by year. Because these data are drawn from Editorial Express®, Table B.1 only considers the 73 proper submissions for 2017. Most remarkable is that the United States increased their shares in both submissions (from below 20.0% to 26.0%) and accepted papers (from below 38.5% to 54.2%) in 2017, at the expense of the world outside North America and Europe.

4.2. Review

We continued to use Editorial Express® for the review process, to our full satisfaction.

In 2017, 45 (61.6%) of the 73 new submissions that conformed with the guidelines were summarily rejected. If we include the 109 submissions that were desk rejected by the Editorial Office, 154 (84.6%) of 182 new submissions were summarily rejected. The corresponding percentages for 2016 and 2015 are 77.8% and 78.6%, respectively.

Figure 1 plots the cumulative distributions of the time from a new submission to a first editorial decision in 2017 (with and without submissions desk rejected by the Editorial Office), 2016, and

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\(^1\) Moreover, a few papers were submitted in the wrong format, and have been counted, more than once.

\(^2\) This is not evident though, as submissions were already down before we implemented the new editorial policy: Only 60 of the 176 new submissions in 2016 were submitted in the second half of that year.
2015. As some, but not all, submissions desk rejected by the Editorial Office in 2017 would have counted as summary rejections in 2016 and 2015, we would expect the distributions for those earlier years to lie between the two distributions for 2017 if review times were stable. This is not the case. Robustly, decisions were delivered faster under the new editorial policy in 2017 than in earlier years.

In 2017, between 53.4% and 81.3% of submissions were handled within 7 days. In contrast, in 2016 and 2015, only 9.1% and 5.4% of submissions were handled so quickly, despite the large shares of summary rejections in those years. Thus, we have moved from normally taking (way) more than a week for summary rejections to mostly handling these within a week (and often within a few days).

Similarly, between 93.5% and 97.4% of new submissions were handled within three months in 2017, a major improvement over the corresponding 82.4% and 82.7% in 2016 and 2015.

Preliminary evidence also suggests that we avoided major and multiple revisions. The first revisions of new submissions in 2017 that we received were all accepted within a few days.

All in all, the review performance in 2017 is in line with the new editorial policy, which strives to screen within 7 days, review within three months, and avoid major and multiple revisions. We have been and are further streamlining the editorial procedures to further reduce the review times and fully implement the policy to avoid major and multiple revisions.

As in the previous Annual Report, Tables B.4, B.5, and B.7 provide additional data on review and decision times. Note that these tables are computed for the decisions taken in each reporting year, and therefore in part apply to submissions from earlier years. Thus, they are not directly comparable to e.g. Figure 1, which covers submissions in the last three calendar years. Figure 1 is more directly informative on the new editorial policy, which applied to new submissions from 1 January 2017. With that qualification, we note from Table B.4 that referees contributed well to faster decisions in 2017.

4.3. Replication File Checks
As part of the pilot, from August 2017, the Deputy Managing Editor has set up an infrastructure, using Slack, Dropbox, and standardized procedures and forms, to check, with the help of a pool of expert research assistants, all replication packages for completeness, proper documentation, and functionality. Four PhD students, all fully employed by Tilburg University, have been (and are) providing services as research assistants in this pool (at the expense of the Society).

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3 For 2017, we used Kaplan-Meier estimators to correct for two submissions that were still under review when the data were extracted on 7 February 2018. Moreover, we imputed the times it took for the Editorial Office to desk reject the 109 submissions that did not conform with the guidelines to be uniformly distributed over 1, 2, and 3 days. These durations are not available from Editorial Express® and there is little point in hand collecting them, because the Office checked the submission holding tank on a daily basis (with some delays on weekends).
Once the Society decided, based on the pilot, to structurally support this facility, we have added a few sentences to the acceptance emails in Editorial Express® to make all acceptance decisions explicitly conditional on passing the replication file checks.

Based on our initial experiences, and after consulting with the Co-Editors, we have improved the replication instructions to authors. The replication checks now run smoothly.

4.4. Production

The Journal’s freelance copyeditor, Rachel Lumpkin, resigned. We have set up a new production arrangement with Mattson Publishing Services in Baltimore, MD, for 2018, with the option to renew. Rachel Lumpkin has kindly taken up some work for 2018 to smoothen the transition. We have also received good support from Wiley.

4.5. Publication

4.5.1. Most Downloaded Papers in 2017

Jianqing Fan, Yuan Liao and Han Liu (Feb 2016): "An overview of the estimation of large covariance and precision matrices" [link]

Ivan Canay (Oct 2011): "A simple approach to quantile regression for panel data" [link]

Manuel Arellano and Stéphane Bonhomme (Oct 2016): "Nonlinear panel data estimation via quantile regressions" [link]

Yu-Chin Hsu (Feb 2017): "Consistent tests for conditional treatment effects" [link]

William Greene (Jun 2004): "The behaviour of the maximum likelihood estimator of limited dependent variable models in the presence of fixed effects" [link]

Alfred Galichon (Jun 2017): "A survey of some recent applications of optimal transport methods to econometrics" [link]

Yannick Hoga (Feb 2017): "Testing for changes in (extreme) VaR" [link]

Søren Johansen, Rocco Mosconi and Bent Nielsen (Jul 2000): "Cointegration analysis in the presence of structural breaks in the deterministic trend" [link]

Younick Hoga (Feb 2017): "Testing for changes in (extreme) VaR" [link]

Giovanni Compiani and Yuichi Kitamura (Oct 2016): "Using mixtures in econometric models: a brief review and some new results" [link]


4.5.2. Special Issue on Econometrics of Matching Published

The Journal has published a Special Issue on Econometrics of Matching [link]. The paper in this Special Issue arises out of the invited presentations given in The Econometrics Journal Special Session on this topic at the 2015 Annual Conference of the Royal Economic Society. This Special was organized by Richard Smith, then Managing Editor of The Econometrics Journal, and chaired by Jaap Abbring, then a Co-Editor and now Managing Editor of The Econometrics Journal, with Richard Smith also overseeing the editorial process for the submitted paper arising from the Special Session.

Alfred Galichon (New York University) and Parag Pathak (MIT and NBER) were invited to present research at The Econometrics Journal Special Session on Econometrics of Matching. Parag Pathak was unable to present his paper "The welfare effects of coordinated assignment: Evidence from the NYC HS match", but has kindly made the slides for his presentation available at [link]. Alfred Galichon presented "Estimating transfer frictions in the marriage market" and Jeremy Lise (UCL and IFS) kindly stepped in and presented "Multidimensional skills, sorting, and human dimension calculation". Both presentations are available at [link].
The article by Alfred Galichon provides a short introduction to the use of optimal transport methods in econometrics and a review of recent applications of methods from the theory of optimal transport to econometric problems. Optimal transport in economics, until recently, was only in connection with two-sided models of matching. More recently though, methods from optimal transport theory have been used as a tool in a number of problems in econometrics, microeconomic theory, and finance. This paper initially provides a brief review of Monge-Kantorovich theory and then discusses some cases of particular interest: the discrete optimal assignment problem, the continuous-to-discrete case and scalar product surplus. Finally a number of econometric applications are reviewed including discrete choice models, partial identification and revealed preference.

4.5.3. Special Issue on Econometrics of Networks Published

The Econometrics Journal has published a Special Issue on Econometrics of Networks ([http://www.res.org.uk/view/PSIP17b.html](http://www.res.org.uk/view/PSIP17b.html)). The Editorial Board of The Econometrics Journal occasionally commissions Special Issues on subjects of current interest and importance. The Econometrics of Networks is such a subject. Data on networks of, for instance, individuals, firms, or regions are increasingly available and allow for detailed analysis of the economic and social interactions that shape our world. The careful analysis of networks and the interactions that they facilitate requires advanced and often new econometric models and methods. This Special Issue contains seven papers that offer such advances in the economic analysis of networks. They cover methods for the empirical analysis of both network formation and the effects intermediated by networks, with applications to peer effects, regional growth spillovers, international trade and market microstructure in finance. They were selected for the Special Issue in an editorial process overseen by Jaap Abbring, then Co-Editor and now Managing Editor, and Áureo de Paula, Associate Editor of The Econometrics Journal.

4.5.4. Special Issue on Model Selection and Inference Edited

Richard Smith edited a Special Issue on Model Selection and Inference. The paper in this Special Issue arises out of the invited presentations given in The Econometrics Journal Special Session on this topic at the 2016 Annual Conference of the Royal Economic Society. This Special Session was organized by Richard Smith, then Managing Editor of The Econometrics Journal, and chaired by Andrew Chesher, then President of the Royal Economic Society. Chris Hansen (University of Chicago) presented "Model selection and post-model selection inference in economic applications". Bruce Hansen (University of Wisconsin, Madison) presented “Shrinkage estimation in vector autoregressions". Both presentations are available at [http://www.res.org.uk/view/Webcasts-Special-Sessions-video-16.html](http://www.res.org.uk/view/Webcasts-Special-Sessions-video-16.html).

The paper "Double/debiased machine learning for treatment and structural parameters" by Victor Chernozhukov (MIT), Denis Chetverikov (UCLA), Mert Demirer (MIT), Esther Duflo (MIT), Christian Hansen (University of Chicago), Whitney Newey (MIT) and James Robins (Harvard University) was, just before its eventual publication in the February 2018 issue, among the Journal's most downloaded unpublished articles ([http://www.onlinelibrary.wiley.com/doi/10.1111/ectj.12097/abstract](http://www.onlinelibrary.wiley.com/doi/10.1111/ectj.12097/abstract)). Its main contribution is the provision of general and simple valid procedures for root-$N$ consistent estimation and inference on a low dimensional parameter of interest, typically a causal or treatment effect parameter, in the presence of a high-dimensional or highly complex nuisance parameter. It discusses applications to learning the main regression parameter in a partially linear regression model, the average treatment effect and treatment effect on the treated under unconfoundedness, and the local average treatment effect in an instrumental variables setting.

4.5.5. New Special Issue on Recent Developments in Nonlinear Econometric Modelling

We tentatively committed to a Special Issue on Recent Developments in Nonlinear Econometric Modelling, based on papers from the fifth International Symposium in Computational Economics and Finance (ISCEF2018) in Paris in April 2018. We will confirm this Special Issue after an initial screening of the submissions. Dennis Kristensen will be the Co-Editor in charge.

4.5.6. Book and Software Reviews

We published no book reviews in 2017.
4.5.7. Commissioned Articles

The Editors have decided to each year commission one larger article that reviews important new developments in econometrics and guides empirical researchers in their application. The articles will be written and reviewed over the course of each calendar year and published in the next. Sanjog Misra (Chicago Booth) has agreed to write an article in 2018, for publication in 2019, on the use of structural models and machine learning for firm policy making, which will nicely fit in with or complement the Special Issue on the 2nd Conference on Structural Dynamic Models. John Rust is the Co-Editor in charge.

4.6. Impact

The 2016 Journal Citation Reports® (Clarivate Analytics, 2017) for The Econometrics Journal show that its (two-year) Journal Impact Factor has dropped to 0.513, while its five-year Impact Factor is stable at an all-time high of 1.583 in 2016. The Econometrics Journal was cited 791 times in 2016, a 26.4% increase over 2015.
Figures 2-4 display the development of these statistics over the past few years. Based on preliminary citation counts, we expect the two-year Journal Impact Factor to improve somewhat in 2017. The five-year Impact Factor may however fall, as the 25 articles in the 2011 volume of *The Econometrics Journal* were cited 100 times in 2016 (that is, had a “one-year/five-years-ago” Impact Factor of 4 in 2016), but will no longer contribute to the 2017 five-year Impact Factor.

The new editorial policy and many of the current activities of *The Econometrics Journal* aim at promoting econometrics that matters and increasing the Journal’s influence on both econometrics and empirical economics. However, it will take some for this effect to be measured by the Impact Factors. The Impact Factors reported here cover citations of articles published in 2015 and before. Therefore, they do not reflect the impact of the new editorial policy, which only affected submissions from 2017 onwards (which will result in publications from 2018 onwards). The 2019 Impact Factors, which will become available halfway 2020, will be the first that (partly) cover publications under the new policy.

The two-year Journal Impact Factor, in particular, is volatile because it depends heavily on references to a small number of papers. In the longer run, if and when we have more submissions, we can likely address this by publishing more papers.

5. PRIZES

The Denis Sargan Econometrics Prize is awarded for the best (unsolicited) article published in *The Econometrics Journal* in a given year by anyone who is within five years of being granted their doctorate. An honorarium of £1000 is awarded to the winning author.

The Denis Sargan Econometrics Prize commemorates the fundamental contributions to and profound influence on econometrics by (John) Denis Sargan. For further details, including previous winners, see [http://www.res.org.uk/view/PrizesMenuEconometrics.html](http://www.res.org.uk/view/PrizesMenuEconometrics.html).

5.1. Presentation of the 2015 Denis Sargan Econometrics Prize at 2017 Annual Conference

The Society’s Past President, Andrew Chesher, presented the 2015 Denis Sargan Econometrics Prize to Igor Kheifets (ITAM) at its 2017 Annual Conference. Igor was awarded the Prize for his paper “Specification tests for nonlinear dynamic models” in the February 2015 issue of *The Econometrics Journal* ([http://onlinelibrary.wiley.com/doi/10.1111/ectj.12040/abstract](http://onlinelibrary.wiley.com/doi/10.1111/ectj.12040/abstract)).

5.2. Winners of 2016 Denis Sargan Econometrics Prize Selected

The Editors of *The Econometrics Journal* decided that the 2016 Denis Sargan Econometrics Prize will be shared equally between Ulrich Hounyo (SUNY Albany) and Bezirgen Veliyev (Aarhus) for their article “Validity of Edgeworth expansions for realized volatility estimators” in the February 2016 issue of *The Econometrics Journal* ([http://onlinelibrary.wiley.com/doi/10.1111/ectj.12058/abstract](http://onlinelibrary.wiley.com/doi/10.1111/ectj.12058/abstract)).

Ulrich and Bezirgen’s Prize winning article contributes to the literature on bootstrapping realised volatility measures, i.e. estimators of volatility over a longer horizon based on high frequency data.
rigorously establishes the validity of the Edgeworth expansions in the key paper by Gonçalves and Meddahi (2009, "Bootstrapping realized volatility", *Econometrica* 77, 283–306) and extends that paper by considering realised measures that are robust to microstructure noise, which is an important feature of the data, and one that was often left aside in the early work in this literature.

The Prize will be presented to Ulrich and Bezirgen by Andrew Chesher at the 2018 Annual Conference of the Royal Economic Society.

6. EVENTS

6.1. Special Session on Econometrics of Games at 2017 Annual Conference

Each year, the Editors of *The Econometrics Journal* organize a Special Session on a subject of current interest and importance at the Annual Conference of the Royal Economic Society (see [http://www.res.org.uk/view/special-session-menu.html](http://www.res.org.uk/view/special-session-menu.html)). With these Special Sessions, *The Econometrics Journal* intends to promote econometric theory and methods of substantive direct or potential value in applications and their actual empirical application. It publishes the proceedings of the Special Sessions in Special Issues of *The Econometrics Journal* ([http://www.res.org.uk/view/econometricsSpecialIssues.html](http://www.res.org.uk/view/econometricsSpecialIssues.html)).

At the 2017 Annual Conference in Bristol, the Editors organized a Special Session on Econometrics of Games. Elie Tamer (Harvard) shared his thoughts on causal inference in games, with special attention for the role of simultaneity. He provided a range of interesting results, positive and negative, on the possible application of empirical methods from the treatment effects literature to games. Phil Haile (Yale) presented joint work with Yuichi Kitamura on the empirical analysis of auctions with unobserved heterogeneity. He discussed various ways to identify auction models from data on auctions that differ in ways that the agents know and can act on, but the econometrician does not observe. Slides for both talks and a video are available from [http://www.res.org.uk/view/econometricsGamesVideo.html](http://www.res.org.uk/view/econometricsGamesVideo.html). The Journal expects to report further on this event in a future Special Issue on Econometrics of Games.

6.2. Special Session on Structural Macroeconometrics at 2018 Annual Conference Organized

We prepared a Special Session on Structural Macroeconometrics at the 2018 Annual Conference of the Royal Economic Society, with presentations by

- Barbara Rossi (UPF/BGSE) on “The effects of conventional and unconventional monetary policy: A New identification procedure” and
- Marco del Negro (NY Fed) on “Recent developments in forecasting with DSGE models”.

We expect to further report on this event in a future Special Issue on Structural Macroeconometrics.

6.3. Editors Committed to Support the 2nd Conference on Structural Dynamic Models

Three Co-Editors (Dennis Kristensen, Victor Chernozhukov, and John Rust) and the Managing Editor have been and are actively involved in the 2nd Conference on Structural Dynamic Models.

The Conferences on Structural Dynamic Models aim to promote and disseminate structural econometric work on dynamic decision processes in microeconomics. On 31 May and 1 June 2018, the Centre for Computational Economics at the University of Copenhagen will host the second of these conferences, with a special focus on the use of machine learning and artificial intelligence to facilitate solution and estimation of dynamic structural models.


6.4. Sargan Lecture Sponsored and Published by *The Econometrics Journal* from 2019

In October 2017, the Society’s Executive Committee accepted the Managing Editor’s proposal that, from 2019, *The Econometrics Journal* will sponsor and publish the Sargan Lecture at the Annual Conference of the Royal Economic Society, with the following remit:

“The Sargan Lecture commemorates the fundamental contributions to and profound influence on econometrics by (John) Denis Sargan. It does so by promoting econometric theory and
methods with substantive direct or potential value in applications and their actual empirical application. The Sargan lecture is sponsored and published by The Econometrics Journal."

Furthermore, the following was agreed:

- The Sargan Lecture will be moved to the budget of The Econometrics Journal.
- The Sargan Lecture will be chaired by an Editor of The Econometrics Journal.
- The Society’s President invites the Sargan lecturer, in agreement with the Journal’s Editors.

We are very pleased and honoured that James Heckman (Chicago) has agreed to give the first Sargan lecture under this new remit. James Heckman has deep knowledge of and affinity with the history of econometrics and has been putting state-of-the-art econometrics at the service of empirical economics for over four decades. He will both speak to the legacy of Denis Sargan and demonstrate the power of econometrics in advancing knowledge.

For many years, the Sargan Lecture has brought leading economists to the Annual Conference, often to discuss topics in econometrics. For example, in 2017, James Stock (Harvard) gave an excellent talk on the “Identification of dynamic causal effects in macroeconomics”, which can be viewed at https://youtu.be/Nh4VyHYZLL4. A list of all past Sargan lecturers and some of their presentations can be found at http://www.res.org.uk/view/sarganLecture.html.

7. EXTERNAL COMMUNICATION

7.1. Website

We have updated the Journal’s web content at ectj.org. In particular, we have made our submission guidelines, replication policy, and disclosure policy more salient there, with links from the Journal landing page in Editorial Express®.

We intend to have this content migrated when the Society develops a new web site.

We have increasingly been using news items on the Society’s web site to promote the Journal.

7.2. Mailing List

We have transferred our database of over 1700 email addresses to a mail list server, with the options to subscribe and unsubscribe. Only the Editorial Office will post to this list and will do so sparingly.

7.3. Newsletters

We sent our Newsletter no. 7 to these contacts (before the transfer to a server) in January 2017.

We skipped our usual Summer Newsletter, which would have come shortly after the change of Office. Instead, we sent an extensive Newsletter no. 8 in the beginning of 2018.

7.4. Marketing

Wiley sent an email advertising the Journal to its own contacts. It also kindly offered to produce promotional material, which we followed up on in our preparations for the 2018 Annual Conference.

7.5. Journal App

We did not follow up on Wiley’s offer to produce a Journal-specific smartphone app. We believe the flow of information from the Journal is currently too limited to warrant a dedicated app.

8. ACKNOWLEDGEMENTS

We are very grateful for the support of the Royal Economic Society and its officers. Particular recognition should be given to the Editors and the anonymous referees, whose efforts ensure that the quality of The Econometrics Journal is maintained and improved. We are also grateful for the assistance offered by our publishers at Wiley.
APPENDIX A. EDITORIAL BOARD AND OFFICE (FEBRUARY 2018)

Managing Editor
Jaap H. Abbring, Tilburg University (email: ectjmaned@res.org.uk)

Co-Editors
Victor Chernozhukov, Massachusetts Institute of Technology
Michael Jansson, University of California, Berkeley
Dennis Kristensen, University College London
John Rust, Georgetown University

Deputy Managing Editor
Tobias Klein, Tilburg University

Editorial Office
Janneke Schrama-Scheepens, Tilburg University (email: ectj@res.org.uk)

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Federico Bandi, Johns Hopkins University
Joerg Breitung, University of Bonn
Federico Bugni, Duke University
Ivan Canay, Northwestern University
Pedro Carneiro, University College London
Matias D. Cattaneo, University of Michigan
Giuseppe Cavaliere, University of Bologna
John Chao, University of Maryland
Xiaohong Chen, Yale University
Xu Cheng, University of Pennsylvania
Valentina Corradi, University of Surrey
Xavier D'Haultfoeuille, CREST
Yingying Fan, University of Southern California
Ivan Fernandez-Val, Boston University
Patrick Gagliardini, Università della Svizzera Italiana
Alfred Galichon, New York University
Silvia Gonzalez, McGill University
Emmanuel Guerre, Queen Mary University of London
Phil Guggenberger, The Pennsylvania State University
Philip Haile, Yale University
Christian Hansen, University of Chicago
Marc Henry, The Pennsylvania State University
Jonathan Hill, University of North Carolina
Keisuke Hirano, The Pennsylvania State University
Stefan Hoderlein, Boston College
Yingyao Hu, Johns Hopkins University
Shakeeb Khan, Duke University
Yuichi Kitamura, Yale University
Tatiana Komarova, London School of Economics
Ivana Komunjer, Georgetown University
Guido Kuersteiner, University of Maryland
Sokbae Lee, Columbia University
Offer Lieberman, Bar-Ilan University
Thierry Magnac, Toulouse School of Economics
Konrad Menzel, New York University
Anna Mikusheva, Massachusetts Institute of Technology
Marcelo Moreira, Getulio Vargas Foundation
Morten Nielsen, Queens University
Andriy Norets, Brown University
Taisuke Otsu, London School of Economics
Aureo de Paula, University College London
Zhongjun Qu, Boston University
Adam Rosen, Duke University
Andres Santos, University of California, Los Angeles
Olivier Scaillet, University of Geneva and Swiss Finance Institute
Susanne Schennach, Brown University
Azeem Shaikh, University of Chicago
Elie Tamer, Harvard University
Xun Tang, Rice
Allan Timmermann, University of California, San Diego
Gautam Tripathi, University of Luxembourg
Tim Vogelsang, Michigan State University
APPENDIX B. ADDITIONAL TABLES

This appendix provides updated tables from the previous Annual Report. Reporting years are calendar (2017) or July-June (earlier) years.

Please take note of the following qualifications:

1. The tables in this appendix only cover data from Editorial Express®. Thus, they exclude the 109 new submissions in 2017 that were desk rejected by the Office under the new editorial policy. Consequently, the qualifications of Section 4.1 apply to comparisons with earlier years.

2. The review and decision times in this appendix are computed for the decisions taken in each reporting year, and therefore in part apply to submissions from earlier years. In Section 4.2, we instead computed decision times for the submissions in 2017 and earlier years. These are more directly informative on the new editorial policy, which applied to new submissions from 1 January 2017 onwards, and are not directly comparable to the statistics in this appendix.

Table B.1. Geographical Distribution of New Submissions (by Reporting Year)

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>7 (9.59%)</td>
<td>11 (5.21%)</td>
<td>16 (10.19%)</td>
<td>13 (6.34%)</td>
</tr>
<tr>
<td>USA</td>
<td>19 (26.03%)</td>
<td>42 (19.91%)</td>
<td>21 (13.38%)</td>
<td>32 (15.61%)</td>
</tr>
<tr>
<td>Canada</td>
<td>2 (2.74%)</td>
<td>3 (1.42%)</td>
<td>4 (4.46%)</td>
<td>9 (4.39%)</td>
</tr>
<tr>
<td><strong>Total %</strong></td>
<td>38.36%</td>
<td>26.54%</td>
<td>28.02%</td>
<td>26.34%</td>
</tr>
<tr>
<td>Europe (excluding UK)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Belgium</td>
<td>0 (0.00%)</td>
<td>0 (0.00%)</td>
<td>2 (1.27%)</td>
<td>1 (0.49%)</td>
</tr>
<tr>
<td>France</td>
<td>1 (1.37%)</td>
<td>5 (2.37%)</td>
<td>4 (2.55%)</td>
<td>5 (2.44%)</td>
</tr>
<tr>
<td>Germany</td>
<td>4 (5.48%)</td>
<td>9 (4.27%)</td>
<td>11 (7.01%)</td>
<td>7 (3.41%)</td>
</tr>
<tr>
<td>Italy</td>
<td>1 (1.37%)</td>
<td>11 (5.21%)</td>
<td>8 (5.10%)</td>
<td>13 (6.34%)</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1 (1.37%)</td>
<td>3 (1.42%)</td>
<td>1 (0.64%)</td>
<td>6 (2.93%)</td>
</tr>
<tr>
<td>Scandinavia</td>
<td>3 (4.11%)</td>
<td>3 (1.42%)</td>
<td>4 (2.55%)</td>
<td>8 (3.90%)</td>
</tr>
<tr>
<td>Spain &amp; Portugal</td>
<td>3 (4.11%)</td>
<td>6 (2.84%)</td>
<td>4 (2.55%)</td>
<td>7 (3.41%)</td>
</tr>
<tr>
<td>Other</td>
<td>4 (5.48%)</td>
<td>16 (7.58%)</td>
<td>12 (7.64%)</td>
<td>13 (6.34%)</td>
</tr>
<tr>
<td><strong>Total %</strong></td>
<td>23.29%</td>
<td>25.12%</td>
<td>29.31%</td>
<td>29.27%</td>
</tr>
<tr>
<td>Rest of the World</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia &amp; NZ</td>
<td>5 (6.85%)</td>
<td>5 (2.37%)</td>
<td>9 (5.73%)</td>
<td>5 (2.44%)</td>
</tr>
<tr>
<td>China/HK</td>
<td>9 (12.33%)</td>
<td>36 (17.06%)</td>
<td>24 (15.29%)</td>
<td>31 (15.12%)</td>
</tr>
<tr>
<td>India &amp; Pakistan</td>
<td>2 (2.74%)</td>
<td>10 (4.74%)</td>
<td>8 (5.10%)</td>
<td>5 (2.44%)</td>
</tr>
<tr>
<td>Israel</td>
<td>0 (0.00%)</td>
<td>1 (0.47%)</td>
<td>0 (0.00%)</td>
<td>0 (0.00%)</td>
</tr>
<tr>
<td>Iran &amp; Iraq</td>
<td>1 (1.37%)</td>
<td>7 (3.32%)</td>
<td>3 (1.91%)</td>
<td>5 (2.44%)</td>
</tr>
<tr>
<td>Korea</td>
<td>5 (6.85%)</td>
<td>4 (1.90%)</td>
<td>5 (3.18%)</td>
<td>4 (1.95%)</td>
</tr>
<tr>
<td>Japan</td>
<td>2 (2.74%)</td>
<td>0 (0.00%)</td>
<td>6 (3.82%)</td>
<td>5 (2.44%)</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>0 (0.00%)</td>
<td>6 (2.84%)</td>
<td>4 (2.55%)</td>
<td>4 (1.95%)</td>
</tr>
<tr>
<td>Taiwan</td>
<td>0 (0.00%)</td>
<td>1 (0.47%)</td>
<td>3 (1.91%)</td>
<td>3 (1.46%)</td>
</tr>
<tr>
<td>Other</td>
<td>4 (5.48%)</td>
<td>32 (15.17%)</td>
<td>5 (3.18%)</td>
<td>29 (14.15%)</td>
</tr>
<tr>
<td><strong>Total %</strong></td>
<td>38.36%</td>
<td>48.34%</td>
<td>42.67%</td>
<td>44.39%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>73</td>
<td>211</td>
<td>157</td>
<td>205</td>
</tr>
</tbody>
</table>
### Table B.2. Geographical Distribution of Accepted Papers (by Reporting Year)

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>13</td>
<td>5</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Canada</td>
<td>4</td>
<td></td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>18</td>
<td>5</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td><strong>%</strong></td>
<td>75,00%</td>
<td>38,46%</td>
<td>37,50%</td>
<td>52,63%</td>
</tr>
</tbody>
</table>

**Europe (excl. UK)**
- Belgium: 1
- France: 2
- Germany: 1
- Italy: 1
- Netherlands: 1
- Scandinavia: 1
- Spain: 1
- Other: 1
- **Total**: 4

**Rest of the World**
- Australia & NZ: 2
- China/HK: 2
- Russian Federation: 1
- Japan & India: 2
- Korea: 1
- Other: 1
- **Total**: 2

| **Total** | 24 | 13 | 16 | 19 |

### Table B.3. Subject Breakdown of Submissions

We no longer report submissions by JEL code, which would take three pages but be quite uninformative for a field journal like *The Econometrics Journal.*
Table B.4. Turnaround Statistics (by Year of Decision)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>New Submissions received</strong></td>
<td>73</td>
<td>211</td>
<td>157</td>
<td>205</td>
</tr>
<tr>
<td><strong>Withdrawn + Classified Elsewhere</strong></td>
<td>0</td>
<td>1</td>
<td>8</td>
<td>0</td>
</tr>
<tr>
<td><strong>Dealt with by editors alone</strong></td>
<td>45 (62%)</td>
<td>157 (74%)</td>
<td>127 (81%)</td>
<td>178 (87%)</td>
</tr>
<tr>
<td><strong>Sent to referee</strong></td>
<td>28 (38%)</td>
<td>54 (26%)</td>
<td>30 (19%)</td>
<td>27 (13%)</td>
</tr>
</tbody>
</table>

**Time taken by referees for reports (all decisions, excluding screen rejections)**

<table>
<thead>
<tr>
<th>Time taken by referees for reports (all decisions, excluding screen rejections)</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1 month</td>
<td>43%</td>
<td>22%</td>
<td>23%</td>
<td>14%</td>
</tr>
<tr>
<td>1-2 months</td>
<td>35%</td>
<td>26%</td>
<td>13%</td>
<td>14%</td>
</tr>
<tr>
<td>2-3 months</td>
<td>13%</td>
<td>47%</td>
<td>16%</td>
<td>26%</td>
</tr>
<tr>
<td>3-4 months</td>
<td>4%</td>
<td>5%</td>
<td>25%</td>
<td>21%</td>
</tr>
<tr>
<td>&gt; 6 months</td>
<td>5%</td>
<td>0%</td>
<td>23%</td>
<td>25%</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5.7 weeks</td>
<td>7.9 weeks</td>
<td>11.9 weeks</td>
<td>12.5 weeks</td>
</tr>
</tbody>
</table>

**Time taken by referees for reports or by Editor for desk rejection (all decisions)**

<table>
<thead>
<tr>
<th>Time taken by referees for reports or by Editor for desk rejection (all decisions)</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-1 month</td>
<td>65%</td>
<td>79%</td>
<td>74%</td>
<td>72%</td>
</tr>
<tr>
<td>1-2 months</td>
<td>21%</td>
<td>3%</td>
<td>5%</td>
<td>8%</td>
</tr>
<tr>
<td>2-3 months</td>
<td>8%</td>
<td>3%</td>
<td>5%</td>
<td>8%</td>
</tr>
<tr>
<td>3-4 months</td>
<td>2%</td>
<td>8%</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>4-5 months</td>
<td>2%</td>
<td>3%</td>
<td>5%</td>
<td>2%</td>
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<tr>
<td>5-6 months</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>&gt; 6 months</td>
<td>0%</td>
<td>2%</td>
<td>0%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3.7 weeks</td>
<td>5.1 weeks</td>
<td>5.0 weeks</td>
<td>5.3 weeks</td>
</tr>
</tbody>
</table>
### Table B.5. Responses to Authors (by Year of Decision)

<table>
<thead>
<tr>
<th>Letters Sent to Authors Inviting Revision</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
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<tbody>
<tr>
<td>0-1 month</td>
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<td>0</td>
<td>4</td>
<td>0</td>
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<td>1-2 months</td>
<td>7</td>
<td>4</td>
<td>10</td>
<td>6</td>
</tr>
<tr>
<td>2-3 months</td>
<td>7</td>
<td>7</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>3-4 months</td>
<td>5</td>
<td>5</td>
<td>6</td>
<td>11</td>
</tr>
<tr>
<td>4-5 months</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>5-6 months</td>
<td>2</td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>6-7 months</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>7-8 months</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>&gt; 8 months</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>30</strong></td>
<td><strong>21</strong></td>
<td><strong>31</strong></td>
<td><strong>34</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Letters Sent to Authors Rejecting Papers</th>
<th>2017</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Within</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0-1 month</td>
<td>51</td>
<td>157</td>
<td>126</td>
<td>169</td>
</tr>
<tr>
<td>1-2 months</td>
<td>3</td>
<td>4</td>
<td>2</td>
<td>9</td>
</tr>
<tr>
<td>2-3 months</td>
<td>11</td>
<td>1</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>3-4 months</td>
<td>2</td>
<td>10</td>
<td>8</td>
<td>7</td>
</tr>
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<td>4-5 months</td>
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<td>1</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>5-6 months</td>
<td>0</td>
<td>3</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>6-7 months</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>7-8 months</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>&gt; 8 months</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>69</strong></td>
<td><strong>179</strong></td>
<td><strong>144</strong></td>
<td><strong>199</strong></td>
</tr>
</tbody>
</table>

### Table B.6. Editorial Submission Loads 2017 (Including Revisions)

<table>
<thead>
<tr>
<th>Month 2017</th>
<th>D</th>
<th>N</th>
<th>O</th>
<th>S</th>
<th>A</th>
<th>J</th>
<th>J</th>
<th>M</th>
<th>A</th>
<th>M</th>
<th>F</th>
<th>J</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Editor</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Abbring</td>
<td>3</td>
<td>8</td>
<td>3</td>
<td>4</td>
<td>3</td>
<td>5</td>
<td>3</td>
<td>2</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Chernozhukov</td>
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<td>0</td>
<td>1</td>
<td>2</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Jansson</td>
<td>0</td>
<td>2</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Kristensen</td>
<td>3</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>0</td>
<td>2</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Rust</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Smith</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>11</td>
<td>10</td>
<td>6</td>
</tr>
<tr>
<td>Networks SI</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>(Editorial Office)</strong></td>
<td>5</td>
<td>11</td>
<td>9</td>
<td>9</td>
<td>9</td>
<td>5</td>
<td>4</td>
<td>6</td>
<td>17</td>
<td>10</td>
<td>15</td>
<td>109</td>
</tr>
<tr>
<td><strong>Total (incl Office)</strong></td>
<td>13</td>
<td>22</td>
<td>18</td>
<td>15</td>
<td>16</td>
<td>18</td>
<td>10</td>
<td>9</td>
<td>8</td>
<td>32</td>
<td>24</td>
<td>22</td>
</tr>
</tbody>
</table>

Note: These numbers (except those for the Office) are copied directly from an overview in Editorial Express®. There are some discrepancies with the submission counts reported in e.g. Section 4.1, which are based on lists of actual submissions and presumably measure submissions more reliably.
Table B.7. Time to 2017 Decisions

<table>
<thead>
<tr>
<th>Days</th>
<th>First Submissions</th>
<th>Resubmissions</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>0-30</td>
<td>52</td>
<td>48</td>
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</tr>
<tr>
<td>31-60</td>
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<td>0</td>
<td>3</td>
</tr>
<tr>
<td>61-90</td>
<td>12</td>
<td>0</td>
<td>10</td>
</tr>
<tr>
<td>91-120</td>
<td>5</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>121-150</td>
<td>1</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>151-180</td>
<td>2</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>180-210</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>&gt; 210</td>
<td>3</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>Total</td>
<td>81</td>
<td>42</td>
<td>123</td>
</tr>
</tbody>
</table>

Table B.8

The duration analysis in Section 4.2 replaces the Kaplan-Meier estimates reported in the Annual Report over 2015/16.