

For Online Publication

Online Appendix

Documenting and Explaining the Dramatic Rise of the New Society Journals in Economics

John C. Ham, Julian Wright and Ziqiu Ye

In this online appendix, we provide further details on our data collection, journal ranking methodologies, additional tables and figures, and the full narrative evidence referred to in the main paper.

A Data Collection

In this section we provide more details regarding our data collection.

A.1 Two-stage mechanism to define set of economics journals

Here we describe the full details of our two-stage mechanism for defining a set of economics journals. In the first stage, for each journal we collect affiliation information of the first ten eligible editors from the editorial boards that were present at the time we collected the data and compute the proportion of these editors who have an economics affiliation. We consider editors, co-editors, associate editors, advisory editors and managing editors, but exclude book review editors, administrative editors and assistant managing editors, as the latter group are usually staff who manage the inquiries and submissions.¹ If the journal has less than ten people on its editorial board, we include all the eligible board members.

We define a “pure” economics affiliation to mean that one’s Department, Division, School, Faculty, Centre or Institute is of Economics only. We allow that this might be in terms of a specific branch or field of economics, like econometrics, international economics, or a study

¹In a few cases, the managing editors are also staff. In such cases we excluded the managing editors from the calculations.

of some aspect of the economy, but it must be directly related to the word “economics”. What we specifically rule out with a pure economics affiliation is affiliations which do not include economics or economy like Finance, Marketing, Statistics etc, and affiliations that involve combinations of multiple disciplines linked together by the word “and”. For example, the *Department of Business Economics* is considered to be a pure economics affiliation, whereas the *Department of Economics and Business* is not. For those under business schools, we check whether the schools unambiguously group their faculty members by academic areas/research units and if so, whether the academic areas/research units to which these editors belong are pure economics ones by our definition above. The editors who are from pure economics academic areas/research units under business schools will therefore also be classified as economics editors using this approach. We apply the same approach to editors in Colleges or Faculties of Liberal Arts, Social Sciences, Public Policy or Political Economy. As long as an editor holds at least one such pure economics affiliation irrespective of whether it is a courtesy or emeritus appointment, he/she is classified as an editor from the economics discipline in our study. We compute the proportion of economics editors for each journal. Here we do not count as economics those editors who work in banks or government bodies unless they jointly hold academic positions with pure economics affiliations. We initially assign journals as economics if their proportion of economics editors is greater than or equal to one half; otherwise they are assigned as non-economics journals. Using this methodology, every *JCR* journal is assigned an initial categorization.

In the second stage, we take the journals from stage one and update the set of economics journals through two parallel iterative updating processes which we refer to as stage 2(a) and stage 2(b), respectively. In the first updating process, within each updating iteration, we use the previous categorization to compute the fraction of its citations that a journal receives from the group of economics journals, and then reassign journals into one of the two categories, economics vs. non-economics, according to whether the fraction of citations they receive from economics journals is greater than or equal to 0.5. In parallel, in the second updating process, we compute the fraction of citations that a journal makes which are to the group of economics journals, and then reassign journals into one of the two categories, economics vs. non-economics, according to whether the fraction of citations they make to

economics journals compared to all citations is greater than or equal to 0.5.

For each of these iterative procedures we include self-citations as including them helps preserve the stability and consistency of our definition of economics journals. In each of the two parallel processes, we continue the iterations until the categorization of journals become stable within this process (i.e., there are no changes in categorization with a further iteration). Finally, we take the intersection of the two sets produced by these two processes as our final set of economics journals. Journals outside our set of final economics journals are classified as non-economics journals.

We can formalize the stage 2(a) of our mechanism. In step 0, for each journal j in year t , suppose we have a dummy variable ($D_{j,0,t}$) which is one if the journal is initially classified as economics (at least half of the eligible editors have a pure economics classification), and otherwise is zero. In subsequent steps, we use another notation (L) to separate the intermediate values for updating. For the i^{th} iteration of the updating process based on citations from economics journals,

$$L_{j,i,t} = \frac{\sum_{1 \leq k \leq N_t} C_{j,k,t} D_{k,i-1,t}}{\sum_{1 \leq k \leq N_t} C_{j,k,t}}$$

and

$$D_{j,i,t} = \begin{cases} 1 & \text{if } L_{j,i,t} \geq 0.5, \\ 0 & \text{otherwise} \end{cases},$$

where $C_{j,k,t}$ denotes the total number of citations to articles published in journal j over the 5-year window (from year $t - 4$ to year t) from articles published in journal k in year t , and N_t equals the total number of journals in year t . Note that in this updating process, each iteration relies on citations from journals with an economics classification. For the parallel updating process (stage 2(b)), we apply the above scheme but use citations to journals with an economics classification. In this parallel process, the formula for $L_{j,i,t}$ is replaced by

$$L_{j,i,t} = \frac{\sum_{1 \leq k \leq N_t} C_{k,j,t} D_{k,i-1,t}}{\sum_{1 \leq k \leq N_t} C_{k,j,t}}.$$

For each yearly database t , we define our final set of economics journals to be those that are defined as economics journals under both of these two processes — i.e., based on citations from economics journals (from stage 2(a)) and based on citations to economics journals (from

stage 2(b)).

There are quite a lot of journals that failed stage 1 but passed stage 2a or 2b in our procedure above. The list of journals varies with each year. Across the period 2015-2022, the average number that failed stage 1 but passed stage 2a per year is 26, while the average number that failed stage 1 but passed stage 2b per year is 112.25. The average number that failed stage 1 but passed both stage 2a and stage 2b per year is 25.75. This compares to the average number of journals considered in the *JCR*-Economics database per year of 437.125, and so is a bit over 5% of all the *JCR* journals.

A.2 Compiling data for dependent variables

We collected the annual number of citations from each of the top-5 journals to the articles published in each year during 2003-2022 for the *JEEA*, 1997-2022 for the *JEEA* comparisons, 2006-2022 for the *TE*, 2000-2022 for the *TE* comparisons, 2009-2022 for the *AEJs*, 2003-2022 for the *AEJ* comparisons, 2010-2022 for the *QE*, and 2004-2022 for the *QE* comparisons.

In brief, for computing 3-year forward impact factors, we need yearly citation counts, that is, how many times publications in one journal in a given year y are cited by the top-5 journals in each of the following $(y + 2)$ years including the given year. We do this for each of the new society journals and their comparison journals. For each of the journals under consideration, we use the *JCR* database to collect how many times articles in the journal published in year y are cited by each of the top-5 journals in each year during y to $(y + 2)$. Specifically, we go to the *JCR* database and type one of the top-5 journals and download the Citing Journal Data for a given year. This summarizes how journals are cited by the given top-5 journal in that particular year. We do this for each top-5 journal in each year from 1997-2022. Since the *JCR* does not separate out *AEA Papers and Proceedings* from *AER* before 2018, we need to rely on the *Web of Science (WoS)* to identify the citation counts from *AEA Papers and Proceedings*. To do this, we go to the main page of the *WoS* and click the section “Basic Search”. We type the title of the cited journal under Publication Name and the cited year under Year Published. Then we can view all the items published in the cited journal. We click Create Citation Report at the upper right corner and then we can view all the citing journals. We can easily identify *American Economic Review* by sorting

with Source Titles. Focusing on *American Economic Review*, we can count those articles published in May in each year.

Some problems came up when we used this approach. First, if a journal has a cumulative number of citations over the previous ten years of zero or one, this journal will not be captured as being cited in the *JCR* database. This introduces ambiguity about whether this journal attracts exactly one citation or attracts no citations at all. In principle, this could lead to a downwards bias in the impact factor of our new society journals as new society journals are more likely to accumulate a lower number of citations due to their shorter age as opposed to those being active throughout our sample period. To handle this, we obtain data using the *WoS*. Second, although *TE* was started in 2006, it entered *JCR* and *WoS* in 2007, which means that the citations to publications in *TE* in 2006 are not captured in these databases. To address this issue pertaining to the *TE* 2006 volume, we downloaded all articles published in top-5 journals during 2006-2008 (more than 1,100 articles). By going through the references of these articles, we manually counted how many times articles in top-5 journals (excluding *AEA Papers and Proceedings*) cited *TE* articles published in 2006. Third, we identified that *WoS* missed out the entire December issue of *TE* 2007 volume, which results in collecting citations to *TE* 2007 from *JCR* or *WoS* incomplete. Following the same steps we took to correct the issue related to *TE* 2006 volume above, we rectified this omission.

To summarize, the combination of data from *JCR*, *WoS* and that manually collected allowed us to complete the data collection for the 3-year forward (and backward) impact factors.

A.3 Additional data collected by RAs

A.3.1 Collecting data for editors

We hired and supervised two research assistants (RAs) to independently gather the data on the average editors' characteristics. The RAs traced the names and the main academic affiliations of these editors by browsing the journal front material in the *JSTOR* and *Sci-*

enceDirect databases.² The RAs independently cross-checked this information with that on the editors' websites and online CVs. They also collected these editors' publication records, history of editing experience, the years when they obtained Ph.D. degrees and their affiliations. When collecting the data for the editors' editing experience from their CVs, the RAs cross-checked the information on the journal website or journal front matters obtained from other third-party portals (e.g., *ScienceDirect* and *JSTOR*). Moreover, if an editor performed as an editor/co-editor at two journals in the same class, we added the service at both journals even if the time-period overlapped. The same applies to the cases when an editor performed as an associate editor/editorial board member. Once the RAs completed this work, we compared the data collected by each, and if any discrepancies were found, we investigated and corrected the discrepancies ourselves. Hence, we believe that our data on the editors' characteristics is measured with very little, if any, error.

A.3.2 Collecting data for authors and contacts

We manually collected data on the more than 2,800 authors who published in the initial volumes of the new journals and the comparison journals in the years when their respective new journals were launched. We hired a team of RAs to collect and cross-check the relevant data from the *WoS*, *Google Scholar* and authors' websites: the authors' affiliation information and the number of publications they had in the top-5 journals in the previous ten years. The specific steps involved are detailed below.

We first identified all articles in the initial volume of the new journals and the comparison journals in the years when their respective new journals were launched from *WoS*, and extracted all authors' names and affiliations from these articles.

In cleaning up data for authors' affiliations, we standardized the varying formats of affiliations across different journals. We used the highest-ranked affiliation (according to the Tilburg University Economics Rankings compiled in the starting years of the new journals) for authors with multiple affiliations.

For collecting authors' publications in the top-5 journals, we used *Google Scholar* and

²Note that for the *JOLE*, we approached their editorial office for the relevant information due to the absence of such information online.

identified *Google Scholar* profile URLs for each author, if available. These author-specific URL identifiers were later used to correctly match authors of interest with those returned by direct searches from *Google Scholar Advanced Search*. For an author with a *Google Scholar* profile URL, we searched the database with the author's name, the year range of our interest, and one top-5 journal title in the respective sections. We directly used the author's name from our extracted list if the name did not involve a middle name but used the author's name without the middle name if the name involved a middle name, which helped broaden the initial publication list returned by the *Google Scholar* searches (note that searching for an author with a middle name may exclude some of the author's publications if the author's name appeared without a middle name on some publications). We further used an author's *Google Scholar* profile URL to exclude publication items from the returned list if these items are associated with a different URL (i.e., published by some other author who shared common names with the author of interest). Furthermore, the *Google Scholar* database does not differentiate a publication from its previous working paper version (e.g., a previous working paper of an *AER* publication may be counted as a separate *AER* publication). We removed such duplicative cases by excluding the publication items without formal URL links to the top-5 journal. Additionally, the *Google Scholar* interface does not provide a simple search filter such that we could separate *AEA Papers and Proceedings* from the other issues in *AER*. We identified and excluded *AEA Papers and Proceedings* based on the information from authors' CVs and institutional websites, as well as using *WoS*. We have conducted test searches and cross-checked the *Google Scholar* results with those manually collected from authors' CVs and institutional websites to ensure data accuracy.

Note that for authors without any *Google Scholar* profile URLs, two RAs worked in parallel to gather data from these authors' CVs and institutional websites. We conducted between-RA cross-checks to minimize any errors.

We also collected data on whether authors and editors shared common affiliations (were colleagues) at the time the new journals were launched.

B Journal Rankings

B.1 Ranking methodologies

B.1.1 Invariant ranking methodology

Consistent with the existing literature, we first remove self-citations (defined as citations from the same journal to itself) and adjust for journal size. We then adjust for reference intensity, i.e., a measure of the degree to which a given journal cites other articles on average, following Palacios-Huerta and Volij (2004), by normalizing the citation counts from a given journal by the average number of references in that journal.

Formally, for each year t , we denote the impact factor for journal j obtained in the i^{th} iteration from this methodology by a superscript *Inv* (for invariance). Before the first iteration starts, i.e., $i = 0$, we have

$$I_{j,0,t}^{Inv} = \frac{1}{W_{j,t}} \sum_{k=1, k \neq j}^{N_t} \left(\frac{C_{j,k,t}}{\frac{1}{w_{k,t}} \sum_{r=1}^{N_t} C_{r,k,t}} \right) \quad (\text{B.1})$$

and from the first iteration onward, i.e., $i \geq 1$, we have

$$I_{j,i,t}^{Inv} = \frac{1}{W_{j,t}} \sum_{k=1, k \neq j}^{N_t} \left(\frac{C_{j,k,t} I_{k,i-1,t}^{Inv}}{\frac{1}{w_{k,t}} \sum_{r=1}^{N_t} C_{r,k,t}} \right), \quad (\text{B.2})$$

where $C_{j,k,t}$ represents the total number of citations of articles published in journal j over the 5-year window, i.e., year $t - 4$ to year t , by articles published in journal k in year t ; N_t denotes the total number of journals in year t ; $w_{k,t}$ denotes the number of articles published in journal k in year t ; and $W_{j,t}$ denotes the total number of articles published in journal j from year $t - 4$ to year t .

As is clear from (B.1), citations are simply added up rather than being adjusted by the impact factor of the respective journals they come from in the first step of the procedure (i.e. there is no quality adjustment in the first step). However, for subsequent steps, the updated impact factors from the previous step are used to adjust the citations received by each journal in the updating process, as can be seen in (B.2). The summation expression

over r in the denominator of (B.1) and (B.2) captures the adjustment for reference intensity of the citing journal. With this normalization, the resulting impact factors are invariant to the reference intensity in an average article in any citing journal. This iterative updating process continues until convergence is reached for a particular year in the sense that there are no further changes in the relative rankings of journals in that year based on their impact factors. The result will be a unique set of impact factors.

B.1.2 Rankings based on the Top-5

We propose the top-5 impact factor as

$$I_{j,t}^{\text{Top-5}} = \frac{1}{W_{j,t}} \sum_{k \in J, k \neq j} C_{j,k,t}, \quad (\text{B.3})$$

where $C_{j,k,t}$ and $W_{j,t}$ are defined as above, and moreover, J is a set comprising the top-5 journals, namely, *AER*, *ECMA*, *JPE*, *QJE*, and *RES*. Similar to the practice for our invariant rankings, we remove self-citations (which applies when the journal in question is itself a top-5 journal). We also remove the *AEA Papers and Proceedings* from the articles and citations from the *AER*. We then rank journals according to the resulting impact factor for a particular year.

B.1.3 Robustness of the rankings

We also examined the robustness of our rankings based on the iterative method to two variations in our methodology:

1. Removal of reference intensity adjustment

Most of the earlier ranking studies followed the standard iterative eigenfactor approach, but did not control for the reference intensity in the citing journals. Without adjusting for reference intensity, the formula for the impact factor of journal j in the i^{th} iteration for year t simplifies to

$$I_{j,0,t}^{\text{NoRI}} = \frac{1}{W_{j,t}} \sum_{k=1, k \neq j}^{N_t} C_{j,k,t} \quad \text{and} \quad I_{j,i,t}^{\text{NoRI}} = \frac{1}{W_{j,t}} \sum_{k=1, k \neq j}^{N_t} C_{j,k,t} I_{k,i-1,t}^{\text{NoRI}}$$

where $C_{j,k,t}$, N_t and $W_{j,t}$ follow the earlier definitions.

2. Invariant top-5 method

In our top-5 method we used the unweighted sum of citations from top-5 journals, thus treating each of the top-5 journals as equal. Column (4) of Table 1 adjusts for differences in impact factors and reference intensities of the top-5 journals. We repeat this in column (4) of Table B.2 for all economics journals. Specifically, we first apply our invariant method to the top-5 journals. This involves using the same method as detailed in (1) and (2) to the top-5 journals alone to get the invariant top-5 impact factors. We then rank all journals outside the top-5 by adjusting citations from articles published in top-5 journals by their respective invariant top-5 impact factors. We generate one such invariant top-5 ranking for each year over 2015-2022, and then produce its geometric-mean ranking. There is very little difference between columns (3) and (4) of Tables 1 and B.2, which is why we stick to the simple top-5 ranking in the main paper.

B.1.4 Construction of the dependent variable

We define the general y -year forward impact factor for journal j in year t as

$$F_{j,t}(y) = \frac{1}{w_{j,t}} \sum_{k \in J} \sum_{m=t}^{t+y-1} c_{j,k,t,m}, \quad (\text{B.4})$$

where $c_{j,k,t,m}$ is the number of citations of articles published in journal j in year t by articles published in journal k in year m , while $w_{j,t}$ is the number of articles published in journal j in year t . In our application, the set J consists of the top-5 journals.³ For example, if we want to construct the forward impact factor for the 2009 volume of *AEJ-Macro* over the period 2009–2011 (i.e. $y = 3$), we count the number of citations of articles in the 2009 volume of *AEJ-Macro* by the top-5 journals published in 2009–2011. We then divide this number by the number of articles that were published in the 2009 volume of *AEJ-Macro*.

We similarly define an equivalent y -year backward impact factor for journal j in year t

³Again, we do not include citations from *AEA Papers and Proceedings* in this impact factor.

with a y -year window as

$$B_{j,t}(y) = \left[\sum_{m=t-y+1}^t w_{j,m} \right]^{-1} \sum_{k \in J} \sum_{m=t-y+1}^t c_{j,k,m,t}, \quad (\text{B.5})$$

where $c_{j,k,m,t}$ is the number of citations of articles published in journal j in year m by articles published in journal k in year t , $w_{j,x}$ and J are defined as above. Based on this definition, our top-5 rankings in column (3) of Table 1 are the same as those obtained from this 5-year backward impact factor measure (the current year plus the previous four years), where note the previously defined $C_{j,k,t}$ satisfies $C_{j,k,t} = \sum_{m=t-4}^t c_{j,k,m,t}$. Note, following our approach to constructing forward impact factors, and in contrast to our invariant method used in columns (1) and (2) in Table 1, this measure is non-iterative.

B.2 Additional ranking results

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
QUARTERLY JOURNAL OF ECONOMICS	1	1	1	1
AMERICAN ECONOMIC REVIEW	2	2	1	2
JOURNAL OF POLITICAL ECONOMY	3	3	1	3
ECONOMETRICA	4	6	1	4
REVIEW OF ECONOMIC STUDIES	5	5	1	5
NBER MACROECONOMICS ANNUAL	6	494	N.R.	204
JOURNAL OF ECONOMIC LITERATURE	7	7	10	13
JOURNAL OF FINANCE	8	4	1	8
AMERICAN ECONOMIC JOURNAL-APPLIED ECONOMICS	9	8	10	11
AMERICAN ECONOMIC JOURNAL-MACROECONOMICS	10	10	10	7
BROOKINGS PAPERS ON ECONOMIC ACTIVITY	11	26	36	10
AMERICAN ECONOMIC REVIEW-INSIGHTS	12	N.R.	36	27
AMERICAN ECONOMIC JOURNAL-ECONOMIC POLICY	13	15	36	19
ANNUAL REVIEW OF ECONOMICS	14	12	36	15
JOURNAL OF LABOR ECONOMICS	15	24	10	24
JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION	16	18	10	20
REVIEW OF ECONOMICS AND STATISTICS	17	14	10	14
REVIEW OF FINANCIAL STUDIES	18	9	1	12
JOURNAL OF ECONOMIC PERSPECTIVES	19	13	10	9
JOURNAL OF MONETARY ECONOMICS	20	19	10	16
JOURNAL OF HUMAN RESOURCES	21	30	36	21
JOURNAL OF FINANCIAL ECONOMICS	22	11	1	6
THEORETICAL ECONOMICS	23	54	10	67
AMERICAN ECONOMIC JOURNAL-MICROECONOMICS	24	22	36	60
QUANTITATIVE ECONOMICS	25	31	10	45
JOURNAL OF ECONOMIC GROWTH	26	32	36	17
ECONOMIC JOURNAL	27	25	10	18
RAND JOURNAL OF ECONOMICS	28	34	10	48
JOURNAL OF BUSINESS & ECONOMIC STATISTICS	29	16	10	37
REVIEW OF ECONOMIC DYNAMICS	30	47	36	32
JOURNAL OF INTERNATIONAL ECONOMICS	31	29	10	22
JOURNAL OF PUBLIC ECONOMICS	32	23	36	25
JOURNAL OF ECONOMIC THEORY	33	43	10	68
INTERNATIONAL ECONOMIC REVIEW	34	62	10	64
JOURNAL OF ECONOMETRICS	35	20	10	29
ECONOMIC POLICY	36	77	36	23
ANNUAL REVIEW OF FINANCIAL ECONOMICS	37	67	36	50

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
JOURNAL OF DEVELOPMENT ECONOMICS	38	35	36	30
IMF ECONOMIC REVIEW	39	27	36	28
JOURNAL OF APPLIED ECONOMETRICS	40	52	36	42
AEA PAPERS AND PROCEEDINGS	41	N.R.	N.R.	81
REVIEW OF FINANCE	42	21	10	47
EXPERIMENTAL ECONOMICS	43	58	36	59
JOURNAL OF THE ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS	44	37	36	53
ECONOMETRIC THEORY	45	90	10	110
JOURNAL OF URBAN ECONOMICS	46	38	36	44
ECONOMETRICS JOURNAL	47	102	36	38
EUROPEAN ECONOMIC REVIEW	48	73	36	36
GAMES AND ECONOMIC BEHAVIOR	49	99	36	118
JOURNAL OF ECONOMIC HISTORY	50	56	36	134
JOURNAL OF LAW & ECONOMICS	51	94	36	105
JOURNAL OF MONEY CREDIT AND BANKING	52	103	10	35
JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS	53	28	10	52
WORLD BANK RESEARCH OBSERVER	54	48	131	39
JOURNAL OF POLICY ANALYSIS AND MANAGEMENT	55	63	36	124
JOURNAL OF HEALTH ECONOMICS	56	65	36	56
REVIEW OF ENVIRONMENTAL ECONOMICS AND POLICY	57	36	131	41
ECONOMIC DEVELOPMENT AND CULTURAL CHANGE	58	140	36	N.R.
ECONOMIC THEORY	59	82	36	157
ECONOMICA	60	131	36	54
JOURNAL OF INDUSTRIAL ECONOMICS	61	127	36	137
EXPLORATIONS IN ECONOMIC HISTORY	62	40	36	121
JOURNAL OF RISK AND UNCERTAINTY	63	49	36	96
JOURNAL OF LAW ECONOMICS & ORGANIZATION	64	117	36	150
WORLD BANK ECONOMIC REVIEW	65	110	36	70
JOURNAL OF FINANCIAL ECONOMETRICS	66	88	36	100
JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT	67	50	36	49
SCANDINAVIAN JOURNAL OF ECONOMICS	68	238	36	77
LABOUR ECONOMICS	69	105	36	66
EDUCATION FINANCE AND POLICY	70	132	N.R.	186
INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION	71	113	36	128
JOURNAL OF POPULATION ECONOMICS	72	42	36	75
ECONOMETRIC REVIEWS	73	157	36	113
JOURNAL OF ECONOMIC DYNAMICS & CONTROL	74	143	36	57
JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION	75	138	36	72
JOURNAL OF THE ECONOMIC SCIENCE ASSOCIATION-JESA	76	N.R.	266	34
ECONOMICS OF EDUCATION REVIEW	77	126	131	102
ECONOMIC INQUIRY	78	208	36	86
JOURNAL OF ECONOMIC SURVEYS	79	61	131	43
JOURNAL OF ACCOUNTING & ECONOMICS	80	17	1	51
OXFORD BULLETIN OF ECONOMICS AND STATISTICS	81	85	36	78
CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D ECONOMIQUE	82	197	36	89
NATIONAL TAX JOURNAL	83	149	131	133
JOURNAL OF ECONOMICS & MANAGEMENT STRATEGY	84	111	131	101
ANNUAL REVIEW OF RESOURCE ECONOMICS	85	46	131	58
AMERICAN JOURNAL OF HEALTH ECONOMICS	86	100	N.R.	119
JOURNAL OF MATHEMATICAL ECONOMICS	87	227	36	213
REAL ESTATE ECONOMICS	88	92	36	174

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
JOURNAL OF HUMAN CAPITAL	89	195	36	90
REGIONAL SCIENCE AND URBAN ECONOMICS	90	128	36	107
AMERICAN LAW AND ECONOMICS REVIEW	91	329	131	228
QME-QUANTITATIVE MARKETING AND ECONOMICS	92	107	36	165
JOURNAL OF ECONOMIC GEOGRAPHY	93	74	10	65
ECONOMIC HISTORY REVIEW	94	104	10	249
OXFORD ECONOMIC PAPERS-NEW SERIES	95	258	36	109
EUROPEAN REVIEW OF ECONOMIC HISTORY	96	120	36	210
INTERNATIONAL JOURNAL OF GAME THEORY	97	393	131	274
MACROECONOMIC DYNAMICS	98	236	131	131
REVIEW OF INCOME AND WEALTH	99	171	36	87
SOCIAL CHOICE AND WELFARE	100	263	36	207
INTERNATIONAL TAX AND PUBLIC FINANCE	101	229	131	139
AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	102	66	36	61
JOURNAL OF COMPARATIVE ECONOMICS	103	134	36	79
JOURNAL OF ECONOMIC INEQUALITY	104	146	131	82
JOURNAL OF BANKING & FINANCE	105	86	36	40
THEORY AND DECISION	106	345	131	199
INTERNATIONAL JOURNAL OF FORECASTING	107	72	36	76
JOURNAL OF ECONOMIC PSYCHOLOGY	108	96	131	122
SOUTHERN ECONOMIC JOURNAL	109	211	131	203
HEALTH ECONOMICS	110	160	36	130
JOURNAL OF FINANCIAL STABILITY	111	93	36	46
OXFORD REVIEW OF ECONOMIC POLICY	112	60	131	85
ECONOMICS LETTERS	113	233	36	63
FISCAL STUDIES	114	64	131	103
REVIEW OF ECONOMIC DESIGN	115	336	131	349
JOURNAL OF REGIONAL SCIENCE	116	134	36	123
JOURNAL OF PUBLIC ECONOMIC THEORY	117	288	131	194
JOURNAL OF RISK AND INSURANCE	118	197	36	176
EUROPEAN JOURNAL OF POLITICAL ECONOMY	119	163	131	92
JOURNAL OF EMPIRICAL FINANCE	120	125	36	106
WORLD DEVELOPMENT	121	51	36	55
RESOURCE AND ENERGY ECONOMICS	122	148	131	129
MATHEMATICAL SOCIAL SCIENCES	123	375	131	262
PUBLIC CHOICE	124	269	36	178
ENVIRONMENTAL & RESOURCE ECONOMICS	125	98	36	120
LAND ECONOMICS	126	228	36	173
CLIOMETRICA	127	115	131	193
ENERGY JOURNAL	128	123	36	95
ECONOMICS & POLITICS	129	262	131	192
JOURNAL OF HOUSING ECONOMICS	130	195	131	153
REVIEW OF INDUSTRIAL ORGANIZATION	131	167	131	225
RESEARCH IN ECONOMICS	132	409	266	108
FEDERAL RESERVE BANK OF ST LOUIS REVIEW	133	217	N.R.	201
REVIEW OF ECONOMICS OF THE HOUSEHOLD	134	83	131	159
B E JOURNAL OF ECONOMIC ANALYSIS & POLICY	135	329	131	248
REVIEW OF WORLD ECONOMICS	136	279	131	135
ECONOMETRICS AND STATISTICS	137	166	N.R.	285
JOURNAL OF MACROECONOMICS	138	232	131	97
JOURNAL OF PENSION ECONOMICS & FINANCE	139	377	131	136
ECONOMETRICS	140	319	266	196
REVIEW OF INTERNATIONAL ECONOMICS	141	274	131	69

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
REVIEW OF INTERNATIONAL ORGANIZATIONS	142	70	N.R.	209
JOURNAL OF ECONOMICS	143	251	131	267
KYKLOS	144	197	36	180
JOURNAL OF AFRICAN ECONOMIES	145	186	131	190
CESIFO ECONOMIC STUDIES	146	376	131	152
INFORMATION ECONOMICS AND POLICY	147	91	131	155
JOURNAL OF PRODUCTIVITY ANALYSIS	148	202	131	183
JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS	149	217	36	240
JOURNAL OF DEVELOPMENT STUDIES	150	139	36	138
INTERNATIONAL REVIEW OF ENVIRONMENTAL AND RESOURCE ECONOMICS	151	191	131	156
CLIMATE CHANGE ECONOMICS	152	224	N.R.	251
JOURNAL OF BENEFIT-COST ANALYSIS	153	155	N.R.	229
AGRICULTURAL ECONOMICS	154	116	131	112
ECONOMIC THEORY BULLETIN	155	N.R.	131	323
B E JOURNAL OF THEORETICAL ECONOMICS	156	381	131	345
ECONOMIC GEOGRAPHY	157	81	10	127
B E JOURNAL OF MACROECONOMICS	158	451	131	211
GERMAN ECONOMIC REVIEW	159	175	131	161
CONTEMPORARY ECONOMIC POLICY	160	213	131	189
EUROPEAN REVIEW OF AGRICULTURAL ECONOMICS	161	88	36	147
FOOD POLICY	162	76	36	91
MATHEMATICAL FINANCE	163	80	36	132
ECONOMICS OF TRANSPORTATION	164	141	266	170
ECONOMICS & HUMAN BIOLOGY	165	159	131	200
ENERGY ECONOMICS	166	39	36	26
JOURNAL OF DEMOGRAPHIC ECONOMICS	167	243	N.R.	145
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL ECONOMICS	168	219	131	179
APPLIED ECONOMIC PERSPECTIVES AND POLICY	169	68	131	184
ECONOMICS AND PHILOSOPHY	170	312	131	362
WORLD ECONOMY	171	201	131	111
ENVIRONMENT AND DEVELOPMENT ECONOMICS	172	247	131	181
EMPIRICAL ECONOMICS	173	240	131	31
INTERNATIONAL REVIEW OF LAW AND ECONOMICS	174	245	131	298
JOURNAL OF AGRICULTURAL ECONOMICS	175	106	36	146
JOURNAL OF FORECASTING	176	206	131	198
JOURNAL OF THE ECONOMICS OF AGEING	177	202	131	182
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL FINANCE	178	129	266	93
ECONOMICS OF ENERGY & ENVIRONMENTAL POLICY	179	212	266	187
GENEVA RISK AND INSURANCE REVIEW	180	295	131	287
JOURNAL OF COMPETITION LAW & ECONOMICS	181	393	N.R.	299
CHINA ECONOMIC REVIEW	182	95	131	84
REVIEW OF NETWORK ECONOMICS	183	468	131	340
STUDIES IN NONLINEAR DYNAMICS AND ECONOMETRICS	184	317	131	237
JOURNAL OF CHOICE MODELLING	185	137	266	215
JOURNAL OF INTERNATIONAL FINANCIAL MARKETS INSTITUTIONS & MONEY	186	161	36	83
JOURNAL OF REAL ESTATE RESEARCH	187	346	N.R.	309
JOURNAL OF REGULATORY ECONOMICS	188	277	131	214
JOURNAL OF GLOBAL ECONOMIC ANALYSIS	189	45	N.R.	62
JOURNAL OF ECONOMIC METHODOLOGY	190	281	131	331
REGIONAL STUDIES	191	84	10	94
INTERNATIONAL FINANCE	192	393	N.R.	126
MANCHESTER SCHOOL	193	353	131	188

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
PAPERS IN REGIONAL SCIENCE	194	184	36	171
JOURNAL OF SPORTS ECONOMICS	195	222	131	264
SMALL BUSINESS ECONOMICS	196	44	36	80
SPATIAL ECONOMIC ANALYSIS	197	251	131	280
OPEN ECONOMIES REVIEW	198	344	131	148
CANADIAN PUBLIC POLICY-ANALYSE DE POLITIQUES	199	156	N.R.	252
QUANTITATIVE FINANCE	200	221	36	114
MARINE RESOURCE ECONOMICS	201	241	266	341
ECONOMIC MODELLING	202	124	131	71
PUBLIC FINANCE REVIEW	203	429	N.R.	227
ECOLOGICAL ECONOMICS	204	75	36	73
HISTORY OF POLITICAL ECONOMY	205	365	131	N.R.
JOURNAL OF COMMODITY MARKETS	206	213	36	175
EMERGING MARKETS REVIEW	207	147	131	99
REVISTA DE HISTORIA ECONOMICA	208	259	266	374
JOURNAL OF THE JAPANESE AND INTERNATIONAL ECONOMIES	209	169	131	166
CAMBRIDGE JOURNAL OF REGIONS ECONOMY AND SOCIETY	210	133	36	149
JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	211	266	131	296
CAMBRIDGE JOURNAL OF ECONOMICS	212	142	36	140
MATHEMATICS AND FINANCIAL ECONOMICS	213	303	N.R.	N.R.
SERIES-JOURNAL OF THE SPANISH ECONOMIC ASSOCIATION	214	328	266	191
JOURNAL OF EVOLUTIONARY ECONOMICS	215	215	131	185
ECONOMICS OF INNOVATION AND NEW TECHNOLOGY	216	200	131	168
FEMINIST ECONOMICS	217	101	131	208
FRONTIERS OF ECONOMICS IN CHINA	218	412	N.R.	365
SCOTTISH JOURNAL OF POLITICAL ECONOMY	219	368	131	243
INDUSTRIAL AND CORPORATE CHANGE	220	108	36	115
ECONOMIC RECORD	221	368	131	260
ECONOMICS OF TRANSITION	222	N.R.	131	197
JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	223	53	266	N.R.
ECONOMIST-NETHERLANDS	224	257	266	212
ECONOMIC SYSTEMS RESEARCH	225	173	131	218
INTERNATIONAL JOURNAL OF ECONOMIC THEORY	226	467	131	332
JAPANESE ECONOMIC REVIEW	227	273	266	297
JOURNAL OF CULTURAL ECONOMICS	228	183	131	288
JOURNAL OF INSTITUTIONAL AND THEORETICAL ECONOMICS-ZEITSCHRIFT FUR DIE GESAMTE STAATSWISSENSCHAFT	229	462	131	339
FINANZARCHIV	230	453	266	205
JOURNAL OF ECONOMIC INTERACTION AND COORDINATION	231	340	266	233
JOURNAL OF ECONOMIC EDUCATION	232	334	266	343
JOURNAL OF INSTITUTIONAL ECONOMICS	233	188	36	230
STRUCTURAL CHANGE AND ECONOMIC DYNAMICS	234	122	131	158
GAMES	235	405	266	326
EUROPEAN JOURNAL OF HEALTH ECONOMICS	236	158	131	255
REVIEW OF INTERNATIONAL POLITICAL ECONOMY	237	56	36	231
INTERNATIONAL REVIEW OF ECONOMICS & FINANCE	238	174	131	117
APPLIED ECONOMICS	239	270	131	116
CANADIAN JOURNAL OF AGRICULTURAL ECONOMICS-REVUE CANADIENNE D AGROECONOMIE	240	119	131	238
EASTERN ECONOMIC JOURNAL	241	320	266	300
AUSTRALIAN JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	242	188	131	221

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
JOURNAL OF CONSUMER AFFAIRS	243	245	131	253
PACIFIC ECONOMIC REVIEW	244	333	131	275
ASIAN DEVELOPMENT REVIEW	245	327	N.R.	244
QUARTERLY REVIEW OF ECONOMICS AND FINANCE	246	231	131	163
AUSTRALIAN ECONOMIC HISTORY REVIEW	247	428	131	384
SCANDINAVIAN ECONOMIC HISTORY REVIEW	248	225	266	415
REVUE ECONOMIQUE	249	468	N.R.	375
METROECONOMICA	250	216	266	236
EURASIAN BUSINESS REVIEW	251	180	131	169
ECONOMICS OF GOVERNANCE	252	388	266	312
NORTH AMERICAN JOURNAL OF ECONOMICS AND FINANCE	253	192	131	144
PHARMACOECONOMICS	254	112	131	342
REVIEW OF DEVELOPMENT ECONOMICS	255	307	131	220
JOURNAL OF POLICY MODELING	256	168	131	172
COMPUTATIONAL ECONOMICS	257	316	266	278
ENERGY POLICY	258	59	131	33
JOURNAL OF TRANSPORT ECONOMICS AND POLICY	259	424	131	321
JOURNAL OF BEHAVIORAL FINANCE	260	272	131	245
VALUE IN HEALTH	261	323	N.R.	N.R.
ECON JOURNAL WATCH	262	435	131	416
SOCIO-ECONOMIC REVIEW	263	55	36	N.R.
ECONOMIC SYSTEMS	264	225	131	167
NEW POLITICAL ECONOMY	265	97	36	241
JOURNAL OF ASIAN ECONOMICS	266	250	266	217
TRANSPORTATION RESEARCH PART A-POLICY AND PRACTICE	267	69	36	88
ANNALS OF REGIONAL SCIENCE	268	293	131	224
COMPETITION & CHANGE	269	118	131	N.R.
EUROPEAN JOURNAL OF LAW AND ECONOMICS	270	363	266	295
JAPAN AND THE WORLD ECONOMY	271	287	266	222
JOURNAL OF NEUROSCIENCE PSYCHOLOGY AND ECONOMICS	272	429	N.R.	N.R.
INSURANCE MATHEMATICS & ECONOMICS	273	176	36	239
APPLIED ECONOMICS LETTERS	274	326	266	216
DEFENCE AND PEACE ECONOMICS	275	275	131	247
JOURNAL OF MEDIA ECONOMICS	276	518	266	350
ASTIN BULLETIN	277	130	131	250
AGRIBUSINESS	278	208	N.R.	302
NATIONAL INSTITUTE ECONOMIC REVIEW	279	181	266	246
JOURNAL OF MANAGEMENT SCIENCE AND ENGINEERING	280	114	N.R.	N.R.
INTERNATIONAL PRODUCTIVITY MONITOR	281	N.R.	N.R.	202
INTERNATIONAL LABOUR REVIEW	282	266	131	283
SOUTH AFRICAN JOURNAL OF ECONOMICS	283	321	266	162
INDUSTRY AND INNOVATION	284	121	36	177
INTERNATIONAL JOURNAL OF HEALTH ECONOMICS AND MANAGEMENT	285	296	131	334
JAHRBUCH FUR WIRTSCHAFTSGESCHICHTE	286	512	N.R.	477
TRANSPORT POLICY	287	78	131	143
JOURNAL OF POST KEYNESIAN ECONOMICS	288	308	131	293
ECONOMICS-THE OPEN ACCESS OPEN-ASSESSMENT E-JOURNAL	289	N.R.	N.R.	235
ANNALS OF ECONOMICS AND FINANCE	290	500	131	98

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
JOURNAL OF WINE ECONOMICS	291	282	N.R.	348
TRANSPORTATION RESEARCH PART B-METHODOLOGICAL	292	33	N.R.	125
REVIEW OF KEYNESIAN ECONOMICS	293	251	N.R.	258
LATIN AMERICAN ECONOMIC REVIEW	294	205	N.R.	164
APPLIED HEALTH ECONOMICS AND HEALTH POLICY	295	165	N.R.	371
EMPIRICA	296	356	266	242
BULLETIN OF ECONOMIC RESEARCH	297	386	131	333
JOURNAL OF INTERNATIONAL TRADE & ECONOMIC DEVELOPMENT	298	235	266	223
RISK MANAGEMENT AND INSURANCE REVIEW	299	356	N.R.	372
JOURNAL OF AGRARIAN CHANGE	300	154	131	N.R.
REVIEW OF BEHAVIORAL ECONOMICS	301	518	131	290
HISTORY OF ECONOMIC IDEAS	302	515	N.R.	454
WATER RESOURCES AND ECONOMICS	303	237	N.R.	N.R.
EMERGING MARKETS FINANCE AND TRADE	304	186	131	154
MANAGERIAL AND DECISION ECONOMICS	305	341	131	364
AUSTRALIAN ECONOMIC PAPERS	306	311	266	314
ASIAN ECONOMIC POLICY REVIEW	307	223	N.R.	367
DEVELOPING ECONOMIES	308	264	N.R.	390
JOURNAL OF APPLIED ECONOMICS	309	359	266	271
WORLD TRADE REVIEW	310	285	N.R.	361
ECONOMIA-JOURNAL OF THE LATIN AMERICAN AND CARIBBEAN ECONOMIC ASSOCIATION	311	244	N.R.	160
ECONOMIC DEVELOPMENT QUARTERLY	312	315	N.R.	411
JOURNAL OF FOREST ECONOMICS	313	314	131	261
EUROPEAN JOURNAL OF THE HISTORY OF ECONOMIC THOUGHT	314	304	131	398
ECONOMY AND SOCIETY	315	87	36	N.R.
AUSTRALIAN ECONOMIC REVIEW	316	373	266	328
REVIEW OF DERIVATIVES RESEARCH	317	431	131	392
RESEARCH IN TRANSPORTATION ECONOMICS	318	162	266	234
ASIAN ECONOMIC PAPERS	319	176	266	195
ECONOMIC ANALYSIS AND POLICY	320	150	266	142
JOURNAL OF TRANSPORT GEOGRAPHY	321	78	131	151
CHINA & WORLD ECONOMY	322	193	266	259
EUROPEAN JOURNAL OF ECONOMICS AND ECONOMIC POLICIES-INTERVENTION	323	438	266	310
CHINA AGRICULTURAL ECONOMIC REVIEW	324	172	266	294
BULLETIN OF INDONESIAN ECONOMIC STUDIES	325	178	266	381
ENVIRONMENTAL ECONOMICS AND POLICY STUDIES	326	305	266	272
ZEITSCHRIFT FUR WIRTSCHAFTSGEOGRAPHIE	327	286	N.R.	N.R.
ECONOMIC AND SOCIAL REVIEW	328	371	266	282
COMPARATIVE ECONOMIC STUDIES	329	396	266	256
AGRICULTURAL AND FOOD ECONOMICS	330	202	N.R.	254
REVIEW OF POLITICAL ECONOMY	331	254	131	292
JOURNAL OF CONTEMPORARY ACCOUNTING & ECONOMICS	332	241	131	219
SOCIO-ECONOMIC PLANNING SCIENCES	333	144	131	304
ECONOMIC NOTES	334	350	266	273
TRANSPORTATION RESEARCH PART E-LOGISTICS AND TRANSPORTATION REVIEW	335	41	36	141

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
JCMS-JOURNAL OF COMMON MARKET STUDIES	336	151	36	301
ECONOMIA POLITICA	337	338	N.R.	257
INTERNATIONAL ENVIRONMENTAL AGREEMENTS-POLITICS LAW AND ECONOMICS	338	109	N.R.	358
JOURNAL OF FAMILY AND ECONOMIC ISSUES	339	302	131	276
ACCESS-ACCESS TO SCIENCE BUSINESS INNOVATION IN THE DIGITAL ECONOMY	340	N.R.	N.R.	N.R.
HEALTH ECONOMICS REVIEW	341	185	N.R.	366
ECONOMICS ECOLOGY SOCIUM	342	N.R.	N.R.	N.R.
JOURNAL OF ECONOMIC POLICY REFORM	343	210	266	263
REVIEW OF RADICAL POLITICAL ECONOMICS	344	234	266	449
FOREST POLICY AND ECONOMICS	345	145	N.R.	308
ITALIAN ECONOMIC JOURNAL	346	413	N.R.	266
BORSA ISTANBUL REVIEW	347	190	N.R.	104
POST-SOVIET AFFAIRS	348	229	N.R.	401
ANNALS OF PUBLIC AND COOPERATIVE ECONOMICS	349	291	131	291
INDEPENDENT REVIEW	350	N.R.	N.R.	N.R.
INTERNATIONAL REVIEW OF APPLIED ECONOMICS	351	301	266	232
ASIAN ECONOMIC JOURNAL	352	352	266	325
EASTERN EUROPEAN ECONOMICS	353	415	266	330
HOMO OECONOMICUS-JOURNAL OF BEHAVIORAL AND INSTITUTIONAL ECONOMICS	354	N.R.	N.R.	425
WORK EMPLOYMENT AND SOCIETY	355	71	10	405
JOURNAL OF THE ASIA PACIFIC ECONOMY	356	407	266	317
POST-COMMUNIST ECONOMIES	357	264	266	324
JOURNAL OF ECONOMIC ISSUES	358	347	131	356
AMERICAN JOURNAL OF ECONOMICS AND SOCIOLOGY	359	433	131	457
REVISTA DE HISTORIA INDUSTRIAL	360	509	N.R.	N.R.
WORLD DEVELOPMENT PERSPECTIVES	361	284	N.R.	387
REVISTA DE ECONOMIA APLICADA	362	N.R.	N.R.	N.R.
REVIEW OF REGIONAL STUDIES	363	410	N.R.	393
WATER ECONOMICS AND POLICY	364	378	N.R.	418
SINGAPORE ECONOMIC REVIEW	365	379	N.R.	320
REVUE D ECONOMIE POLITIQUE	366	483	N.R.	379
PORTUGUESE ECONOMIC JOURNAL	367	397	266	286
JOURNAL OF ECONOMIC STUDIES	368	299	131	226
BASIC INCOME STUDIES	369	336	N.R.	458
ANNALS OF ACTUARIAL SCIENCE	370	170	266	394
TIJDSCHRIFT VOOR ECONOMISCHE EN SOCIALE GEOGRAFIE	371	136	266	376
ECONOMICS BULLETIN	372	456	N.R.	281
JOURNAL OF WORLD TRADE	373	385	131	N.R.
TOURISM ECONOMICS	374	153	131	336
REVIEW OF SOCIAL ECONOMY	375	397	131	382
EURASIAN ECONOMIC REVIEW	376	279	266	305
INTERNATIONAL JOURNAL OF POLITICAL ECONOMY	377	351	266	351
HACIENDA PUBLICA ESPANOLA-REVIEW OF PUBLIC ECONOMICS	378	453	N.R.	344
ECONOMIC CHANGE AND RESTRUCTURING	379	276	266	303
JOURNAL OF CULTURAL ECONOMY	380	220	131	455

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
ASIA-PACIFIC JOURNAL OF ACCOUNTING & ECONOMICS	381	413	131	360
HITOTSUBASHI JOURNAL OF ECONOMICS	382	507	N.R.	346
PANOECONOMICUS	383	402	N.R.	452
FUTURES	384	179	131	N.R.
PHARMACOECONOMICS-OPEN	385	247	N.R.	465
EUROPE-ASIA STUDIES	386	290	131	459
CEPAL REVIEW	387	444	N.R.	N.R.
ECONOMIC AND LABOUR RELATIONS REVIEW	388	268	266	388
INTERNATIONAL REVIEW OF ECONOMICS EDUCATION	389	339	N.R.	419
ECONOMIC RESEARCH-EKONOMSKA ISTRAZIVANJA	390	260	N.R.	400
ASIAN-PACIFIC ECONOMIC LITERATURE	391	433	N.R.	424
JOURNAL OF ASIAN BUSINESS AND ECONOMIC STUDIES	392	261	N.R.	N.R.
JOURNAL OF AUSTRALIAN POLITICAL ECONOMY	393	447	N.R.	N.R.
PSL QUARTERLY REVIEW	394	488	N.R.	353
JOURNAL OF FINANCIAL COUNSELING AND PLANNING	395	324	N.R.	N.R.
ACTA OECONOMICA	396	444	N.R.	417
JOURNAL OF ENTREPRENEURSHIP AND PUBLIC POLICY	397	289	266	377
BALTIC JOURNAL OF ECONOMICS	398	420	266	322
JOURNAL OF BUSINESS ECONOMICS AND MANAGEMENT	399	306	131	277
GLOBAL ECONOMIC REVIEW	400	408	266	327
JOURNAL OF CHINESE ECONOMIC AND BUSINESS STUDIES	401	341	266	347
KOREAN ECONOMIC REVIEW	402	404	N.R.	406
INTERNATIONAL JOURNAL OF TRANSPORT ECONOMICS	403	503	N.R.	N.R.
TECHNOLOGICAL AND ECONOMIC DEVELOPMENT OF ECONOMY	404	206	N.R.	N.R.
INVESTIGACION ECONOMICA	405	455	N.R.	N.R.
AGRICULTURAL ECONOMICS-ZEMEDELSKA EKONOMIKA	406	309	N.R.	467
PRAGUE ECONOMIC PAPERS	407	463	N.R.	420
INVESTIGACIONES DE HISTORIA ECONOMICA	408	379	N.R.	435
JOURNAL OF INDUSTRIAL AND BUSINESS ECONOMICS	409	163	266	268
JOURNAL OF PRIVATE ENTERPRISE	410	457	N.R.	428
JOURNAL OF AGRIBUSINESS IN DEVELOPING AND EMERGING ECONOMIES	411	294	N.R.	479
BIO-BASED AND APPLIED ECONOMICS	412	390	N.R.	335
AFRICAN REVIEW OF ECONOMICS AND FINANCE-AREF	413	N.R.	N.R.	N.R.
JOURNAL OF PUBLIC FINANCE AND PUBLIC CHOICE	414	505	N.R.	N.R.
JOURNAL OF ECONOMIC INTEGRATION	415	372	266	313
CENTRAL BANK REVIEW	416	334	N.R.	279
INTERNATIONAL JOURNAL OF SOCIAL ECONOMICS	417	347	266	284
ROMANIAN JOURNAL OF ECONOMIC FORECASTING	418	440	N.R.	N.R.
E & M EKONOMIE A MANAGEMENT	419	390	N.R.	N.R.
ECONOMICS OF PEACE AND SECURITY JOURNAL	420	506	N.R.	408
TRANSFORMATIONS IN BUSINESS & ECONOMICS	421	390	N.R.	N.R.
REVISTA DE ECONOMIA MUNDIAL	422	425	N.R.	N.R.
TRIMESTRE ECONOMICO	423	479	N.R.	N.R.
OPEC ENERGY REVIEW	424	367	N.R.	306
ASIAN JOURNAL OF TECHNOLOGY INNOVATION	425	322	266	N.R.

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
CHINA ECONOMIC JOURNAL	426	256	266	427
ESTUDIOS DE ECONOMIA	427	460	N.R.	426
LOCAL ECONOMY	428	341	131	441
SOUTH AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT SCIENCES	429	411	N.R.	N.R.
ECONOMIC AFFAIRS	430	518	N.R.	396
INTERNATIONAL ECONOMICS AND ECONOMIC POLICY	431	366	N.R.	265
JOURNAL OF THE KNOWLEDGE ECONOMY	432	278	266	206
INZINERINE EKONOMIKA-ENGINEERING ECONOMICS	433	355	N.R.	N.R.
EKONOMICKY CASOPIS	434	499	N.R.	N.R.
INDIAN JOURNAL OF LABOUR ECONOMICS	435	249	266	414
POLITICKA EKONOMIE	436	480	N.R.	489
AMFITEATRU ECONOMIC	437	349	N.R.	378
INTERNATIONAL ECONOMIC JOURNAL	438	364	266	318
INTERNATIONAL JOURNAL OF EMERGING MARKETS	439	298	266	439
OECONOMIA-HISTORY METHODOLOGY PHILOSOPHY	440	490	N.R.	N.R.
JOURNAL OF FINANCIAL ECONOMIC POLICY	441	389	266	352
JOURNAL OF INTERNATIONAL COMMERCE ECONOMICS AND POLICY	442	449	N.R.	270
REVIEW OF REGIONAL RESEARCH-JAHRBUCH FUR REGIONALWISSENSCHAFT	443	354	N.R.	316
ECONOMIC COMPUTATION AND ECONOMIC CYBERNETICS STUDIES AND RESEARCH	444	443	N.R.	440
ECONOMIC PAPERS	445	436	N.R.	389
JOURNAL OF KOREA TRADE	446	501	N.R.	N.R.
ATLANTIC ECONOMIC JOURNAL	447	496	266	363
JOURNAL OF SOUTHEAST ASIAN ECONOMIES	448	437	N.R.	N.R.
COGENT ECONOMICS & FINANCE	449	361	266	269
ZBORNIK RADOVA EKONOMSKOG FAKULTETA U RIJECI-PROCEEDINGS OF RIJEKA FACULTY OF ECONOMICS	450	451	N.R.	436
CUSTOS E AGRONEGOCIO ON LINE	451	449	N.R.	N.R.
JOURNAL OF COMPETITIVENESS	452	194	N.R.	N.R.
ECONOMIC ISSUES	453	N.R.	266	409
FOREIGN TRADE REVIEW	454	325	266	422
ECONOMIES	455	300	266	311
INVESTIGACIONES REGIONALES-JOURNAL OF REGIONAL RESEARCH	456	416	N.R.	397
INTERNATIONAL REAL ESTATE REVIEW	457	465	N.R.	423
REVUE D ETUDES COMPARATIVES EST-OUEST	458	517	N.R.	496
CHINESE ECONOMY	459	255	N.R.	412
OECONOMIA COPERNICANA	460	181	N.R.	319
JOURNAL OF ENERGY MARKETS	461	475	266	N.R.
ARGUMENTA OECONOMICA	462	502	N.R.	N.R.
ANNALS OF FINANCIAL ECONOMICS	463	402	N.R.	289
INTERNATIONAL ADVANCES IN ECONOMIC RESEARCH	464	458	266	413
ASIA-PACIFIC FINANCIAL MARKETS	465	442	131	383
REVISTA ECONOMIA	466	N.R.	N.R.	448
MARGIN-JOURNAL OF APPLIED ECONOMIC RESEARCH	467	401	N.R.	386
MACROECONOMICS AND FINANCE IN EMERGING MARKET ECONOMIES	468	448	N.R.	357
AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT STUDIES	469	384	N.R.	462
GLOBAL ECONOMY JOURNAL	470	475	266	391

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
EVOLUTIONARY AND INSTITUTIONAL ECONOMICS REVIEW	471	N.R.	N.R.	432
LEDGER	472	497	N.R.	N.R.
INNOVATION AND DEVELOPMENT	473	400	N.R.	403
JOURNAL OF QUANTITATIVE ECONOMICS	474	425	N.R.	399
EUROPEAN RESEARCH ON MANAGEMENT AND BUSINESS ECONOMICS	475	151	N.R.	338
MINERAL ECONOMICS	476	310	266	355
FORUM FOR SOCIAL ECONOMICS	477	405	266	402
INTERNATIONAL JOURNAL OF COMPUTATIONAL ECONOMICS AND ECONOMETRICS	478	492	266	407
JOURNAL OF CHINESE ECONOMIC AND FOREIGN TRADE STUDIES	479	373	N.R.	470
JOURNAL OF ECONOMICS FINANCE AND ADMINISTRATIVE SCIENCE	480	239	N.R.	329
EQUILIBRIUM-QUARTERLY JOURNAL OF ECONOMICS AND ECONOMIC POLICY	481	283	N.R.	315
CENTRAL EUROPEAN JOURNAL OF ECONOMIC MODELLING AND ECONOMETRICS	482	513	N.R.	404
REVIEW OF ECONOMIC ANALYSIS	483	508	266	369
NETNOMICS	484	331	266	337
JOURNAL OF INTERDISCIPLINARY ECONOMICS	485	470	266	434
ENTREPRENEURIAL BUSINESS AND ECONOMICS REVIEW	486	291	N.R.	380
APPLIED ECONOMIC ANALYSIS	487	296	N.R.	370
WORLD REVIEW OF POLITICAL ECONOMY	488	480	N.R.	N.R.
CUADERNOS DE ECONOMIA	489	497	N.R.	N.R.
JOURNAL OF ECONOMIC AND ADMINISTRATIVE SCIENCES	490	N.R.	N.R.	446
ECONOMIA AGRARIA Y RECURSOS NATURALES	491	419	N.R.	444
ECONOMICS & SOCIOLOGY	492	332	266	N.R.
ECONOMICS OF TRANSITION AND INSTITUTIONAL CHANGE	493	361	N.R.	410
FORESIGHT AND STI GOVERNANCE	494	317	N.R.	385
POLITICA ECONOMICA	495	494	N.R.	359
CONTEMPORARY ECONOMICS	496	381	N.R.	373
MONTENEGRIN JOURNAL OF ECONOMICS	497	387	N.R.	433
SOUTH EAST EUROPEAN JOURNAL OF ECONOMICS AND BUSINESS	498	417	N.R.	431
REVUE D ECONOMIE REGIONALE ET URBAINE	499	N.R.	N.R.	460
ASIA-PACIFIC JOURNAL OF REGIONAL SCIENCE	500	356	N.R.	445
NATIONAL ACCOUNTING REVIEW	501	N.R.	N.R.	N.R.
ECONOMICS AND BUSINESS LETTERS	502	417	266	354
CIRIEC-ESPANA REVISTA DE ECONOMIA PUBLICA SOCIAL Y COOPERATIVA	503	313	N.R.	N.R.
COMPARATIVE ECONOMIC RESEARCH-CENTRAL AND EASTERN EUROPE	504	441	N.R.	464
HISTORY OF ECONOMIC THOUGHT AND POLICY	505	516	N.R.	487
REVIEW OF ECONOMIC PERSPECTIVES	506	487	N.R.	429
REVESCO-REVISTA DE ESTUDIOS COOPERATIVOS	507	370	N.R.	491
MANCHESTER JOURNAL OF INTERNATIONAL ECONOMIC LAW	508	510	N.R.	N.R.
CUADERNOS DE ECONOMIA-SPAIN	509	438	N.R.	N.R.
VOPROSY EKONOMIKI	510	383	N.R.	307
MALAYSIAN JOURNAL OF ECONOMIC STUDIES	511	470	N.R.	472
ZAGREB INTERNATIONAL REVIEW OF ECONOMICS & BUSINESS	512	N.R.	N.R.	437
REVIEW OF ECONOMICS AND POLITICAL SCIENCE	513	518	N.R.	474
ECONOMICS AND BUSINESS REVIEW	514	491	N.R.	469
CROATIAN ECONOMIC SURVEY	515	460	N.R.	442

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
INTERNATIONAL JOURNAL OF MANAGEMENT AND ECONOMICS	516	N.R.	N.R.	478
EAST ASIAN ECONOMIC REVIEW	517	N.R.	N.R.	395
EKONOMIA I PRAWO-ECONOMICS AND LAW	518	N.R.	N.R.	483
JOURNAL OF SOCIAL AND ECONOMIC DEVELOPMENT	519	518	N.R.	430
ORGANIZATIONS AND MARKETS IN EMERGING ECONOMIES	520	473	266	456
INDIAN JOURNAL OF ECONOMICS AND DEVELOPMENT	521	510	N.R.	N.R.
SEOUL JOURNAL OF ECONOMICS	522	486	N.R.	N.R.
INTERNATIONAL JOURNAL OF ETHICS AND SYSTEMS	523	360	N.R.	450
JOURNAL OF INSTITUTIONAL STUDIES	524	N.R.	N.R.	495
INTERNATIONAL JOURNAL OF APPLIED BEHAVIORAL ECONOMICS	525	N.R.	N.R.	480
ECONOMIC ANNALS-XXI	526	475	N.R.	N.R.
EKONOMSKI PREGLED	527	493	N.R.	490
BALTIC JOURNAL OF ECONOMIC STUDIES	528	N.R.	N.R.	481
SCIENTIFIC ANNALS OF ECONOMICS AND BUSINESS	529	480	N.R.	443
JOURNAL OF APPLIED ECONOMICS AND BUSINESS RESEARCH	530	N.R.	N.R.	N.R.
TERRA ECONOMICUS	531	421	N.R.	493
ECONOMIC JOURNAL OF EMERGING MARKETS	532	N.R.	N.R.	451
ESTUDIOS DE ECONOMIA APLICADA	533	N.R.	N.R.	N.R.
EKONOMISTA	534	N.R.	N.R.	494
ECONOMISTS VOICE	535	470	266	438
STATISTIKA-STATISTICS AND ECONOMY JOURNAL	536	485	N.R.	N.R.
ESTUDIOS GERENCIALES	537	478	N.R.	471
ETIKONOMI	538	N.R.	N.R.	N.R.
STUDIES IN BUSINESS AND ECONOMICS	539	483	N.R.	463
INTERNATIONAL JOURNAL OF ECONOMICS MANAGEMENT AND ACCOUNTING	540	N.R.	N.R.	N.R.
CROATIAN OPERATIONAL RESEARCH REVIEW	541	427	N.R.	N.R.
ESKISEHIR OSMANGAZI UNIVERSITESI IIBF DERGISI-ESKISEHIR OSMANGAZI UNIVERSITY JOURNAL OF ECONOMICS AND ADMINISTRATIVE SCIENCES	542	N.R.	N.R.	N.R.
INTERNATIONAL REVIEW	543	N.R.	N.R.	N.R.
JOURNAL OF PHILOSOPHICAL ECONOMICS	544	503	N.R.	461
INTERNATIONAL JOURNAL OF ECONOMIC SCIENCES	545	N.R.	N.R.	368
GOSPODARKA NARODOWA-THE POLISH JOURNAL OF ECONOMICS	546	N.R.	N.R.	484
EKONOMICHESKAYA POLITIKA	547	463	N.R.	453
EKONOMIKA I MATEMATICESKIE METODY-ECONOMICS AND MATHEMATICAL METHODS	548	N.R.	N.R.	N.R.
EKONOMSKI VJESNIK	549	N.R.	N.R.	N.R.
FINANCIAL INTERNET QUARTERLY	550	N.R.	N.R.	486
ECONOMIC AND SOCIAL CHANGES-FACTS TRENDS FORECAST	551	N.R.	N.R.	497
EGE ACADEMIC REVIEW	552	N.R.	N.R.	475
TURKISH JOURNAL OF ISLAMIC ECONOMICS-TUJISE	553	N.R.	N.R.	N.R.
EKONOMSKA MISAO I PRAKSA-ECONOMIC THOUGHT AND PRACTICE	554	N.R.	N.R.	N.R.
VESTNIK SANKT-PETERBURGSKOGO UNIVERSITETA-EKONOMIKA-ST PETERSBURG UNIVERSITY JOURNAL OF ECONOMIC STUDIES	555	422	N.R.	488
STUDIA UNIVERSITATIS VASILE GOLDIS ARAD SERIA STIINTE ECONOMICE	556	446	N.R.	476
AGRICULTURAL AND RESOURCE ECONOMICS-INTERNATIONAL SCIENTIFIC E-JOURNAL	557	465	N.R.	74
SOSYOEKONOMI	558	N.R.	N.R.	468
INTERNATIONAL JOURNAL OF CONTEMPORARY ECONOMICS AND ADMINISTRATIVE SCIENCES	559	N.R.	N.R.	N.R.
REGION ET DEVELOPPEMENT	560	N.R.	N.R.	447

Table B.1: Comparing Invariant Rankings with Other Online Rankings

Journal	Invariant Method	SJR 2022	AJG 2021	RePEc Aggregate
SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE	561	339	N.R.	421
INDONESIAN CAPITAL MARKET REVIEW	562	N.R.	N.R.	N.R.
REGIONOLOGIYA-REGIONOLOGY RUSSIAN JOURNAL OF REGIONAL STUDIES	563	N.R.	N.R.	N.R.
EPTIC	564	N.R.	N.R.	N.R.
REVISTA FINANZAS Y POLITICA ECONOMICA	565	474	N.R.	482
AESTIMUM	566	458	N.R.	N.R.
APPLIED ECONOMICS JOURNAL	566	270	N.R.	N.R.
INTERNATIONAL JOURNAL OF ECOLOGICAL ECONOMICS & STATISTICS	566	N.R.	266	N.R.
JOURNAL OF THE AUSTRALASIAN TAX TEACHERS ASSOCIATION	566	514	N.R.	N.R.
RETOS-REVISTA DE CIENCIAS DE LA ADMINISTRACION Y ECONOMIA	566	422	N.R.	N.R.
JOURNAL OF EASTERN EUROPEAN AND CENTRAL ASIAN RESEARCH	571	431	N.R.	N.R.
DIMENSION EMPRESARIAL	572	N.R.	N.R.	N.R.
PORTES-REVISTA MEXICANA DE ESTUDIOS SOBRE LA CUENCA DEL PACIFICO	572	N.R.	N.R.	N.R.
ECONOMICS AND FINANCE LETTERS	574	N.R.	N.R.	473
APUNTES DEL CENES	575	518	N.R.	485
JOURNAL OF MEHMET AKIF ERSOY UNIVERSITY ECONOMICS AND ADMINISTRATIVE SCIENCES FACULTY	576	N.R.	N.R.	N.R.
REVUE INTERVENTIONS ECONOMIQUES-PAPERS IN POLITICAL ECONOMY	576	N.R.	N.R.	N.R.
SABERES	576	N.R.	N.R.	N.R.
ISTANBUL IKTISAT DERGISI-ISTANBUL JOURNAL OF ECONOMICS	579	N.R.	N.R.	492
SCIENTIFIC PAPERS OF THE UNIVERSITY OF PARDUBICE-SERIES D-FACULTY OF ECONOMICS AND ADMINISTRATION	580	488	N.R.	N.R.
GLOBAL & LOCAL ECONOMIC REVIEW	581	N.R.	N.R.	N.R.
JOURNAL OF THE BRITISH BLOCKCHAIN ASSOCIATION	581	N.R.	N.R.	N.R.
ZFW-ADVANCES IN ECONOMIC GEOGRAPHY	581	N.R.	N.R.	466

Notes: This table is based on the geometric-mean rankings of the full set of *JCR* journals. Data used for constructing the online rankings were extracted on September 9, 2024. The *AJG* ranking divides journals into distinct groups: 1-9 (labeled 4* in original *AJG* ranking; coded 1 here); 10-35 (labeled 4 in original *AJG* ranking; coded 10 here); 36-130 (labeled 3 in original *AJG* ranking; coded 36 here); 131-265 (labeled 2 in original *AJG* ranking; coded 131 here); and 266 and below (labeled 1 in original *AJG* ranking; coded 266 here). If a journal is not ranked in a given online ranking, this is denoted by N.R. Journals that are in dark shading are *JCR* journals that we classify as non-economics and journals in light shading are journals we classify as economics but that are not included in our set of baseline journals because we classify them as non-standard.

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
QUARTERLY JOURNAL OF ECONOMICS	1	1	1	1
AMERICAN ECONOMIC REVIEW	2	2	4	2
ECONOMETRICA	3	5	3	4
JOURNAL OF POLITICAL ECONOMY	4	3	2	3
REVIEW OF ECONOMIC STUDIES	5	4	6	5
NBER MACROECONOMICS ANNUAL	6	6	5	6
JOURNAL OF ECONOMIC LITERATURE	7	8	9	9
AMERICAN ECONOMIC JOURNAL-APPLIED ECONOMICS	8	7	7	7
AMERICAN ECONOMIC JOURNAL-MACROECONOMICS	9	9	8	8
BROOKINGS PAPERS ON ECONOMIC ACTIVITY	10	10	12	11
AMERICAN ECONOMIC JOURNAL-ECONOMIC POLICY	11	12	13	13
ANNUAL REVIEW OF ECONOMICS	12	12	10	10
AMERICAN ECONOMIC REVIEW-INSIGHTS	13	11	11	12
JOURNAL OF LABOR ECONOMICS	14	14	16	16
JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION	15	16	15	15
REVIEW OF ECONOMICS AND STATISTICS	16	17	19	19
JOURNAL OF ECONOMIC PERSPECTIVES	17	15	17	17
JOURNAL OF HUMAN RESOURCES	18	19	23	23
THEORETICAL ECONOMICS	19	20	14	14
JOURNAL OF MONETARY ECONOMICS	20	18	21	21
AMERICAN ECONOMIC JOURNAL-MICROECONOMICS	21	21	18	18
QUANTITATIVE ECONOMICS	22	23	20	20
JOURNAL OF ECONOMIC GROWTH	23	22	26	27
ECONOMIC JOURNAL	24	24	27	26
RAND JOURNAL OF ECONOMICS	25	25	22	22
JOURNAL OF BUSINESS & ECONOMIC STATISTICS	26	29	34	34
REVIEW OF ECONOMIC DYNAMICS	27	26	24	25
JOURNAL OF PUBLIC ECONOMICS	28	27	31	31
JOURNAL OF INTERNATIONAL ECONOMICS	29	28	28	28
JOURNAL OF ECONOMIC THEORY	30	30	25	24
INTERNATIONAL ECONOMIC REVIEW	31	33	30	29
JOURNAL OF ECONOMETRICS	32	36	36	33
ECONOMIC POLICY	33	31	38	39
JOURNAL OF DEVELOPMENT ECONOMICS	34	34	32	32
AEA PAPERS AND PROCEEDINGS	35	32	29	30
JOURNAL OF APPLIED ECONOMETRICS	36	42	54	53
IMF ECONOMIC REVIEW	37	35	35	36
EXPERIMENTAL ECONOMICS	38	39	44	43
ECONOMETRIC THEORY	39	53	50	49
JOURNAL OF THE ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS	40	38	46	55
ECONOMETRICS JOURNAL	41	54	47	51
GAMES AND ECONOMIC BEHAVIOR	42	46	37	37
WORLD BANK RESEARCH OBSERVER	43	37	33	35
JOURNAL OF URBAN ECONOMICS	44	40	49	48
EUROPEAN ECONOMIC REVIEW	45	43	51	45
JOURNAL OF ECONOMIC HISTORY	46	41	40	38

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
JOURNAL OF HEALTH ECONOMICS	47	48	61	54
JOURNAL OF MONEY CREDIT AND BANKING	48	52	60	60
JOURNAL OF LAW & ECONOMICS	49	44	41	40
JOURNAL OF POLICY ANALYSIS AND MANAGEMENT	50	45	59	64
ECONOMIC THEORY	51	59	57	57
REVIEW OF ENVIRONMENTAL ECONOMICS AND POLICY	52	47	63	59
JOURNAL OF INDUSTRIAL ECONOMICS	53	56	43	42
ECONOMICA	54	49	53	47
ECONOMIC DEVELOPMENT AND CULTURAL CHANGE	55	50	52	50
EXPLORATIONS IN ECONOMIC HISTORY	56	51	42	41
JOURNAL OF RISK AND UNCERTAINTY	57	61	56	61
JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT	58	58	75	73
WORLD BANK ECONOMIC REVIEW	59	55	65	62
SCANDINAVIAN JOURNAL OF ECONOMICS	60	60	80	77
JOURNAL OF LAW ECONOMICS & ORGANIZATION	61	57	48	44
JOURNAL OF FINANCIAL ECONOMETRICS	62	78	84	75
LABOUR ECONOMICS	63	62	66	66
EDUCATION FINANCE AND POLICY	64	63	74	76
INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION	65	69	62	63
ECONOMETRIC REVIEWS	66	82	102	91
JOURNAL OF POPULATION ECONOMICS	67	65	118	116
ECONOMICS OF EDUCATION REVIEW	68	67	109	109
JOURNAL OF THE ECONOMIC SCIENCE ASSOCIATION-JESA	69	64	55	58
JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION	70	70	79	78
JOURNAL OF ECONOMIC DYNAMICS & CONTROL	71	68	82	79
ECONOMIC INQUIRY	72	71	92	92
OXFORD BULLETIN OF ECONOMICS AND STATISTICS	73	75	98	94
CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D ECONOMIQUE	74	73	86	81
NATIONAL TAX JOURNAL	75	66	68	69
JOURNAL OF ECONOMIC SURVEYS	76	76	138	138
AMERICAN JOURNAL OF HEALTH ECONOMICS	77	72	58	56
JOURNAL OF ECONOMICS & MANAGEMENT STRATEGY	78	79	94	93
ANNUAL REVIEW OF RESOURCE ECONOMICS	79	74	67	65
JOURNAL OF MATHEMATICAL ECONOMICS	80	84	95	99
JOURNAL OF HUMAN CAPITAL	81	77	78	74
QME-QUANTITATIVE MARKETING AND ECONOMICS	82	83	45	46
EUROPEAN REVIEW OF ECONOMIC HISTORY	83	91	83	89
AMERICAN LAW AND ECONOMICS REVIEW	84	80	39	52
ECONOMIC HISTORY REVIEW	85	81	105	100
REGIONAL SCIENCE AND URBAN ECONOMICS	86	86	121	121
INTERNATIONAL JOURNAL OF GAME THEORY	87	98	106	108
MACROECONOMIC DYNAMICS	88	89	119	120
SOCIAL CHOICE AND WELFARE	89	100	127	124
OXFORD ECONOMIC PAPERS-NEW SERIES	90	90	133	130
REVIEW OF INCOME AND WEALTH	91	85	113	115
INTERNATIONAL TAX AND PUBLIC FINANCE	92	92	122	128

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
THEORY AND DECISION	93	101	107	98
JOURNAL OF COMPARATIVE ECONOMICS	94	88	104	96
JOURNAL OF ECONOMIC INEQUALITY	95	87	73	80
SOUTHERN ECONOMIC JOURNAL	96	94	116	111
JOURNAL OF ECONOMIC PSYCHOLOGY	97	97	123	123
FISCAL STUDIES	98	95	91	97
HEALTH ECONOMICS	99	96	134	133
REVIEW OF ECONOMIC DESIGN	100	121	69	67
AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	101	99	126	125
ECONOMICS LETTERS	102	106	135	131
JOURNAL OF PRODUCTIVITY ANALYSIS	103	124	N.C.	N.C.
JOURNAL OF PUBLIC ECONOMIC THEORY	104	107	115	118
MATHEMATICAL SOCIAL SCIENCES	105	134	124	122
OXFORD REVIEW OF ECONOMIC POLICY	106	93	77	84
EUROPEAN JOURNAL OF POLITICAL ECONOMY	107	108	111	112
LIOMETRICA	108	105	93	86
WORLD DEVELOPMENT	109	102	143	143
PUBLIC CHOICE	110	115	132	129
JOURNAL OF REGIONAL SCIENCE	111	111	89	95
ECONOMICS & POLITICS	112	110	88	90
ENVIRONMENTAL & RESOURCE ECONOMICS	113	114	142	140
REVIEW OF ECONOMICS OF THE HOUSEHOLD	114	116	110	104
LAND ECONOMICS	115	112	117	117
B E JOURNAL OF ECONOMIC ANALYSIS & POLICY	116	113	120	119
REVIEW OF INDUSTRIAL ORGANIZATION	117	122	108	110
JOURNAL OF MACROECONOMICS	118	127	137	134
FEDERAL RESERVE BANK OF ST LOUIS REVIEW	119	109	85	85
GENEVA RISK AND INSURANCE REVIEW	120	132	N.C.	N.C.
ECONOMETRICS AND STATISTICS	121	156	N.C.	N.C.
REVIEW OF WORLD ECONOMICS	122	120	97	88
AGRICULTURAL ECONOMICS	123	104	N.C.	N.C.
ECONOMICS AND PHILOSOPHY	124	119	71	82
RESOURCE AND ENERGY ECONOMICS	125	123	136	135
REVIEW OF INTERNATIONAL ECONOMICS	126	118	130	132
JOURNAL OF ECONOMICS	127	128	N.C.	N.C.
INFORMATION ECONOMICS AND POLICY	128	146	76	72
CESIFO ECONOMIC STUDIES	129	126	81	70
JOURNAL OF DEVELOPMENT STUDIES	130	124	144	144
ECONOMETRICS	131	154	N.C.	N.C.
B E JOURNAL OF THEORETICAL ECONOMICS	132	142	90	103
RESEARCH IN ECONOMICS	133	139	96	107
REVIEW OF INTERNATIONAL ORGANIZATIONS	134	131	N.C.	N.C.
FOOD POLICY	135	117	N.C.	N.C.
KYKLOS	136	138	N.C.	N.C.
JOURNAL OF AFRICAN ECONOMIES	137	129	112	113
GERMAN ECONOMIC REVIEW	138	136	99	105
CONTEMPORARY ECONOMIC POLICY	139	140	N.C.	N.C.

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
JOURNAL OF HOUSING ECONOMICS	140	137	N.C.	N.C.
B E JOURNAL OF MACROECONOMICS	141	130	114	114
CLIMATE CHANGE ECONOMICS	142	103	N.C.	N.C.
ECONOMIC THEORY BULLETIN	143	162	99	105
JOURNAL OF COMPETITION LAW & ECONOMICS	144	135	64	68
JOURNAL OF DEMOGRAPHIC ECONOMICS	145	149	N.C.	N.C.
JOURNAL OF BENEFIT-COST ANALYSIS	146	133	N.C.	N.C.
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL ECONOMICS	147	150	144	144
INTERNATIONAL REVIEW OF ENVIRONMENTAL AND RESOURCE ECONOMICS	148	141	N.C.	N.C.
ECONOMICS OF TRANSITION	149	147	N.C.	N.C.
ECONOMICS & HUMAN BIOLOGY	150	151	N.C.	N.C.
INTERNATIONAL REVIEW OF LAW AND ECONOMICS	151	160	139	135
WORLD ECONOMY	152	144	129	127
ENVIRONMENT AND DEVELOPMENT ECONOMICS	153	145	N.C.	N.C.
EMPIRICAL ECONOMICS	154	158	N.C.	N.C.
JOURNAL OF NEUROSCIENCE PSYCHOLOGY AND ECONOMICS	155	157	N.C.	N.C.
ECONOMIC AND SOCIAL REVIEW	156	143	N.C.	N.C.
JOURNAL OF THE ECONOMICS OF AGEING	157	153	N.C.	N.C.
JOURNAL OF SPORTS ECONOMICS	158	163	N.C.	N.C.
EUROPEAN REVIEW OF AGRICULTURAL ECONOMICS	159	161	N.C.	N.C.
STUDIES IN NONLINEAR DYNAMICS AND ECONOMETRICS	160	179	N.C.	N.C.
JOURNAL OF AGRICULTURAL ECONOMICS	161	148	N.C.	N.C.
APPLIED ECONOMIC PERSPECTIVES AND POLICY	162	159	N.C.	N.C.
CAMBRIDGE JOURNAL OF ECONOMICS	163	191	N.C.	N.C.
REVISTA DE HISTORIA ECONOMICA	164	181	N.C.	N.C.
JOURNAL OF REGULATORY ECONOMICS	165	174	N.C.	N.C.
MANCHESTER SCHOOL	166	170	N.C.	N.C.
INTERNATIONAL FINANCE	167	166	N.C.	N.C.
JOURNAL OF PENSION ECONOMICS & FINANCE	168	175	N.C.	N.C.
OPEN ECONOMIES REVIEW	169	172	N.C.	N.C.
JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	170	165	128	141
CHINA ECONOMIC REVIEW	171	169	N.C.	N.C.
SERIES-JOURNAL OF THE SPANISH ECONOMIC ASSOCIATION	172	168	72	71
JOURNAL OF EVOLUTIONARY ECONOMICS	173	178	N.C.	N.C.
MARINE RESOURCE ECONOMICS	174	173	N.C.	N.C.
SCOTTISH JOURNAL OF POLITICAL ECONOMY	175	176	N.C.	N.C.
INTERNATIONAL JOURNAL OF ECONOMIC THEORY	176	186	N.C.	N.C.
FRONTIERS OF ECONOMICS IN CHINA	177	171	N.C.	N.C.
JOURNAL OF ECONOMIC EDUCATION	178	152	70	86
SPATIAL ECONOMIC ANALYSIS	179	187	N.C.	N.C.
JOURNAL OF ECONOMIC INTERACTION AND COORDINATION	180	177	N.C.	N.C.
PUBLIC FINANCE REVIEW	181	167	N.C.	N.C.
HISTORY OF POLITICAL ECONOMY	182	155	99	102
ECONOMIC MODELLING	183	190	N.C.	N.C.
JOURNAL OF THE JAPANESE AND INTERNATIONAL ECONOMIES	184	184	N.C.	N.C.
ECONOMIC RECORD	185	185	N.C.	N.C.
JAPANESE ECONOMIC REVIEW	186	182	103	101

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
FINANZARCHIV	187	183	N.C.	N.C.
JOURNAL OF INSTITUTIONAL AND THEORETICAL ECONOMICS-ZEITSCHRIFT FUR DIE GESAMTE STAATSWISSENSCHAFT	188	192	N.C.	N.C.
JOURNAL OF CULTURAL ECONOMICS	189	194	N.C.	N.C.
ECONOMIST-NETHERLANDS	190	164	N.C.	N.C.
JOURNAL OF MEDIA ECONOMICS	191	200	N.C.	N.C.
INTERNATIONAL REVIEW OF ECONOMICS & FINANCE	192	198	N.C.	N.C.
AUSTRALIAN ECONOMIC HISTORY REVIEW	193	193	N.C.	N.C.
REVIEW OF NETWORK ECONOMICS	194	180	N.C.	N.C.
ECON JOURNAL WATCH	195	195	N.C.	N.C.
JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	196	203	N.C.	N.C.
ECONOMICS OF GOVERNANCE	197	201	N.C.	N.C.
APPLIED ECONOMICS	198	197	140	139
JOURNAL OF GLOBAL ECONOMIC ANALYSIS	199	225	N.C.	N.C.
REVIEW OF KEYNESIAN ECONOMICS	200	253	N.C.	N.C.
GAMES	201	211	N.C.	N.C.
ANNALS OF REGIONAL SCIENCE	202	204	N.C.	N.C.
PACIFIC ECONOMIC REVIEW	203	188	125	126
CANADIAN JOURNAL OF AGRICULTURAL ECONOMICS-REVUE CANADIENNE D AGROECONOMIE	204	206	N.C.	N.C.
LATIN AMERICAN ECONOMIC REVIEW	205	213	N.C.	N.C.
ECONOMIC SYSTEMS	206	223	N.C.	N.C.
COMPUTATIONAL ECONOMICS	207	199	87	82
INTERNATIONAL JOURNAL OF HEALTH ECONOMICS AND MANAGEMENT	208	212	N.C.	N.C.
ECONOMIC SYSTEMS RESEARCH	209	205	N.C.	N.C.
METROECONOMICA	210	217	N.C.	N.C.
AUSTRALIAN JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	211	215	N.C.	N.C.
SCANDINAVIAN ECONOMIC HISTORY REVIEW	212	202	N.C.	N.C.
EASTERN ECONOMIC JOURNAL	213	189	N.C.	N.C.
REVIEW OF DEVELOPMENT ECONOMICS	214	209	N.C.	N.C.
JOURNAL OF FOREST ECONOMICS	215	210	N.C.	N.C.
JOURNAL OF ASIAN ECONOMICS	216	220	N.C.	N.C.
DEFENCE AND PEACE ECONOMICS	217	208	N.C.	N.C.
JAPAN AND THE WORLD ECONOMY	218	224	N.C.	N.C.
ANNALS OF ECONOMICS AND FINANCE	219	216	N.C.	N.C.
REVUE ECONOMIQUE	220	207	141	142
JOURNAL OF ECONOMIC METHODOLOGY	221	246	N.C.	N.C.
APPLIED ECONOMICS LETTERS	222	219	N.C.	N.C.
SOUTH AFRICAN JOURNAL OF ECONOMICS	223	221	131	135
ASIAN DEVELOPMENT REVIEW	224	214	N.C.	N.C.
BULLETIN OF ECONOMIC RESEARCH	225	230	N.C.	N.C.
REVIEW OF BEHAVIORAL ECONOMICS	226	196	N.C.	N.C.
EMPIRICA	227	227	N.C.	N.C.
JOURNAL OF INTERNATIONAL TRADE & ECONOMIC DEVELOPMENT	228	218	N.C.	N.C.
JOURNAL OF WINE ECONOMICS	229	232	N.C.	N.C.

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
AUSTRALIAN ECONOMIC PAPERS	230	234	N.C.	N.C.
ECONOMICS-THE OPEN ACCESS OPEN-ASSESSMENT E-JOURNAL	231	226	N.C.	N.C.
AUSTRALIAN ECONOMIC REVIEW	232	228	N.C.	N.C.
AGRIBUSINESS	233	233	N.C.	N.C.
QUARTERLY REVIEW OF ECONOMICS AND FINANCE	234	235	N.C.	N.C.
DEVELOPING ECONOMIES	235	239	N.C.	N.C.
NATIONAL INSTITUTE ECONOMIC REVIEW	236	229	N.C.	N.C.
ASIA-PACIFIC JOURNAL OF ACCOUNTING & ECONOMICS	237	231	N.C.	N.C.
HITOTSUBASHI JOURNAL OF ECONOMICS	238	240	N.C.	N.C.
WATER ECONOMICS AND POLICY	239	222	N.C.	N.C.
JOURNAL OF APPLIED ECONOMICS	240	236	N.C.	N.C.
ASIAN ECONOMIC PAPERS	241	237	N.C.	N.C.
REVISTA DE ECONOMIA APLICADA	242	238	N.C.	N.C.
EUROPEAN JOURNAL OF LAW AND ECONOMICS	243	253	N.C.	N.C.
EUROPEAN JOURNAL OF THE HISTORY OF ECONOMIC THOUGHT	244	247	N.C.	N.C.
JOURNAL OF POST KEYNESIAN ECONOMICS	245	267	N.C.	N.C.
PORTUGUESE ECONOMIC JOURNAL	246	245	N.C.	N.C.
INDEPENDENT REVIEW	247	242	N.C.	N.C.
GLOBAL ECONOMIC REVIEW	248	243	N.C.	N.C.
JAHRBUCH FUR WIRTSCHAFTSGESCHICHTE	249	243	N.C.	N.C.
SOUTH AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT SCIENCES	250	249	N.C.	N.C.
ASIAN ECONOMIC JOURNAL	251	252	N.C.	N.C.
HACIENDA PUBLICA ESPANOLA-REVIEW OF PUBLIC ECONOMICS	252	248	N.C.	N.C.
REVISTA DE HISTORIA INDUSTRIAL	253	255	N.C.	N.C.
REVIEW OF RADICAL POLITICAL ECONOMICS	254	256	N.C.	N.C.
WATER RESOURCES AND ECONOMICS	255	259	N.C.	N.C.
ECONOMIC NOTES	256	258	N.C.	N.C.
COMPARATIVE ECONOMIC STUDIES	257	257	N.C.	N.C.
JOURNAL OF ECONOMIC ISSUES	258	250	N.C.	N.C.
SINGAPORE ECONOMIC REVIEW	259	260	N.C.	N.C.
ANNALS OF PUBLIC AND COOPERATIVE ECONOMICS	260	251	N.C.	N.C.
ECONOMIC ANALYSIS AND POLICY	261	262	N.C.	N.C.
HOMO OECONOMICUS-JOURNAL OF BEHAVIORAL AND INSTITUTIONAL ECONOMICS	262	269	N.C.	N.C.
ENVIRONMENTAL ECONOMICS AND POLICY STUDIES	263	241	N.C.	N.C.
EUROPEAN JOURNAL OF ECONOMICS AND ECONOMIC POLICIES-INTERVENTION	264	264	N.C.	N.C.
ITALIAN ECONOMIC JOURNAL	265	261	N.C.	N.C.
KOREAN ECONOMIC REVIEW	266	263	N.C.	N.C.
ASIAN-PACIFIC ECONOMIC LITERATURE	267	266	N.C.	N.C.
ECONOMICS BULLETIN	268	265	N.C.	N.C.
JOURNAL OF ECONOMIC STUDIES	269	272	N.C.	N.C.
REVIEW OF POLITICAL ECONOMY	270	271	N.C.	N.C.
INTERNATIONAL REVIEW OF APPLIED ECONOMICS	271	274	N.C.	N.C.
AGRICULTURAL AND FOOD ECONOMICS	272	268	N.C.	N.C.
WORLD DEVELOPMENT PERSPECTIVES	273	273	N.C.	N.C.
REVIEW OF SOCIAL ECONOMY	274	270	N.C.	N.C.

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
INTERNATIONAL JOURNAL OF POLITICAL ECONOMY	275	281	N.C.	N.C.
ESTUDIOS DE ECONOMIA	276	275	N.C.	N.C.
INVESTIGACIONES DE HISTORIA ECONOMICA	277	278	N.C.	N.C.
REVUE D ECONOMIE POLITIQUE	278	288	N.C.	N.C.
EURASIAN ECONOMIC REVIEW	279	276	N.C.	N.C.
PSL QUARTERLY REVIEW	280	279	N.C.	N.C.
REVISTA ECONOMIA	281	280	N.C.	N.C.
JOURNAL OF ECONOMIC INTEGRATION	282	282	N.C.	N.C.
JOURNAL OF PRIVATE ENTERPRISE	283	277	N.C.	N.C.
JOURNAL OF PUBLIC FINANCE AND PUBLIC CHOICE	284	292	N.C.	N.C.
OECONOMIA-HISTORY METHODOLOGY PHILOSOPHY	285	296	N.C.	N.C.
INTERNATIONAL ECONOMICS AND ECONOMIC POLICY	286	283	N.C.	N.C.
ANNALS OF FINANCIAL ECONOMICS	287	290	N.C.	N.C.
JOURNAL OF INTERNATIONAL COMMERCE ECONOMICS AND POLICY	288	291	N.C.	N.C.
ECONOMIC ISSUES	289	297	N.C.	N.C.
JOURNAL OF FINANCIAL ECONOMIC POLICY	290	298	N.C.	N.C.
AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT STUDIES	291	301	N.C.	N.C.
ATLANTIC ECONOMIC JOURNAL	292	286	N.C.	N.C.
CHINA ECONOMIC JOURNAL	293	293	N.C.	N.C.
INTERNATIONAL JOURNAL OF APPLIED BEHAVIORAL ECONOMICS	294	302	N.C.	N.C.
JOURNAL OF THE ASIA PACIFIC ECONOMY	295	295	N.C.	N.C.
INTERNATIONAL ADVANCES IN ECONOMIC RESEARCH	295	284	N.C.	N.C.
ECONOMIC PAPERS	297	289	N.C.	N.C.
JOURNAL OF AGRIBUSINESS IN DEVELOPING AND EMERGING ECONOMIES	298	287	N.C.	N.C.
FOREIGN TRADE REVIEW	299	300	N.C.	N.C.
INTERNATIONAL ECONOMIC JOURNAL	300	305	N.C.	N.C.
ARGUMENTA OECONOMICA	300	285	N.C.	N.C.
JOURNAL OF INTERDISCIPLINARY ECONOMICS	302	306	N.C.	N.C.
JOURNAL OF CHINESE ECONOMIC AND FOREIGN TRADE STUDIES	303	309	N.C.	N.C.
REVIEW OF ECONOMIC ANALYSIS	304	304	N.C.	N.C.
MACROECONOMICS AND FINANCE IN EMERGING MARKET ECONOMIES	305	308	N.C.	N.C.
GLOBAL ECONOMY JOURNAL	306	299	N.C.	N.C.
WORLD REVIEW OF POLITICAL ECONOMY	307	307	N.C.	N.C.
ECONOMICS OF PEACE AND SECURITY JOURNAL	308	294	N.C.	N.C.
INVESTIGACIONES REGIONALES-JOURNAL OF REGIONAL RESEARCH	309	302	N.C.	N.C.
CENTRAL EUROPEAN JOURNAL OF ECONOMIC MODELLING AND ECONOMETRICS	310	312	N.C.	N.C.
JOURNAL OF SOUTHEAST ASIAN ECONOMIES	311	314	N.C.	N.C.
FORUM FOR SOCIAL ECONOMICS	312	310	N.C.	N.C.
ECONOMIES	313	311	N.C.	N.C.
COGENT ECONOMICS & FINANCE	314	313	N.C.	N.C.
EAST ASIAN ECONOMIC REVIEW	315	316	N.C.	N.C.

Table B.2: Rankings of All Economics Journals across Alternative Methods

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
ECONOMICS OF TRANSITION AND INSTITUTIONAL CHANGE	316	315	N.C.	N.C.
BALTIC JOURNAL OF ECONOMICS	317	318	N.C.	N.C.
JOURNAL OF QUANTITATIVE ECONOMICS	318	319	N.C.	N.C.
REVIEW OF REGIONAL RESEARCH-JAHRBUCH FUR REGIONALWISSENSCHAFT	319	317	N.C.	N.C.
APPLIED ECONOMIC ANALYSIS	320	327	N.C.	N.C.
MARGIN-JOURNAL OF APPLIED ECONOMIC RESEARCH	321	321	N.C.	N.C.
EKONOMSKI VJESNIK	321	322	N.C.	N.C.
NETNOMICS	323	323	N.C.	N.C.
POLITICA ECONOMICA	324	324	N.C.	N.C.
INTERNATIONAL JOURNAL OF COMPUTATIONAL ECONOMICS AND ECONOMETRICS	325	320	N.C.	N.C.
SEOUL JOURNAL OF ECONOMICS	326	325	N.C.	N.C.
ASIA-PACIFIC FINANCIAL MARKETS	327	326	N.C.	N.C.
EKONOMICHESKAYA POLITIKA	328	328	N.C.	N.C.
ZAGREB INTERNATIONAL REVIEW OF ECONOMICS & BUSINESS	329	329	N.C.	N.C.
ECONOMIC JOURNAL OF EMERGING MARKETS	330	331	N.C.	N.C.
JOURNAL OF INSTITUTIONAL STUDIES	331	334	N.C.	N.C.
JOURNAL OF PHILOSOPHICAL ECONOMICS	332	336	N.C.	N.C.
TERRA ECONOMICUS	333	335	N.C.	N.C.
CUADERNOS DE ECONOMIA-SPAIN	334	342	N.C.	N.C.
STUDIES IN BUSINESS AND ECONOMICS	335	330	N.C.	N.C.
ECONOMICS AND BUSINESS LETTERS	336	333	N.C.	N.C.
ECONOMISTS VOICE	337	337	N.C.	N.C.
VOPROSY EKONOMIKI	338	332	N.C.	N.C.
INTERNATIONAL JOURNAL OF MANAGEMENT AND ECONOMICS	339	339	N.C.	N.C.
ECONOMIA AGRARIA Y RECURSOS NATURALES	340	338	N.C.	N.C.
VESTNIK SANKT-PETERBURGSKOGO UNIVERSITETA-EKONOMIKA-ST PETERSBURG UNIVERSITY JOURNAL OF ECONOMIC STUDIES	341	340	N.C.	N.C.
EKONOMSKA MISAO I PRAKSA-ECONOMIC THOUGHT AND PRACTICE	342	341	N.C.	N.C.
REVIEW OF ECONOMIC PERSPECTIVES	343	346	N.C.	N.C.
GOSPODARKA NARODOWA-THE POLISH JOURNAL OF ECONOMICS	344	344	N.C.	N.C.
SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE	345	345	N.C.	N.C.
AFRICAN REVIEW OF ECONOMICS AND FINANCE-AREF	346	343	N.C.	N.C.
EKONOMISTA	347	348	N.C.	N.C.
INTERNATIONAL JOURNAL OF ECONOMIC SCIENCES	348	347	N.C.	N.C.
REGION ET DEVELOPPEMENT	349	349	N.C.	N.C.
APPLIED ECONOMICS JOURNAL	350	350	N.C.	N.C.
ECONOMICS AND FINANCE LETTERS	351	351	N.C.	N.C.
EKONOMSKI PREGLED	351	351	N.C.	N.C.
GLOBAL & LOCAL ECONOMIC REVIEW	351	351	N.C.	N.C.

Notes: This table is based on the geometric-mean rankings of all economics journals classified by us (including non-standard economics journals). Journals are ranked based on the geometric means of their annual rankings from 2015–2022. The order of the journals is based on the invariant method (the first column). Here, N.C. means that the journal was not cited by any top-5 journal in any year of 2015–2022.

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
QUARTERLY JOURNAL OF ECONOMICS	1	1	1	1	1	1	1	1	1
AMERICAN ECONOMIC REVIEW	2	2	2	2	2	4	2	2	2
ECONOMETRICA	3	5	3	3	5	2	4	4	3
REVIEW OF ECONOMIC STUDIES	4	3	4	4	4	3	5	5	4
JOURNAL OF POLITICAL ECONOMY	5	4	5	5	3	5	3	3	5
AMERICAN ECONOMIC JOURNAL-APPLIED ECONOMICS	6	7	7	8	6	6	7	6	6
AMERICAN ECONOMIC JOURNAL-MACROECONOMICS	8	6	6	6	7	8	6	8	7
AMERICAN ECONOMIC JOURNAL-ECONOMIC POLICY	11	8	9	11	8	10	9	11	8
JOURNAL OF LABOR ECONOMICS	12	13	11	7	10	7	10	10	9
AMERICAN ECONOMIC REVIEW-INSIGHTS	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	15	7	10
JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION	7	9	10	10	11	12	12	13	11
REVIEW OF ECONOMICS AND STATISTICS	14	12	12	12	12	9	8	9	12
THEORETICAL ECONOMICS	9	11	8	14	13	14	19	16	13
JOURNAL OF HUMAN RESOURCES	28	21	16	9	9	11	13	12	14
JOURNAL OF MONETARY ECONOMICS	16	10	15	13	15	13	16	14	15
AMERICAN ECONOMIC JOURNAL-MICROECONOMICS	15	14	13	16	14	15	11	17	16
QUANTITATIVE ECONOMICS	10	15	18	15	21	16	14	20	17
ECONOMIC JOURNAL	23	18	20	19	17	17	17	15	18
JOURNAL OF ECONOMIC GROWTH	17	17	14	18	16	18	24	26	19
RAND JOURNAL OF ECONOMICS	20	16	17	21	24	20	20	21	20
JOURNAL OF BUSINESS & ECONOMIC STATISTICS	13	25	19	26	18	19	21	23	21
REVIEW OF ECONOMIC DYNAMICS	18	22	22	17	19	21	27	27	22
JOURNAL OF INTERNATIONAL ECONOMICS	19	19	27	25	22	22	23	28	23
JOURNAL OF PUBLIC ECONOMICS	35	26	26	23	20	23	18	18	24
JOURNAL OF ECONOMIC THEORY	22	24	21	22	25	24	26	22	25
INTERNATIONAL ECONOMIC REVIEW	27	20	23	20	23	30	30	24	26
JOURNAL OF ECONOMETRICS	25	27	25	27	30	28	22	19	27
JOURNAL OF APPLIED ECONOMETRICS	33	30	24	29	34	27	29	29	28
JOURNAL OF DEVELOPMENT ECONOMICS	34	23	30	31	27	29	31	32	29
ECONOMETRIC THEORY	21	29	28	28	41	26	35	45	30
EXPERIMENTAL ECONOMICS	29	32	32	24	26	49	36	25	31
ECONOMETRICS JOURNAL	24	50	29	44	38	25	25	36	32
IMF ECONOMIC REVIEW	26	33	31	47	28	32	38	31	33
JOURNAL OF THE ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS	N.A.	N.A.	N.A.	N.A.	33	34	33	35	34
GAMES AND ECONOMIC BEHAVIOR	32	28	33	36	39	40	40	39	35
EUROPEAN ECONOMIC REVIEW	37	36	38	33	32	42	43	40	36
JOURNAL OF URBAN ECONOMICS	44	41	40	32	45	38	37	33	37
JOURNAL OF MONEY CREDIT AND BANKING	40	38	39	38	40	35	46	48	38
JOURNAL OF HEALTH ECONOMICS	50	35	43	42	36	39	39	41	39
ECONOMIC THEORY	30	34	34	40	44	53	48	47	40
JOURNAL OF ECONOMIC HISTORY	46	57	64	39	37	37	28	30	41
JOURNAL OF LAW & ECONOMICS	39	37	35	35	63	52	44	37	42
JOURNAL OF POLICY ANALYSIS AND MANAGEMENT	52	54	46	55	31	43	32	38	43
JOURNAL OF INDUSTRIAL ECONOMICS	38	31	48	41	42	54	51	44	44

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
JOURNAL OF RISK AND UNCERTAINTY	36	39	50	30	53	62	53	43	45
ECONOMICA	67	49	37	37	35	33	56	61	46
ECONOMIC DEVELOPMENT AND CULTURAL CHANGE	41	53	44	43	29	45	67	54	47
JOURNAL OF FINANCIAL ECONOMETRICS	42	46	42	56	N.B.	N.B.	N.B.	N.B.	48
SCANDINAVIAN JOURNAL OF ECONOMICS	45	45	36	34	54	48	62	75	49
JOURNAL OF LAW ECONOMICS & ORGANIZATION	69	55	41	49	61	31	47	50	50
JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT	49	40	47	N.B.	56	51	41	67	51
EXPLORATIONS IN ECONOMIC HISTORY	60	64	71	61	49	41	34	34	52
EDUCATION FINANCE AND POLICY	N.A.	N.A.	73	57	46	36	42	59	53
WORLD BANK ECONOMIC REVIEW	58	43	61	48	48	57	45	49	54
LABOUR ECONOMICS	66	61	52	46	50	44	49	51	55
INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION	43	42	56	58	64	65	52	52	56
ECONOMETRIC REVIEWS	31	44	45	65	70	60	64	64	57
JOURNAL OF THE ECONOMIC SCIENCE ASSOCIATION-JESA	N.A.	N.A.	N.A.	N.A.	N.A.	56	55	55	58
JOURNAL OF POPULATION ECONOMICS	68	48	60	53	52	55	59	56	59
JOURNAL OF ECONOMIC DYNAMICS & CONTROL	65	60	49	52	59	58	50	65	60
JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION	53	51	57	50	51	64	68	70	61
ECONOMICS OF EDUCATION REVIEW	82	69	69	67	47	47	57	46	62
ECONOMIC INQUIRY	51	52	59	63	58	68	65	66	63
OXFORD BULLETIN OF ECONOMICS AND STATISTICS	63	63	53	64	68	59	60	53	64
CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D ECONOMIQUE	72	56	68	54	43	70	61	74	65
JOURNAL OF ECONOMICS & MANAGEMENT STRATEGY	59	58	58	70	67	66	69	63	66
AMERICAN JOURNAL OF HEALTH ECONOMICS	N.A.	156	72	68	57	46	54	42	67
JOURNAL OF ECONOMIC SURVEYS	70	62	51	71	62	63	70	71	68
NATIONAL TAX JOURNAL	N.A.	47	86	78	N.A.	67	58	62	69
JOURNAL OF MATHEMATICAL ECONOMICS	57	66	65	59	69	69	81	72	70
QME-QUANTITATIVE MARKETING AND ECONOMICS	N.B.	59	54	51	60	71	75	134	71
JOURNAL OF HUMAN CAPITAL	94	84	95	45	55	50	98	60	72
INTERNATIONAL JOURNAL OF GAME THEORY	48	70	66	62	82	82	95	100	73
SOCIAL CHOICE AND WELFARE	62	74	63	76	72	79	84	87	74
AMERICAN LAW AND ECONOMICS REVIEW	55	68	55	73	73	88	92	110	75
MACROECONOMIC DYNAMICS	61	72	70	81	79	72	80	88	76
EUROPEAN REVIEW OF ECONOMIC HISTORY	93	82	89	103	66	78	63	57	77
REGIONAL SCIENCE AND URBAN ECONOMICS	64	73	67	69	77	91	89	98	78
THEORY AND DECISION	56	86	78	66	71	84	111	82	79
OXFORD ECONOMIC PAPERS-NEW SERIES	76	80	77	72	90	74	83	79	80
INTERNATIONAL TAX AND PUBLIC FINANCE	71	65	83	94	76	77	87	86	81
ECONOMIC HISTORY REVIEW	89	77	87	77	85	86	66	78	82
REVIEW OF INCOME AND WEALTH	85	75	75	82	88	85	72	84	83
JOURNAL OF ECONOMIC PSYCHOLOGY	84	89	79	79	81	81	71	85	84
JOURNAL OF COMPARATIVE ECONOMICS	87	105	85	93	83	61	73	83	85
JOURNAL OF ECONOMIC INEQUALITY	88	85	62	90	75	99	76	97	86
REVIEW OF ECONOMIC DESIGN	54	71	102	85	65	108	110	99	87
SOUTHERN ECONOMIC JOURNAL	90	100	104	83	80	80	78	68	88

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
HEALTH ECONOMICS	91	83	88	84	78	75	100	95	89
ECONOMICS LETTERS	81	87	76	87	92	90	96	90	90
JOURNAL OF PUBLIC ECONOMIC THEORY	74	96	81	86	91	89	99	96	91
MATHEMATICAL SOCIAL SCIENCES	78	112	74	91	89	76	106	91	92
FISCAL STUDIES	95	93	106	109	74	103	105	58	93
AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	115	109	91	N.B.	87	83	91	80	94
EUROPEAN JOURNAL OF POLITICAL ECONOMY	107	101	92	89	96	73	88	104	95
PUBLIC CHOICE	77	88	93	98	N.B.	N.B.	97	111	96
JOURNAL OF PRODUCTIVITY ANALYSIS	N.B.	N.B.	N.B.	N.B.	N.B.	94	N.B.	N.B.	97
GENEVA RISK AND INSURANCE REVIEW	N.B.	N.B.	N.B.	74	N.B.	N.B.	N.B.	120	98
CLIOMETRICA	92	102	137	104	93	93	74	76	99
JOURNAL OF REGIONAL SCIENCE	80	67	94	96	N.B.	N.B.	133	116	100
ECONOMICS & POLITICS	86	98	107	95	86	144	82	92	101
ECONOMETRICS AND STATISTICS	N.A.	N.A.	N.A.	N.A.	N.A.	87	103	107	102
OXFORD REVIEW OF ECONOMIC POLICY	98	119	133	92	101	110	85	69	103
ECONOMETRICS	N.A.	N.A.	N.A.	N.A.	N.A.	105	90	108	104
ENVIRONMENTAL & RESOURCE ECONOMICS	99	110	82	N.B.	100	104	93	123	105
B E JOURNAL OF ECONOMIC ANALYSIS & POLICY	83	76	105	97	102	98	135	125	106
REVIEW OF ECONOMICS OF THE HOUSEHOLD	120	144	113	75	84	116	94	81	107
JOURNAL OF MACROECONOMICS	109	107	103	99	114	100	86	101	108
REVIEW OF WORLD ECONOMICS	79	78	90	108	109	129	112	140	109
REVIEW OF INDUSTRIAL ORGANIZATION	75	94	99	122	123	113	121	94	110
LAND ECONOMICS	108	95	97	N.B.	105	92	101	138	111
WORLD DEVELOPMENT	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	105	112
B E JOURNAL OF THEORETICAL ECONOMICS	47	91	130	126	135	107	122	121	113
ECONOMIC THEORY BULLETIN	N.A.	N.A.	N.A.	N.A.	N.A.	131	79	113	114
RESOURCE AND ENERGY ECONOMICS	105	113	N.B.	N.B.	N.B.	96	102	115	115
REVIEW OF INTERNATIONAL ECONOMICS	101	99	98	107	97	118	109	130	116
JOURNAL OF ECONOMICS	96	81	124	110	126	106	113	118	117
ECONOMICS AND PHILOSOPHY	73	108	N.B.	N.B.	N.B.	N.B.	N.B.	163	118
INFORMATION ECONOMICS AND POLICY	97	92	84	88	131	200	127	93	119
KYKLOS	102	114	129	105	95	95	125	117	120
CESIFO ECONOMIC STUDIES	114	128	139	100	106	125	107	73	121
B E JOURNAL OF MACROECONOMICS	103	97	96	101	98	160	145	103	122
GERMAN ECONOMIC REVIEW	119	103	114	114	118	133	108	102	123
JOURNAL OF COMPETITION LAW & ECONOMICS	N.B.	N.B.	N.B.	N.B.	127	102	N.B.	N.B.	124
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL ECONOMICS	137	135	111	102	108	97	117	114	125
JOURNAL OF AFRICAN ECONOMIES	118	104	N.B.	118	103	114	123	124	126
INTERNATIONAL REVIEW OF LAW AND ECONOMICS	N.B.	N.B.	122	113	N.B.	117	N.B.	109	127
JOURNAL OF DEMOGRAPHIC ECONOMICS	N.B.	N.B.	N.B.	60	99	155	157	141	128
REVIEW OF INTERNATIONAL ORGANIZATIONS	N.B.	150	131	125	94	130	77	119	129
CONTEMPORARY ECONOMIC POLICY	127	131	146	119	104	111	114	89	130
ECONOMICS OF TRANSITION	N.B.	117	N.B.	N.B.	N.B.	N.B.	N.B.	N.A.	131
ECONOMICS & HUMAN BIOLOGY	129	121	100	121	107	115	124	139	132
EMPIRICAL ECONOMICS	111	111	121	111	124	119	137	126	133

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
JOURNAL OF HOUSING ECONOMICS	N.B.	106	N.B.	N.B.	N.B.	N.B.	120	136	134
JOURNAL OF DEVELOPMENT STUDIES	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	122	135
INTERNATIONAL REVIEW OF ENVIRONMENTAL AND RESOURCE ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	124	104	143	136
WORLD ECONOMY	110	115	123	115	110	126	136	152	137
JOURNAL OF NEUROSCIENCE PSYCHOLOGY AND ECONOMICS	N.B.	125	134	120	113	N.B.	N.B.	N.B.	138
STUDIES IN NONLINEAR DYNAMICS AND ECONOMETRICS	112	126	101	116	133	112	132	196	139
JOURNAL OF SPORTS ECONOMICS	N.B.	123	N.B.	106	N.B.	N.B.	N.B.	154	140
JOURNAL OF BENEFIT-COST ANALYSIS	N.A.	N.A.	N.A.	N.A.	N.A.	109	116	160	141
JOURNAL OF THE ECONOMICS OF AGEING	N.A.	N.A.	120	80	145	148	142	142	142
FOOD POLICY	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	128	143
ENVIRONMENT AND DEVELOPMENT ECONOMICS	N.A.	N.A.	116	N.B.	121	127	134	146	144
JOURNAL OF REGULATORY ECONOMICS	130	129	127	N.B.	N.B.	138	N.B.	N.B.	145
MANCHESTER SCHOOL	134	132	112	112	128	145	160	133	146
APPLIED ECONOMIC PERSPECTIVES AND POLICY	123	124	148	150	122	120	141	129	147
JOURNAL OF AGRICULTURAL ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	132	148
JOURNAL OF PENSION ECONOMICS & FINANCE	N.B.	N.B.	N.B.	N.B.	N.B.	132	N.B.	N.B.	148
EUROPEAN REVIEW OF AGRICULTURAL ECONOMICS	116	136	147	N.B.	137	142	126	127	150
OPEN ECONOMIES REVIEW	124	118	125	133	120	140	144	164	151
SERIES-JOURNAL OF THE SPANISH ECONOMIC ASSOCIATION	117	164	136	124	112	141	146	135	152
REVISTA DE HISTORIA ECONOMICA	146	146	155	134	115	135	131	112	153
INTERNATIONAL FINANCE	113	N.B.	109	139	116	158	130	199	154
JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	167	170	N.B.	158	144	143	118	77	155
CAMBRIDGE JOURNAL OF ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	136	N.B.	N.B.	156
INTERNATIONAL JOURNAL OF ECONOMIC THEORY	104	166	110	141	125	156	128	176	157
CHINA ECONOMIC REVIEW	143	143	143	123	N.B.	121	N.B.	147	158
JOURNAL OF EVOLUTIONARY ECONOMICS	155	139	132	130	119	134	N.B.	153	159
SPATIAL ECONOMIC ANALYSIS	106	90	118	131	151	168	203	183	160
JOURNAL OF THE JAPANESE AND INTERNATIONAL ECONOMIES	131	130	150	N.B.	138	161	139	131	161
JAPANESE ECONOMIC REVIEW	142	137	170	143	129	101	168	145	162
ECONOMIC MODELLING	139	148	138	136	130	128	149	165	163
FINANZARCHIV	122	120	126	142	142	147	173	170	164
JOURNAL OF ECONOMIC INTERACTION AND COORDINATION	141	140	117	128	111	173	175	162	165
SCOTTISH JOURNAL OF POLITICAL ECONOMY	128	138	144	132	140	151	138	169	166
FRONTIERS OF ECONOMICS IN CHINA	N.A.	N.A.	N.A.	N.A.	N.A.	137	148	N.B.	167
ECONOMIC RECORD	140	122	135	127	143	139	177	171	168
JOURNAL OF INSTITUTIONAL AND THEORETICAL ECONOMICS-ZEITSCHRIFT FUR DIE GESAMTE STAATSWISSENSCHAFT	121	116	149	117	141	146	188	187	169
JOURNAL OF CULTURAL ECONOMICS	145	142	80	140	146	211	159	157	170
AGRICULTURAL ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	144	171
PUBLIC FINANCE REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	123	140	178	172
JOURNAL OF MEDIA ECONOMICS	168	N.B.	N.B.	N.A.	N.A.	N.B.	115	166	173
GAMES	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	150	148	174

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
INTERNATIONAL REVIEW OF ECONOMICS & FINANCE	132	154	156	144	139	174	N.B.	N.B.	175
REVIEW OF NETWORK ECONOMICS	N.B.	79	108	N.B.	N.B.	224	217	184	176
MARINE RESOURCE ECONOMICS	153	141	141	156	153	153	153	159	177
ECONOMICS OF GOVERNANCE	100	133	163	149	134	193	162	201	178
AUSTRALIAN ECONOMIC HISTORY REVIEW	163	155	169	137	152	176	119	149	179
JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	158	147	142	N.B.	165	157	152	158	180
APPLIED ECONOMICS	135	145	153	135	148	165	171	188	181
ECONOMIC SYSTEMS	147	N.B.	N.B.	N.B.	N.B.	163	N.B.	N.B.	182
ANNALS OF REGIONAL SCIENCE	N.B.	153	158	N.B.	N.B.	N.B.	N.B.	N.B.	183
JOURNAL OF ECONOMIC METHODOLOGY	N.A.	N.A.	N.B.	N.B.	N.B.	N.B.	N.B.	156	184
LATIN AMERICAN ECONOMIC REVIEW	N.B.	N.B.	N.B.	172	177	162	179	106	185
COMPUTATIONAL ECONOMICS	125	157	119	138	147	197	186	208	186
REVUE ECONOMIQUE	N.A.	N.A.	N.A.	N.A.	N.A.	183	155	137	187
SCANDINAVIAN ECONOMIC HISTORY REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	166	158	151	188
PACIFIC ECONOMIC REVIEW	160	N.B.	N.B.	151	156	152	N.B.	175	189
INTERNATIONAL JOURNAL OF HEALTH ECONOMICS AND MANAGEMENT	N.B.	N.B.	N.B.	152	N.B.	150	129	215	190
REVIEW OF KEYNESIAN ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	159	N.B.	N.B.	191
ECONOMIST-NETHERLANDS	N.B.	N.B.	N.B.	N.B.	161	167	154	155	192
ECONOMIC SYSTEMS RESEARCH	148	134	140	N.B.	158	199	189	N.B.	193
REVIEW OF DEVELOPMENT ECONOMICS	144	158	160	146	149	178	174	173	194
CANADIAN JOURNAL OF AGRICULTURAL ECONOMICS-REVUE CANADIENNE D AGROECONOMIE	138	151	161	N.B.	160	172	163	179	195
METROECONOMICA	159	172	115	145	171	149	184	210	196
JOURNAL OF GLOBAL ECONOMIC ANALYSIS	N.A.	N.A.	N.A.	N.A.	N.A.	154	164	167	197
JAPAN AND THE WORLD ECONOMY	156	149	159	N.B.	159	175	161	177	198
EASTERN ECONOMIC JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	196	147	150	199
AUSTRALIAN JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	150	161	145	N.B.	163	179	156	192	200
JOURNAL OF ASIAN ECONOMICS	N.A.	N.A.	151	N.B.	N.B.	177	N.B.	N.B.	201
DEFENCE AND PEACE ECONOMICS	149	163	167	157	132	169	185	211	202
JOURNAL OF FOREST ECONOMICS	161	168	168	N.B.	N.B.	N.B.	N.B.	N.B.	203
APPLIED ECONOMICS LETTERS	154	159	154	148	155	188	181	193	204
ECONOMIC AND SOCIAL REVIEW	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	166	N.B.	205
SOUTH AFRICAN JOURNAL OF ECONOMICS	172	169	162	170	154	195	151	168	206
BULLETIN OF ECONOMIC RESEARCH	136	152	157	162	166	191	195	189	207
HISTORY OF POLITICAL ECONOMY	126	N.B.	165	N.B.	174	122	218	233	208
EMPIRICA	166	162	164	147	162	171	191	185	209
CLIMATE CHANGE ECONOMICS	N.A.	N.A.	N.A.	176	117	216	N.B.	180	210
AUSTRALIAN ECONOMIC PAPERS	151	160	178	167	N.B.	186	143	219	211
JOURNAL OF INTERNATIONAL TRADE & ECONOMIC DEVELOPMENT	133	171	173	155	150	198	194	206	212
JOURNAL OF ECONOMIC EDUCATION	164	176	128	154	167	207	172	214	213
JOURNAL OF WINE ECONOMICS	N.A.	N.A.	N.A.	129	169	189	167	212	214
EUROPEAN JOURNAL OF LAW AND ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	172	215
AUSTRALIAN ECONOMIC REVIEW	170	127	172	159	170	203	196	194	216
ASIAN DEVELOPMENT REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	174	217

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
DEVELOPING ECONOMIES	N.B.	N.B.	179	164	136	187	192	207	218
QUARTERLY REVIEW OF ECONOMICS AND FINANCE	N.A.	N.A.	N.A.	N.A.	N.A.	170	183	N.B.	219
ASIA-PACIFIC JOURNAL OF ACCOUNTING & ECONOMICS	N.B.	177	176	N.B.	N.B.	N.B.	N.B.	N.B.	220
JOURNAL OF APPLIED ECONOMICS	157	165	175	N.B.	157	190	N.B.	224	221
AGRIBUSINESS	165	174	N.B.	166	173	185	187	190	222
HITOTSUBASHI JOURNAL OF ECONOMICS	179	167	N.B.	163	175	N.B.	204	N.B.	223
REVISTA DE ECONOMIA APLICADA	N.B.	N.B.	180	176	N.B.	N.A.	N.A.	N.A.	224
JOURNAL OF POST KEYNESIAN ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	180	N.B.	N.B.	225
PORTUGUESE ECONOMIC JOURNAL	152	184	166	153	172	N.B.	208	256	226
JAHRBUCH FUR WIRTSCHAFTSGESCHICHTE	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	182	227
REVIEW OF BEHAVIORAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	180	186	228
SOUTH AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT SCIENCES	N.B.	N.B.	183	N.B.	N.B.	N.B.	N.B.	N.B.	229
GLOBAL ECONOMIC REVIEW	N.B.	183	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	229
INDEPENDENT REVIEW	169	175	184	161	183	N.B.	216	202	231
NATIONAL INSTITUTE ECONOMIC REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	223	176	161	232
HACIENDA PUBLICA ESPANOLA-REVIEW OF PUBLIC ECONOMICS	179	180	174	171	178	N.B.	225	203	233
REVISTA DE HISTORIA INDUSTRIAL	177	184	181	168	164	236	210	191	234
COMPARATIVE ECONOMIC STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	184	178	204	235
ASIAN ECONOMIC JOURNAL	175	173	177	160	N.B.	241	224	N.B.	236
ECONOMIC NOTES	N.A.	N.A.	N.A.	N.A.	N.A.	164	N.B.	221	237
REVIEW OF RADICAL POLITICAL ECONOMICS	178	178	152	174	179	228	214	237	238
WATER ECONOMICS AND POLICY	N.A.	N.A.	N.A.	N.A.	N.A.	215	169	N.B.	239
HOMO OECONOMICUS-JOURNAL OF BEHAVIORAL AND INSTITUTIONAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	202	181	240
EUROPEAN JOURNAL OF THE HISTORY OF ECONOMIC THOUGHT	162	N.B.	N.A.	N.B.	181	192	207	220	241
SINGAPORE ECONOMIC REVIEW	173	182	182	173	N.B.	222	228	N.B.	242
ANNALS OF PUBLIC AND COOPERATIVE ECONOMICS	N.A.	N.A.	N.A.	N.A.	183	181	182	227	243
WATER RESOURCES AND ECONOMICS	N.A.	N.A.	N.A.	N.B.	180	N.B.	170	234	244
JOURNAL OF ECONOMIC ISSUES	174	181	171	169	176	225	222	252	245
ECONOMIC ANALYSIS AND POLICY	N.A.	N.A.	N.A.	N.A.	168	213	205	198	246
EUROPEAN JOURNAL OF ECONOMICS AND ECONOMIC POLICIES-INTERVENTION	N.A.	N.A.	N.A.	N.A.	N.A.	194	199	N.B.	247
ITALIAN ECONOMIC JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	240	165	197	248
KOREAN ECONOMIC REVIEW	171	179	186	175	183	250	231	231	249
ASIAN-PACIFIC ECONOMIC LITERATURE	176	N.B.	185	165	N.B.	244	241	N.B.	250
ECONOMICS BULLETIN	N.A.	N.A.	N.A.	N.A.	N.A.	212	190	N.B.	251
JOURNAL OF ECONOMIC STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	206	201	209	252
ENVIRONMENTAL ECONOMICS AND POLICY STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	205	206	205	253
REVIEW OF POLITICAL ECONOMY	N.A.	N.A.	N.A.	N.A.	N.A.	201	197	222	254
INTERNATIONAL REVIEW OF APPLIED ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	182	211	230	255
AGRICULTURAL AND FOOD ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	223	200	256
REVIEW OF SOCIAL ECONOMY	N.A.	N.A.	N.A.	N.A.	N.A.	219	200	217	257
INTERNATIONAL JOURNAL OF POLITICAL ECONOMY	N.A.	N.A.	N.A.	N.A.	N.A.	210	215	N.B.	258
WORLD DEVELOPMENT PERSPECTIVES	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	213	259
REVUE D ECONOMIE POLITIQUE	N.B.	N.B.	N.B.	N.A.	N.A.	202	N.B.	225	260

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
INVESTIGACIONES DE HISTORIA ECONOMICA	N.A.	N.A.	N.A.	N.A.	N.A.	214	238	195	261
EURASIAN ECONOMIC REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	221	212	216	262
PSL QUARTERLY REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	204	193	263	263
JOURNAL OF PUBLIC FINANCE AND PUBLIC CHOICE	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	218	264
ESTUDIOS DE ECONOMIA	N.B.	N.B.	N.B.	N.B.	182	246	233	N.B.	265
JOURNAL OF ECONOMIC INTEGRATION	N.A.	N.A.	N.A.	N.A.	N.A.	218	219	226	266
REVISTA ECONOMIA	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	221	N.B.	267
JOURNAL OF PRIVATE ENTERPRISE	N.A.	N.A.	N.A.	N.A.	N.A.	233	209	228	268
JOURNAL OF INTERNATIONAL COMMERCE ECONOMICS AND POLICY	N.A.	N.A.	N.A.	N.A.	N.A.	226	198	261	269
ANNALS OF FINANCIAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	227	N.B.	N.B.	270
INTERNATIONAL ECONOMICS AND ECONOMIC POLICY	N.A.	N.A.	N.A.	N.A.	N.A.	230	229	223	271
ECONOMIC ISSUES	N.A.	N.A.	N.A.	N.A.	N.A.	220	220	247	272
ATLANTIC ECONOMIC JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	217	230	244	273
JOURNAL OF FINANCIAL ECONOMIC POLICY	N.A.	N.A.	N.A.	N.A.	N.A.	231	N.B.	N.B.	274
AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	232	N.B.	N.B.	275
INTERNATIONAL JOURNAL OF APPLIED BEHAVIORAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	232	N.B.	275
CHINA ECONOMIC JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	226	239	277
ECONOMIC PAPERS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	227	238	278
INTERNATIONAL ADVANCES IN ECONOMIC RESEARCH	N.A.	N.A.	N.A.	N.A.	N.A.	234	N.B.	N.B.	279
OECONOMIA-HISTORY METHODOLOGY PHILOSOPHY	N.A.	N.A.	N.A.	N.A.	N.A.	208	243	255	280
INTERNATIONAL ECONOMIC JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	235	281
ARGUMENTA OECONOMICA	N.B.	N.B.	N.B.	N.B.	N.B.	235	N.B.	N.B.	281
JOURNAL OF THE ASIA PACIFIC ECONOMY	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	236	283
JOURNAL OF AGRIBUSINESS IN DEVELOPING AND EMERGING ECONOMIES	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	248	229	284
REVIEW OF ECONOMIC ANALYSIS	N.A.	N.A.	N.A.	N.A.	N.A.	238	213	269	285
MACROECONOMICS AND FINANCE IN EMERGING MARKET ECONOMIES	N.A.	N.A.	N.A.	N.A.	N.A.	239	N.B.	240	286
JOURNAL OF CHINESE ECONOMIC AND FOREIGN TRADE STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	237	237	245	287
GLOBAL ECONOMY JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	229	N.B.	251	288
CENTRAL EUROPEAN JOURNAL OF ECONOMIC MODELLING AND ECONOMETRICS	N.A.	N.A.	N.A.	N.A.	N.A.	209	250	266	289
INVESTIGACIONES REGIONALES-JOURNAL OF REGIONAL RESEARCH	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	242	290
WORLD REVIEW OF POLITICAL ECONOMY	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	242	N.B.	290
ECONOMICS OF PEACE AND SECURITY JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	236	249	292
JOURNAL OF SOUTHEAST ASIAN ECONOMIES	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	240	246	293
ECONOMIES	N.A.	N.A.	N.A.	N.A.	N.A.	242	235	260	294
FORUM FOR SOCIAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	254	244	243	295
JOURNAL OF INTERDISCIPLINARY ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	247	N.B.	N.B.	296
EAST ASIAN ECONOMIC REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	247	N.B.	296
ECONOMICS OF TRANSITION AND INSTITUTIONAL CHANGE	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	263	232	298
FOREIGN TRADE REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	234	262	299
COGENT ECONOMICS & FINANCE	N.A.	N.A.	N.A.	N.A.	N.A.	243	N.B.	253	300
BALTIC JOURNAL OF ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	248	301

Table B.3: Yearly Rankings of Baseline Journals Based on the Invariant Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
JOURNAL OF QUANTITATIVE ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	250	302
REVIEW OF REGIONAL RESEARCH-JAHRBUCH FUR REGIONALWISSENSCHAFT	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	263	241	303
MARGIN-JOURNAL OF APPLIED ECONOMIC RESEARCH	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	254	304
APPLIED ECONOMIC ANALYSIS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	245	267	305
NETNOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	248	263	257	306
INTERNATIONAL JOURNAL OF COMPUTATIONAL ECONOMICS AND ECONOMETRICS	N.A.	N.A.	N.A.	N.A.	N.A.	253	N.B.	259	307
EKONOMSKI VJESNIK	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	256	N.B.	308
POLITICA ECONOMICA	N.A.	N.A.	N.A.	N.A.	N.A.	252	263	N.B.	309
ASIA-PACIFIC FINANCIAL MARKETS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	258	310
SEOUL JOURNAL OF ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	260	239	278	311
EKONOMICHESKAYA POLITIKA	N.A.	N.A.	N.A.	N.A.	N.A.	259	260	N.B.	312
ZAGREB INTERNATIONAL REVIEW OF ECONOMICS & BUSINESS	N.A.	N.A.	N.A.	N.A.	N.A.	260	N.B.	N.B.	313
ECONOMIC JOURNAL OF EMERGING MARKETS	N.A.	N.A.	N.A.	N.A.	N.A.	260	249	272	314
JOURNAL OF INSTITUTIONAL STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	251	257	275	315
CUADERNOS DE ECONOMIA-SPAIN	N.A.	N.A.	N.A.	N.A.	N.A.	245	N.B.	278	316
JOURNAL OF PHILOSOPHICAL ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	260	246	278	317
TERRA ECONOMICUS	N.A.	N.A.	N.A.	N.A.	N.A.	256	255	274	318
ECONOMICS AND BUSINESS LETTERS	N.A.	N.A.	N.A.	N.A.	N.A.	255	263	268	319
INTERNATIONAL JOURNAL OF MANAGEMENT AND ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	262	N.B.	320
STUDIES IN BUSINESS AND ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	260	251	276	321
VOPROSY EKONOMIKI	N.A.	N.A.	N.A.	N.A.	N.A.	258	258	271	322
ECONOMISTS VOICE	N.A.	N.A.	N.A.	N.A.	N.A.	260	263	265	323
EKONOMSKA MISAO I PRAKSA-ECONOMIC THOUGHT AND PRACTICE	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	263	N.B.	324
ECONOMIA AGRARIA Y RECURSOS NATURALES	N.A.	N.A.	N.A.	N.A.	N.A.	249	263	278	325
VESTNIK SANKT-PETERBURGSKOGO UNIVERSITETA-EKONOMIKA-ST PETERSBURG UNIVERSITY JOURNAL OF ECONOMIC STUDIES	N.A.	N.A.	N.A.	N.A.	N.A.	260	253	277	326
AFRICAN REVIEW OF ECONOMICS AND FINANCE-AREF	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	264	327
GOSPODARKA NARODOWA-THE POLISH JOURNAL OF ECONOMICS	N.A.	N.A.	N.A.	N.A.	N.A.	260	261	273	328
SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	252	278	329
REVIEW OF ECONOMIC PERSPECTIVES	N.A.	N.A.	N.A.	N.A.	N.A.	260	N.B.	270	330
EKONOMISTA	N.A.	N.A.	N.A.	N.A.	N.A.	260	259	278	331
REGION ET DEVELOPPEMENT	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	254	278	332
INTERNATIONAL JOURNAL OF ECONOMIC SCIENCES	N.A.	N.A.	N.A.	N.A.	N.A.	257	263	278	333
APPLIED ECONOMICS JOURNAL	N.A.	N.A.	N.A.	N.A.	N.A.	260	263	278	334
ECONOMICS AND FINANCE LETTERS	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	278	335
EKONOMSKI PREGLED	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	278	335
GLOBAL & LOCAL ECONOMIC REVIEW	N.A.	N.A.	N.A.	N.A.	N.A.	N.B.	N.B.	278	335

Notes: To construct the last column, we compute the geometric mean of the ranks using all available years 2015–2022 for each journal. The order of the journals is based on the geometric means in the last column. If a journal is not captured in the *JCR* data or not selected into the set of baseline journals for a given year, this is denoted by N.A. and N.B., respectively.

Table B.4: Spearman’s Rank Correlation Coefficients

(a) Correlations between the yearly rankings within ranking methods

Baseline Journals	Invariant Method									Top-5 Method								
	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Mean	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Mean
2015	1.000 (180)									1.000 (81)								
2016	0.968 (173)	1.000 (185)								0.903 (68)	1.000 (82)							
2017	0.946 (170)	0.946 (175)	1.000 (186)							0.863 (62)	0.887 (66)	1.000 (78)						
2018	0.955 (160)	0.956 (163)	0.961 (165)	1.000 (177)						0.870 (68)	0.879 (70)	0.890 (64)	1.000 (86)					
2019	0.945 (166)	0.940 (166)	0.941 (168)	0.961 (163)	1.000 (185)					0.873 (68)	0.899 (71)	0.892 (66)	0.889 (75)	1.000 (89)				
2020	0.930 (170)	0.920 (169)	0.925 (174)	0.949 (166)	0.955 (179)	1.000 (270)				0.836 (72)	0.911 (70)	0.931 (64)	0.871 (74)	0.885 (74)	1.000 (91)			
2021	0.928 (170)	0.913 (171)	0.932 (172)	0.944 (166)	0.964 (178)	0.967 (239)	1.000 (272)			0.867 (72)	0.887 (72)	0.911 (66)	0.876 (79)	0.870 (79)	0.870 (79)	1.000 (97)		
2022	0.903 (170)	0.900 (172)	0.907 (172)	0.929 (169)	0.950 (179)	0.955 (240)	0.968 (250)	1.000 (289)		0.871 (69)	0.833 (73)	0.874 (66)	0.847 (74)	0.849 (75)	0.836 (75)	0.901 (84)	1.000 (97)	
Geometric Mean	0.968 (180)	0.962 (185)	0.968 (186)	0.979 (177)	0.981 (185)	0.979 (270)	0.980 (272)	0.978 (289)	1.000 (337)	0.923 (81)	0.941 (82)	0.940 (78)	0.932 (86)	0.946 (89)	0.920 (91)	0.950 (97)	0.918 (97)	1.000 (133)

Notes: The number of observations used for each estimated correlation is in parentheses.

(b) Correlations between the different rankings and the invariant method rankings

	Removal of Reference Intensity	Top-5 Method
Top 100	0.988	0.910
Top 75	0.983	0.900
Top 50	0.975	0.936
Top 40	0.979	0.965
Top 30	0.992	0.955
Top 20	0.985	0.928

Notes: The groupings are based on the invariant method rankings in column (1) of Table 1. Given a group, each row presents the correlation coefficients between the ranking based on the invariant method and the ranking of each of the two alternative ranking methods.

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
ECONOMICS & POLITICS	101	97	77	79
ECONOMETRICS AND STATISTICS	102	122	N.C.	N.C.
OXFORD REVIEW OF ECONOMIC POLICY	103	93	67	73
ECONOMETRICS	104	121	N.C.	N.C.
ENVIRONMENTAL & RESOURCE ECONOMICS	105	105	130	129
B E JOURNAL OF ECONOMIC ANALYSIS & POLICY	106	102	108	107
REVIEW OF ECONOMICS OF THE HOUSEHOLD	107	103	98	97
JOURNAL OF MACROECONOMICS	108	111	125	121
REVIEW OF WORLD ECONOMICS	109	106	78	76
REVIEW OF INDUSTRIAL ORGANIZATION	110	113	95	98
LAND ECONOMICS	111	109	106	104
WORLD DEVELOPMENT	112	101	131	131
B E JOURNAL OF THEORETICAL ECONOMICS	113	118	81	93
ECONOMIC THEORY BULLETIN	114	134	85	90
RESOURCE AND ENERGY ECONOMICS	115	108	122	122
REVIEW OF INTERNATIONAL ECONOMICS	116	110	119	120
JOURNAL OF ECONOMICS	117	129	N.C.	N.C.
ECONOMICS AND PHILOSOPHY	118	127	63	76
INFORMATION ECONOMICS AND POLICY	119	126	65	61
KYKLOS	120	116	N.C.	N.C.
CESIFO ECONOMIC STUDIES	121	112	72	60
B E JOURNAL OF MACROECONOMICS	122	107	102	100
GERMAN ECONOMIC REVIEW	123	119	88	92
JOURNAL OF COMPETITION LAW & ECONOMICS	124	115	56	57
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL ECONOMICS	125	123	131	132
JOURNAL OF AFRICAN ECONOMIES	126	117	99	102
INTERNATIONAL REVIEW OF LAW AND ECONOMICS	127	135	127	125
JOURNAL OF DEMOGRAPHIC ECONOMICS	128	133	N.C.	N.C.
REVIEW OF INTERNATIONAL ORGANIZATIONS	129	125	N.C.	N.C.
CONTEMPORARY ECONOMIC POLICY	130	128	N.C.	N.C.
ECONOMICS OF TRANSITION	131	120	N.C.	N.C.
ECONOMICS & HUMAN BIOLOGY	132	132	N.C.	N.C.
EMPIRICAL ECONOMICS	133	141	N.C.	N.C.
JOURNAL OF HOUSING ECONOMICS	134	130	N.C.	N.C.
JOURNAL OF DEVELOPMENT STUDIES	135	124	133	133
INTERNATIONAL REVIEW OF ENVIRONMENTAL AND RESOURCE ECONOMICS	136	140	N.C.	N.C.
WORLD ECONOMY	137	131	118	115
JOURNAL OF NEUROSCIENCE PSYCHOLOGY AND ECONOMICS	138	136	N.C.	N.C.
STUDIES IN NONLINEAR DYNAMICS AND ECONOMETRICS	139	158	N.C.	N.C.
JOURNAL OF SPORTS ECONOMICS	140	149	N.C.	N.C.
JOURNAL OF BENEFIT-COST ANALYSIS	141	139	N.C.	N.C.
JOURNAL OF THE ECONOMICS OF AGEING	142	138	N.C.	N.C.
FOOD POLICY	143	137	N.C.	N.C.
ENVIRONMENT AND DEVELOPMENT ECONOMICS	144	142	N.C.	N.C.
JOURNAL OF REGULATORY ECONOMICS	145	154	N.C.	N.C.

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
MANCHESTER SCHOOL	146	148	N.C.	N.C.
APPLIED ECONOMIC PERSPECTIVES AND POLICY	147	145	N.C.	N.C.
JOURNAL OF AGRICULTURAL ECONOMICS	148	143	N.C.	N.C.
JOURNAL OF PENSION ECONOMICS & FINANCE	148	146	N.C.	N.C.
EUROPEAN REVIEW OF AGRICULTURAL ECONOMICS	150	161	N.C.	N.C.
OPEN ECONOMIES REVIEW	151	147	N.C.	N.C.
SERIES-JOURNAL OF THE SPANISH ECONOMIC ASSOCIATION	152	144	64	63
REVISTA DE HISTORIA ECONOMICA	153	159	N.C.	N.C.
INTERNATIONAL FINANCE	154	150	N.C.	N.C.
JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	155	151	115	128
CAMBRIDGE JOURNAL OF ECONOMICS	156	210	N.C.	N.C.
INTERNATIONAL JOURNAL OF ECONOMIC THEORY	157	163	N.C.	N.C.
CHINA ECONOMIC REVIEW	158	152	N.C.	N.C.
JOURNAL OF EVOLUTIONARY ECONOMICS	159	153	N.C.	N.C.
SPATIAL ECONOMIC ANALYSIS	160	166	N.C.	N.C.
JOURNAL OF THE JAPANESE AND INTERNATIONAL ECONOMIES	161	160	N.C.	N.C.
JAPANESE ECONOMIC REVIEW	162	155	93	94
ECONOMIC MODELLING	163	172	N.C.	N.C.
FINANZARCHIV	164	164	N.C.	N.C.
JOURNAL OF ECONOMIC INTERACTION AND COORDINATION	165	162	N.C.	N.C.
SCOTTISH JOURNAL OF POLITICAL ECONOMY	166	165	N.C.	N.C.
FRONTIERS OF ECONOMICS IN CHINA	167	181	N.C.	N.C.
ECONOMIC RECORD	168	167	N.C.	N.C.
JOURNAL OF INSTITUTIONAL AND THEORETICAL ECONOMICS-ZEITSCHRIFT FUR DIE GESAMTE STAATSWISSENSCHAFT	169	169	N.C.	N.C.
JOURNAL OF CULTURAL ECONOMICS	170	171	N.C.	N.C.
AGRICULTURAL ECONOMICS	171	168	N.C.	N.C.
PUBLIC FINANCE REVIEW	172	156	N.C.	N.C.
JOURNAL OF MEDIA ECONOMICS	173	173	N.C.	N.C.
GAMES	174	179	N.C.	N.C.
INTERNATIONAL REVIEW OF ECONOMICS & FINANCE	175	174	N.C.	N.C.
REVIEW OF NETWORK ECONOMICS	176	157	N.C.	N.C.
MARINE RESOURCE ECONOMICS	177	182	N.C.	N.C.
ECONOMICS OF GOVERNANCE	178	177	N.C.	N.C.
AUSTRALIAN ECONOMIC HISTORY REVIEW	179	176	N.C.	N.C.
JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	180	189	N.C.	N.C.
APPLIED ECONOMICS	181	184	129	127
ECONOMIC SYSTEMS	182	196	N.C.	N.C.
ANNALS OF REGIONAL SCIENCE	183	178	N.C.	N.C.
JOURNAL OF ECONOMIC METHODOLOGY	184	214	N.C.	N.C.
LATIN AMERICAN ECONOMIC REVIEW	185	190	N.C.	N.C.
COMPUTATIONAL ECONOMICS	186	183	76	74
REVUE ECONOMIQUE	187	170	128	130
SCANDINAVIAN ECONOMIC HISTORY REVIEW	188	175	N.C.	N.C.
PACIFIC ECONOMIC REVIEW	189	185	112	114

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
INTERNATIONAL JOURNAL OF HEALTH ECONOMICS AND MANAGEMENT	190	191	N.C.	N.C.
REVIEW OF KEYNESIAN ECONOMICS	191	237	N.C.	N.C.
ECONOMIST-NETHERLANDS	192	180	N.C.	N.C.
ECONOMIC SYSTEMS RESEARCH	193	187	N.C.	N.C.
REVIEW OF DEVELOPMENT ECONOMICS	194	188	N.C.	N.C.
CANADIAN JOURNAL OF AGRICULTURAL ECONOMICS-REVUE CANADIENNE D AGROECONOMIE	195	192	N.C.	N.C.
METROECONOMICA	196	202	N.C.	N.C.
JOURNAL OF GLOBAL ECONOMIC ANALYSIS	197	216	N.C.	N.C.
JAPAN AND THE WORLD ECONOMY	198	200	N.C.	N.C.
EASTERN ECONOMIC JOURNAL	199	186	N.C.	N.C.
AUSTRALIAN JOURNAL OF AGRICULTURAL AND RESOURCE ECONOMICS	200	201	N.C.	N.C.
JOURNAL OF ASIAN ECONOMICS	201	203	N.C.	N.C.
DEFENCE AND PEACE ECONOMICS	202	194	N.C.	N.C.
JOURNAL OF FOREST ECONOMICS	203	206	N.C.	N.C.
APPLIED ECONOMICS LETTERS	204	199	N.C.	N.C.
ECONOMIC AND SOCIAL REVIEW	205	205	N.C.	N.C.
SOUTH AFRICAN JOURNAL OF ECONOMICS	206	197	115	122
BULLETIN OF ECONOMIC RESEARCH	207	209	N.C.	N.C.
HISTORY OF POLITICAL ECONOMY	208	211	88	90
EMPIRICA	209	204	N.C.	N.C.
CLIMATE CHANGE ECONOMICS	210	193	N.C.	N.C.
AUSTRALIAN ECONOMIC PAPERS	211	212	N.C.	N.C.
JOURNAL OF INTERNATIONAL TRADE & ECONOMIC DEVELOPMENT	212	207	N.C.	N.C.
JOURNAL OF ECONOMIC EDUCATION	213	195	58	68
JOURNAL OF WINE ECONOMICS	214	218	N.C.	N.C.
EUROPEAN JOURNAL OF LAW AND ECONOMICS	215	231	N.C.	N.C.
AUSTRALIAN ECONOMIC REVIEW	216	208	N.C.	N.C.
ASIAN DEVELOPMENT REVIEW	217	198	N.C.	N.C.
DEVELOPING ECONOMIES	218	222	N.C.	N.C.
QUARTERLY REVIEW OF ECONOMICS AND FINANCE	219	223	N.C.	N.C.
ASIA-PACIFIC JOURNAL OF ACCOUNTING & ECONOMICS	220	215	N.C.	N.C.
JOURNAL OF APPLIED ECONOMICS	221	217	N.C.	N.C.
AGRIBUSINESS	222	219	N.C.	N.C.
HITOTSUBASHI JOURNAL OF ECONOMICS	223	224	N.C.	N.C.
REVISTA DE ECONOMIA APLICADA	224	221	N.C.	N.C.
JOURNAL OF POST KEYNESIAN ECONOMICS	225	248	N.C.	N.C.
PORTUGUESE ECONOMIC JOURNAL	226	227	N.C.	N.C.
JAHRBUCH FUR WIRTSCHAFTSGESCHICHTE	227	220	N.C.	N.C.
REVIEW OF BEHAVIORAL ECONOMICS	228	213	N.C.	N.C.
SOUTH AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT SCIENCES	229	231	N.C.	N.C.
GLOBAL ECONOMIC REVIEW	229	229	N.C.	N.C.
INDEPENDENT REVIEW	231	226	N.C.	N.C.
NATIONAL INSTITUTE ECONOMIC REVIEW	232	228	N.C.	N.C.
HACIENDA PUBLICA ESPANOLA-REVIEW OF PUBLIC ECONOMICS	233	230	N.C.	N.C.
REVISTA DE HISTORIA INDUSTRIAL	234	236	N.C.	N.C.

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
COMPARATIVE ECONOMIC STUDIES	235	233	N.C.	N.C.
ASIAN ECONOMIC JOURNAL	236	238	N.C.	N.C.
ECONOMIC NOTES	237	234	N.C.	N.C.
REVIEW OF RADICAL POLITICAL ECONOMICS	238	240	N.C.	N.C.
WATER ECONOMICS AND POLICY	239	225	N.C.	N.C.
HOMO OECONOMICUS-JOURNAL OF BEHAVIORAL AND INSTITUTIONAL ECONOMICS	240	250	N.C.	N.C.
EUROPEAN JOURNAL OF THE HISTORY OF ECONOMIC THOUGHT	241	252	N.C.	N.C.
SINGAPORE ECONOMIC REVIEW	242	241	N.C.	N.C.
ANNALS OF PUBLIC AND COOPERATIVE ECONOMICS	243	235	N.C.	N.C.
WATER RESOURCES AND ECONOMICS	244	243	N.C.	N.C.
JOURNAL OF ECONOMIC ISSUES	245	242	N.C.	N.C.
ECONOMIC ANALYSIS AND POLICY	246	246	N.C.	N.C.
EUROPEAN JOURNAL OF ECONOMICS AND ECONOMIC POLICIES-INTERVENTION	247	247	N.C.	N.C.
ITALIAN ECONOMIC JOURNAL	248	239	N.C.	N.C.
KOREAN ECONOMIC REVIEW	249	245	N.C.	N.C.
ASIAN-PACIFIC ECONOMIC LITERATURE	250	249	N.C.	N.C.
ECONOMICS BULLETIN	251	251	N.C.	N.C.
JOURNAL OF ECONOMIC STUDIES	252	255	N.C.	N.C.
ENVIRONMENTAL ECONOMICS AND POLICY STUDIES	253	244	N.C.	N.C.
REVIEW OF POLITICAL ECONOMY	254	254	N.C.	N.C.
INTERNATIONAL REVIEW OF APPLIED ECONOMICS	255	258	N.C.	N.C.
AGRICULTURAL AND FOOD ECONOMICS	256	256	N.C.	N.C.
REVIEW OF SOCIAL ECONOMY	257	253	N.C.	N.C.
INTERNATIONAL JOURNAL OF POLITICAL ECONOMY	258	267	N.C.	N.C.
WORLD DEVELOPMENT PERSPECTIVES	259	257	N.C.	N.C.
REVUE D ECONOMIE POLITIQUE	260	270	N.C.	N.C.
INVESTIGACIONES DE HISTORIA ECONOMICA	261	261	N.C.	N.C.
EURASIAN ECONOMIC REVIEW	262	259	N.C.	N.C.
PSL QUARTERLY REVIEW	263	262	N.C.	N.C.
JOURNAL OF PUBLIC FINANCE AND PUBLIC CHOICE	264	269	N.C.	N.C.
ESTUDIOS DE ECONOMIA	265	263	N.C.	N.C.
JOURNAL OF ECONOMIC INTEGRATION	266	266	N.C.	N.C.
REVISTA ECONOMIA	267	265	N.C.	N.C.
JOURNAL OF PRIVATE ENTERPRISE	268	260	N.C.	N.C.
JOURNAL OF INTERNATIONAL COMMERCE ECONOMICS AND POLICY	269	274	N.C.	N.C.
ANNALS OF FINANCIAL ECONOMICS	270	275	N.C.	N.C.
INTERNATIONAL ECONOMICS AND ECONOMIC POLICY	271	272	N.C.	N.C.
ECONOMIC ISSUES	272	277	N.C.	N.C.
ATLANTIC ECONOMIC JOURNAL	273	271	N.C.	N.C.
JOURNAL OF FINANCIAL ECONOMIC POLICY	274	278	N.C.	N.C.
AFRICAN JOURNAL OF ECONOMIC AND MANAGEMENT STUDIES	275	282	N.C.	N.C.
INTERNATIONAL JOURNAL OF APPLIED BEHAVIORAL ECONOMICS	275	283	N.C.	N.C.
CHINA ECONOMIC JOURNAL	277	276	N.C.	N.C.
ECONOMIC PAPERS	278	273	N.C.	N.C.
INTERNATIONAL ADVANCES IN ECONOMIC RESEARCH	279	268	N.C.	N.C.

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
OECONOMIA-HISTORY METHODOLOGY PHILOSOPHY	280	294	N.C.	N.C.
INTERNATIONAL ECONOMIC JOURNAL	281	283	N.C.	N.C.
ARGUMENTA OECONOMICA	281	264	N.C.	N.C.
JOURNAL OF THE ASIA PACIFIC ECONOMY	283	280	N.C.	N.C.
JOURNAL OF AGRIBUSINESS IN DEVELOPING AND EMERGING ECONOMIES	284	281	N.C.	N.C.
REVIEW OF ECONOMIC ANALYSIS	285	285	N.C.	N.C.
MACROECONOMICS AND FINANCE IN EMERGING MARKET ECONOMIES	286	290	N.C.	N.C.
JOURNAL OF CHINESE ECONOMIC AND FOREIGN TRADE STUDIES	287	288	N.C.	N.C.
GLOBAL ECONOMY JOURNAL	288	279	N.C.	N.C.
CENTRAL EUROPEAN JOURNAL OF ECONOMIC MODELLING AND ECONOMETRICS	289	291	N.C.	N.C.
INVESTIGACIONES REGIONALES-JOURNAL OF REGIONAL RESEARCH	290	286	N.C.	N.C.
WORLD REVIEW OF POLITICAL ECONOMY	290	289	N.C.	N.C.
ECONOMICS OF PEACE AND SECURITY JOURNAL	292	287	N.C.	N.C.
JOURNAL OF SOUTHEAST ASIAN ECONOMIES	293	292	N.C.	N.C.
ECONOMIES	294	293	N.C.	N.C.
FORUM FOR SOCIAL ECONOMICS	295	296	N.C.	N.C.
JOURNAL OF INTERDISCIPLINARY ECONOMICS	296	304	N.C.	N.C.
EAST ASIAN ECONOMIC REVIEW	296	301	N.C.	N.C.
ECONOMICS OF TRANSITION AND INSTITUTIONAL CHANGE	298	297	N.C.	N.C.
FOREIGN TRADE REVIEW	299	295	N.C.	N.C.
COGENT ECONOMICS & FINANCE	300	300	N.C.	N.C.
BALTIC JOURNAL OF ECONOMICS	301	298	N.C.	N.C.
JOURNAL OF QUANTITATIVE ECONOMICS	302	302	N.C.	N.C.
REVIEW OF REGIONAL RESEARCH-JAHRBUCH FUR REGIONALWISSENSCHAFT	303	299	N.C.	N.C.
MARGIN-JOURNAL OF APPLIED ECONOMIC RESEARCH	304	303	N.C.	N.C.
APPLIED ECONOMIC ANALYSIS	305	308	N.C.	N.C.
NETNOMICS	306	307	N.C.	N.C.
INTERNATIONAL JOURNAL OF COMPUTATIONAL ECONOMICS AND ECONOMETRICS	307	305	N.C.	N.C.
EKONOMSKI VJESNIK	308	306	N.C.	N.C.
POLITICA ECONOMICA	309	309	N.C.	N.C.
ASIA-PACIFIC FINANCIAL MARKETS	310	311	N.C.	N.C.
SEOUL JOURNAL OF ECONOMICS	311	310	N.C.	N.C.
EKONOMICHESKAYA POLITIKA	312	312	N.C.	N.C.
ZAGREB INTERNATIONAL REVIEW OF ECONOMICS & BUSINESS	313	313	N.C.	N.C.
ECONOMIC JOURNAL OF EMERGING MARKETS	314	314	N.C.	N.C.
JOURNAL OF INSTITUTIONAL STUDIES	315	315	N.C.	N.C.
CUADERNOS DE ECONOMIA-SPAIN	316	324	N.C.	N.C.
JOURNAL OF PHILOSOPHICAL ECONOMICS	317	319	N.C.	N.C.
TERRA ECONOMICUS	318	318	N.C.	N.C.
ECONOMICS AND BUSINESS LETTERS	319	320	N.C.	N.C.
INTERNATIONAL JOURNAL OF MANAGEMENT AND ECONOMICS	320	321	N.C.	N.C.

Table B.5: Rankings for Journals Ranked 101+ (Omitted from Table 1)

Journal	Invariant Method	Removal of Reference Intensity	Top-5 Method	Invariant Top-5 Method
STUDIES IN BUSINESS AND ECONOMICS	321	317	N.C.	N.C.
VOPROSY EKONOMIKI	322	316	N.C.	N.C.
ECONOMISTS VOICE	323	325	N.C.	N.C.
EKONOMSKA MISAO I PRAKSA-ECONOMIC THOUGHT AND PRACTICE	324	326	N.C.	N.C.
ECONOMIA AGRARIA Y RECURSOS NATURALES	325	323	N.C.	N.C.
VESTNIK SANKT-PETERBURGSKOGO UNIVERSITETA-EKONOMIKA-ST PETERSBURG UNIVERSITY JOURNAL OF ECONOMIC STUDIES	326	327	N.C.	N.C.
AFRICAN REVIEW OF ECONOMICS AND FINANCE-AREF	327	321	N.C.	N.C.
GOSPODARKA NARODOWA-THE POLISH JOURNAL OF ECONOMICS	328	329	N.C.	N.C.
SOUTH ASIAN JOURNAL OF MACROECONOMICS AND PUBLIC FINANCE	329	328	N.C.	N.C.
REVIEW OF ECONOMIC PERSPECTIVES	330	330	N.C.	N.C.
EKONOMISTA	331	333	N.C.	N.C.
REGION ET DEVELOPPEMENT	332	331	N.C.	N.C.
INTERNATIONAL JOURNAL OF ECONOMIC SCIENCES	333	332	N.C.	N.C.
APPLIED ECONOMICS JOURNAL	334	334	N.C.	N.C.
ECONOMICS AND FINANCE LETTERS	335	335	N.C.	N.C.
EKONOMSKI PREGLED	335	335	N.C.	N.C.
GLOBAL & LOCAL ECONOMIC REVIEW	335	335	N.C.	N.C.

Notes: Journals are ranked based on the geometric means of their annual rankings from 2015–2022. The rankings are based on our baseline journals. The order of the journals is based on the invariant method (the first column). Here, N.C. means that the journal was not cited by any top-5 journal in any year of 2015–2022.

Table B.6: Yearly Rankings of Baseline Journals Based on the Top-5 Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
QUARTERLY JOURNAL OF ECONOMICS	1	1	1	1	1	1	1	1	1
JOURNAL OF POLITICAL ECONOMY	2	2	5	2	2	5	2	2	2
ECONOMETRICA	4	4	2	4	5	2	4	4	3
AMERICAN ECONOMIC REVIEW	6	5	3	3	3	4	3	3	4
REVIEW OF ECONOMIC STUDIES	5	3	4	5	4	3	5	6	5
AMERICAN ECONOMIC JOURNAL-MACROECONOMICS	10	6	6	6	7	7	6	7	6
AMERICAN ECONOMIC JOURNAL-APPLIED ECONOMICS	3	7	8	14	6	6	7	8	7
AMERICAN ECONOMIC REVIEW-INSIGHTS	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	11	5	8
THEORETICAL ECONOMICS	8	9	7	11	8	9	14	13	9
AMERICAN ECONOMIC JOURNAL-ECONOMIC POLICY	9	8	14	9	10	10	8	11	10
JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION	7	11	13	7	11	11	15	12	11
JOURNAL OF LABOR ECONOMICS	17	17	9	8	9	8	12	9	12
AMERICAN ECONOMIC JOURNAL-MICROECONOMICS	13	10	10	15	13	14	9	17	13
REVIEW OF ECONOMICS AND STATISTICS	16	15	16	12	12	12	10	10	14
QUANTITATIVE ECONOMICS	11	13	15	10	16	16	13	18	15
JOURNAL OF MONETARY ECONOMICS	19	12	11	13	15	13	18	15	16
RAND JOURNAL OF ECONOMICS	12	14	12	16	25	22	16	20	17
JOURNAL OF HUMAN RESOURCES	36	21	26	17	14	15	19	14	18
REVIEW OF ECONOMIC DYNAMICS	18	19	17	18	19	18	23	26	19
JOURNAL OF ECONOMIC THEORY	21	23	19	20	20	19	21	16	20
JOURNAL OF ECONOMIC GROWTH	15	19	22	19	17	17	27	37	21
ECONOMIC JOURNAL	26	25	18	22	18	23	17	19	22
JOURNAL OF INTERNATIONAL ECONOMICS	20	16	20	23	21	21	25	35	23
INTERNATIONAL ECONOMIC REVIEW	23	22	21	21	22	28	32	25	24
JOURNAL OF PUBLIC ECONOMICS	32	24	24	24	26	26	20	21	25
JOURNAL OF DEVELOPMENT ECONOMICS	31	18	28	34	28	25	30	29	26
JOURNAL OF BUSINESS & ECONOMIC STATISTICS	22	40	30	56	23	20	26	24	27
IMF ECONOMIC REVIEW	14	45	23	37	43	27	37	22	28
JOURNAL OF ECONOMETRICS	35	29	27	27	32	37	24	27	29
GAMES AND ECONOMIC BEHAVIOR	34	27	31	36	31	32	29	31	30
AMERICAN LAW AND ECONOMICS REVIEW	28	33	36	N.D.	N.D.	N.D.	N.D.	N.D.	31
JOURNAL OF ECONOMIC HISTORY	30	42	N.D.	30	29	57	22	39	32
JOURNAL OF LAW & ECONOMICS	28	31	25	31	50	49	34	33	33
QME-QUANTITATIVE MARKETING AND ECONOMICS	N.B.	N.D.	32	47	27	N.D.	53	N.D.	34
JOURNAL OF INDUSTRIAL ECONOMICS	37	28	40	38	35	33	47	55	35
EXPERIMENTAL ECONOMICS	27	48	66	28	42	67	31	23	36
EXPLORATIONS IN ECONOMIC HISTORY	39	52	N.D.	52	37	38	27	32	37
ECONOMETRICS JOURNAL	60	N.D.	41	41	33	30	46	30	38
JOURNAL OF THE ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS	N.A.	N.A.	N.A.	N.A.	52	36	35	36	39
JOURNAL OF LAW ECONOMICS & ORGANIZATION	43	32	45	50	66	24	41	28	40
JOURNAL OF URBAN ECONOMICS	61	45	42	29	44	31	33	42	41
ECONOMETRIC THEORY	40	41	39	32	38	35	60	40	42
EUROPEAN ECONOMIC REVIEW	38	39	44	43	34	44	50	34	43
ECONOMIC DEVELOPMENT AND CULTURAL CHANGE	33	34	47	49	24	40	66	47	44
ECONOMICA	69	50	33	26	30	29	58	58	45

Table B.6: Yearly Rankings of Baseline Journals Based on the Top-5 Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
JOURNAL OF APPLIED ECONOMETRICS	41	54	29	46	59	39	43	41	46
JOURNAL OF THE ECONOMIC SCIENCE ASSOCIATION-JESA	N.A.	N.A.	N.A.	N.A.	N.A.	58	38	37	47
JOURNAL OF RISK AND UNCERTAINTY	24	43	N.D.	25	63	47	72	56	48
ECONOMIC THEORY	25	36	59	53	40	55	56	44	49
AMERICAN JOURNAL OF HEALTH ECONOMICS	N.A.	N.D.	N.D.	39	N.D.	46	49	N.D.	50
JOURNAL OF POLICY ANALYSIS AND MANAGEMENT	44	37	37	N.D.	41	76	40	48	51
JOURNAL OF MONEY CREDIT AND BANKING	51	44	35	55	39	43	44	61	52
JOURNAL OF HEALTH ECONOMICS	62	38	43	44	51	34	36	78	53
INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION	44	49	49	42	54	53	39	46	54
WORLD BANK ECONOMIC REVIEW	N.D.	30	65	35	44	52	62	52	55
JOURNAL OF COMPETITION LAW & ECONOMICS	N.B.	N.B.	N.B.	N.B.	N.D.	48	N.B.	N.B.	56
LABOUR ECONOMICS	N.D.	55	48	40	55	45	51	51	57
JOURNAL OF ECONOMIC EDUCATION	N.D.	N.D.	50	N.D.	N.D.	N.D.	N.D.	N.D.	58
NATIONAL TAX JOURNAL	N.A.	26	N.D.	70	N.A.	42	52	79	59
REVIEW OF ECONOMIC DESIGN	N.D.	56	N.D.	N.D.	49	N.D.	N.D.	N.D.	60
EDUCATION FINANCE AND POLICY	N.A.	N.A.	53	N.D.	47	N.D.	48	70	61
JOURNAL OF ECONOMIC INEQUALITY	N.D.	51	38	N.D.	N.D.	N.D.	N.D.	81	62
ECONOMICS AND PHILOSOPHY	54	N.D.	N.B.	N.B.	N.B.	N.B.	N.B.	N.D.	63
SERIES-JOURNAL OF THE SPANISH ECONOMIC ASSOCIATION	N.D.	N.D.	N.D.	N.D.	55	N.D.	N.D.	N.D.	64
INFORMATION ECONOMICS AND POLICY	N.D.	N.D.	60	51	N.D.	N.D.	N.D.	N.D.	65
JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT	50	35	72	N.B.	60	54	45	87	66
OXFORD REVIEW OF ECONOMIC POLICY	N.D.	N.D.	N.D.	45	58	N.D.	71	53	67
JOURNAL OF HUMAN CAPITAL	N.D.	N.D.	N.D.	59	N.D.	60	66	45	68
JOURNAL OF FINANCIAL ECONOMETRICS	N.D.	N.D.	57	N.D.	N.B.	N.B.	N.B.	N.B.	69
JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION	46	57	64	61	48	62	57	67	70
EUROPEAN REVIEW OF ECONOMIC HISTORY	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	55	60	71
CESIFO ECONOMIC STUDIES	N.D.	N.D.	N.D.	68	N.D.	N.D.	N.D.	49	72
SCANDINAVIAN JOURNAL OF ECONOMICS	63	62	34	54	64	50	63	86	73
JOURNAL OF ECONOMIC DYNAMICS & CONTROL	73	70	46	48	71	63	42	59	74
CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D ECONOMIQUE	N.D.	77	62	33	36	82	74	91	75
COMPUTATIONAL ECONOMICS	N.D.	N.D.	61	N.D.	N.D.	N.D.	N.D.	N.D.	76
ECONOMICS & POLITICS	57	N.D.	N.D.	N.D.	57	N.D.	70	69	77
CLIOMETRICA	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	63	78
REVIEW OF WORLD ECONOMICS	N.D.	N.D.	63	N.D.	N.D.	N.D.	N.D.	N.D.	78
ECONOMIC INQUIRY	48	58	56	81	53	86	68	64	80
B E JOURNAL OF THEORETICAL ECONOMICS	42	N.D.	N.D.	N.D.	N.D.	74	81	N.D.	81
JOURNAL OF REGIONAL SCIENCE	N.D.	47	N.D.	N.D.	N.B.	N.B.	N.D.	85	82
FISCAL STUDIES	64	N.D.	N.D.	N.D.	70	N.D.	N.D.	57	83
JOURNAL OF ECONOMICS & MANAGEMENT STRATEGY	70	72	51	63	77	66	61	54	84
ECONOMIC THEORY BULLETIN	N.A.	N.A.	N.A.	N.A.	N.A.	N.D.	64	N.D.	85
JOURNAL OF MATHEMATICAL ECONOMICS	49	67	55	58	62	78	85	66	86
OXFORD BULLETIN OF ECONOMICS AND STATISTICS	N.D.	73	N.D.	75	68	84	54	43	87
GERMAN ECONOMIC REVIEW	N.D.	65	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	88
HISTORY OF POLITICAL ECONOMY	N.D.	N.B.	N.D.	N.B.	N.D.	65	N.D.	N.D.	88
ECONOMIC HISTORY REVIEW	N.D.	63	54	57	78	68	59	89	90

Table B.6: Yearly Rankings of Baseline Journals Based on the Top-5 Method

Journal	2015	2016	2017	2018	2019	2020	2021	2022	Geometric Means
ECONOMETRIC REVIEWS	65	N.D.	58	76	N.D.	N.D.	N.D.	N.D.	91
JOURNAL OF COMPARATIVE ECONOMICS	55	N.D.	N.D.	82	N.D.	41	77	90	92
JAPANESE ECONOMIC REVIEW	N.D.	N.D.	N.D.	N.D.	N.D.	59	N.D.	75	93
INTERNATIONAL JOURNAL OF GAME THEORY	53	64	70	66	72	70	75	N.D.	94
REVIEW OF INDUSTRIAL ORGANIZATION	56	60	67	N.D.	N.D.	85	N.D.	72	95
THEORY AND DECISION	52	80	N.D.	69	46	N.D.	79	92	96
ECONOMICS OF EDUCATION REVIEW	80	53	52	84	61	72	84	65	97
REVIEW OF ECONOMICS OF THE HOUSEHOLD	N.D.	N.D.	N.D.	72	65	N.D.	N.D.	N.D.	98
JOURNAL OF AFRICAN ECONOMIES	66	69	N.B.	N.D.	N.D.	73	N.D.	N.D.	99
REVIEW OF INCOME AND WEALTH	N.D.	61	N.D.	78	69	N.D.	69	71	100
EUROPEAN JOURNAL OF POLITICAL ECONOMY	N.D.	N.D.	N.D.	N.D.	86	56	N.D.	N.D.	101
B E JOURNAL OF MACROECONOMICS	67	68	N.D.	N.D.	N.D.	N.D.	N.D.	76	102
JOURNAL OF POPULATION ECONOMICS	74	76	68	64	N.D.	80	89	50	103
JOURNAL OF PUBLIC ECONOMIC THEORY	58	N.D.	N.D.	65	79	64	92	N.D.	104
SOUTHERN ECONOMIC JOURNAL	N.D.	N.D.	N.D.	60	73	N.D.	78	73	105
LAND ECONOMICS	N.D.	N.D.	N.D.	N.B.	N.D.	61	83	N.D.	106
MACROECONOMIC DYNAMICS	47	59	75	67	89	88	87	88	107
B E JOURNAL OF ECONOMIC ANALYSIS & POLICY	N.D.	66	N.D.	80	83	69	N.D.	N.D.	108
REGIONAL SCIENCE AND URBAN ECONOMICS	78	N.D.	N.D.	61	75	87	N.D.	N.D.	109
JOURNAL OF ECONOMIC PSYCHOLOGY	N.D.	81	N.D.	83	87	N.D.	65	62	110
INTERNATIONAL TAX AND PUBLIC FINANCE	58	N.D.	N.D.	74	N.D.	83	90	74	111
PACIFIC ECONOMIC REVIEW	N.D.	N.B.	N.B.	N.D.	N.D.	75	N.B.	N.D.	112
AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	N.D.	N.D.	77	N.B.	88	71	N.D.	68	113
MATHEMATICAL SOCIAL SCIENCES	76	N.D.	N.D.	N.D.	74	51	93	93	114
JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	N.D.	N.D.	N.B.	N.D.	N.D.	N.D.	N.D.	76	115
SOUTH AFRICAN JOURNAL OF ECONOMICS	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	76	N.D.	115
SOCIAL CHOICE AND WELFARE	71	74	78	85	67	77	82	N.D.	117
WORLD ECONOMY	N.D.	N.D.	69	N.D.	85	N.D.	N.D.	N.D.	118
REVIEW OF INTERNATIONAL ECONOMICS	N.D.	78	71	N.D.	82	N.D.	N.D.	N.D.	119
OXFORD ECONOMIC PAPERS-NEW SERIES	72	75	N.D.	79	81	81	80	80	120
PUBLIC CHOICE	68	82	N.D.	N.D.	N.B.	N.B.	86	N.D.	121
RESOURCE AND ENERGY ECONOMICS	N.D.	N.D.	N.B.	N.B.	N.B.	79	N.D.	N.D.	122
HEALTH ECONOMICS	75	71	73	73	N.D.	N.D.	95	95	123
ECONOMICS LETTERS	77	79	74	71	76	89	94	83	124
JOURNAL OF MACROECONOMICS	N.D.	N.D.	76	N.D.	N.D.	N.D.	73	94	125
JOURNAL OF ECONOMIC SURVEYS	N.D.	N.D.	N.D.	76	80	N.D.	91	N.D.	126
INTERNATIONAL REVIEW OF LAW AND ECONOMICS	N.B.	N.B.	N.D.	N.D.	N.B.	N.D.	N.B.	84	127
REVUE ECONOMIQUE	N.A.	N.A.	N.A.	N.A.	N.A.	N.D.	88	82	128
APPLIED ECONOMICS	81	N.D.	N.D.	86	N.D.	91	N.D.	N.D.	129
ENVIRONMENTAL & RESOURCE ECONOMICS	79	N.D.	N.D.	N.B.	84	90	97	N.D.	130
WORLD DEVELOPMENT	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	96	131
JOURNAL OF BEHAVIORAL AND EXPERIMENTAL ECONOMICS	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	96	N.D.	131
JOURNAL OF DEVELOPMENT STUDIES	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	N.B.	97	133

Notes: To construct the last column, we compute the geometric mean of the ranks using all available years 2015–2022 for each journal. The order of the journals is based on the geometric means in the last column. If a journal is not captured in the *JCR* data or not selected into the set of baseline journals for a given year, this is denoted by N.A. and N.B., respectively. If a journal was not cited by any top-5 journal in a given year, this is denoted by N.D. The table includes all journals that had at least one top-5 citation over the years 2015–2022.

Table B.7: Spearman's Rank Correlation Coefficients for the Rankings in Table 2

	3-Year Forward Impact Factors	3-Year Backward Impact Factors	Invariant Method	Top-5 Method
3-Year Forward Impact Factors	1.000			
3-Year Backward Impact Factors	0.988	1.000		
Invariant Method	0.912	0.938	1.000	
Top-5 Method	0.978	0.987	0.923	1.000

C Narrative Evidence

In this appendix, we provide narrative evidence on the formation, strategies, and performance of the new association journals. Below, we first consider the process of forming the new *AEA*, *ES*, and *EEA* journals (Section C.1). We do this by excerpting the relevant passages from the associations' executive minutes and reports. Section C.1.1 does so for the *AEA* journals, Section C.1.2 does so for the *ES* journals, and Section C.1.3 does so for the *JEEA*. In explaining the formation process, we also note relevant evidence concerning the associations leveraging their reputation. In Section C.2, we provide narrative evidence relevant to the various policies of the new journals, such as transfer of reports, turnaround time, and soliciting from top authors. The evidence provided in this appendix is reinforced by the correspondence we have had with several founding editors (for *AEJ-Micro*, *AEJ-Policy* and *TE*).

C.1 Reasons for new journal formation

The motivations for the *AEA*, *ES*, and *EEA* to form these new journals were quite similar. First, they both wanted to prevent commercial publishers like *Elsevier* from continuing to monopolize most of the top field journals. Also, the associations felt they were the only ones with the resources to take on this role given that publishing the new journals could be financially risky in that they would have to pay to publish hard copies of the journals and pay their editors and editorial staff. All three associations emphasized the need for the new journals to be of the highest quality. Each association used a considerable amount of their best talent's time to set up the new journals.

In this section, we have extracted the parts of the associations' meetings that are particularly relevant to the formation of the new journals. All of the minutes discussed in Section C.1.1-Section C.1.3 are direct quotes extracted from relevant documents. We use [...] to indicate where we have left out material between our quotes. We have underlined those parts of the quotes that directly speak to one of the mechanisms we consider (note, there was no underlining in the original passages we extracted).

C.1.1 Evidence from AEA Minutes

Minutes of the Meeting of the Executive Committee in Philadelphia, PA, January 6, 2005.⁴

The Association's Journal Portfolio (Deaton). Deaton reviewed the issue as it was framed during the Executive Session at two prior meetings of the Executive Committee. The fundamental problem under consideration is how to improve access to economic research in certain specialized fields that are dominated by journals that are so expensive as to limit access, and where the copyright is not under the control of the profession.

[...]

Deaton also reported that past discussion about whether the Association should commence publishing field journals did not lead to a consensus. The financial risk of additional journals published directly by the Association could be considerable. However, the Association may be the only organization with the interest and capability to solve the problem by starting new field journals, guaranteeing their viability, and attracting high caliber editors. Therefore, discussion had focused on possibly publishing specialized field journals in cooperation with not-for-profit university presses. The possibility of publishing such journals electronically rather than in print or on CD was mentioned. It was agreed that were the Association to initiate field journals, it would wish to do so at the highest level of quality. The possibility of starting field journals also raised questions about appropriate criteria to decide what fields to enter, whether the administrative and governance structure of the Association is adequate to an expansion of its publishing responsibilities, and whether the transition would dilute editorial and referee talent so much as to do a disservice to scholarship in newly entered fields. It was also suggested that annual rotating field-specific special issues could be

⁴In the case of these and all other *AEA* minutes in this section, the relevant documents are available at <https://www.aeaweb.org/about-aea/leadership/officers/meeting-minutes>.

introduced.

It was decided to appoint an Ad Hoc Committee on Journals to consider further the Association's appropriate journal portfolio. The Committee's charge would include an examination of joint publishing arrangements with university presses that specialize in electronic journal publishing, consideration of a mechanism to enable Association members to express preferences about which fields to enter, and assessment of alternative governance structures for controlling editorial appointments to a series of field journals were the Association to initiate them. President McFadden asked Executive Committee members Judith Chevalier, Peter Diamond, Robert Hall and Alan Krueger to serve on the committee, with Hall as chair. He reported that he planned to ask David Colander and Daniel Rubinfeld to also join the committee.

**Minutes of the Meeting of the Executive Committee in Chicago, IL,
April 22, 2005.**

Report of the Ad Hoc Committee on Journals (Hall). Hall reported that [...] the Committee on Journals investigated the wisdom of continuing to expand the AER and also the possibility of the Association starting new field journals.

[...]

There followed a lengthy discussion of the purpose, advantages, and disadvantages of the Association expanding its portfolio of journals to include field journals, and whether individuals in a specific field would be better off or worse off if the Association published a field journal in their area of specialization. There was agreement that if the Association did initiate new field journals, they would cover traditional broad fields rather than attempting to identify underserved parts of applied fields. The Association would attempt to nurture the journals sufficiently so they would quickly develop reputations as the leading journal in

their respective areas.

It was agreed that the fundamental question is whether the Association should continue to be a general purpose organization, or, instead, should follow the direction of the discipline by recognizing increased specialization. It was VOTED to ask the Committee on Journals to develop a more detailed plan for instigating field journals that considers the number and breadth of fields that might be covered. Hall indicated that his Committee may conduct a survey of the membership regarding satisfaction with existing journals and the need for adding field journals.

Minutes of the Meeting of the Executive Committee in Boston, MA, January 5, 2006.

The Association's Journal Portfolio (Hall). Hall explained that his Committee was charged with developing a detailed plan for launching AEA-sponsored field journals in economics so as to improve access to economic research. To address this question, the Committee conducted a survey of Association membership. A total of 1626 useable responses were received.

Forty-eight percent of members said they would subscribe to and regularly read an aggregate field journal if the AEA were to publish one in their broader field of interest; another 23 percent said they would read it if their institution subscribed. Only five percent of respondents said they would not read it. When asked if they preferred an aggregation of fields into four or five journals, a large number of separate field journals, or no new journals, 49 percent favored aggregate journals, 21 percent separate field journals, and 22 percent no new journals. Within each of 19 separate fields of interest, members favored aggregate journals over separate field journals or no new journals.

Following a recommendation from the Committee, it was VOTED to initiate four

or five new high quality aggregate field journals, operated similarly to the *American Economic Review*. The names of the journals should indicate an affiliation with the AEA and AER. The committee was asked to further explore details of the venture, including preferable aggregations, possible titles, the governance structure, editorial procedures, and an initial business plan for the journals, and to report progress to the Executive Committee in April.

Minutes of the Meeting of the Executive Committee in Chicago, IL, April 28, 2006.

Report of the Ad Hoc Committee on Journals (Hall). Hall reported that the *Ad Hoc* Committee on Journals (Robert Hall [chair], Judith Chevalier, David Colander, Peter Diamond, Alan Krueger, and Daniel Rubinfeld) had several recommendations for the Executive Committee. He reminded the Executive Committee that survey results showed that Association members were dissatisfied with existing field journals and favored the Association initiating new journals. He noted that almost all other academic societies publish more than three journals. Moreover, adding more journals would increase the diversity of editors affiliated with Association journals.

The *Ad Hoc* Committee recommended that the Association start four aggregated field journals, each published in four issues per year, organized roughly like the *American Economic Review*. The new journals would each publish articles in a collected group of subfields, with loose boundaries. The new journals are not to be subsidiary journals to the *AER*, but rather collected field journals. Each is of equal status, and all four will begin publishing at the same time. The *Ad Hoc* Committee recommended that the four journals be named: *American Journal of Aggregate Economics*, *American Journal of Microeconomics*, *American Journal of Economic Policy*, and *American Journal of Applied Economics*.

Acting on the recommendation of the *Ad Hoc* Committee, the Executive Com-

mittee VOTED to initiate four new field journals. Following a lengthy discussion during which various alternatives were considered, it was VOTED to name the four journals: (1) *American Economic Journal: Macroeconomics*; (2) *American Economic Journal: Microeconomics*; (3) *American Economic Journal: Economic Policy*; and (4) *American Economic Journal: Applied Economics*.

It was agreed that each of the four new journals would accept articles in theory, empirical economics, and policy. *AEJ: Macroeconomics* primarily would include: macroeconomics; monetary economics; international finance; aggregate aspects of development; economic growth; finance; and comparative economic systems. *AEJ: Microeconomics* primarily would include: microeconomic theory; corporate finance; industrial organization; and micro theory aspects of international economics and economic development. *AEJ: Economic Policy* primarily would include: public economics; urban and regional economics; public policy aspects of health, education, and welfare; law and economics; economic regulation; and environmental and natural resource economics. *AEJ: Applied Economics* primarily would include: labor; demography; empirical micro development; and health, education, and welfare economics.

It was agreed that certain subjects are suitable for each of the four journals, depending on the specific application, including but not limited to: history of economic thought, economic history, behavioral economics, experimental economics, and the teaching of economics.

The president was asked to appoint a search committee for the general editor of each new journal. Each search committee is expected to write a mission statement for its journal, and to coordinate its statement with those of the other three new journals. The search committees should ask for recommendations for the general editor positions by early September. Each committee should recommend a general editor to the Executive Committee at the January 2007 meeting.

Per the Association's Bylaws, the general editors of the new journals will be non-voting members of the Executive Committee. The new editors and co-editors will be compensated on parity with editors and co-editors of the Association's existing journals, taking into account workload.

**Minutes of the Meeting of the Executive Committee in Chicago, IL,
January 4, 2007.**

Appointment of Editors for American Economic Journals. Blank, Hall, Maskin, and Quigley reported the procedures and criteria their search committees used to identify candidates for the editorship of each of the new *American Economic Journals*. It was VOTED to appoint Esther Duflo as founding editor of the *American Economic Journal: Applied Economics*. It was VOTED to appoint Olivier Blanchard as founding editor of the *American Economic Journal: Macroeconomics*. It was VOTED to appoint Andrew Postlewaite as founding editor of the *American Economic Journal: Microeconomics*. It was VOTED to appoint Alan Auerbach as founding editor of the *American Economic Journal: Economic Policy*. . . . Each was appointed to a term ending December 2010.

A lengthy discussion of editorial issues then ensued. It was VOTED to ask the four *AEJ* founding editors, the editors of the *AER*, *JEL*, and *JEP*, and the Secretary-Treasurer to establish a set of guidelines for the new journals that are consistent across the Association's journals. It was suggested that the editors consider ways to share submissions and referee reports that include the voluntary participation of editors, authors and referees, in order to reduce burdens on referees and editors, and to speed the process of moving high-quality manuscripts to publication. It was also suggested that the editors develop general policies toward data depository requirements, the solicitation of manuscripts, submission fees, and refereeing practices.

**Minutes of the Meeting of the Executive Committee in Chicago, IL,
April 20, 2007**

Report of Meeting of Editors of the AER and AEJs in Pittsburgh, April 6-7, 2007. The newly appointed editors of the four *American Economic Journals* met with the Editor of the *AER* and the Secretary-Treasurer of the Association in Pittsburgh on April 5 and 6, 2007.

It was agreed that the editors would assess the field content of the journals as they write Calls for Papers. Some content may be redistributed upon negotiation among editors. It was decided that there may be a different number of Editorial Board members on each journal, that Editorial Board members are not restricted to being in the U.S., and that the use of Editorial Board members is at the discretion of each editor.

It was decided that each *AER* or *AEJ* editor may summarily reject a paper because content is inappropriate for his or her journal, and suggest that the author(s) submit it to another of the Association's journals without consulting the other editors.

[...]

It was agreed that short turnaround time is an important goal, and the journals may request reports from referees in six to eight weeks. The risk of asking for reports too quickly is that referees decline to serve. Each editor and/or co-editor will set his or her own policy.

[...]

It was decided that there would be only one section (type) of papers in the AEJs.

[...]

Finally, the size, style and cover for the new AEJs was discussed. It was decided to retain a professional designer to produce sample covers that both link to the AER and also distinguish the new journals from each other, and from the AER, and to print articles in a single column format (as it is difficult for a reader's eye to follow a lengthy line), thus probably reducing the width of the journal. Decisions will be made when the designer produces options. The table of contents of each of the AEJs will appear in the AER and in each of the other AEJs.

C.1.2 Evidence from Econometric Society Reports

The *ES*'s position was different from that of the *AEA* in that there was the potential to adopt *TE*, which started publication in 2006; see Osborne's editor's report (Osborne, 2013) for a fascinating history of *TE* which prior to the takeover from *ES* relied very much on a network of top theorists who worked together to form the journal. Thus, the *ES*'s main concern was producing *QE*, the empirical and econometric complement to *TE*.⁵

2006 Annual President's Report⁶

NEW JOURNALS. At the August 2005 meeting of the Executive Council, a committee chaired by David Levine recommended that we initiate a discussion about whether the Society should publish additional journals and, if so, how to define those new journals. The Executive Council looked upon the recommendation favorably and voted to initiate an online discussion among Fellows and members that began in early 2006. A discussion forum was set up and many members contributed to a lively debate. A subcommittee comprising myself, Torsten Persson, and Lars Hansen was asked to prepare a recommendation. This recommendation will be taken to the Executive Committee meeting in Budapest this August.

⁵All reports referred to in this section, including the Presidents' reports, are freely available at <https://www.econometricsociety.org/society/organization-and-governance/reports>.

⁶See *Econometrica*, Vol. 75, No. 4 (July, 2007), 1237–1239

2006 Proposed Plan for Additional Society Journals⁷

Summary. We propose that the Econometric Society create two new specialty journals. One would be focused on economic theory, both pure and applied. The other would focus on methods and applications, including theoretical econometrics, applied econometrics, computational economics and experimental economics. It is the committee's view that at least two specialty journals need to be created simultaneously; to create only one would effectively make it "Econometrica B", not a plan we favor. Our expectation is that the number of submissions will quickly grow to the level of *JET* and the *Journal of Econometrics*. The editorial boards should be sized accordingly, but the details of how big and who should be on the boards should be resolved by the Executive Committee. These editorial boards should be independent of each other and of *Econometrica*. "Trickle down" submissions to *Econometrica* should not be encouraged, but if authors choose to resubmit papers rejected from *Econometrica* to the specialty journals, the editors of those journals should have access to the *Econometrica* referee reports.

[...]

One journal would be called *Econometrica: Theory*, the other would be called *Econometrica: Methods and Applications*.⁸

[...]

Other Efforts. It should be mentioned that there is currently an effort to found a new open access theory journal - *Theoretical Economics* - involving a number of people from the Society, including one committee member, and several officers.

⁷See <https://www.econometricsociety.org/society/organization-and-governance/reports/Proposed-Plan-for-Additional-Society-Journals-2006-01-01.html>

⁸We have underlined this point since it shows their original intent was to brand the journals to be closely tied to *Econometrica*, indicating a possible preference to leverage the *Econometrica* journal name. Their original intention to leverage the *Econometrica* journal name was presumably affected by their ultimate decision to take over *Theoretical Economics*.

Competition may weaken the rationale for entry by the Society - but competition is also good for quality and success of both enterprises. There are temporizing possibilities - absorbing *Theoretical Economics* – as the new society journal, or waiting to see what happens. However, it needs to be recognized that the prestige of the Society gives it an advantage in this market over any other new entrant.

2007 Annual President’s Report⁹

NEW JOURNALS. There has been a continuing discussion within the Executive Committee and throughout the Society about the possible creation of new journals. At the Executive Committee meeting in August 2007, Richard Blundell, Torsten Persson, and I suggested that the Econometric Society consider creating two journals: one with a focus on economic theory and applications, and another with a focus on quantitative methods and applications broadly defined. The Executive Vice-President, Rafael Repullo, described how the Society could fund such journals. The Executive Committee agreed to initiate the creation process. A lingering concern has been what the quantitative journal might look like, how it might support Frisch’s vision of the role of the Econometric Society, and if there is sufficient interest in this journal to recruit the talent needed to make it a successful venture. As a result of these concerns, I appointed a committee chaired by Jean-Marc Robin that included Manuel Arellano, Orazio Attanasio, Stephen Durlauf, Robert Porter, and Thomas Sargent to propose what a successful new quantitative journal would look like and whether its creation is warranted. They prepared a report at the end of the year and it is posted on the Econometric Society web page. The Executive Committee will discuss the next steps to be taken at their August, 2008 meeting.

2008 Report on a New Journal on Quantitative/Empirical Economics¹⁰

On October 20, 2007, a committee was appointed by L. P. Hansen, president of

⁹See *Econometrica*, Vol. 76, No. 5 (September, 2008), 1225–1226.

¹⁰See <https://www.econometricsociety.org/society/organization-and-governance/reports/Report-on-a-New-Journal-on-QuantitativeEmpirical-Economics-January-2008-2008-01-01.html>

the Econometric Society, to draft a short statement recommending the scope and purpose of a new journal in quantitative/empirical economics. The committee comprises J.-M. Robin (chair), O. Attanasio, M. Arellano, S. Durlauf, R. Porter and T. Sargent. The following consensual recommendations emerged from the discussion.

There is a general agreement that a new journal focussing on 1) empirical research that is rigorously informed by econometrics and/or economic theory and 2) econometric and theory work that is empirically directed, would be of value. The committee supports the idea that the journal could reinvigorate Frisch's original vision for *Econometrica* of promoting "studies that aim at the unification of the theoretical-quantitative and the empirical-quantitative approach to economic problems and that are penetrated by constructive and rigorous thinking."

[...]

No field journal is sufficiently generalist to include econometric theory, empirical and computational work. The Econometric Society, due to its reputation and governance, can be more successful in doing this operation than other societies or commercial publishers.

No doubt that existing journals will suffer the extra competition. The Journal of Applied Econometrics, the *Econometrics Journal*, may find it harder to attract good papers. The question about a possible merger was raised but eventually found unrealistic.

Very few empirical papers are published by *Econometrica*, especially in macroeconomics (only 4 out of the 15 Frisch Medal awards were in macro and finance). In return, applied researchers are reluctant to submit papers. A risk is thus perceived to exist that the existence of a new ES "empirical" journal will make it

even more difficult for empirical papers to be accepted in *Econometrica*.

Lastly, the committee members share the view that the publication delays, the multiple rounds, and the reluctance of co-editors to “conditionally accept” papers should be reduced.

2008 Annual President’s Report¹¹

NEW SOCIETY JOURNALS. In 2007, the Blundell-Hansen-Persson committee proposed to create two new Society journals: one with a focus on economic theory and its applications, another with a focus on quantitative methods and applications, both broadly defined. Following a go-ahead decision by the Executive Committee, my work during the year was directed towards working out a concrete proposal that could be posed to the Council and the Fellowship.

As for the theory journal, the working hypothesis was that we might be able to reach an agreement with the Society for Economic Theory to arrange an adoption by the Econometric Society of the existing journal *Theoretical Economics* (*TE*). In the fall of 2008, Roger Myerson and I were indeed able to come to a conditional agreement with that society about the conditional terms of such an adoption including governance, editorial board, time plan, etc. According to this agreement, Martin Osborne would continue as the Editor of *TE*, with partial extensions and replacements of the editorial board to help publish a larger number applied theory papers, and the first issues under the Society’s ownership would appear in 2010.

As for the quantitative journal, named *Quantitative Economics* (*QE*), no similar adoption agreement was foreseen. Lars Hansen and I were therefore conducting a search for an editorial board that would be prepared to start up the new journal, also to appear in 2010. Eventually, we came to an agreement with Orazio Attanasio to serve as Editor of *QE*, and with Steven Durlauf, Victor Rios-Rull,

¹¹See *Econometrica*, Vol. 77, No. 6 (November, 2009), 2025–2027.

and Elie Tamer to serve as Co-editors, conditional on a positive decision.

In parallel with these discussions, Rafael Repullo and I were working on a business plan for the new journals. By the end of the year, a concrete proposal was ready to take to the Council and the Fellows for a vote. In early 2009, a large majority of Council members and Fellows supported the proposal to create two new open-access Society journals, *TE* and *QE*, with the first issues to appear in 2010.

2009 Annual President's Report¹²

THE SOCIETY AND ITS PUBLICATIONS: SINCE 1933, *ECONOMETRICA* HAS BEEN THE FLAGSHIP JOURNAL of the Econometric Society. In 2009, the Council and Fellows of the Econometric Society voted to add two new open-access journals, *Theoretical Economics* and *Quantitative Economics*, to complement *Econometrica* in the Society's mission of promoting rigorous theoretical and empirical analysis of economic problems. *Theoretical Economics* will publish both pure and applied theoretical research in all fields of economics. *Quantitative Economics* will cover quantitative economics in a broad sense, including econometric theory, computational methods, and empirical applications.

The decision to add these two new Econometric Society journals was the culmination of a long process that started several years ago and involved input from many members of this Society. Now the work of establishing the vital place of these journals in the literature has begun, and success will depend on the members of the Econometric Society who contribute their papers and on the editors and reviewers who work to maintain the high editorial standards of this Society. The work of introducing these two new Econometric Society journals has been led by Martin Osborne as founding Editor of *Theoretical Economics* and by Orazio Attanasio as founding Editor of *Quantitative Economics*, along with their teams

¹²See *Econometrica*, Vol. 78, No. 5 (September, 2010), 1779–1781

of Co-editors. The important position of *Econometrica* has been maintained this year by the devoted work of Editor Stephen Morris, the six Co-editors, and many Associate editors. Thanks to the work of all these editors and co-editors, in 2010 we will see the publication of outstanding papers in three Econometric Society journals.

C.1.3 Evidence from EEA Minutes

Report of the President 2002¹³

A New EEA Journal The European Economic Review was set up in 1969 by Elsevier Science, who continued to own and publish it. When in 1985 the first Council of the European Economic Association addressed the issue of how to set up an Association journal, it was feared that a new journal would not be viable, and the advantages of linking with an existing journal seemed obvious. Hence the EEA Council decided to enter into an agreement with Elsevier and designate the *EER* as its official journal, with effect from Volume 30, 1986. This agreement was subsequently renewed at intervals of five years or so. The most recent agreement between the EEA and Elsevier remained in effect until 31 December 2002, but had to be either renewed or terminated before 31 December 2001. The Lausanne Council Meeting of 29 August 2001 voted unanimously to set up a committee to review the agreement; and it gave the President authority to send a letter of termination to Elsevier if satisfactory terms could not be obtained. The committee consisted of Richard Baldwin, Peter Neary (Chair), Torsten Persson, Jean Tirole, and Henry Tulkens. (Richard Blundell was coopted to the committee soon after his election as Vice-President for 2002).

Following extensive consultation and negotiations with Elsevier, the committee recommended that the agreement with Elsevier be terminated and that a new journal to be owned by the EEA be set up. This was accepted unanimously by

¹³See Peter Neary, *Journal of the European Economic Association*, Vol. 1, No. 2/3, (Apr. - May, 2003), 743–750.

the Council. It was recognized that the arrangement with Elsevier had worked well since 1986, that setting up a new journal carries financial risks, and that the change will cause problems for some groups (especially authors with papers accepted but not yet published in the *EER*). However, it was felt that these problems were more than offset by the arguments in favor of the change among which were the following:

1. It is anomalous for a successful professional association not to own its own journal. Academics want research to be disseminated as widely and cheaply as possible, whereas commercial publishers seek to maximize profits rather than sales.
2. The benefits of the EEA's owning its own journal are obvious, especially in the long term. They include the freedom to set prices to institutions and to appoint editors. The circulation of the *EER* to institutions has not increased at all since 1986, and its penetration in the United States remains very low. Most of the rewards to the huge amount of work put in by editors since then (reflected in steady increases in the *EER*'s standing) have accrued to Elsevier in the form of much higher prices to institutions.
3. The link with Elsevier has undoubtedly led to a loss of goodwill in the profession, exemplified by the *EER*'s inclusion in Ted Bergstrom's "Rogues' Gallery" of the fifteen most expensive journals. (See his article in the *Journal of Economic Perspectives*, 2001.) Only a journal owned by the EEA and competitively priced to institutions has any hope of becoming one of the leading economics journals worldwide.

Following discussions with a number of publishers, a contract was signed with MIT Press to launch a new journal, to be called the *Journal of the European Economic Association*, in 2003. Because the current agreement with Elsevier stipulated that, until 31 December 2002, the EEA could not be involved in any publishing activities which compete with the *EER*, it was not possible to publicize

the new journal until 2003.¹⁴

Report of the President 2003¹⁵

JEEA Naturally, a very important event during the past year was the start-up of the Association's new journal. The goal is to make *JEEA* a top general-interest journal, competing globally with the current five top journals for the best new manuscripts in all areas of economics. The first volume published in 2003 goes a long way towards the ambitious goal of becoming a "top-six journal," publishing a number of exciting papers by a number of leaders in the profession. In the following, I report on some *JEEA* matters, going beyond the editorial activities discussed in the Report of the Editor.

a. Inaugural Issues

A guest editorial committee for the two inaugural issues of *JEEA*, Volume 1, Issues 1 and 4, included the four presidents Jean Tirole (chair), Peter Neary, Richard Blundell, and myself, plus Elhanan Helpman, Harvard and Tel-Aviv University, and Pierre-André Chaïppori, University of Chicago. About 25 of the 40 or so top economists invited to submit a paper for possible publication in these issues did in fact do so. Each guest editor had responsibility for a share of these papers, which were reviewed (in two rounds) in a very rapid editorial process. Eventually, 15 papers were accepted for publication, 8 for Issue 1, and 7 for Issue 4. [...]

b. Launches and Marketing

Due to the restrictive contract with Elsevier, no public marketing of *JEEA* was possible before January 1, 2003. Since then, a number of initiatives have been taken.

1. The Secretariat created a web site for the new Journal [...] which was up and running on Jan 1, with links for submission, subscription, and background information.

¹⁴While this implies the journal could not officially publicize its plans, editors did spread the word unofficially, in addition to soliciting papers from top authors prior to 2003, which is documented below.

¹⁵See Torsten Persson, *Journal of the European Economic Association*, Vol. 2, No. 2/3, (Apr. - May, 2004), 548-554.

2. Together with Peter Neary, I wrote a mission statement and a brief history of the EEA journals, which was added to the EEA web site.
3. Together with MIT Press, I organized an unofficial launch at the ASSA meetings in Washington. On the evening of Jan 3, a special *JEEA* reception cocktail party took place, to which key members of the profession were especially invited by e-mail. In this reception, I spoke about the history and the mission of the journal, as did two of the editors: Alan Krueger and Patrick Bolton. The MIT Press booth in the book exhibition had a special poster and distributed leaflets about *JEEA* and the EEA.
4. I collaborated with the MIT Press marketing manager about the text of printed leaflets for marketing *JEEA* among individuals and libraries. Mass mailings of these were made during the spring.
5. On April 15, I sent an e-mail message to all EEA members, asking them to support our initiative by submitting their best work, by renewing their membership, preferably for three years, and by encouraging their libraries to subscribe.
6. Another e-mail message, signed by five presidents and four editors, was sent in the first week of July, immediately after the publication of Issue 1. The recipients were all CEPR and NBER researchers, as well as all Fellows of the Econometric Society. The message gave some background on *JEEA* and invited submissions of top-quality papers.
7. An official *JEEA* launch took place in the Stockholm Congress, immediately following the Presidential Address in the late afternoon of Wednesday, August 20. Members of the Executive Committee and the Editorial Board made brief statements, as did Ted Bergstrom. MIT Press distributed promotional material.

Report of the President 2004¹⁶

¹⁶See Richard Blundell, *Journal of the European Economic Association*, Vol. 3, No. 2/3, (Apr. - May, 2005), 776-779.

JEEA Our journal, the *JEEA*, has gone from strength to strength with the publication of an incredible stream of high-quality papers, with many more I know of in the pipeline. The choice of the 2004 Hicks–Tinbergen Prize is a good example (see Section 2). I would like to take this opportunity to thank Xavier Vives, Patrick Bolton, Jordi Galí, Alan Krueger, and Roberto Perotti for all their careful editorial work; thanks also to Tim Van Zandt for the production editing. Our commitment to making JEEA a top-six journal now looks not only achievable but achievable in a shorter space of time than we had originally envisaged.

C.2 Evaluation of the new journals' procedures

In this section, we focus on the policies of the new journals that aided their immediate rise among journals in general. We used the respective reports of the *AEJ*, *TE* and *JEEA* editors to investigate each journal's procedures to gauge how much emphasis the editors placed on certain aspects of their editorial procedures at the *AEJ* journals¹⁷, *TE*¹⁸ and *JEEA*¹⁹. We could not find any reports for *QE* before Taber (2019) and hence cannot include it in this discussion. We contacted the editors from that period and used the replies from founding editors of *AEJ-Micro*, *AEJ-Policy* and *TE* to augment the information from the editor's reports.

The growth of the new journals

Among the *AEJ* journals, they advertised their first 2009 issue in their Call for Papers in July 2007, allowing them to build up a stock of papers for their first issues in 2009. *TE* was already a going concern so it also had a stock of papers when it started publishing as an *ES* journal in January 2010. In contrast, due to *EEA*'s existing contract with *Elsevier*, *JEEA* was not able to start officially promoting itself until the start of 2003.

¹⁷We focused on the *AEJ* editors' reports in 2008-2012 printed in the respective *AER* May issues.

¹⁸For *TE*, we used Osborne's 2012-2013 report and Mailath's 2013-2014 report; both are available at <https://econtheory.org/ojs/index.php/te/index/reports>.

¹⁹We used the reports of *JEEA* editors' reports published in 2005 and 2006, as well as a special editorial in the inaugural issue of *JEEA*.

To get an overview of the *AEJs* and *TE* early experience, consider first Tables C.1-C.4 and C.5 below on the numbers of submissions and acceptances.

Table C.1: Manuscripts Submitted and Published, 2007-2012 *AEJ-Applied*

Year	Submitted	Published	Previously submitted to the <i>AER</i>
2007	69	0	5
2008	223	0	36
2009	345	34	36
2010	344	40	40
2011	384	36	33
2012	471	40	53

Source: Duflo (2013).

Table C.2: Manuscripts Submitted and Published, 2007-2012 *AEJ-Policy*

Year	Submitted	Published	Previously submitted to the <i>AER</i>
2007	57	0	6
2008	171	0	23
2009	215	18	23
2010	248	31	20
2011	295	30	31
2012	375	36	32

Source: Auerbach (2013).

Table C.3: Manuscripts Submitted and Published, 2007-2012 *AEJ-Macro*

Year	Submitted	Published	Previously submitted to the <i>AER</i>
2007	36	0	0
2008	172	0	31
2009	204	19	23
2010	220	38	30
2011	219	32	28
2012	283	30	37

Source: Leahy (2013).

Table C.4: Manuscripts Submitted and Published, 2007-2012 *AEJ-Micro*

Year	Submitted	Published	Previously submitted to the <i>AER</i>
2007	33	0	7
2008	114	0	33
2009	139	22	27
2010	167	33	35
2011	202	36	41
2012	243	31	58

Source: Postlewaite (2013).

Table C.5: Submissions and Acceptances for *TE*

Year ending	Submitted	Total Accepted	Rejected	Other
2009-6-30	110	15	90	5
2010-6-30	206	32	164	10
2011-6-30	183	25	152	6
2012-6-30	232	25	198	8
2013-6-30	264	35	220	9

Source: Osborne (2013).

From these tables, we can see that all of the *AEJ* journals experienced considerable growth from 2007 to 2012. *AEJ-Applied* received the largest number of submissions and accepted the largest number of papers in a given year. In terms of size, it was followed by *AEJ-Policy*, *AEJ-Macro*, and *AEJ-Micro* (in that order). The acceptance rate was highest in the 2008 submission year (it ranged from 14% for *AEJ-Applied* to 24% for *AEJ-Macro*) and it declined to around 15% on average in the 2009 and 2010 submission years (in 2010 it was 10% for *AEJ-Applied*, 15% for *AEJ-Macro*, 16% for *AEJ-Policy*, and 18% for *AEJ-Micro*).²⁰ From Table C.5, we see that *TE* also experienced substantial growth over time, with the largest increase coming from the year ending June 30, 2009, before the journal was taken over by the *ES*, and the period the year ending June 30, 2010, during which the *ES* took over *TE*. Further, both Osborne (2013) and Mailath (2014) note that *TE* accepted about 15% of its submissions.

²⁰For acceptance rates by submission year, see column 2 of Table 2 in each of Auerbach (2013), Duflo (2013), Leahy (2013), and Postlewaite (2013).

We do not have comparable tables for *JEEA* since only two Reports of Editors were published that relate to the period after its launch. Moreover, *JEEA* publications in 2003 were not based on open submissions given it could not publicize itself prior to January 2003 due to contract restrictions. What we do know from Vives (2005, 2006) is that *JEEA* had 399 submissions in 2003 with 228 decisions made and an acceptance rate of 6.58%, while it had 320 submissions in 2004 with 388 decisions made and an acceptance rate of 7%.

Transfer of Referee Reports from the *AER*

The *AEA* directed that papers rejected by the *AER* could be submitted to an *AEJ* journal. Furthermore, the author could request that all the documentation associated with the *AER* article could be transferred to the relevant *AEJ* journal. Here, we consider how such a policy could help the *AEJs* gain such prominence. At first glance, it is unclear how such a policy would benefit the *AEJs* since any journal could implement a policy that allows authors to submit their *AER* referee reports. However, the *AEJs* could obtain the identity of the *AER* referees and their letters to the *AER* editor, but both of these were unavailable to the editors of non-*AEJ* journals. Also, the *AEJs* had a deal with the *AER* editors that for papers that were close to getting accepted in the *AER*, the *AER* editors would suggest the authors send it to the relevant *AEJ*, and let the *AEJ* editor know they had done this. Transferred papers had a greater probability of acceptance than non-transferred papers.

The *AEJ* editors argued that this transfer process could reduce the time needed to handle a paper since an *AEJ* editor could evaluate the paper in a few weeks by using the previous referee reports or just one additional referee.²¹ We view the possibility of a very fast turnaround on a previously rejected (by *AER*) paper as a significant inducement to submit to an *AEJ* journal. It is interesting to note that the *AEJs* differed in how strongly they advertised this procedure. For example, *AEJ-Applied* discussed this approach and its likely impact on turnaround time in all of its Annual Reports for 2008-2013. *AEJ-Macro* first mentioned this policy in the 2010 annual report (for 2009) but then discussed it in every subsequent report. *AEJ-Micro* discussed this policy in its 2008 annual report but did not mention it in its 2009 and 2010 reports. It then mentioned this procedure in its 2011-2013

²¹See Duflo (2009).

reports. Finally, *AEJ-policy* mentioned the policy on papers previously rejected by *AER* in each of its reports. Tables C.1-C.4 and C.6 show the number of transferred papers at the four *AEJ* journals and *TE*.

From Tables C.1-C.4, using submissions from 2007-2012, transferred papers made up 11.1% of all submissions at *AEJ-Applied*, 9.9% at *AEJ-Policy*, 13.1% at *AEJ-Macro*, and 22.4% at *AEJ-Micro*.

Transfer of Referee Reports from *ECMA*

At *TE*, the expected duration of time until a first decision was slightly higher for a transferred paper previously rejected at *ECMA* than for a new paper. The *TE* editor attributed this difference to the fact that the transferred papers were rarely desk-rejected. The acceptance rate on the transferred papers varied year by year but averaged 24.5% across 2009-2012 (see Table C.6 below); this was considerably higher than the overall acceptance rate of 15% for papers at *TE*. Comparing Table C.6 with Table C.5, transferred papers made up 12.3% of *TE* submissions over the period of year ending June 2010 to year ending June 2013. Moreover, from Table 10 in Osborne (2013), over the period year-ending June 2010 to year-ending June 2013, there were 27 accepted papers and 65 rejected papers that were transfers. If we ignore the 17 other papers that were still under review or revision at the end of this period, this implies a 29.3% acceptance rate, which is almost double the overall 15% acceptance rate for *TE* noted above.

Table C.6: *TE* Papers Previously Rejected By *ECMA*

Year ending	Total	Accepted	Rejected	Other
2010-6-30	30	10	19	1
2011-6-30	29	11	17	1
2012-6-30	17	3	11	3
2013-6-30	33	3	18	3

Source: Osborne (2013).

Turnaround Times for a First Decision on a Paper

As noted above, only about 10-20% of the submissions to the *AEJ* journals (*TE*) were papers previously rejected by the *AER* (*ECMA*), so it is important to consider the turnaround

time on all submitted papers. The *AEJ* journals all gave the distribution function for the time taken to make the first decision at each journal in each year, and we have put this information for 2009-2012 in Table C.7. The first panel of the Table shows the fraction of papers that had a decision by 3 months, while the second and third panels show the fraction of papers that had, decisions by four and six months, respectively. In general, *AEJ-Applied* performed the best in these years; on average 99.4% of the papers having a first decision in 3 months. At *AEJ-Policy*, on average, 73.8% of papers had a first decision after 3 months, but on average 88.5% and 98.5% of its papers had a first decision by four and six months, respectively. At *AEJ-Macro*, on average 67.3% of papers had a first decision after 3 months, with the corresponding figures of 84.5% and 97.8% after four and six months, respectively. Finally, on average 62.5% of the papers submitted to *AEJ-Micro* had a first decision after 3 months, and 78.8% and 91.5% of its papers had a first decision by four and six months, respectively.

Table C.7: Percentage of Papers with A First Decision After

3 Months	2009	2010	2011	2012
Applied	100	98.5	100	99
Policy	83	74	67	71
Macro	74	79	59	57
Micro	69	57	61	63
TE	N.A.	N.A.	N.A.	84
4 Months	2009	2010	2011	2012
Applied	100	100	100	100
Policy	92	86	86	90
Macro	89	90	78	81
Micro	86	74	80	75
TE	N.A.	N.A.	N.A.	97
6 Months	2009	2010	2011	2012
Applied	100	100	100	100
Policy	99	97	99	99
Macro	100	100	95	96
Micro	97	87	96	86
TE	N.A.	N.A.	N.A.	100

Notes: N.A. denotes that the number is not available.

Unfortunately, the distribution of paper waiting times in the first round for *TE* is available only for 2012, and we have added their 2012 numbers to Table C.7. For 2012, *TE*'s

performance was better than that of the *AEJ* journals except for *AEJ-Applied*. One advantage of Table C.7 is that it shows the probability of a paper having quite a long duration in the first round; it was an explicit goal at *AEJ-Applied* to bring down this probability.

For *JEEA* we do not have comparable numbers. From Vives (2005, 2006), the mean decision time for submissions corresponding to papers accepted in 2003 was 204 days and was 335 days for acceptances in 2004. The mean decision time for submissions corresponding to papers rejected in 2003 was 90 days and was 120 days for rejections in 2004. Using the number of each type of outcome (and ignoring papers that remained under review in these years), the weighted average time for decisions in 2003 was 97.5 days and was 138.5 days for decisions in 2004. The papers published in the first issues of 2003 which would have been accepted before 2003 may have been considerably faster (but we do not have data on these). As noted above, in the EEA Report of the President for 2003 it is stated that (in reference to the invited submissions) “Each guest editor had responsibility for a share of these papers, which were reviewed (in two rounds) in a very rapid editorial process.”

An alternative turnaround measure is the average duration until a first decision is made. This measure is available in each year for only *TE* and *AEJ-Applied*. The average duration for *TE* is impressive at 66.75 days while it is even lower for *AEJ-Applied*.

Table C.8: Average Duration Until A First Decision Is Made

	2009	2010	2011	2012
Applied	36	37.9	41	39
Policy	58	N.A.	N.A.	N.A.
Macro	59.3	46.1	N.A.	N.A.
Micro	N.A.	N.A.	N.A.	N.A.
TE	65	77	66	59

Notes: N.A. denotes that the number is not available.

The only document we have seen to shed some light on turnaround times across non-Association journals around the time of the launch of the new journals is a blog by McKenzie in 2012²², who looks at the time that different journals give referees to return a paper. Presumably this is correlated with the time until a first decision. He provides this information for four of our comparison journals (which are positioned in the middle between *AEJ-Applied*

²²<https://blogs.worldbank.org/en/impac evaluations/towards-transparency-in-journal-turnaround-times>

at only four weeks and *QE* at 12 weeks). These were, in order of the amount of time given (from less time to more), *JDE*, *REStat*, *JHR*, and *JAE*.

Solicitation of Good Papers from Top Authors

Another procedure some of the founding editors of the new journals adopted was to solicit good papers from top authors. By soliciting authors, we mean they invited the author individually to submit a paper (or, in some cases, a particular paper) to the new journal. Such invitations don't imply that the editor guaranteed the author's work would be published; our understanding, consistent with the documents we reviewed, is that these papers still went through a standard refereeing process.

For *AEJ-Macro*, the report by founding editor Blanchard in May 2008 is interesting and speaks to their strategy. The strategy was about soliciting top authors and offering them advantages, like faster turnaround for instance. Referring to his co-editor Steve Davis, Blanchard (2008) writes "Steve and I have adopted the following strategy:

- An aggressive strategy of inviting authors of papers we find interesting to submit to the journal, promising fast treatment and decision, and high visibility as the first issue will be distributed free of charge to all members of the American Economic Association. We believe it sends the right signals about the existence of the journal, as well as about the preferences of the Editors, and that it will pay off over time.
- Invitations to specific researchers to write an article that would not necessarily fit at other journals, perhaps because it is more synthetic or, instead, more explicitly tentative than typical articles. We believe that there is an important niche there, and that publishing such articles is useful in itself, and sends signals as to what type of research we hope to see in the journal in the future. Among the articles we have already commissioned, or are in the process of commissioning, are articles on the challenges faced by DSGE models, on the reliability and use of PPP measures, on the implications of theory for the design of monetary policy, and on the macro implications of behavioral economics. All articles will be processed through the normal refereeing procedure.

The first issue of the journal is scheduled for early 2009. Our goal is to establish, from the

outset, *AEJ: Macro* as the best journal in the field, and to compete with the top general purpose journals for the best papers in macroeconomics. We are confident that we can achieve this goal.”

In the same editor report, Blanchard also writes “Many of those on the Board have already proven extremely helpful, giving us suggestions about papers to invite, papers to commission, and so on.” In his 2009 report, Blanchard (2009) further writes “The members of the Board of Editors have helped not only in refereeing, but also in identifying and inviting authors of good papers.”

Postlewaite (2009) also discussed soliciting papers “The quality of the papers that have been submitted to *AEJ Micro* varies tremendously. Nearly one-third of the submissions we received by the end of the third quarter 2008 were summarily rejected. However, we have been aggressive about encouraging the submission of high-quality papers that we have seen presented at conferences, and the quality at the high end is very good. I expect that the publication of the first issue or two will signal to potential submitters the type and quality of paper that is appropriate for the journal, and that there will be an increase in the number of high quality submissions. We will, nevertheless, be aggressive about seeking papers that we want submitted to the journal.”

At *AEJ-Applied*, Duflo (2008) notes their relative success in attracting authors from top economics departments, part of which comes from aggressively pursuing certain authors to submit their papers, writing “Glenn Ellison (2007) documents the decline over time in the fraction of papers in field journals published by faculty in the top economics departments. In the 13 top field journals, the share of papers written in top field journals by authors in the top 10 departments declined from 4.1 percent between 1990 and 1993 to 3.2 percent between 2000 and 2003. So far, *AEJ: Applied* seems to be reversing this trend, at least in terms of submissions. Out of the 68 papers submitted as of October 31, the corresponding author was from a top 10 university in 13 cases.

These submission numbers reflect a combination of aggressively pursuing some authors and papers to establish the journal’s reputation, and the commitment of the Board of Editors and other senior members of the profession, several of whom have submitted excellent papers. At the same time, as the journal’s reputation gets established, we expect to get more and

more papers from a broad cross section of the economics profession, and have started seeing this happen already. For instance, the journal has received a number of good submissions from junior faculty: the corresponding author is a junior faculty member in seven out of the ten revise and resubmit papers.”

Osborne (2013) notes the considerable effort *TE* put into soliciting good papers. He writes “Another major task was soliciting papers. That involved finding papers, reading them, discussing them, and selecting the ones that were potentially publishable. And then, usually, finding out that the authors had submitted them to *Econometrica*. Bart, Jeff, and Drew were particularly active in evaluating papers. Collectively, we read over 250 papers; Bart alone posted comments on more than 200 of them.”

The final evidence we have on soliciting good papers from top authors comes from *JEEA*. In the editors’ note at the start of Volume 1 Issue 1, Tirole et. al. (2003) they write “Our firm intention is to make the *JEEA* one of the leading journals in economics. The catchphrase for our high ambitions is a ‘top-six journal’, competing with the five leading journals for submissions of the very best general-interest manuscripts. Already the two special inaugural issues [...] bear witness to these ambitions, with a number of exciting papers by leading members of the profession.” They also go on to state “The *JEEA* begins its publication with two inaugural issues containing commissioned papers. [...] These two issues serve the dual role of signaling the high standards to which the Journal aspires and providing time for new submissions to the Journal. They were edited by an ad hoc guest editorial committee set up by the Council of the Association and comprised four EEA presidents (Richard Blundell, Peter Neary, Torsten Persson, and Jean Tirole), Pierre-Andre Chiappori and Elhanan Helpman. Invitations to submit a paper were sent out to about forty top economists worldwide and about twenty-five papers came in. In the end, following a careful, single-blind refereeing process, many fine papers could not be included. The editors are grateful to the guest editors for their efforts in putting together the first two issues of *JEEA*.”

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D Econometric Analysis

This section contains some additional empirical analysis that is referenced in the main paper. In an earlier working paper version (see IZA DP No. 16337 July 2023), we replicated our main regression analysis with various robustness exercises including using 5-year measures as the explanatory variables instead of 10-year measures, or replacing the dependent variable with backward impact factors, and showed that there were little changes in the results.

D.1 Investigating “extra citations” from the parent journals

We next consider the possibility that the new *AEA* journals received favorable treatment in terms of citations from the *AER*, and that the new *ES* journals received favorable treatment in terms of citations from the *ECMA*. One way that this could occur is if authors believe that the respective associations want their new journals to succeed, and may consciously or subconsciously include extra citations of articles from the new *AEA* or *ES* journals because they believe that these citations will appeal to the respective *AER* or *ECMA* editors. We first investigate whether we can ascertain any evidence of this phenomenon in the data. If we find evidence of preferential treatment, we will correct for it in our impact factor regressions.

Define the forward impact factor of journal j in year t as measured by citations from a particular journal k as

$$F_{j,t}^k = \frac{1}{w_{j,t}} \sum_{m=t}^{t+2} c_{j,k,t,m}.$$

For the new journals and their respective comparison journals, define

$$\hat{F}_{j,t} = \frac{1}{4} \sum_{k \in J} F_{j,t}^k,$$

where the set $J = \{ECMA, JPE, QJE, RES\}$ if j corresponds to an *AEA* or comparison journal and $J = \{AER, JPE, QJE, RES\}$ if j corresponds to an *ES* or comparison journal. In other words, we redefine the impact factors for the *AEA* journals and their comparison journals as coming only from citations from *ECMA*, *JPE*, *QJE* and *RES*, and redefine

our impact factors for the *ES* journals and their comparison journals as coming only from citations from *AER*, *JPE*, *QJE* and *RES*, since these measures will be unaffected by citations from *AER* for an *AEA* and its comparison journals and by citations from *ECMA* for an *ES* and its comparison journals.

Then we define

$$\Delta(F_{j,t}) = F_{j,t}^{AER} - \hat{F}_{j,t} \quad (\text{D.1})$$

if j corresponds to an *AEA* journal and

$$\Delta(F_{j,t}) = F_{j,t}^{ECMA} - \hat{F}_{j,t} \quad (\text{D.2})$$

if j corresponds to an *ES* journal.²³ Note that these measures look at the difference in (i) the average citations of the new journals and their comparison journals by the parent journals and (ii) the average citations of the *AEA* (*ES*) new journals and their comparison journals by *ECMA* (*AER*), *JPE*, *QJE*, and *RES*. One might argue that we would expect $\Delta(F_{j,t})$ to be positive for both the new society journals and their comparison journals, if the subject matter of *AER* (*ECMA*) is somewhat closer to the new *AEA* (*ES*) journals and their comparison journals compared to the other top-5 journals; this is why we will compare $\Delta(F_{j,t})$ for the new journals with $\Delta(F_{j,t})$ for their comparison journals. Since *JEEA* does not have a parent journal, we cannot include it here.

We then run regressions of the form

$$\Delta(F_{j,t}) = \delta_0 + \delta_1 d_j^{New} + \delta_2 d^{Year} + \mu_{j,t}, \quad (\text{D.3})$$

$$\Delta(F_{j,t}) = \pi_0 + \pi_{11} d_j^{AEA} + \pi_{12} d_j^{ES} + \pi_2 d^{Year} + u_{j,t}, \quad (\text{D.4})$$

where $d_j^{New} = 1$ for the *AEA* and *ES* journals and zero otherwise. Note that we have assumed that the vector x_j differences out of (D.3) and (D.4). Significantly positive estimates of δ_1 , and of π_{11} and π_{12} , would suggest that the *AEA* and *ES* journals are receiving “extra”

²³One complication with this approach arises from the fact that the *JET* is a comparison journal for both an *AEA* journal and an *ES* journal. To deal with this, we take the average of $\Delta(F_{j,t})$ for *JET* from (D.1) and (D.2) as the value of $\Delta(F_{j,t})$ for *JET* used in all subsequent regressions. We do the same thing for *GEB*, which is the only other journal that is a comparison journal for both an *AEA* journal and an *ES* journal.

citations from their respective parent journals. We present the mean comparisons in Table D.1 and the regression results in Table D.2 below.

If there is evidence of preferential treatment by the parent journals, we can investigate how this preferential treatment affects our new journal, and association coefficients by defining an adjusted forward impact factor for journal j in year t as follows:

$$\check{F}_{j,t} = \frac{1}{w_{j,t}} \sum_{k \in J} \sum_{m=t}^{t+2} c_{j,k,t,m}, \quad (\text{D.5})$$

where $c_{j,k,t,m}$ and $w_{j,t}$ are defined earlier but now we use $J = \{ECMA, JPE, QJE, RES\}$ if j corresponds to an *AEA* or comparison journal and $J = \{AER, JPE, QJE, RES\}$ if j corresponds to an *ES* or comparison journal.

Since by construction, the $\check{F}_{j,t}$ variables will be smaller than the $F_{j,t}$ variables,²⁴ we create a normalizing factor τ to multiply the $\check{F}_{j,t}$ variables by to obtain dependent variables whose regression coefficients will have the same interpretation as in our standard case. The corresponding normalizing factor is

$$\tau = \left[\sum_{l \in L} \sum_t \check{F}_{l,t} \right]^{-1} \left[\sum_{l \in L} \sum_t F_{l,t} \right],$$

where L denotes the set of new and comparison journals. We then construct our adjusted forward impact factors as $\tilde{F}_{j,t} = \tau \check{F}_{j,t}$.

With these adjusted impact factors, we estimate the following regressions

$$\tilde{F}_{j,t} = \phi_0 + \phi_1 d_j^{New} + \phi_2 d^{Year} + \phi_3 x_j + \mu_{j,t}, \quad (\text{D.6})$$

$$\tilde{F}_{j,t} = \lambda_0 + \lambda_{11} d_j^{AEA} + \lambda_{12} d_j^{ES} + \lambda_{13} d_j^{EEA} + \lambda_2 d^{Year} + \lambda_3 x_j + u_{j,t}. \quad (\text{D.7})$$

We then compare the percentage changes implied by the estimated coefficients on the new journals dummy and the *AEA*, *ES* and *EEA* dummies, $\hat{\phi}_1$, $\hat{\lambda}_{11}$, $\hat{\lambda}_{12}$ and $\hat{\lambda}_{13}$, to those implied by the estimates we obtain when we do not adjust for possible preferential treatment by the parent journals, \hat{a}_1 , \hat{b}_{11} , \hat{b}_{12} , and \hat{b}_{13} (from the regression specifications (1) and (2) in

²⁴The $\check{F}_{j,t}$ variables are based on total citations from four journals while the $F_{j,t}$ variables are based on total citations from five journals.

the main paper).

Table D.1: Mean Values for the Differences in the Adjusted Forward Impact Factors

	Mean (1)	New (2)	Comparison (3)	Difference (4)
Differences based on citations from the parent journal minus average citations from other four top-5 journals	6.210*** (0.974)	13.668*** (1.611)	4.083*** (0.496)	9.585*** (1.590)

Notes: Observations are clustered at the journal level. There is no parent journal for *JEEA*, and hence we cannot use it or its comparison journals here. We have 20 journals and 320 observations here. Specifically, means are based on observations for: 2009-2020 for *TE*; 2003-2020 for *TE* comparisons, 2009-2020 for *AEJs*; 2003-2020 for *AEJ* comparisons; 2010-2020 for *QE*; and 2004-2020 for *QE* comparisons. The differences in the adjusted forward impact factors are multiplied by 100 for ease of exposition. Here, and in what follows, () denotes a standard error. Significance levels: * $p < 0.1$, ** $p < 0.5$, *** $p < 0.01$

Table D.2: Results for the Differences in the Adjusted Forward Impact Factors

	Differences based on citations from the parent journal minus average citations from the other four top-5 journals	
	(1)	(2)
New	9.739*** (1.668)	
<u>Association Effects</u>		
AEA		10.666*** (2.172)
ES		7.801*** (1.320)
<i>P</i> -value for the null hypothesis that AEA=ES:		[0.249]

Notes: See the notes to Table D.1 above. In Equations (D.3) and (D.4), the x variables are assumed to difference out.

D.2 Further regression results

Table D.3: Further Regression Results

	(1)	(2)	Adjusted forward impact factors based on citations from non-parent top-5 journals		(5)	(6)	(7)	(8)
			(3)	(4)				
New	23.109*** (4.707)		18.758*** (4.740)		18.204*** (5.720)		18.934*** (6.572)	
<u>Association Effects</u>								
AEA		28.227*** (5.906)		18.118* (10.149)		22.140* (10.740)		22.866** (10.797)
EEA		15.426*** (1.856)		21.235*** (3.772)		14.067*** (3.621)		14.504*** (4.398)
ES		19.758*** (6.641)		17.224** (7.251)		21.077*** (6.889)		21.655*** (7.636)
<i>P</i> -value for the null hypothesis that AEA=EEA=ES		0.075		0.683		0.216		0.190
Articles published per year	-0.066** (0.030)	-0.061** (0.029)	-0.103** (0.038)	-0.106** (0.038)	-0.094** (0.041)	-0.090** (0.039)	-0.100*** (0.033)	-0.092*** (0.032)
Editor affiliation rank					-0.034 (0.103)	-0.016 (0.104)		
Conference Dummy							-0.633 (3.683)	-0.620 (3.652)
<u>Average Contact's Characteristics</u>								
Relative number of contact papers			-132.316 (129.912)	-129.050 (197.173)	-31.884 (155.431)	-88.794 (197.399)	-55.009 (128.153)	-99.353 (174.136)
Relative quality of contacts			-6.207* (3.021)	-6.149* (3.317)	-4.373 (3.884)	-5.282 (3.940)	-5.153* (2.555)	-5.577** (2.668)

Notes: See the notes to Table D.1. There are 386 observations. In columns (1)–(2) above, we replicate columns (1)–(2) in Table 5 from the main paper by adding the number of articles published per year. We further reproduce columns (9)–(10) in Table 5 from the main paper by using the adjusted forward impact factors based on citations from non-parent top-5 journals as the dependent variables (in columns (3)–(4) here), by further adding the only individually significant editor characteristics, that is, editor affiliation rank (in columns (5)–(6) here) and by including a dummy variable equaling one if a journal is part of a society/association that puts on a major conference and zero otherwise (in columns (7)–(8) here).