

**Review of the Review:
A Comparison of the Review of Economic Studies with its Peers¹**

By

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1. Summary

The Directors of the Review of Economics Studies asked us to look in a somewhat systematic way at the publishing record of the journal in comparison with its peers (American Economic Review, Econometrica, Quarterly Journal of Economics and Journal of Political Economy). In this report we provide some descriptive statistics that could be useful to consider the possible strengths and weaknesses of the journal.

Our analysis sheds light on trends in publications. The analysis is not meant to evaluate any particular editor, or the current set of editors (since very few of the papers in the data were handled by the current editorial board).

We collected data on published papers from Econlit and augmented it with citations data from Google Scholar. We also examined submission data from the Review. Using these data sets we present evidence that compares the top 5 journals in several dimensions. We focus on: (i) the mix of fields of published papers; (ii) the citations to published papers; (iii) the academic age of authors. In addition, we present evidence on acceptance rates across fields for the Review

Our approach is to present a large number of facts cutting the data in different ways, with the goal of allowing board members to explore the findings and to stimulate a discussion at the Board meeting. We view our main findings as follows.

Characteristics of papers:

- The Review seems to be more balanced in terms of fields relative to its peers; The Review's portfolio of papers lies between Econometrica's (which is mostly micro theory and econometrics) and the more applied journals;
- The Review publishes more papers from Europe and less from the US relative to its peers;
- There is little evidence that the Review publishes more papers by younger authors, or that it has a lower threshold for papers by younger authors (indeed there is some evidence that it has a *higher* threshold than the other journals);
- Papers in all journals have gotten longer (more pages) over time, but it does not seem the Review has a different trend;
- The Review publishes a larger fraction of single author papers, relative to its peers;

Citations:

- The Review lags behind its peers in citations, but seems to have closed the gap somewhat relative to Econometrica;
- Citations differ significantly by field, and it seems that the mix of papers is at least in part responsible for the Review's lower average citation rate;

Submissions:

- The submissions to the Review and the accepted papers seem to line up reasonably well in terms of fields: suggesting that the probability of acceptance is similar across fields;
- Papers from the US have a higher probability of acceptance and get higher citations if accepted;

2. Data

In order to facilitate the comparison we collected the following data.

2.1 Information on published papers

We downloaded from EconLit information for all the papers published by the American Economic Review (AER), Econometrica (EMA), the Quarterly Journal of Economics (QJE), the Journal of Political Economy (JPE) and the Review of Economic Studies (RES). The information in EconLit starts in 1969, but since the JEL codes changed in 1991, we use data from 1991 to 2008.

For each paper we know:

- The title;
- The name(s) and affiliation(s) of author(s);
- Publication information including: journal, volume, issue and pages;
- JEL codes;

The publication data was augmented with several other data sources.

2.2 Citations

Information on Citations was collected from Google Scholar. We use Google Scholar because of the relative ease of using it to collect data on a large scale. We also considered two alternative sources for citations data: Thompson ISI Web of Knowledge Citation Index and Citations in Economics (used by RePEc, the engine behind IDEAS). Table 1 shows a comparison of the citations in the different sources for 20 different papers, chosen at random, published in the top 5 journals.

As expected, Google Scholar has significantly more citations per paper than the other two sources. The Google Scholar citations have a correlation coefficient of 0.71 with the ISI citations, and 0.97 with CIE numbers, for these 20 papers. CIE's correlation with ISI is only 0.62. If we rank the 20 papers by citations the GS citations have a 0.89 correlation with ISI and 0.88 with CIE, while CIE has only a 0.67 correlation with ISI.

Based on these results we decided to focus on the GS citations measure for two main reasons. First, it was significantly easier to collect on a large scale. Second, it seemed to us that we might be violating the terms of use agreement with Thompson if we were to try to download their data on the required scale.

We are sympathetic to concerns with the GS citations data. However, we believe that GS is already the dominant way of measuring citations, and its dominance will only grow. The point is that it is much easier to obtain than ISI figures. This means that RES will be ranked in the future by its ability to generate GS citations.

2.3 Authors

We also matched the publication data with data on authors. We focused on two characteristics: region and age.

To define an author's region we use the affiliation information in EconLit. We assigned each affiliation to one of the following regions: US, Americas (North and South America minus US), Europe (including Russia), Asia (Asia, Africa and Middle East), Private/Other (mainly private companies and unlisted). Affiliations with international organizations (IMF, World Bank, etc.) are included in the US region. An author is assigned to a region according to the above order. So, for example, if an author has an appointment in Canada and France, then the author is assigned to the Americas region. Papers with multiple authors, from different regions, were assigned to multiple regions.

In defining age of the author we want to see if authors of different cohorts publish in different journals. Ideally, we could measure age as the time from PhD. We could not find this information, so instead we downloaded more data from EconLit and defined as "age" the time since the first English language publication in the EconLit database.

There are some abbreviations, inclusion of middle initial, and miscellaneous inconsistencies, so an author's name is not necessarily recorded in the same way for each publication. For example, Samuelson might be in the data set as either "Samuelson, Paul" or "Samuelson, Paul A.". For the purpose of determining the first year of publication, we ignored the middle initial except when:

- a. there are two or more authors with the same first and last names but different middle initials
- b. the author has two or more initials in their name
- c. only initials are given for the author's name

The name matching process is not perfect and likely generated some errors in generating the age variable, but we do not believe that these errors are systematically biasing our results.

2.4 Submission Data

We received data from RES on submissions. The data we use are from August 2005-2008. We received some earlier data, but it was collected less systematically and was not usable. For each paper we know:

- The title;
- The name(s), affiliation(s) and country of author(s);
- JEL codes;
- Outcome (rejected, accepted, etc.);
- Date of submission and time for decision;

We also received the handling editor's name, although we do not use it below. We did NOT receive any information on the referees. Some of the submissions were missing JEL codes, which we filled using the author and title information (and in a few cases by searching the web for the paper).

Note that this data is available only for RES and not the other journals. We considered approaching the other top 5 journals and asking them for similar data. However, given the internal deliberations we had

as to whether it was appropriate for us to see submission information, we decided against approaching other journals at this stage.

3. Analysis

Using the data described in the previous section we examine several questions, including:

- 1) How does the distribution of papers published in RES compare to those published in peer journals?
In terms of
 - a) fields
 - b) geographical distribution
 - c) authors "age"
 - d) paper characteristics: length of papers, change in length over time
- 2) What have been the areas where the Review has had the largest impact? How does this compare to other journals? In general, which fields generate more citations across all outlets?
- 3) How do the papers submitted to RES compare to those published in RES?

3.1 Some prelims

In order to present our results in a meaningful way we needed to aggregate in a couple of dimensions.

First, we aggregated over time into three six year periods: 1991-1996, 1997-2002, 2003-2008.

Second, we aggregated by field. To define fields we use the JEL codes, which is obviously somewhat noisy. An alternative would have been to go over the long list of papers and place them into a field by title and author name. We felt this had the potential to be equally noisy, more subjective and was significantly more work so we did not follow this approach, except when it was needed to fill in missing information.

When the JEL codes placed a paper in two or more fields, say Micro and IO, we counted the paper and the citations it generated multiple times, i.e., the paper and citations were attributed to all fields. This implies, for example, that the sum of the number of papers published in all fields is larger than the total number of papers published (since some papers will be counted twice or more). An alternative, which we did not explore, is to divide the paper between the fields.

The fields we used are:

- Econometrics (JEL C, except for C7 and C9)
- Micro (D, including C7)
- Macro (E, O4)
- International (F)
- Financial Economics (G)
- Applied micro: labor, public finance, health and urban (H, I, J, R)
- IO: Industrial Organization, Law and Economics, Business Econ (K, L, M)
- Development and history (B, N, O, except for O4)
- Others, including C9

These fields are quite broad and in some cases could be somewhat misleading. For example, IO includes a wide range of papers from papers by Pakes, to “Corruption” by Shleifer and Vishny (which has K42 as one of its JEL codes), to “Some Evidence on the Importance of Sticky Prices” by Bils and Kelnow (which has L11 and L16 as two of its codes). We considered using a more refined filter but decided to stay with something cruder but objectively defined. Note, however, that our results should be interpreted accordingly.

Third, for all the analysis that follows we dropped comments, replies to comments, corrections, editorial announcements, errata, memorials, papers two pages or shorter, and Papers and Proceedings articles for the AER.

3.2 Characteristics of published papers

3.2.1 Number of papers

In Figure 1 we display the number of papers published by each journal in each of the three six-year periods. AER publishes significantly more papers than the other journals, with approximately 83 papers a year, followed by EMA (57), JPE (46), QJE (43), RES (41).

3.2.2 Field

Figure 2 displays the number of papers, by field for each journal in each 6 year period. Figure 3 shows the market share of each field out of each journal’s total papers. Note, that since we allow papers to be in multiple fields the sum of shares is more than one. The fields are defined as we described in the previous section.

Overall, EMA’s portfolio of published papers is clearly different from the papers published by the other journals. EMA has a very high share in Econometrics, and publishes more Micro papers. On the other hand EMA has a very low share in several applied fields including Applied Micro, Development and IO.

On the other extreme, AER, JPE and QJE have very similar profiles, with the AER having a slightly higher share in International and the QJE having a slightly higher share in Development.

RES generally seems to be between the extremes with what seems like the most balanced portfolio of the group.

Several of the fields display an increase in the number of papers published. Since, there was no clear increase in the number of published papers this seems to be driven by papers listing more than a single field. This might be due to more cross-field research or a decline in the appropriateness of the JEL system over time. Figure 4 displays the distribution of the number of fields by journal. Single field papers, as we defined the fields, are the most common in our data. However, over time there is an increase in the prevalence of multiple field papers.

EMA seems different here as well, with a larger fraction of single field papers.

3.2.3 Region

Figure 5 displays the share each journal publishes by region. RES publishes a higher share of papers from Europe, while the QJE and JPE are the most US-centric. Publishing a higher fraction from Europe is consistent with the Review's core mission. However, it comes with a cost. As we will see below, in Figure 23, US papers have significantly higher citations. In the 03-08 cohort, 62% of the Review's papers are from the US.² If the Review were to increase its share of US papers to 78% (the average value of the QJE and JPE), and assuming the average number of citations would stay at the US RES average, then the Review it would raise its average citations by 4.4%. The reason for the fairly small increase, despite the large differences in citations across regions, is that the US papers published by RES get significantly less citations than the average US paper (across all journals).

Another way to look at this is shown in Figures 23a and 23b. One interpretation of 23b is that in the cohort 91-96 the Review was publishing some of the best papers by European authors, but this seems less true in later cohorts.

3.2.4 Author "age"

Figure 6 and Figure 7 display the mean, 25th quartile, 75th quartile and median of the age distribution by journal, and by journal cohort. As we detailed above, age is defined as the number of years since the first English language publication found in Econlit. Figure 6 suggests that authors in QJE are the youngest followed by RES and AER, JPE and EMA basically the same. The differences are not large, but are statistically significant.

Figure 7 suggests that there is a general increase in the age of authors. This could be driven by aging in the profession or by the way we measure age (since we rely on Econlit to define age, there is potentially a truncation problem in the earlier cohorts). The results suggest that the lower age in QJE is a recent phenomenon that shows up mainly in the last cohort: QJE age in the first and second cohorts is similar to the other journals. This is driven by US authors, European authors are older on average in each cohort for all journals.

Overall the numbers in Figure 6 and 7 seem to provide some weak support that RES publishes papers by younger authors – a stated goal of the journal. The numbers in Figures 6 and 7 might be somewhat misleading if the average time to publication is very different across journals. QJE tends to have shorter lags from submission to publication, which might explain some of the difference. For this reason in Figures 8 and 9 we look for each journal and each journal-cohort at the fraction of first time publications. "First" is defined as either first publication (Figure 8) or first "top 5" publication (Figure 9). Both these figures suggest that there is little evidence that RES favors young authors in publication. Figure 8a and 8b and 9a and 9b break this down by US and European authors. In the earlier cohorts the Review publishes notably fewer first articles by European authors, and while the share increases, it is still lower than Econometrica and only just the same as the other three.

² This is normalizing the total region shares to sum to 1 within a journal. Since papers with multiple authors can be assigned to several regions, the raw shares can sum to more than 1. The raw US share in RES is 77%.

Even if the Review does not publish more papers by younger authors the threshold for younger authors might be lower. To examine this, in Figure 10 we plot the ratio of the average citations to papers by “young” authors to the citations by “older” authors. For this purpose “young” is defined as 5 years or less. If the Review favors these young authors we would expect a lower ratio for the Review compared to other journals. The results suggest that this is not the case. Once again it seems like the QJE favors younger authors, while the Review is the only journal that consistently has ratios over 1. When we split this by US and European authors we see that the high ratio for the Review is driven mainly by European authors (the mean citation to a paper by a young European in the Review is 150, compared to 100 for an old European).

A ratio above 1 implies that the average “young” paper has more citations than the average “old” paper. One interpretation is that the “quality” threshold is higher for young papers at the RES. An alternative interpretation is that RES attracts good papers by young authors (consistent with its mission) so that the average young paper is of higher quality, but that this is not true for the marginal paper. So the threshold is not higher for young papers.

To explore this further we plot in Figures 10 and 11 a non-parametric estimator of the density of citations of young and old papers for RES and QJE. The figures clearly show that the marginal paper (i.e., the low citation paper) is relatively more likely to be an old paper in RES, but a young paper in the QJE (not shown in the graph, but this is also true for EMA and AER). This suggests that the RES does indeed have a higher threshold for papers by young authors.

3.2.5 Paper length

The average paper length is 18.4 for AER, 23.3 for RES, 26.2 for EMA, 28.9 for JPE, and 33.4 for QJE. This difference across journals in number of pages, could be driven by formatting differences (i.e., it is not clear that the papers are actually longer).

Figure 12 presents the average paper length by journal and cohort. As previously documented by Glenn Ellison, there is a clear increase in paper length over time. The increase in the average length paper length differs across journals. The increase between the 91-96 cohort and the 03-08 cohort is 27% for AER, 29% for JPE, 32% for RES, 39% for EMA, and 50% for QJE.

The increase in length seems to hold for all journals and all fields. There does not seem to be a difference across fields.

3.2.6 Number of Authors

Figure 13 displays the distribution of the number of authors. Over time for all the journals, there is a clear pattern of a decrease in the share of single authored papers and an increase in the share of multiple authors. This is consistent with the increase in the number of fields per paper and in the increase in paper length.

Relative to its peers, RES publishes more single author papers and less papers with 3+ authors.

3.3 Citations and impact

We now turn to looking at the impact as measured by citations. We will focus on citation counts from GS, without weights to particular outlets. A more sophisticated computation could separate out citations by outlets and come up with a better impact number. Such a calculation is beyond our current ability.

Table 2 presents average citations per paper during each cohort. Overall, the average number of citations is high, which should be expected since we are using Google Scholar.

For the period 03-08, the QJE has the highest number of citations followed by the JPE, AER, EMA and RES. The last column presents the impact numbers for 2008 from ISI. Overall, they provide a similar ranking with the exception of the AER, which is 3rd in the citations ranking but 5th in the impact numbers.

The relative ranking in citations seems stable over the cohorts. As expected, earlier cohorts get more citations, but for the most part the age profiles of the number of citations seems relatively similar across journals. The exceptions are QJE and AER that had a relative increase in citations during the 97-02 cohort. Over time the RES has slightly closed the citation gap with EMA: EMA had 17% more citations in 91-96 but only 5% more citations in 03-08. On the other hand, the gap with AER and JPE has slightly increased. The AER and JPE had 25% and 56% more citations in 91-96 and 38% and 61% more in 03-08.

3.3.1 Citations by Field

Figure 14 displays the average citations per paper by field. There is clearly heterogeneity across fields. This of course does not imply that papers in some fields are of higher “quality”. It could be completely driven by different citation norms across fields.

Figures 15 and 16 display the density of citations by fields. For the most part we see that fields with relatively lower average citations are also the ones that have more low-citations papers. For example, both Micro and Econometrics have a larger fraction of low citations papers.

As we previously saw, the journals differ in their mix of papers and in their average number of citations. In principle, the difference in citations could be somewhat driven by the mix of fields. The mix of fields is unlikely to explain the difference in citations across QJE, JPE and AER, since they have a similar mix of fields. But it could explain some of the difference between EMA and QJE. EMA publishes many Econometrics and Micro papers that on average get low citation counts.

In principle the differences across fields in citations could be driven by journals. In other words, it could be that econometrics papers, for example, get lower citations because they are mostly published by EMA (and not that EMA gets lower citations because it publishes econometrics papers). To get some feeling we further investigate the citations by fields.

Figure 18a displays the mean citation by field for each journal and cohort, the contribution of each field to the overall number of citations in the journal and the share of each journal in the number of citations in the field.

Figure 18 shows several interesting patterns. First, the QJE has a higher number of average citations, which we already saw in Table 2. However, the numbers in Table 2 suggested a much wider gap than what we see in Figure 18. Consider for example the 91-96 period and compare QJE and EMA. Table 2 suggests that QJE has on average greater than 50% more citations. It's not clear that's the case from Figure 18. Indeed just based on Figure 18 one might conclude that the two journals get comparable citations: in some fields QJE does better and in some EMA does better. The reason that QJE does much better overall is the mix of fields. EMA has a significant share in econometrics, where citations are low, while the QJE has a large share of applied micro and macro papers, where citations numbers tend to be higher.

Figure 18b shows this in a different way. We normalise each journal's citations by the field-cohort mean. A number greater than 1 suggests that the articles in that field in that journal receive more citations than the average paper in the field-cohort.

One way to quantify the effect of field on citations is to compute for each journal a virtual portfolio. To do this we computed a weighted average number of citations for the AER, JPE, EMA and RES, where we average the actual (average) citations by field for each journal weighted by the field shares of QJE in the 03-08 cohort. This computes the expected number of citations for each of the journals if they publish a QJE "portfolio" but have the same average number of citations by field, as they currently have. This computed number increased the average citations for EMA by 73%, 11% for RES, 8% for AER, and 3% for JPE. EMA's increase is large enough to bring it from 4th place in citations to 2nd, just slightly below the QJE. The increase for RES is smaller, but enough to raise it above EMA in ranking, if EMA makes no change.

Second, some of the highest average citation numbers are for fields where journals have a low share. For example, the QJE has high average citations in econometrics, but publishes almost no papers in the area. Similarly, EMA on average does well in the development field.

Figure 19 displays the citation share of each field to a journal's portfolio. If we think of a journal as maximizing citations, or impact, this figure allows us to examine the relative contribution of each field to the overall objective.

Generally, shares are stable over time. Macro seems to have a declining share in all but the JPE. IO and International seem to have an increasing share.

Comparison across journals presents a familiar picture. EMA draws a large part of its impact, roughly 60%, from Econometrics and Micro, with little presence in many other areas. AER, JPE and QJE have similar profiles, with AER having a higher impact from international. RES seems, in some ways, the most balanced, with reasonable presence in almost all fields.

Figure 20 displays a different cut of the data that gets at similar issues. Here we present the share of each journal out of the total citations in that field. In some cases one journal has a clear dominant position (e.g. EMA in econometrics or AER in international.)

The RES share in many of the fields seemed to have dipped in the middle cohort but has recovered since, with an increase in share in almost all fields. Econometrics and Financial Economics are the exceptions.

3.4 Distribution of submitted papers

We now examine the submission data, which we have only for RES and only for August 2005 through December 2008. If submission decisions were random we could use submission data to examine whether the difference between RES and other journals was driven by editorial decisions. However, submissions are not random and are likely based on authors' perceptions of the editors' taste. With a longer time series we could try to tease out the formation of authors' perceptions. But it's unlikely we could do that with the available data.

3.4.1 Distribution of submitted papers by field

Figure 21 shows the fraction of the papers by field in each of four stages. Comparing across the stages allows us to assess the probability of different decisions by fields. Overall, it seems like the probabilities are roughly constant by field, with maybe a slightly higher probability of acceptance for micro and international, and slightly lower for development. This suggests that in the short-run the field composition of published paper is driven by submissions. Therefore, to grow in a field RES would need to attract more and better submissions in that field.

3.4.2 Distribution of submitted papers by region

Figure 22 examines the distribution of papers at different stages by region of submission. The pattern here is quite clear: papers from the US have a higher chance of being accepted. Note, that the submission data give only one region per paper, so region here is not the same as with the EconLit data where papers can be counted in multiple regions. Figure 23 displays the average citations per paper by region. US papers generate more citations. So if the Review's goal is to maximize citations then a higher probability of accepting a US paper is correct, at least on average.

Figures 23a and 23b show the same figures separated into papers by US authors and papers by European authors. One noticeable feature of Figure 23b is that in the earlier cohorts it appears that the Review is publishing some of the best papers (measured by citations) by European authors, while this seems less clear in later cohorts.

Figure 24 displays the distribution of papers at different stages by field and region of submission. The same basic picture emerges.

For interest at the very end of the document Tables 3 and 4 list the top 5 cited papers by US (Table 3) and European (Table 4) authors in each journal and each cohort.

3.4.3 Distribution of submitted papers by author “age”

It turns out that it is harder than we originally thought to match the author name in the submission data with that the EconLit data. The main problem is that author names are not entered in a consistent way, making it hard to match. We left this analysis for now and can be undertaken in follow up work if needed.

4. Discussion

In this report we provided a comparison between the top 5 journals along several dimensions. Our goal was to present a wide range of numbers, rather than to focus on a small subset of findings that we thought were more interesting. We summarized in the first section what we view as our main findings.

In the rest of this report we discuss some conclusions and possible policy recommendations. The discussion expresses our personal opinions (in some cases only a subset of us), and differs from the rest of the report that is mostly factual. To provoke discussion we make some further comments, thinking about what we might conclude from these figures, and what they might tell us about whether the Review is publishing the “optimal” papers.

Our comments focus on two main topics: the mix of fields and the treatment of young authors.

Based on our results is the Review publishing the right mix of fields? To answer this question one needs to define an objective for the journal, which is beyond the scope of this report. We recognize that there are many factors that one might want to consider. Since discussing these factors in full is beyond our scope, we will instead focus on the admittedly limited question of what sort of changes could affect the number of citations to articles published in the *Review*.

Right now, the journal is roughly accepting the same fraction of submissions across all fields. On its face, this policy sounds balanced. However, based on our data, the published papers in some fields get systematically fewer citations than the published papers in other fields. The *Review* could improve its total citations by publishing relatively fewer papers in micro and publishing more in international or IO (for example, if the review were to adopt a portfolio like the QJE, which is very similar to the AER or JPE, it would increase its citations by roughly 10%). This of course assumes that within a field there is a fixed relation between average citations to published papers and the citations to the marginal paper in that field. This may not be true.

The above perturbation takes the pool of submissions as given. The *Review* could also adopt strategies designed to change the pool of submissions. For example, our analysis suggests that the journal is publishing a large number of lightly cited papers in micro. (The micro papers in the *Review* are lightly cited relative to papers published in other fields and to micro papers published in other journals.) The *Review* could adopt a policy of more aggressively soliciting papers in other more highly cited fields. More dramatically, it could add more editors or foreign editors in applied areas like development economics, international economics, IO, and macroeconomics.

Again, we should emphasize that we can take no stand on the actual desirability of such changes. We are only saying that, based on our data, making such changes would increase the citations to articles published in the journal.

Next, we consider whether the journal is achieving its goal of special commitment to younger authors. The Review's web page states that "We are also proud to maintain a tradition of promoting the work of young researchers who are not yet established in the profession" (see the managing editor's report at <http://www.restud.org.uk/report.asp>).

We are not exactly sure what this tradition implies. Indeed, the Board might want to be more explicit about the details. However, the data are not consistent with this special commitment, as we understand it. Figures 8, 10, 16, and 17 suggest that the Review has a higher bar for young people than do the other top 5 journals. If it wishes to live up to this stated special commitment, the Review should consider policies that would improve its performance along this dimension. For example, editors' invitations to referees could specifically mention the Review's special commitment to younger economists, as expressed in the managing editors' report.

Further reading on some of the topics we did not discuss can be found at Glenn Ellison, "The Slowdown of the Economics Publishing Process," *Journal of Political Economy*, 105(5), 947-993, 2002 (available at <http://econ-www.mit.edu/files/888>), and Stephen Wu "Recent Publishing Trends at the AER, QJE and JPE" <http://academics.hamilton.edu/economics/swu/publishing.pdf>)

Table 1: A Comparison of Citations Date Sources

Journal	Year	Title	ISI	GS	CIE
Econometrica	1984	Specification Tests for the Multinomial Logit Model	361	835	137
Econometrica	1998	Inference on Structural Parameters in Instrumental Variables Regression with Weak Instruments	37	127	40
Econometrica	2002	Ambiguity, Risk, and Asset Returns in Continuous Time	62	214	14
Econometrica	2008	Manipulability of Future-Independent Tests	3	10	1
Review of Economic Studies	1984	Nonuniform Pricing with Unobservable Numbers of Purchases	1	6	1
Review of Economic Studies	1998	Standard Auctions with Financially Constrained Bidders	50	128	32
Review of Economic Studies	2002	Monotone Matching in Perfect and Imperfect Worlds	9	40	11
Review of Economic Studies	2008	The Demand for Sons	0	8	4
Quarterly Journal of Economics	1984	Cyclic Pricing by a Durable Goods Monopolist	68	132	23
Quarterly Journal of Economics	1998	Workers, Machines, and Economic Growth	22	76	18
Quarterly Journal of Economics	2002	The Schooling of Southern Blacks: The Roles of Legal Activism and Private Philanthropy, 1910-1960	6	25	2
Quarterly Journal of Economics	2008	Dopamine, Reward Prediction Error, and Economics	2	6	0
American Economic Review	1984	The Effects of Expectations on Union Wages	15	16	6
American Economic Review	1998	Engaging Students in Quantitative Analysis with Short Case Examples from the Academic and Popular Press	4	11	4
American Economic Review	2002	Do Corrupt Governments Receive Less Foreign Aid?	50	391	84
American Economic Review	2008	Optimal Contracting with Endogenous Social Norms	0	6	2
Journal of Political Economy	1984	On Measuring Natural Resource Scarcity	44	54	3
Journal of Political Economy	1998	Using Consumer Theory to Test Competing Business Cycle Models	15	43	11
Journal of Political Economy	2002	Optimal Taxation without State-Contingent Debt	33	137	36
Journal of Political Economy	2008	On the Optimality of the Friedman Rule with Heterogeneous Agents and Nonlinear Income Taxation	1	36	21
		Average	19.0	66.2	15.2
		Std. Dev.	21.8	95.4	21.0

ISI = Thompson ISI Web of Knowledge Citation Index

GS = Google Scholar

CIE = Citations in Economics

Table 2: Average Citations Per Paper

	91-96	97-02	03-08	5 Year Impact
AER	208.8	195.1	70.7	3.775
EMA	194.7	124.0	53.6	4.943
JPE	259.5	172.1	82.7	5.742
QJE	327.0	332.3	101.1	8.716
RES	166.6	112.0	51.3	4.036

The 5 year impact numbers are from the 2008 ISI data.

Figure 1: Number of papers published in each journal and cohort

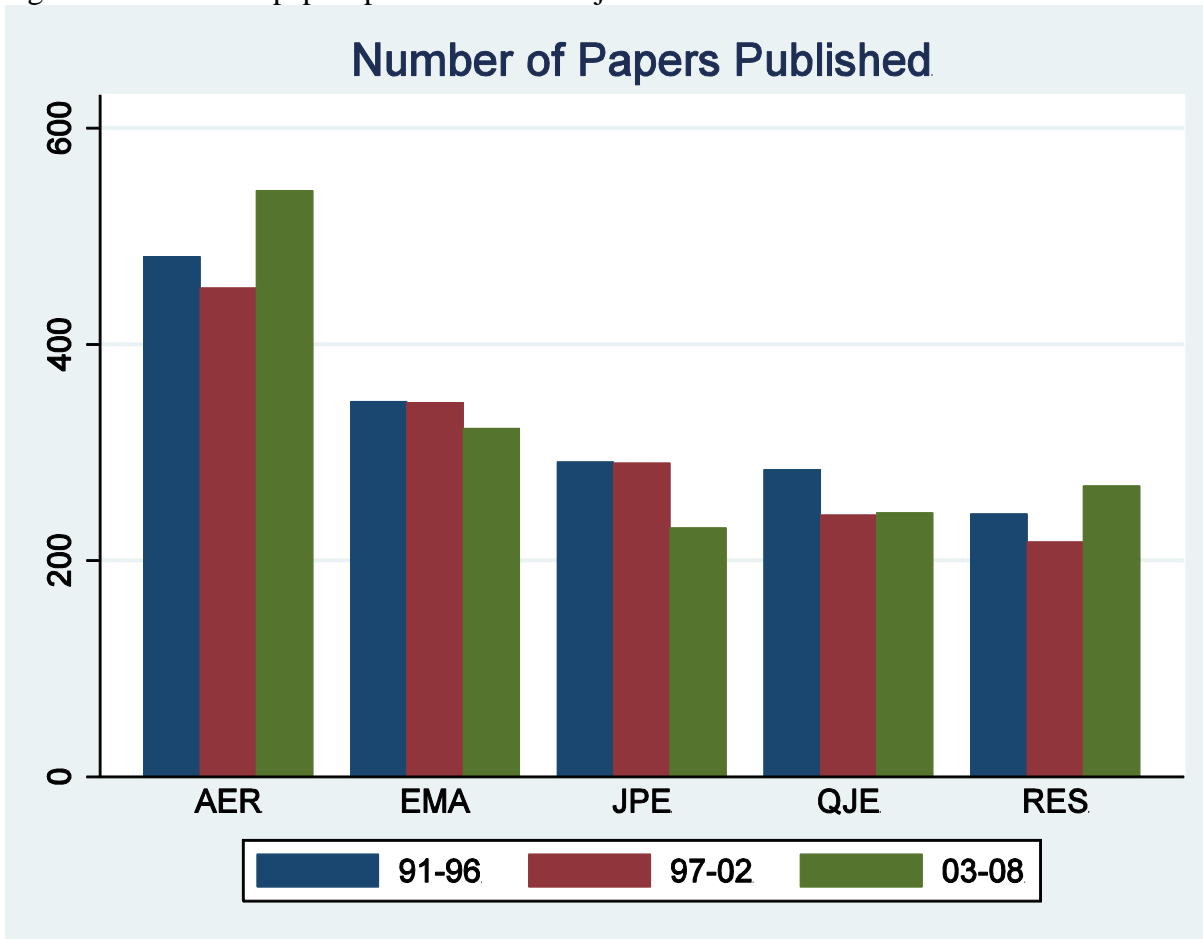


Figure 2: Number of papers published in each field by journal and cohort

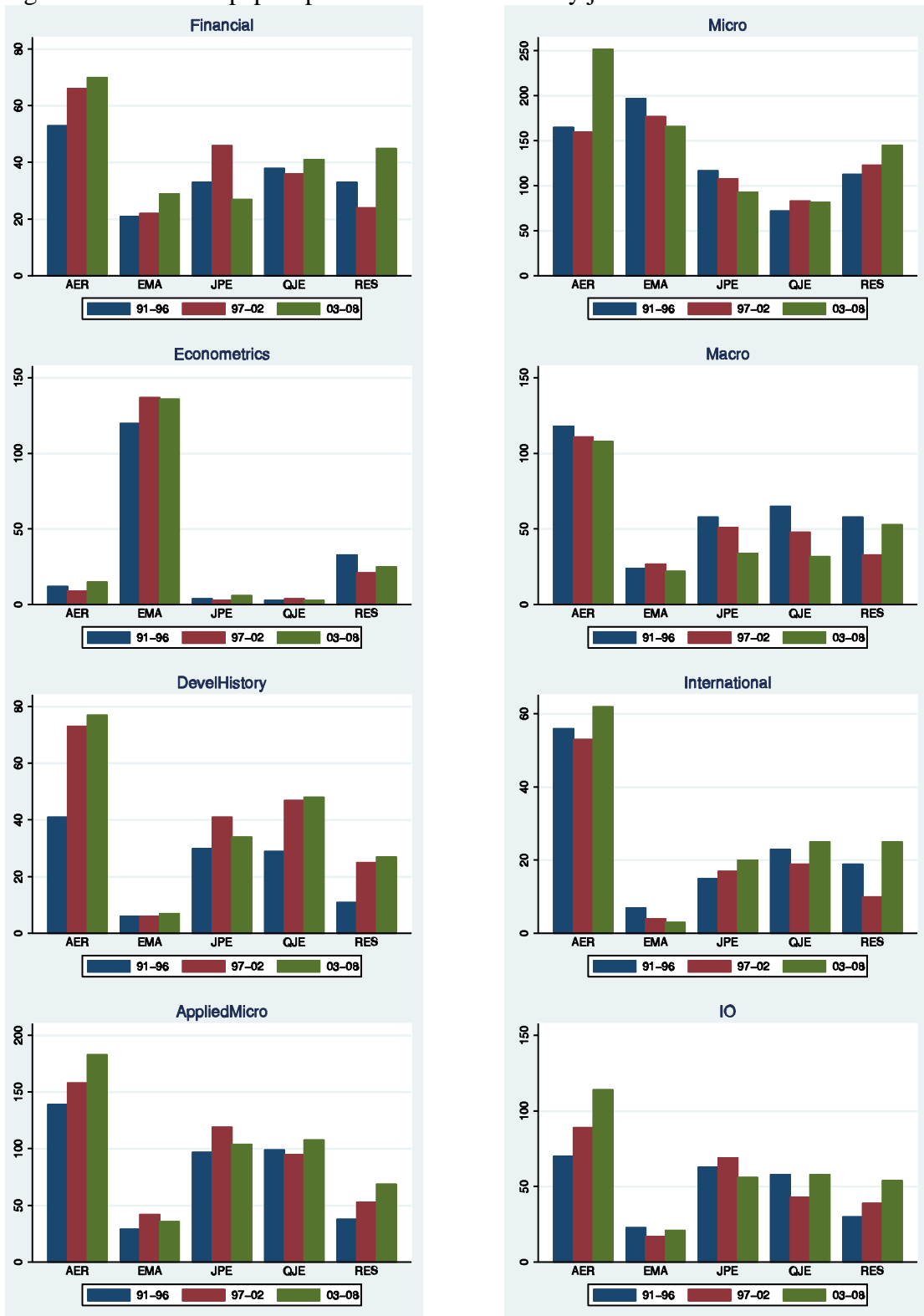
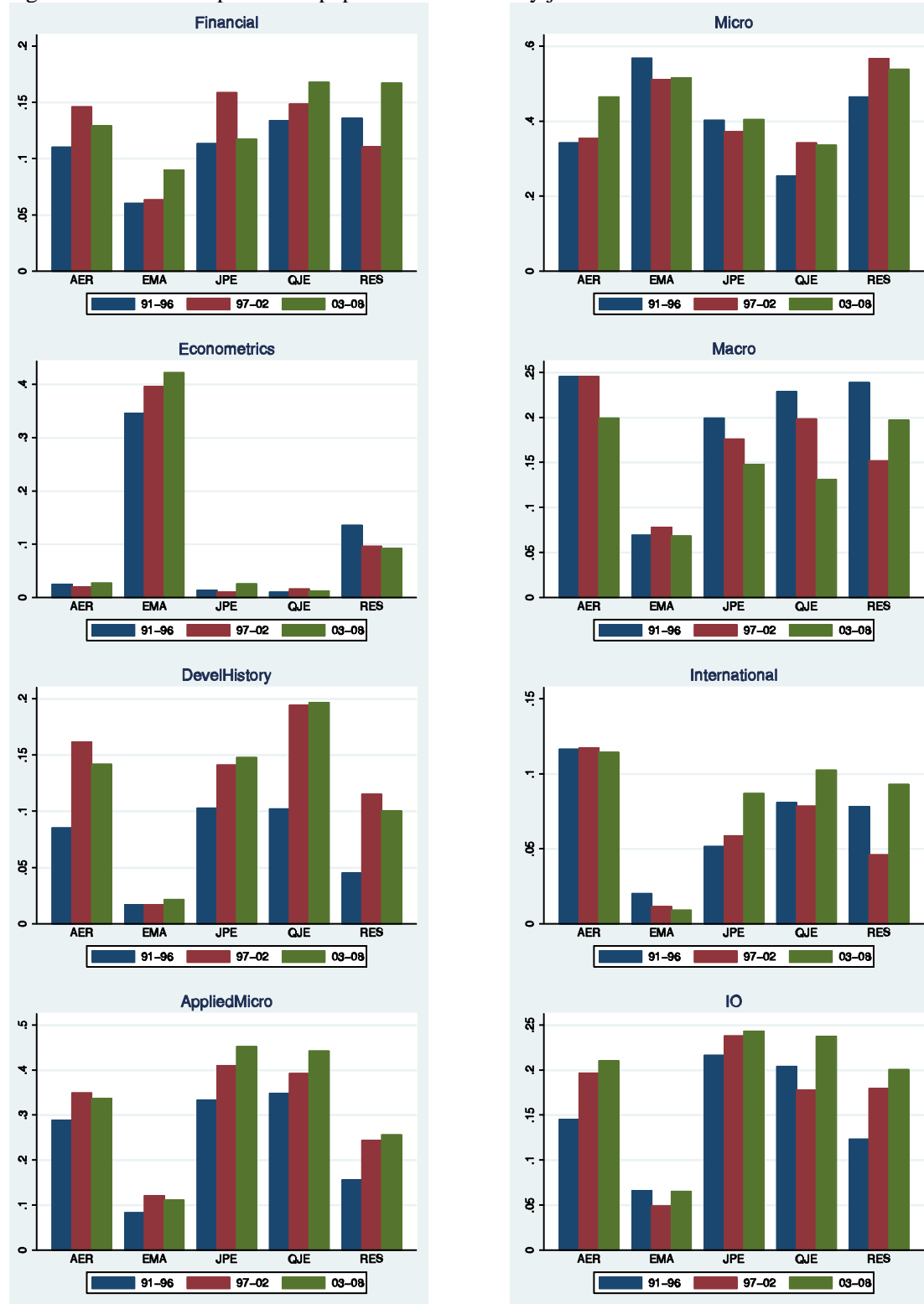


Figure 3: Fraction of published papers in each field by journal and cohort



Note: This is the number of papers with at least one JEL code in the relevant area as a share of all papers published in that journal in that cohort. Since we allow papers to be in multiple fields the sum of shares is more than one.

Figure 4: Fraction of papers with 1, 2, 3+ fields by journal and cohort

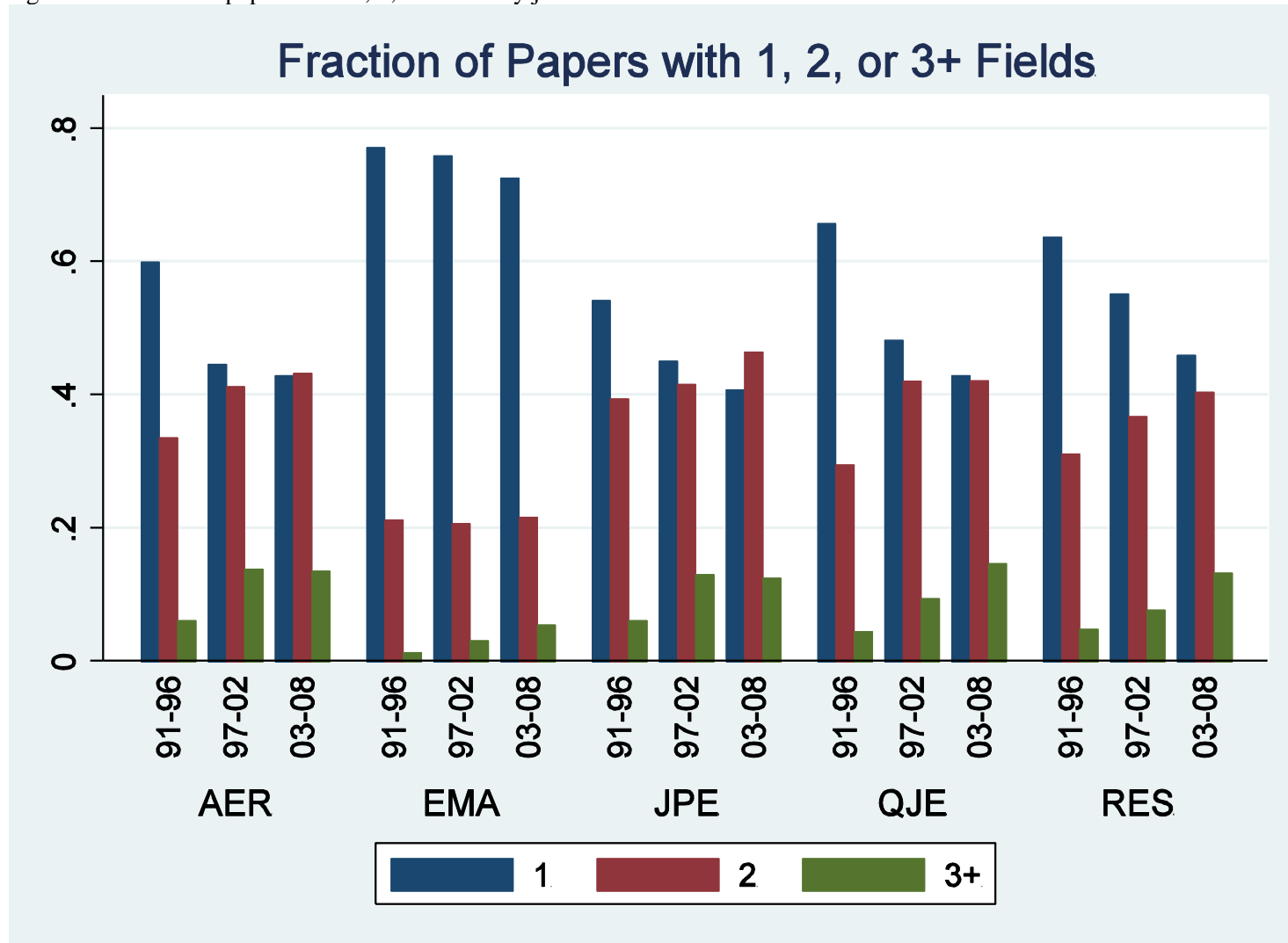
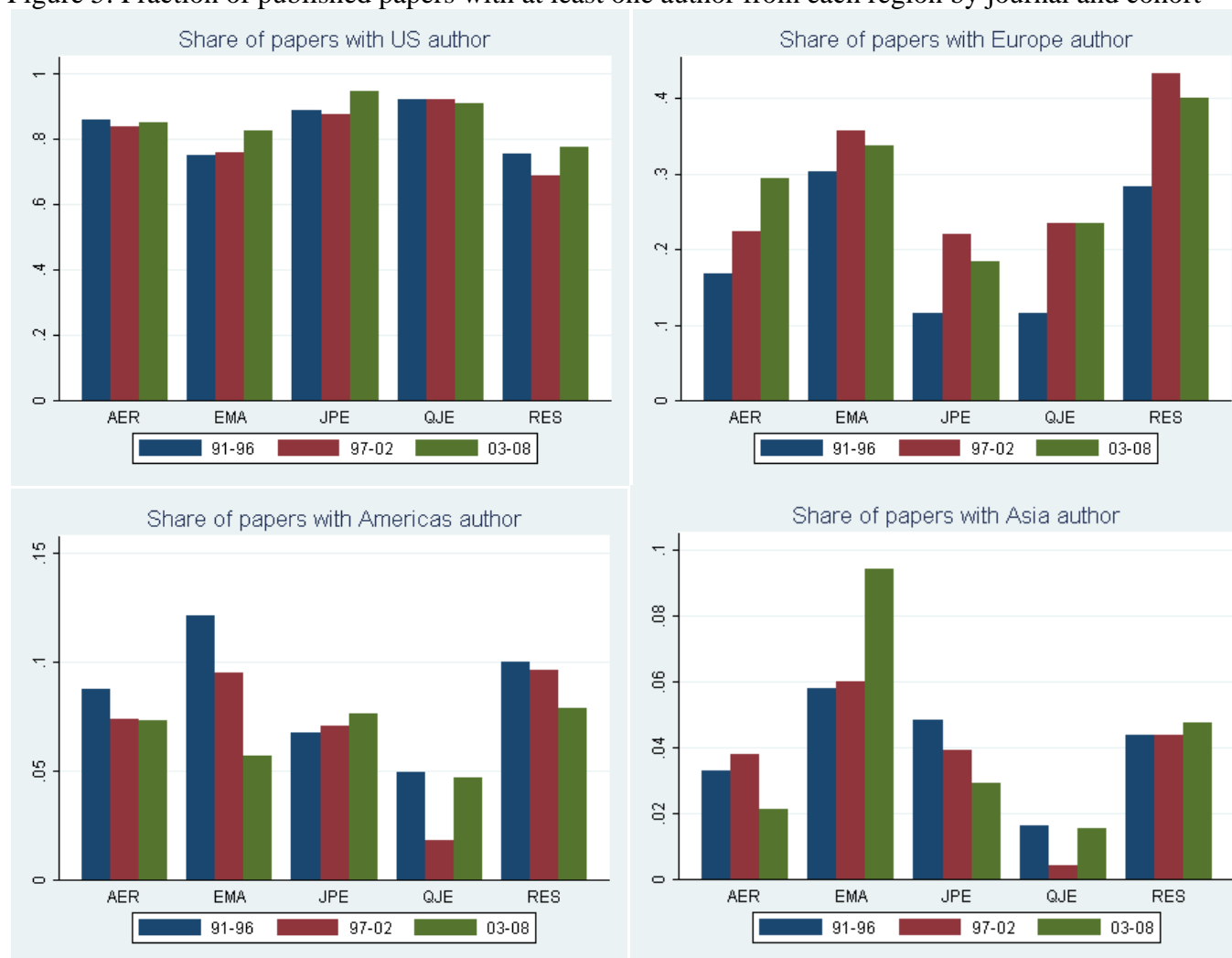


Figure 5: Fraction of published papers with at least one author from each region by journal and cohort



Note: This is the number of authors on a papers from each region, divided by the total number of all authors on papers published by each journal in each cohort. If a paper has two or more authors it is counted multiple times. Therefore, the shares do not sum to one.

Figure 6: Mean, P25, P50, and P75 of the age distribution by journal

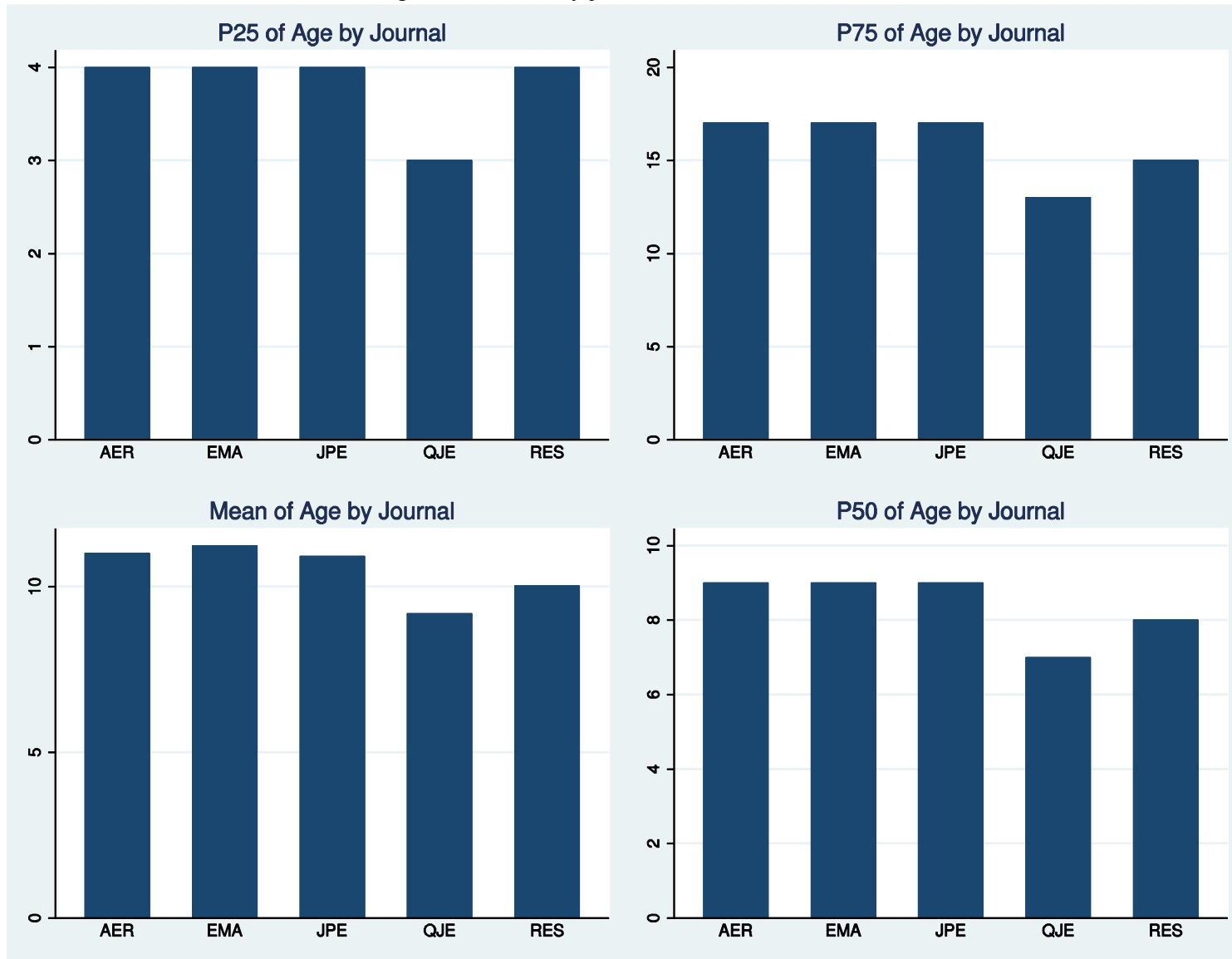


Figure 7: Mean, P25, P50, and P75 of the age distribution by journal and cohort

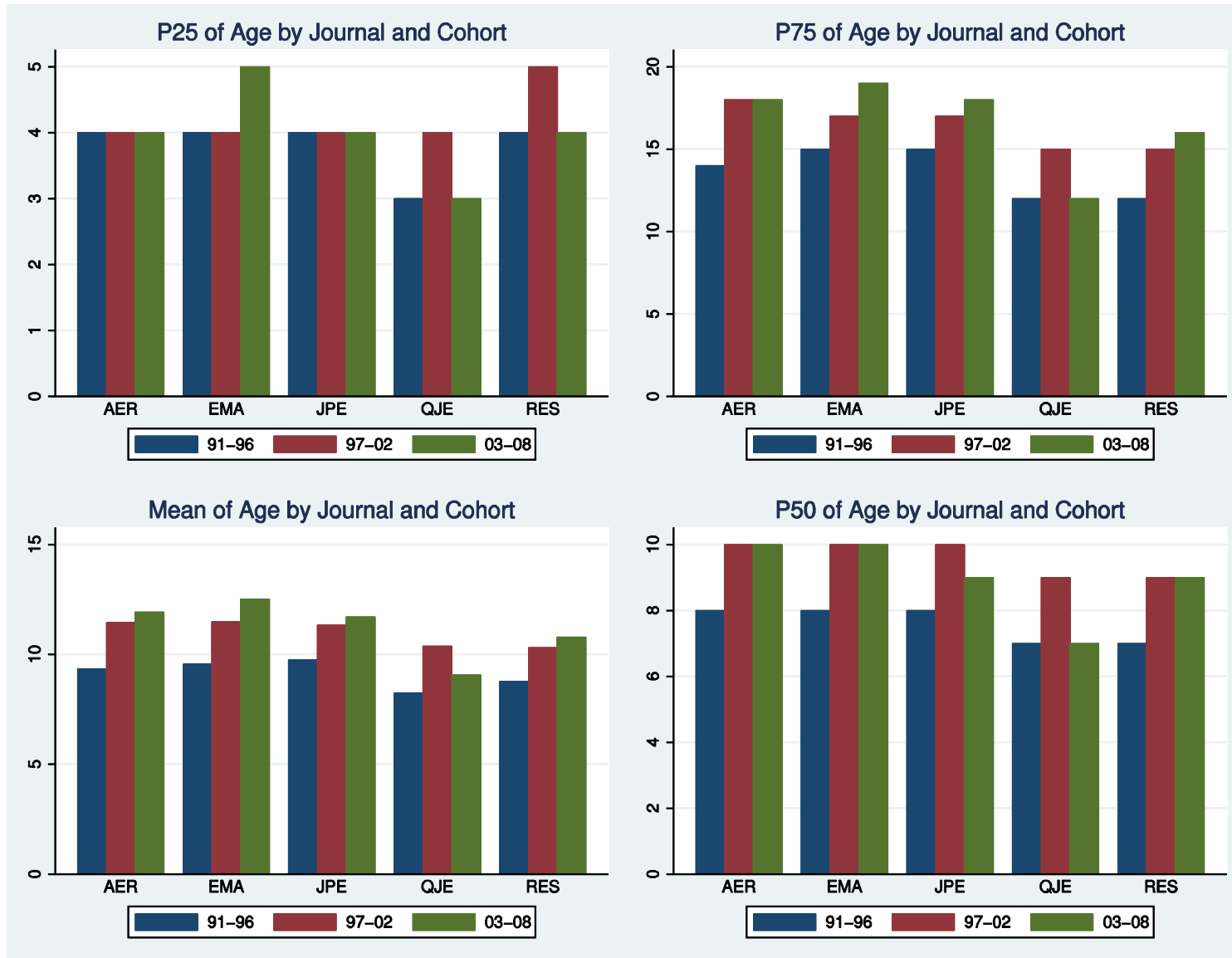


Figure 8: Fraction of authors who have not previously published in a journal in EconLit, by journal and cohort

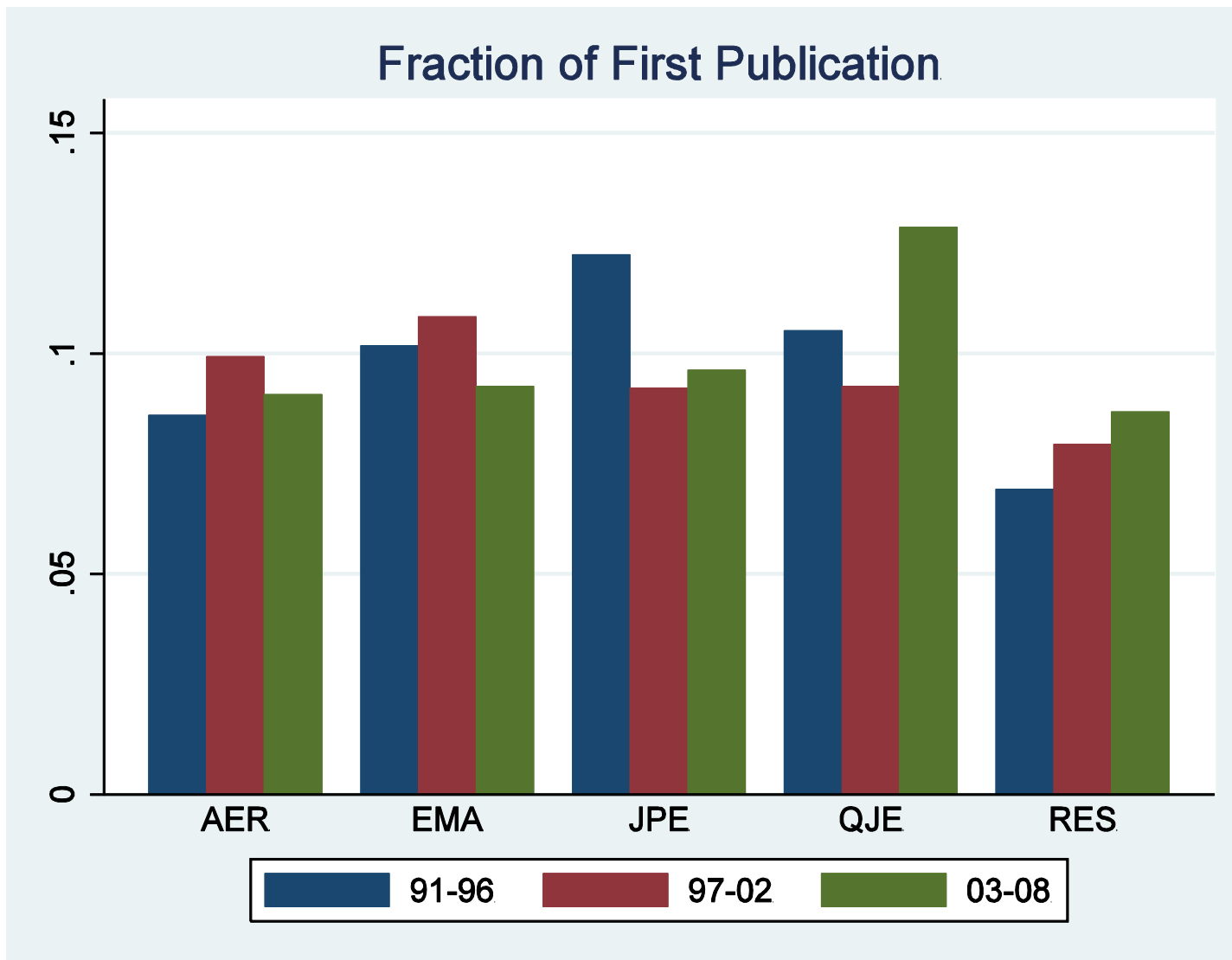


Figure 8a: Fraction of US authors who have not previously published in any journal in EconLit by journal and cohort

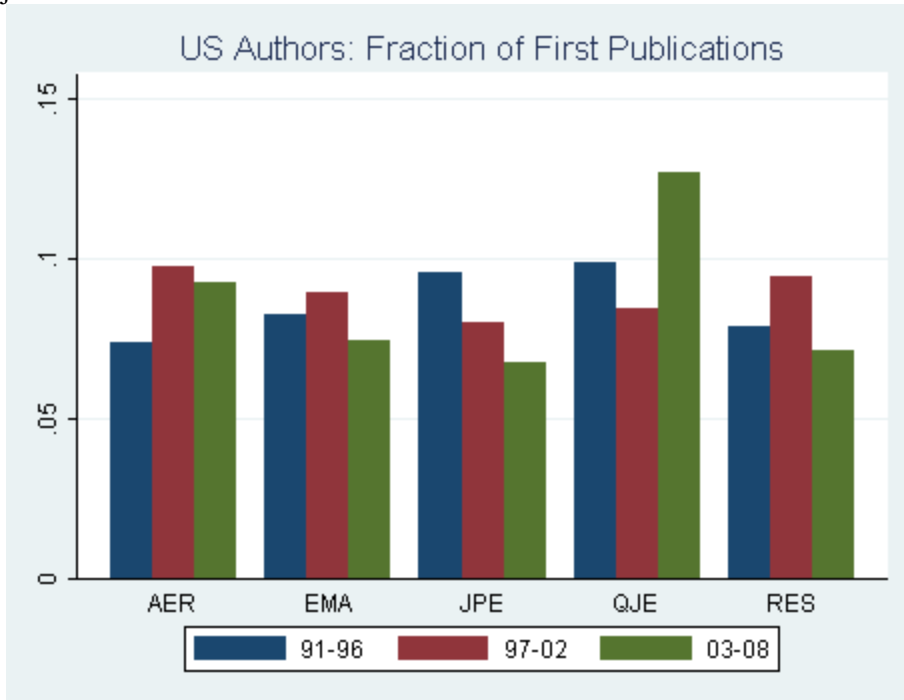


Figure 8b: Fraction of US authors who have not previously published in any journal in EconLit by journal and cohort

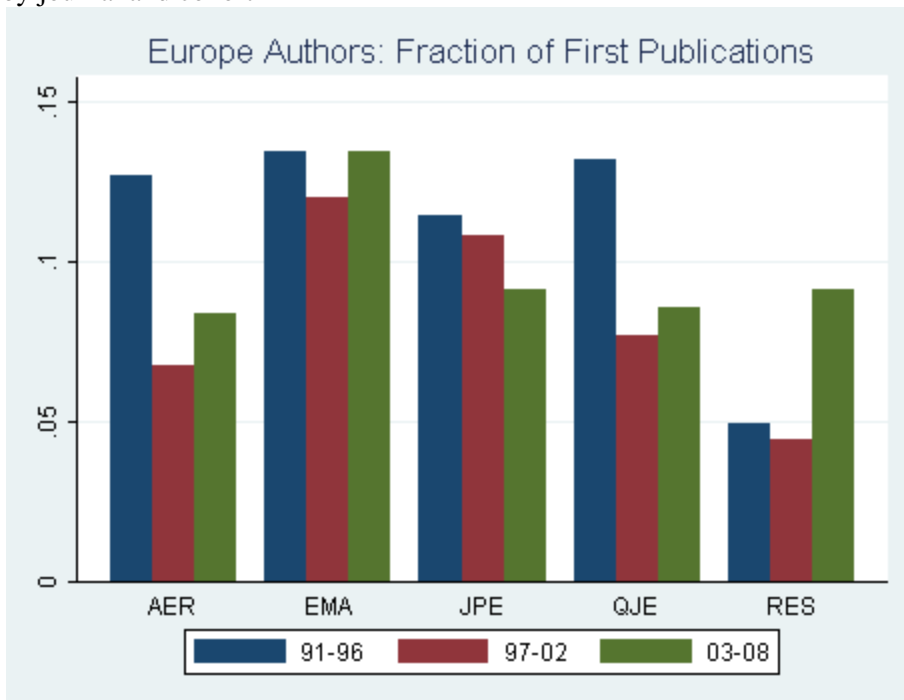


Figure 9: Fraction of authors who have not previously published in a top 5 journal by journal and cohort

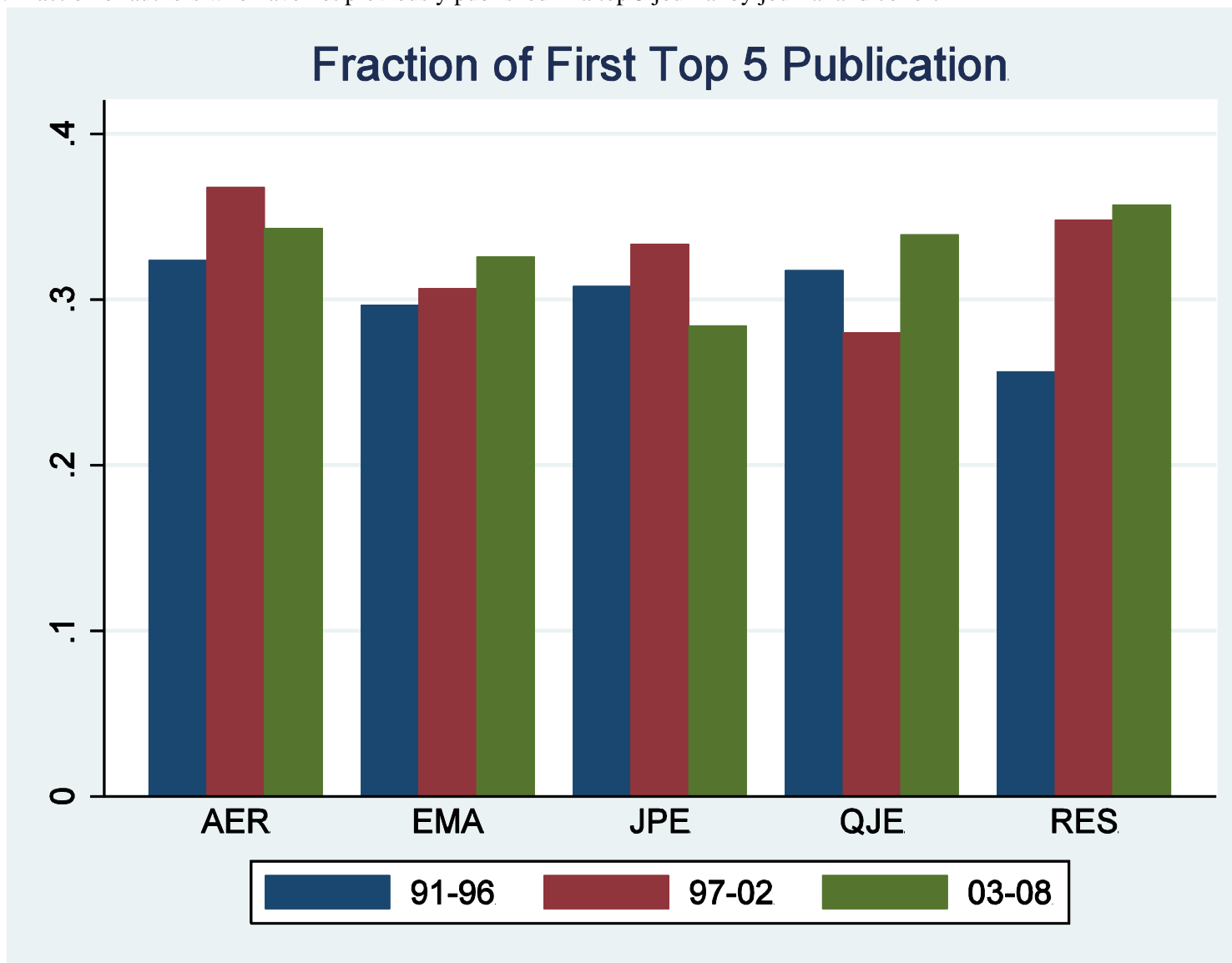


Figure 9a: Fraction of US authors who have not previously published in a top 5 journal by journal and cohort

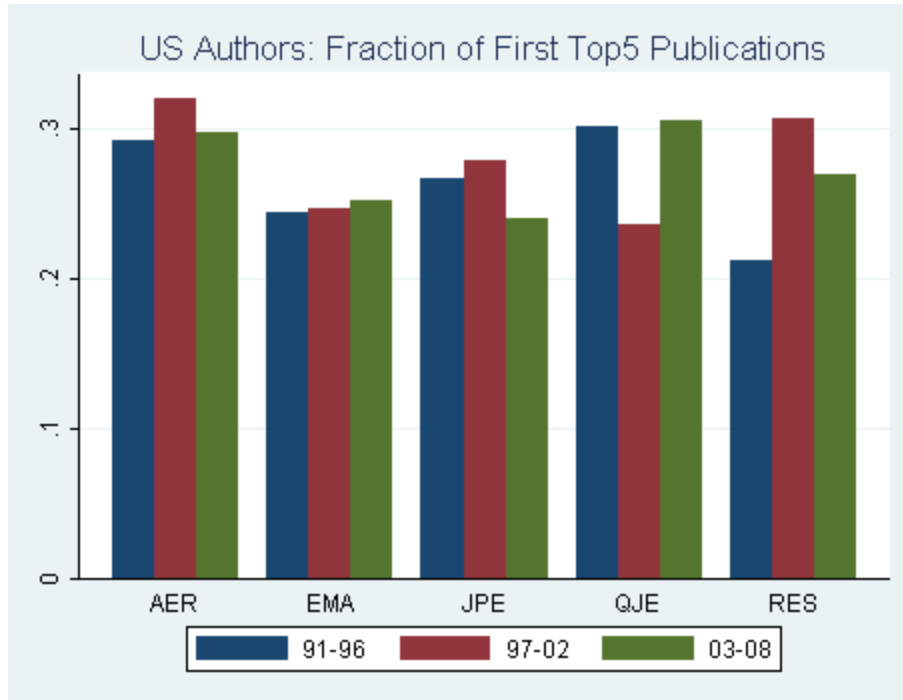


Figure 9b: Fraction of US authors who have not previously published in a top 5 journal by journal and cohort

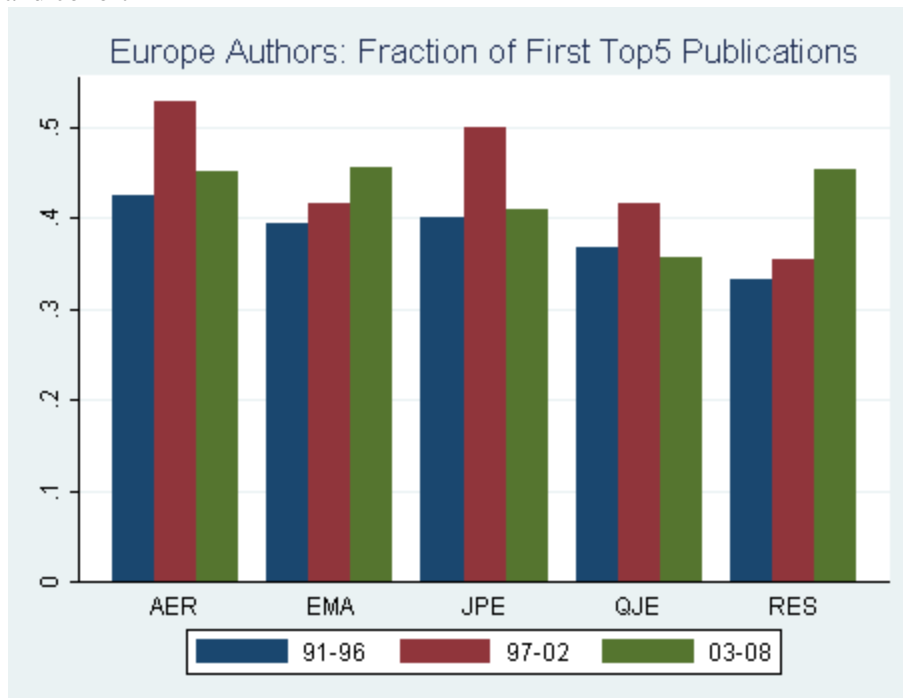
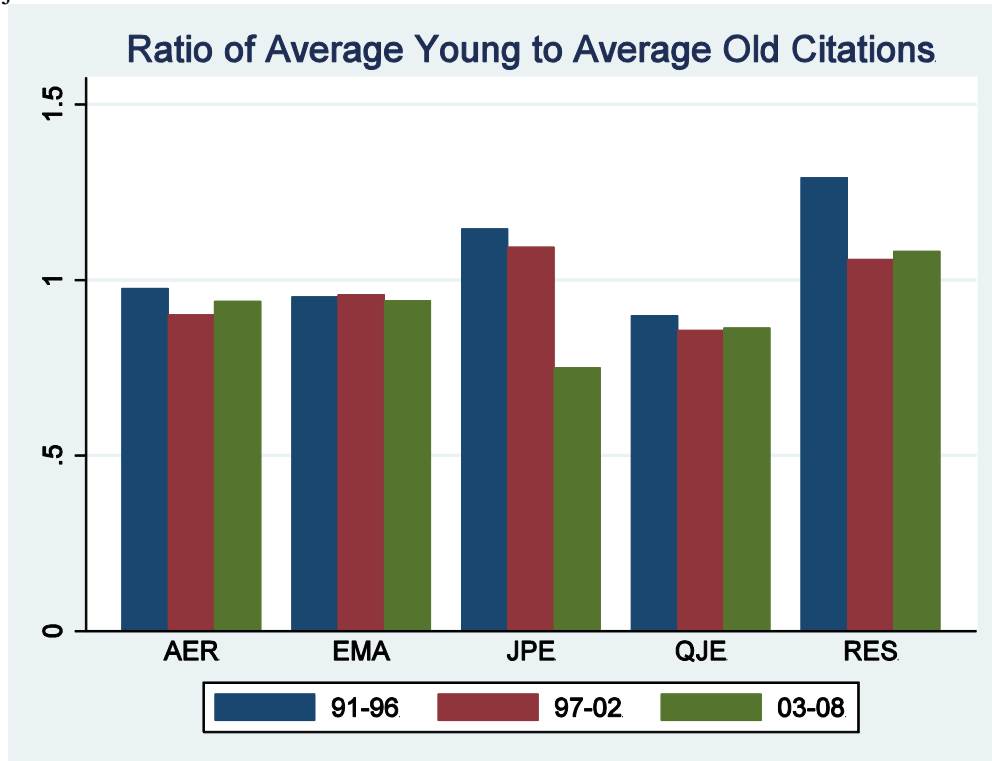


Figure 10: Ratio of average citations of young authors to average citations of old authors by journal and cohort



Note: Young is defined as having an academic age of 5 or less, and old as having an academic age of 6 or more.

Figure 11: Density estimates of citations for young and old authors in RES.

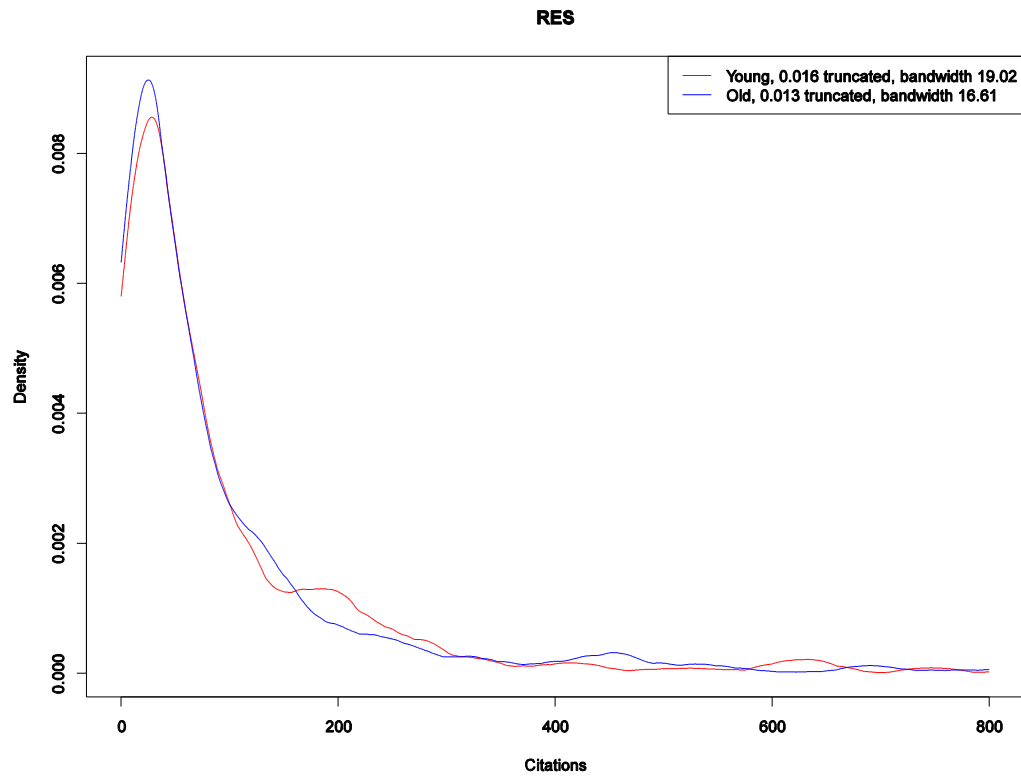


Figure 12: Density estimates of citations for young and old authors for the QJE.

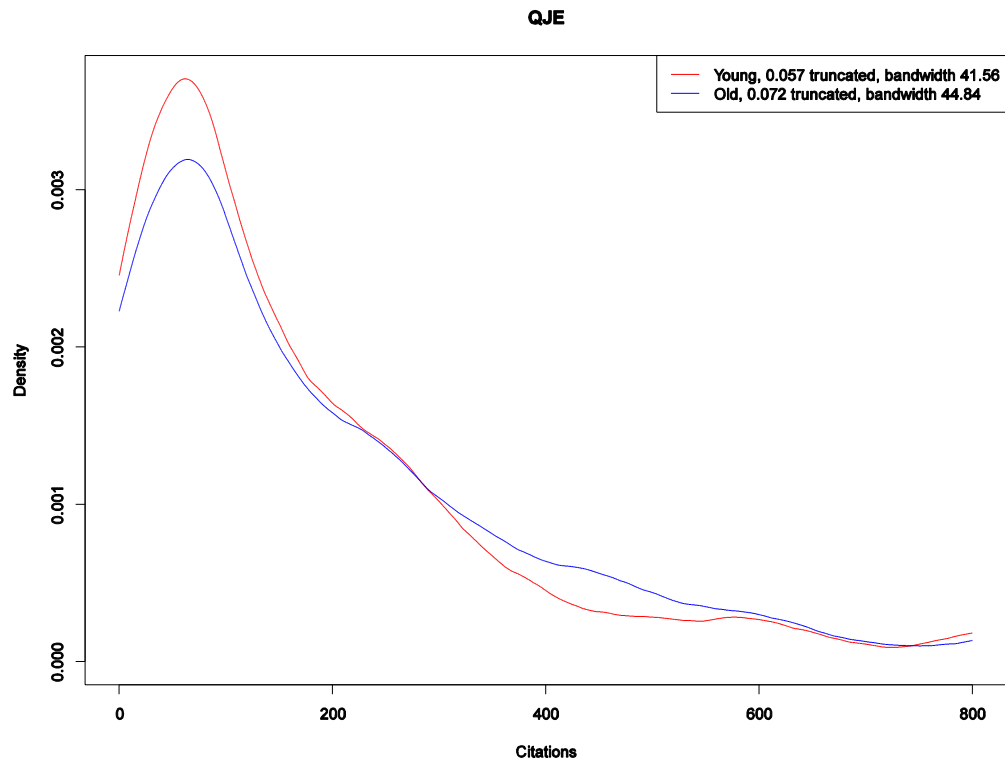
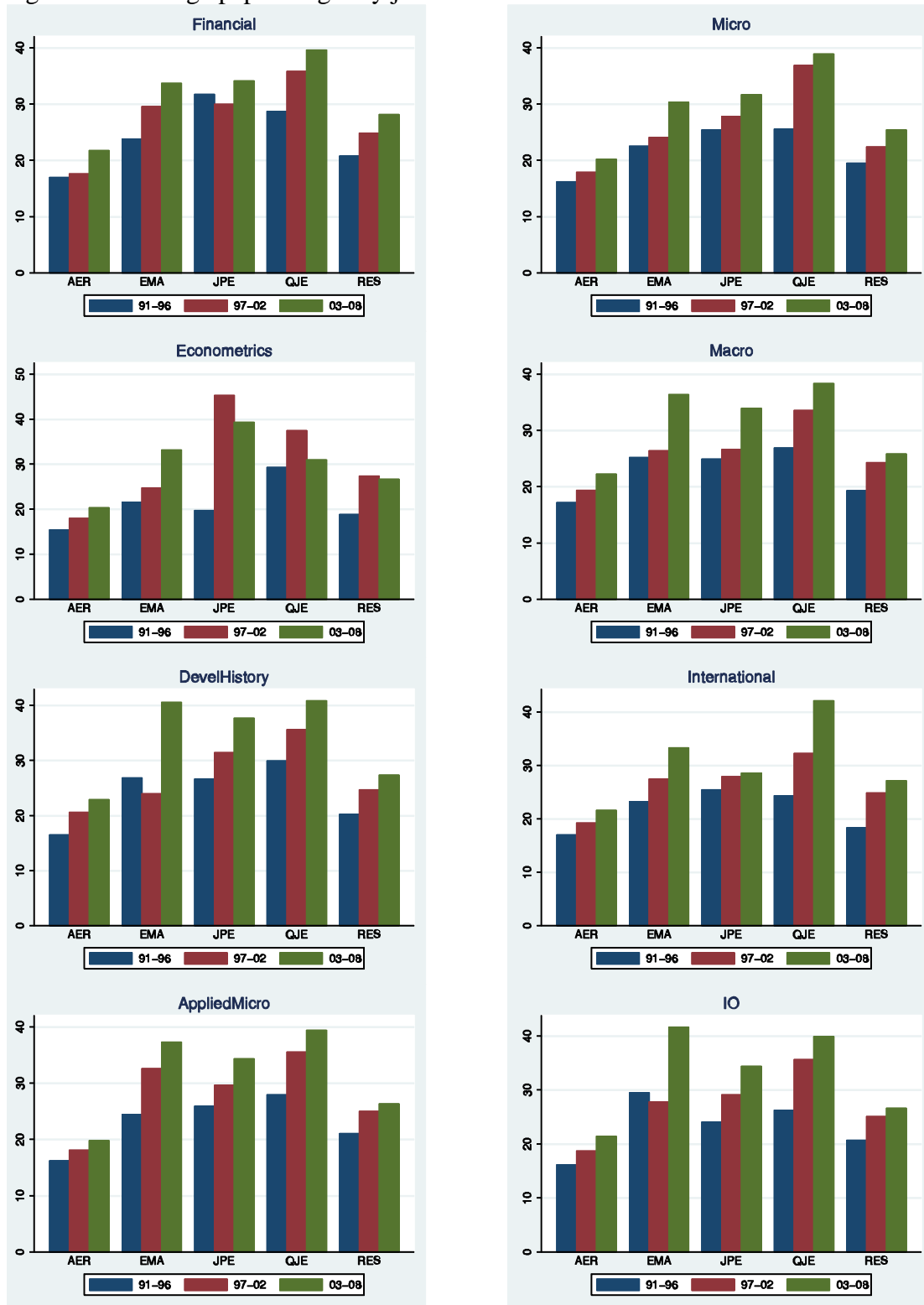


Figure 13: Average paper length by journal and cohort



Note: Papers in multiple fields are counted multiple times.

Figure 14: Fraction of papers with 1, 2, 3+ authors by journal and cohort

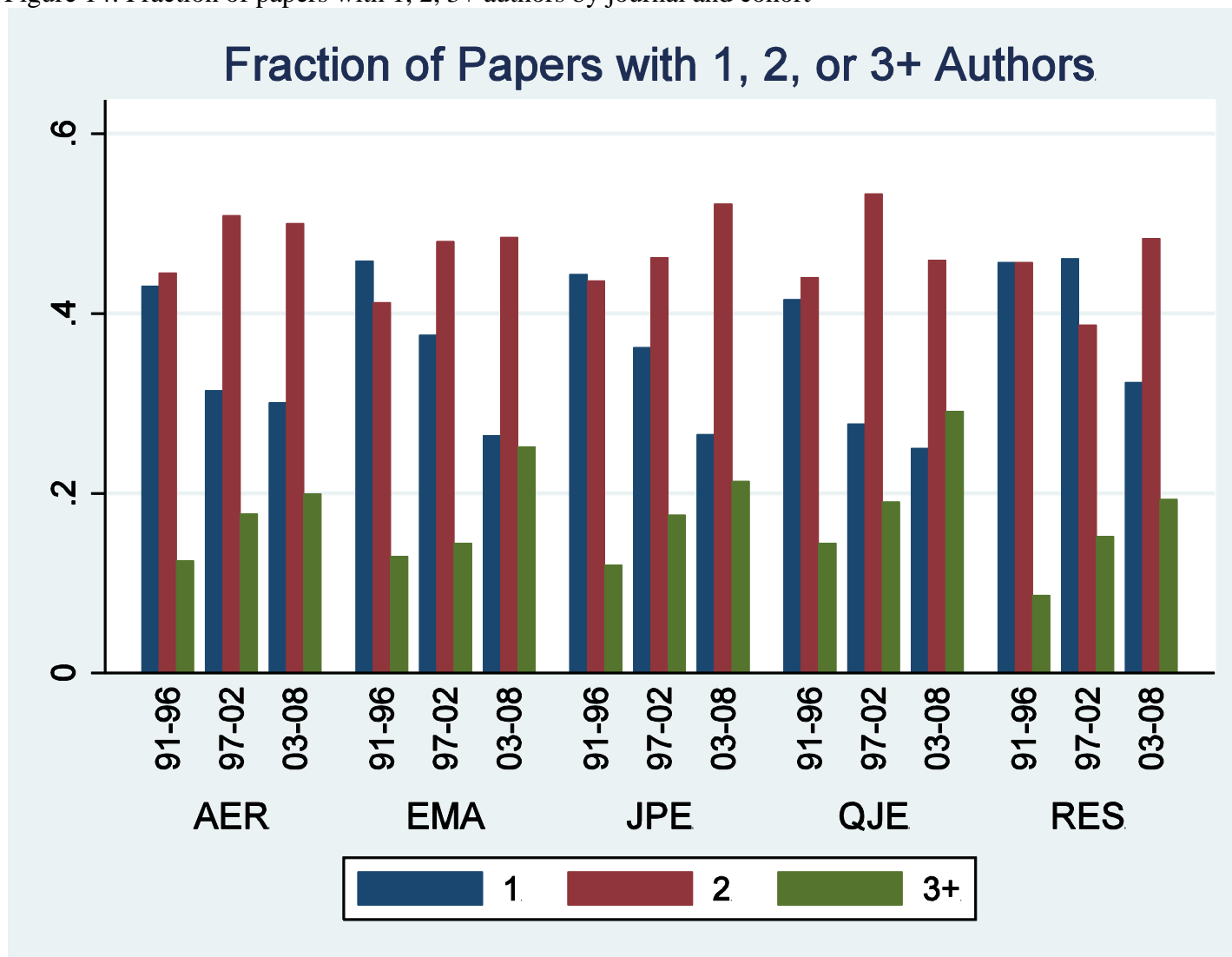
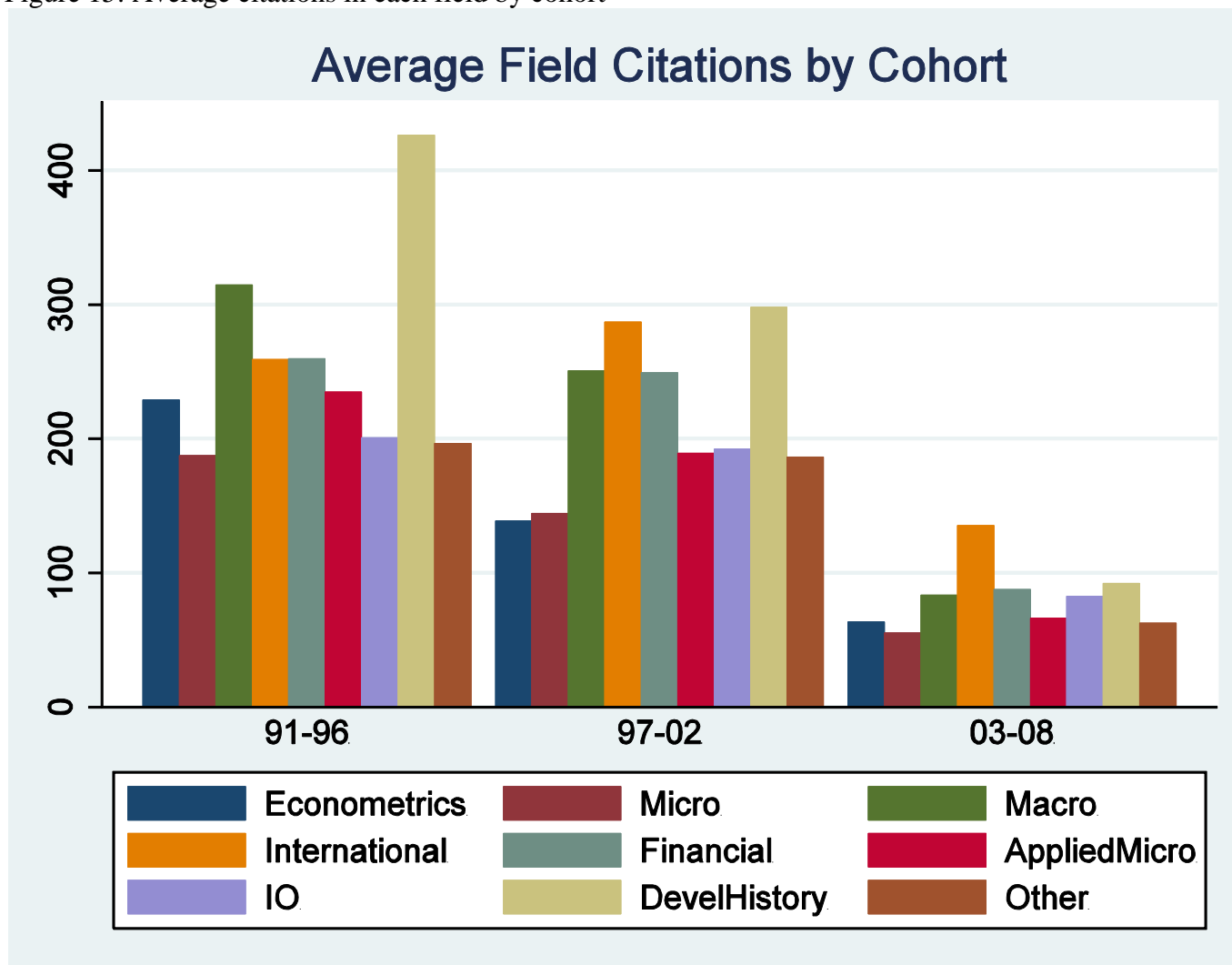
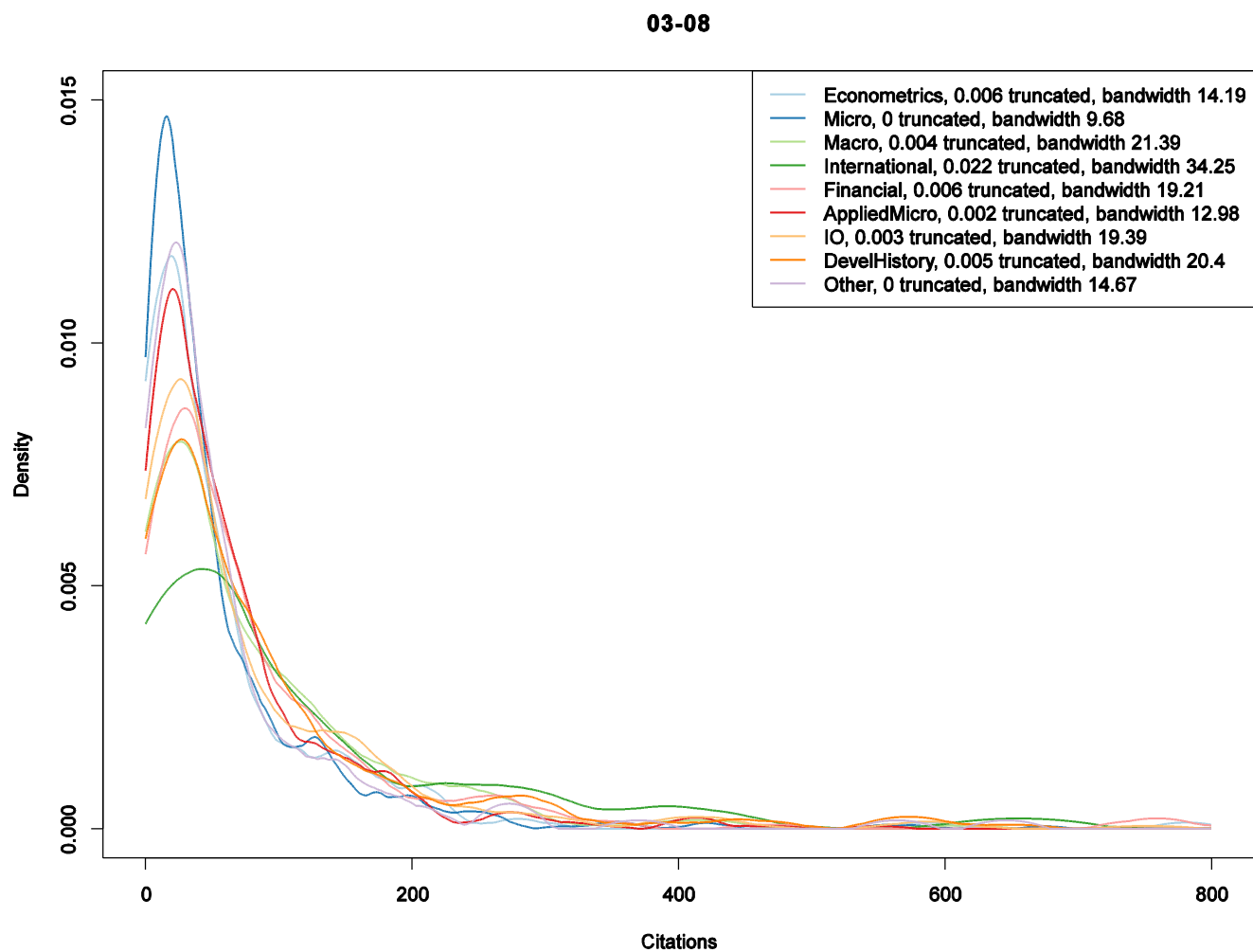


Figure 15: Average citations in each field by cohort



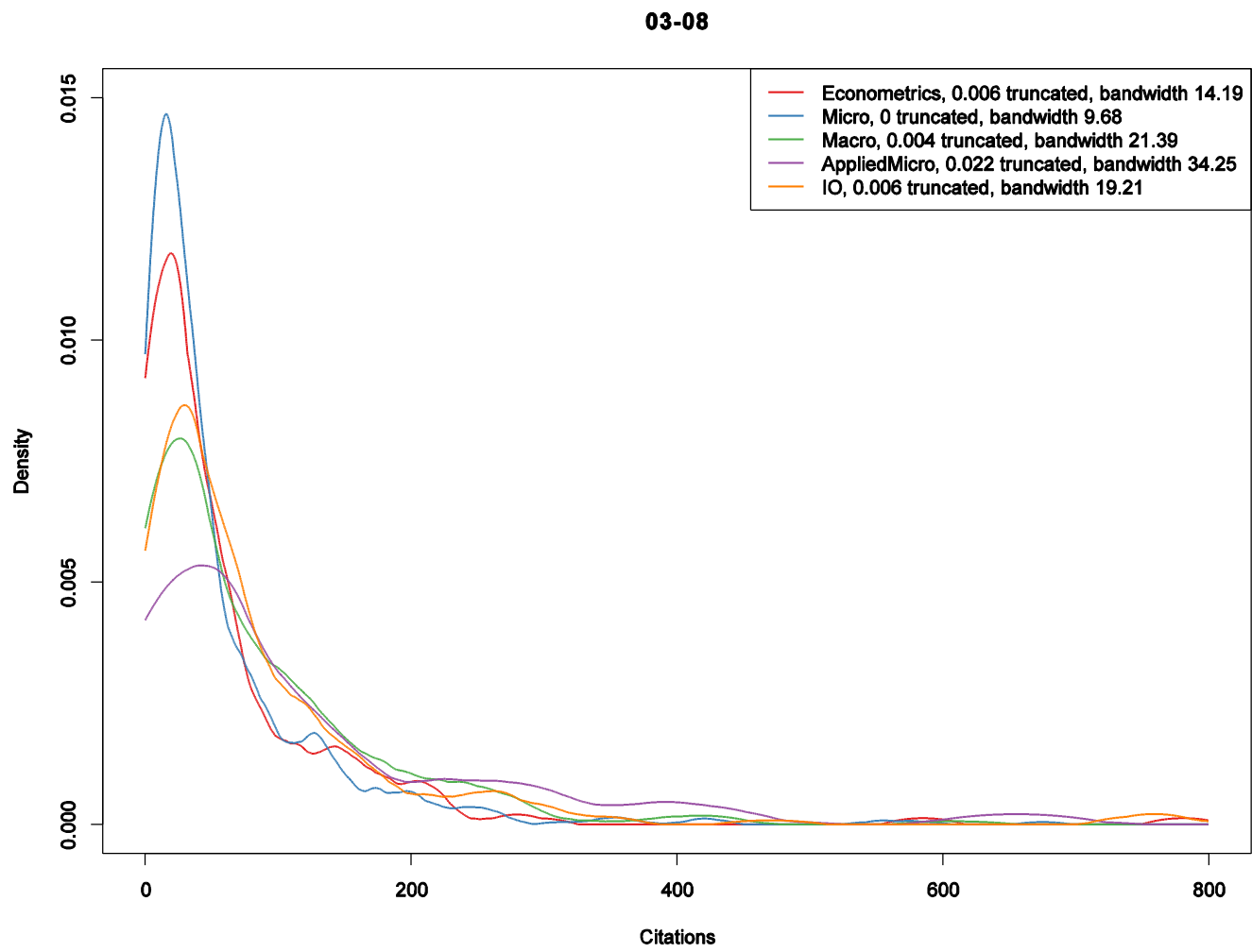
Note: Papers in multiple fields are counted multiple times.

Figure 16: Density estimates of citations for the 03-08 cohort by field and across journals (all fields)



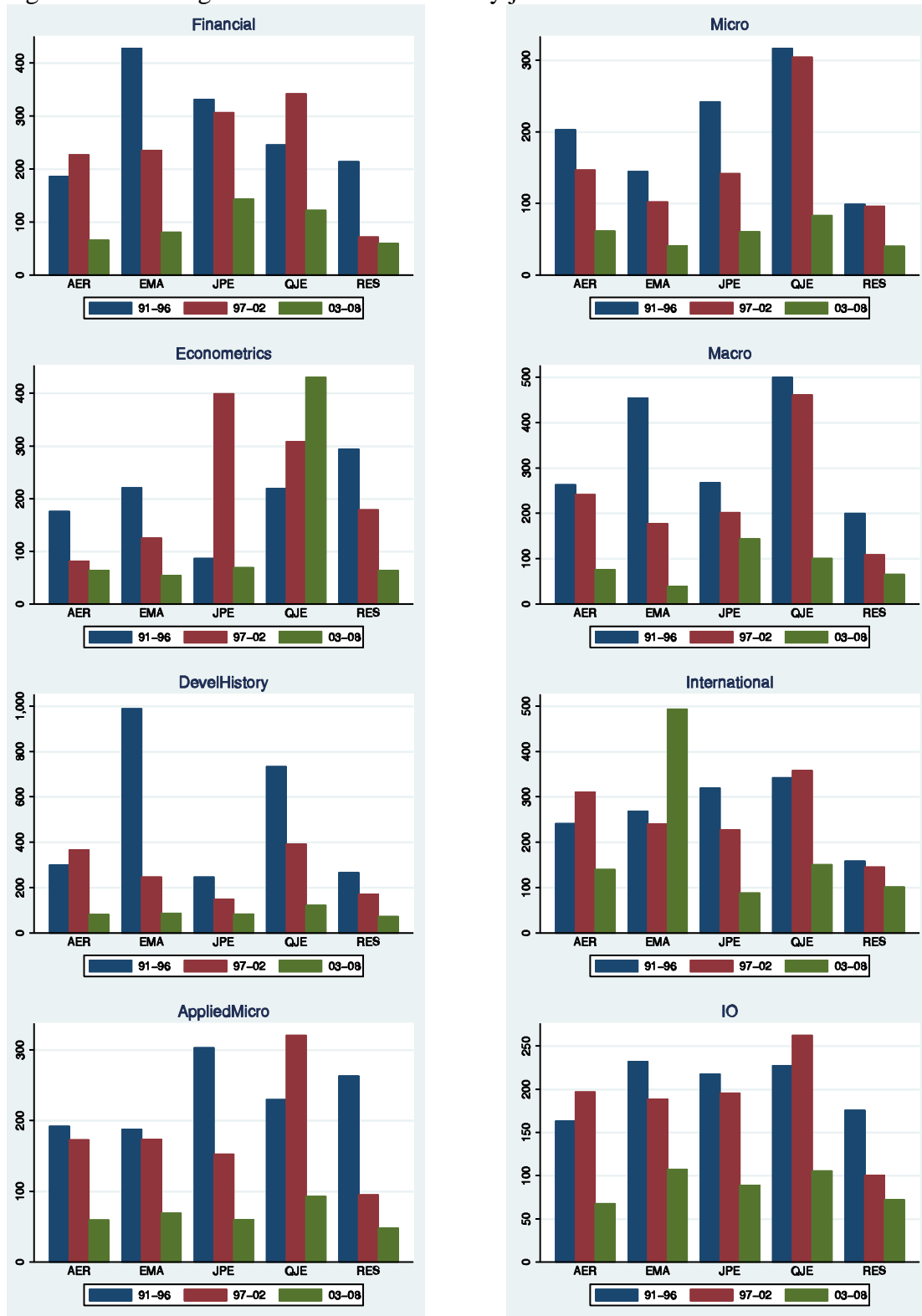
Note: Papers in multiple fields are counted multiple times.

Figure 17: Density estimates of citations for the 03-08 cohort by field and across journals (selected fields)



Note: Papers in multiple fields are counted multiple times.

Figure 18a: Average citations for each field by journal and cohort



Note: Papers in multiple fields are counted multiple times.

Figure 18b: Citations relative to mean citations in field-cohort

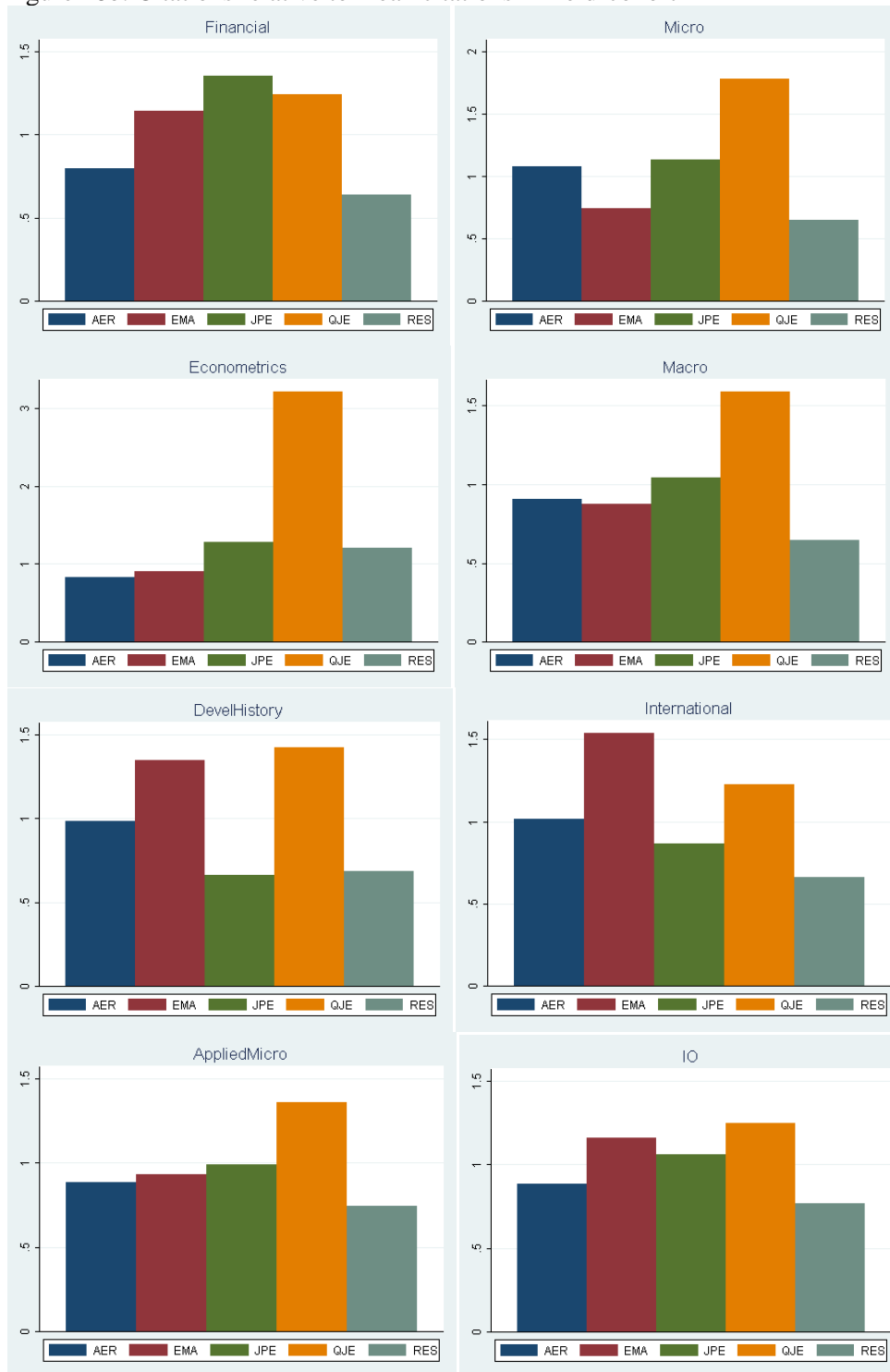
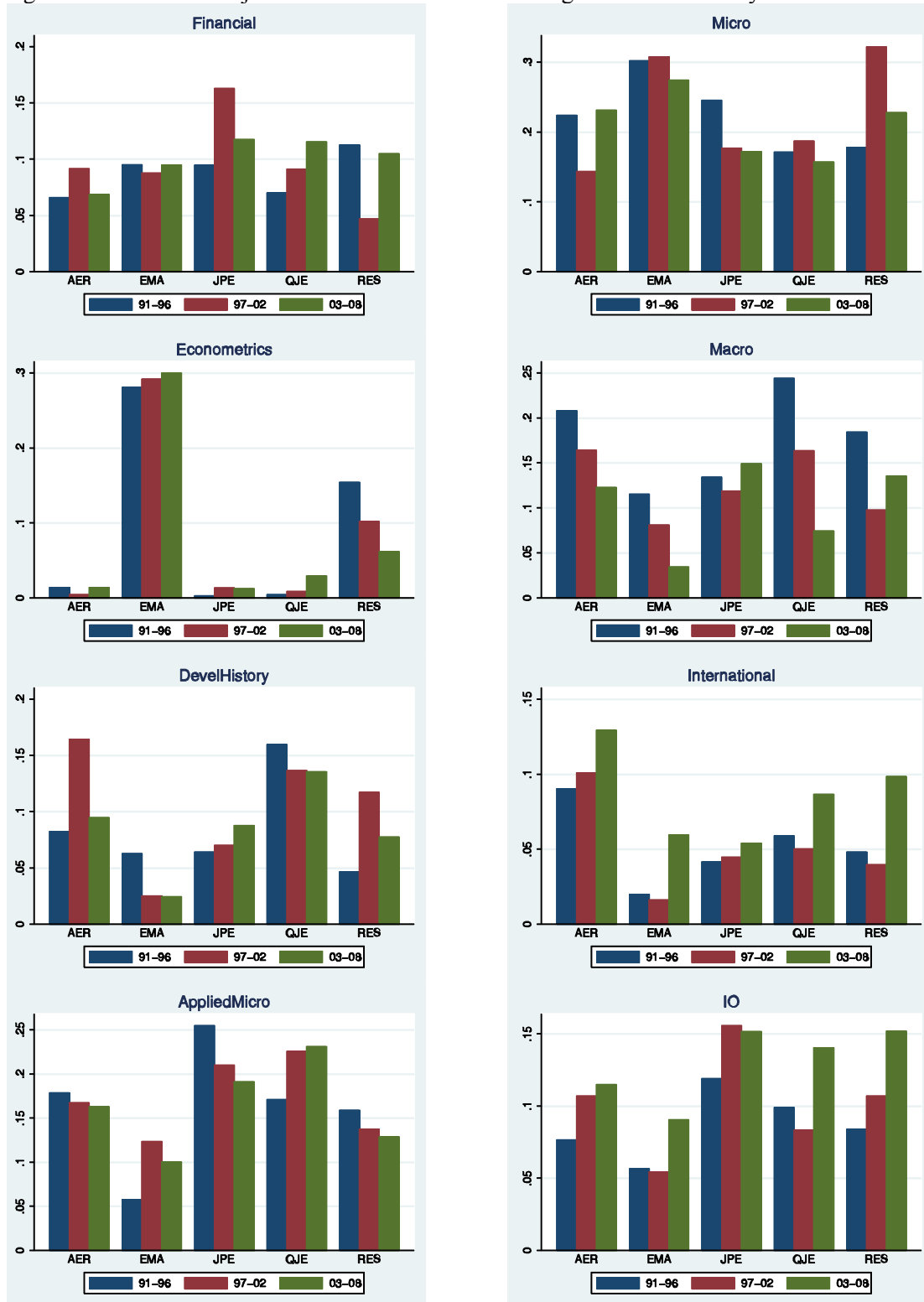
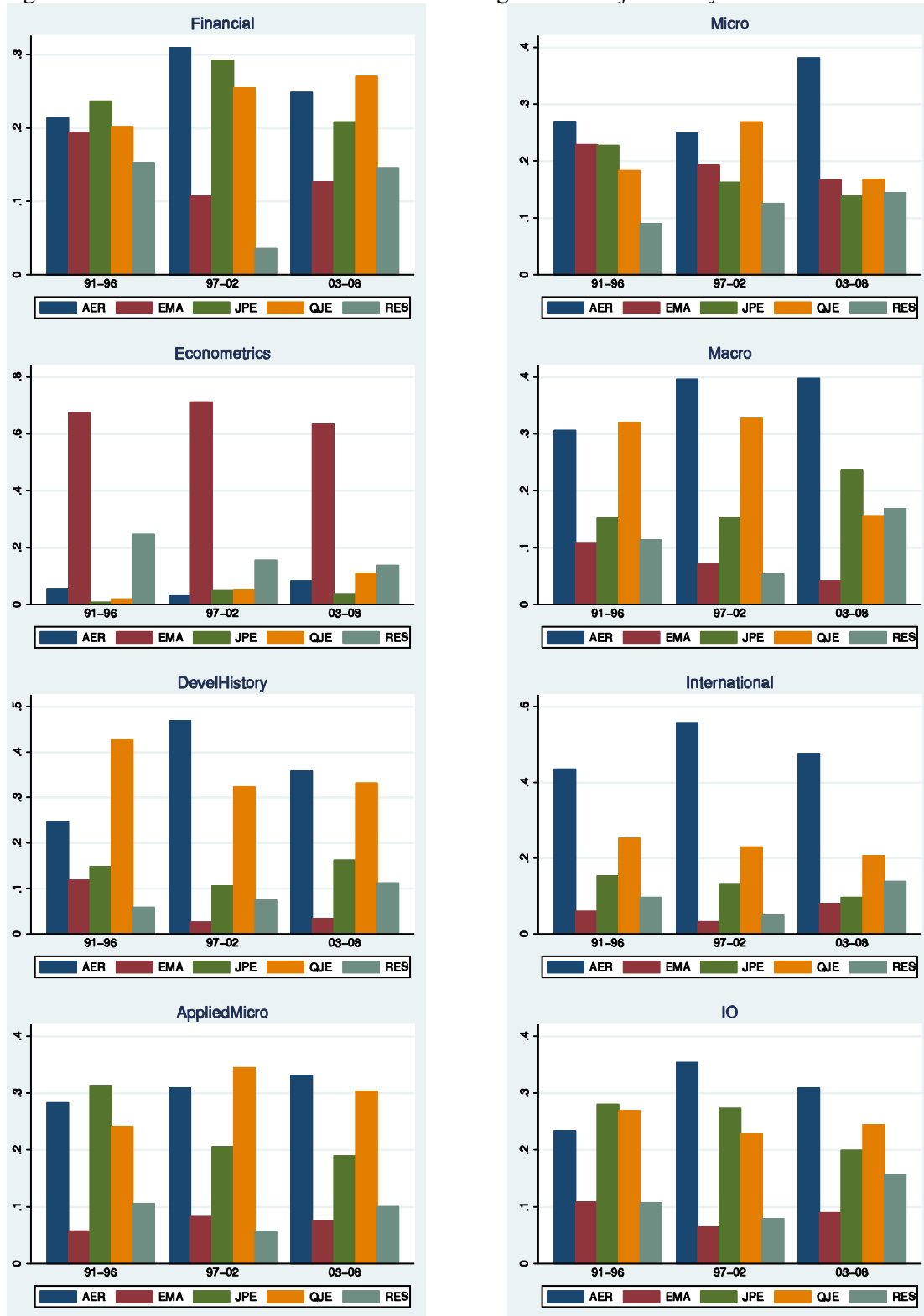


Figure 19: Fraction of a journal's overall citations coming from each field by cohort



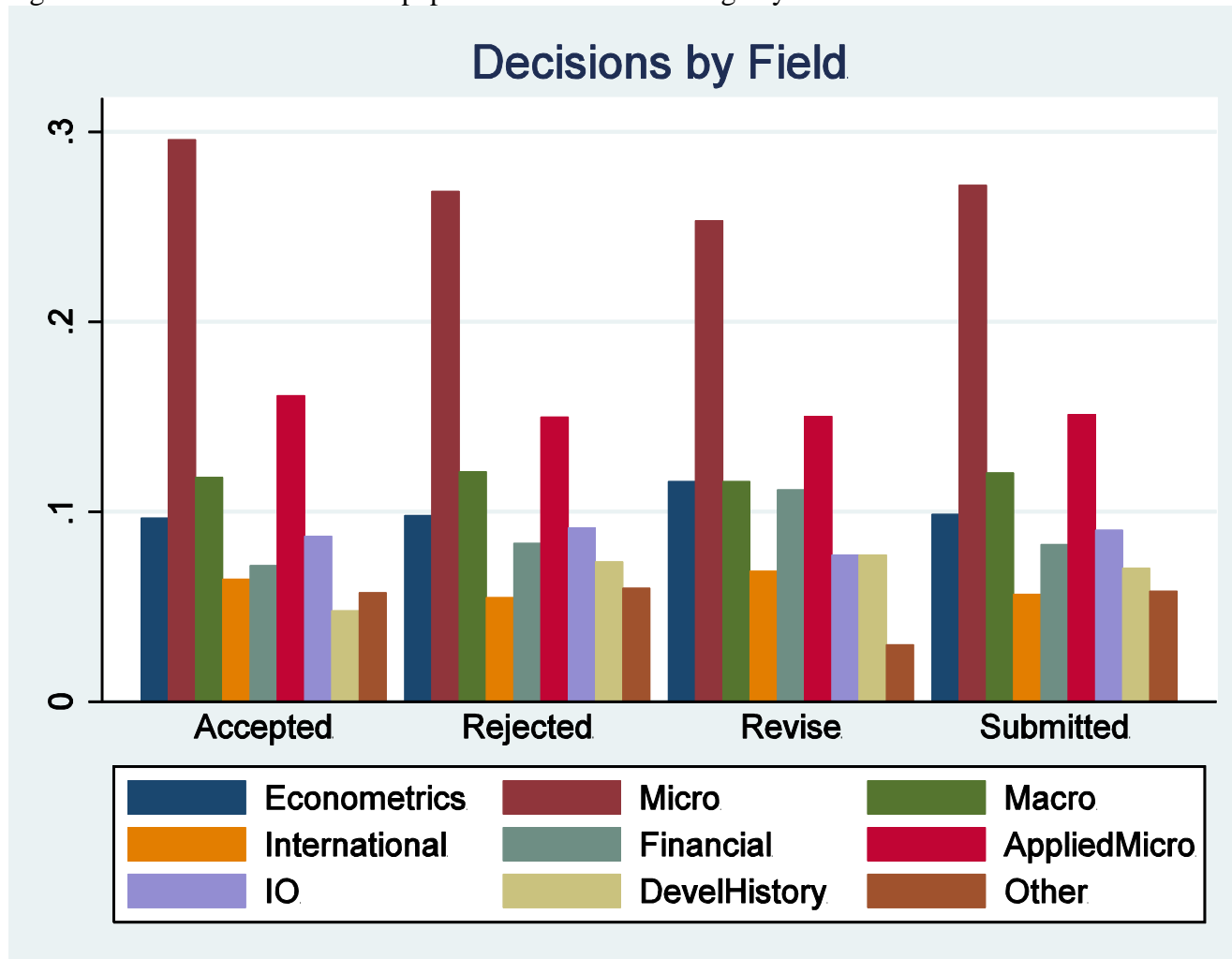
Note: Papers in multiple fields are counted multiple times.

Figure 20: Fraction of each field's citations coming from each journal by cohort



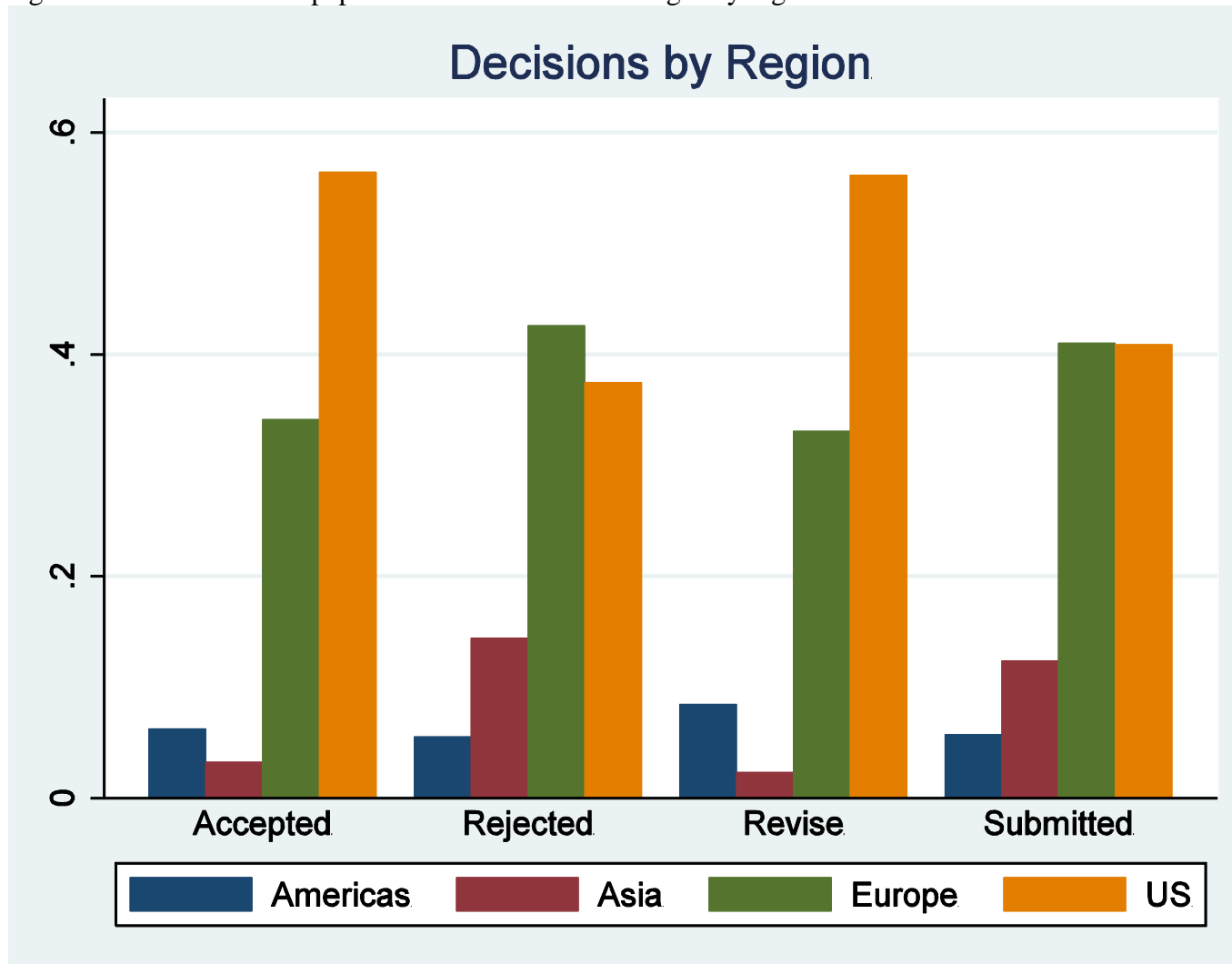
Note: Papers in multiple fields are counted multiple times.

Figure 21: Fraction of submitted papers in each editorial stage by field



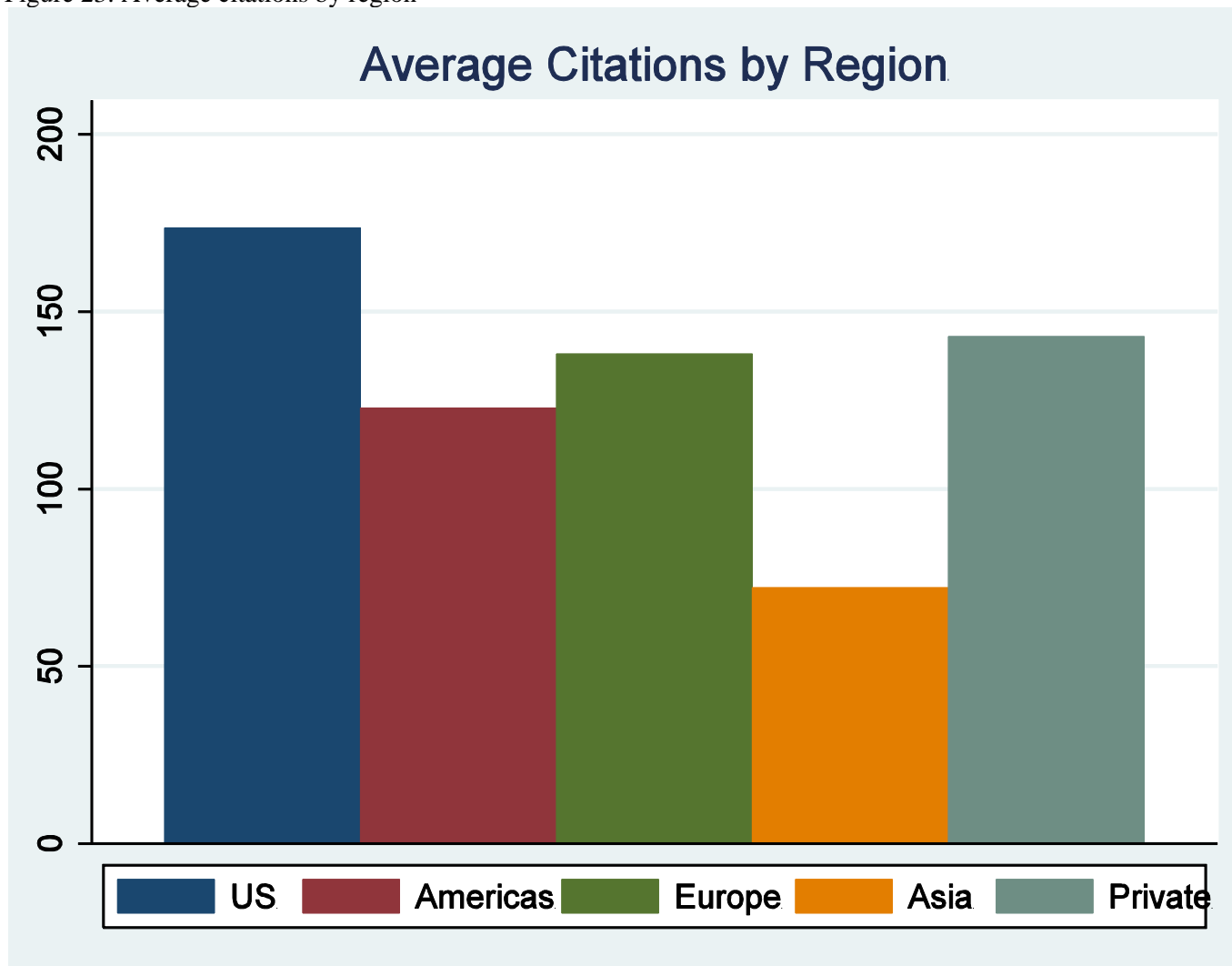
Note: Papers in multiple fields are counted multiple times.

Figure 22: Distribution of papers at different editorial stages by region of submission



Note: For each editorial stage, shows the fraction of papers in that stage that were submitted from each region.

Figure 23: Average citations by region



Note: Papers in multiple regions are counted multiple times.

Figure 23a:

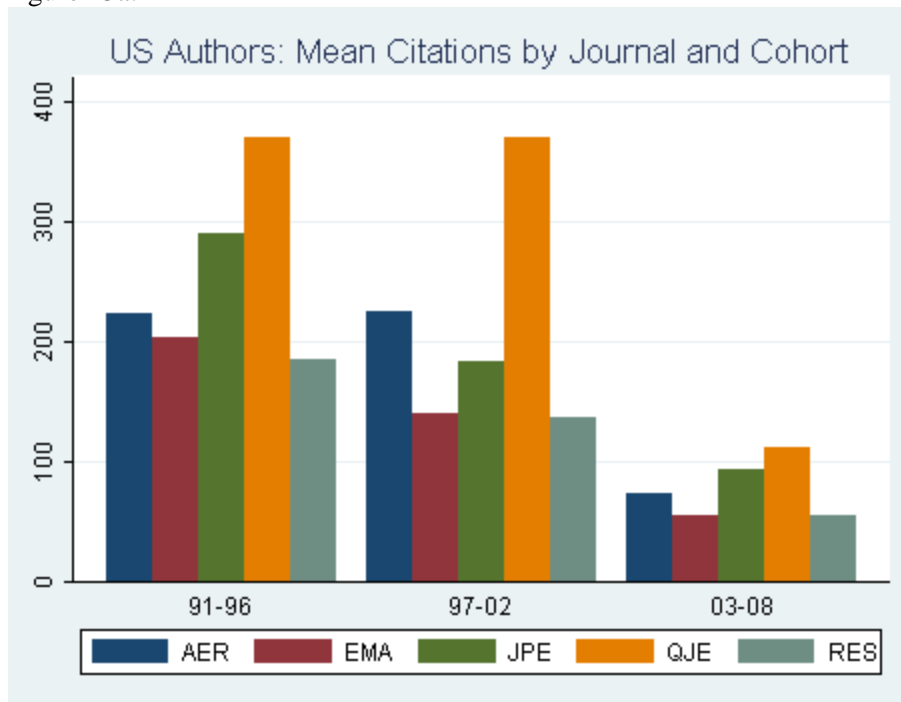


Figure 23b:

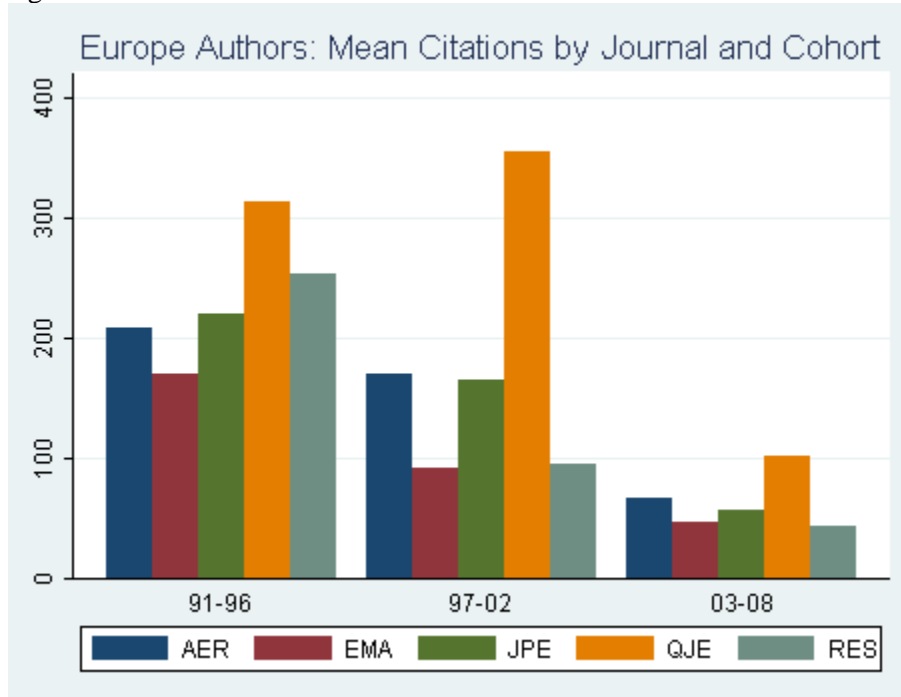
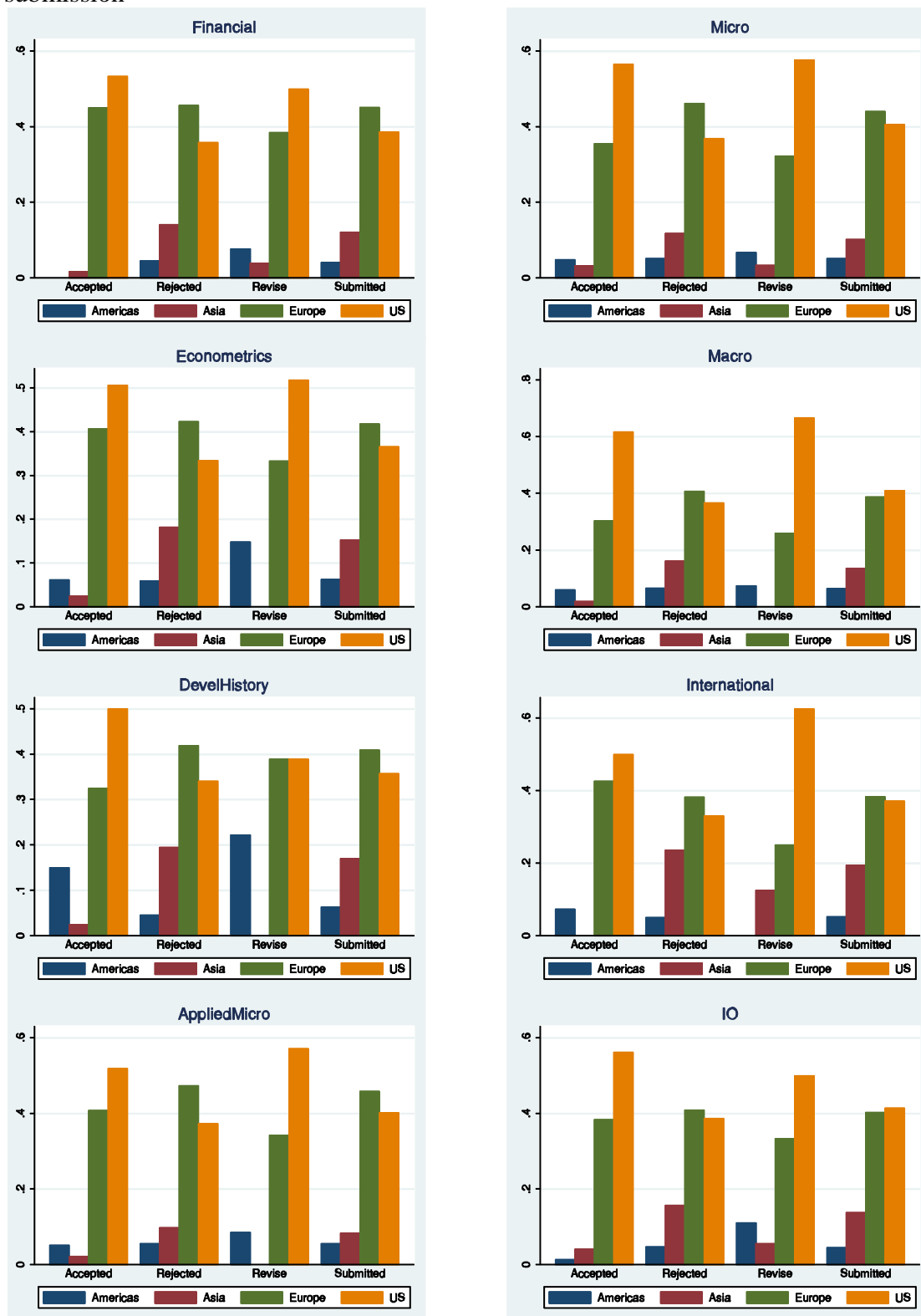


Figure 24: Distribution of papers at different editorial stages by field and region of submission



Note: For each field and editorial stage, shows the fraction of papers in that field and stage that were submitted from each region.

Table 3: Top 5 cited publications by US author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
AER	91-96	3366	A Sensitivity Analysis of Cross-Country Growth Regressions	Levine, Ross; Renelt, David	Macro,
AER	91-96	2215	R&D Spillovers and the Geography of Innovation and Production	Audretsch, David B; Feldman, Maryann P	AppliedMicro, DevelHistory,
AER	91-96	2030	Protection for Sale	Grossman, Gene M; Helpman, Elhanan	Micro, International,
AER	91-96	1940	Incorporating Fairness into Game Theory and Economics	Rabin, Matthew	Micro,
AER	91-96	1442	Economic Performance through Time	North, Douglass C	DevelHistory,
AER	97-02	2741	The Colonial Origins of Comparative Development: An Empirical Investigation	Acemoglu, Daron; Johnson, Simon; Robinson, James A	AppliedMicro, DevelHistory, Other,
AER	97-02	2128	The Twin Crises: The Causes of Banking and Balance-of-Payments Problems	Kaminsky, Graciela L; Reinhart, Carmen M	International, Financial, DevelHistory,
AER	97-02	2031	Financial Dependence and Growth	Rajan, Raghuram G; Zingales, Luigi	Macro, Financial, IO,
AER	97-02	2029	Does Trade Cause Growth?	Frankel, Jeffrey A; Romer, David	Macro, International,
AER	97-02	1670	Aid, Policies, and Growth	Burnside, Craig; Dollar, David	International, DevelHistory,
AER	03-08	1281	Gravity with Gravitas: A Solution to the Border Puzzle	Anderson, James E; van Wincoop, Eric	International,
AER	03-08	675	Plants and Productivity in International Trade	Bernard, Andrew B., et al	Micro, International,
AER	03-08	646	Does Foreign Direct Investment Increase the Productivity of Domestic Firms? In Search of Spillovers through Backward Linkages	Javorcik, Beata Smarzynska	International, DevelHistory, Other,
AER	03-08	645	Export versus FDI with Heterogeneous Firms	Helpman, Elhanan; Melitz, Marc J; Yeaple, Stephen R	International,
AER	03-08	547	Maps of Bounded Rationality: Psychology for Behavioral Economics	Kahneman, Daniel	Micro,

Table 3: Top 5 cited publications by US author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
EMA	91-96	2889	Conditional Heteroskedasticity in Asset Returns: A New Approach	Nelson, Daniel B	Econometrics, Financial,
EMA	91-96	1823	Heteroskedasticity and Autocorrelation Consistent Covariance Matrix Estimation	Andrews, Donald W. K	Econometrics,
EMA	91-96	1765	Bond Pricing and the Term Structure of Interest Rates: A New Methodology for Contingent Claims Valuation	Heath, David; Jarrow, Robert; Morton, Andrew	Macro, Financial,
EMA	91-96	1383	Tests for Parameter Instability and Structural Change with Unknown Change Point	Andrews, Donald W. K	Econometrics,
EMA	91-96	1306	Efficient Tests for an Autoregressive Unit Root	Elliott, Graham; Rothenberg, Thomas J; Stock, James H	Econometrics,
EMA	97-02	1469	Instrumental Variables Regression with Weak Instruments	Staiger, Douglas; Stock, James H	Econometrics,
EMA	97-02	981	Estimating and Testing Linear Models with Multiple Structural Changes	Bai, Jushan; Perron, Pierre	Econometrics,
EMA	97-02	838	Transform Analysis and Asset Pricing for Affine Jump-Diffusions	Duffie, Darrell; Pan, Jun; Singleton, Kenneth	Financial,
EMA	97-02	816	Characterizing Selection Bias Using Experimental Data	Heckman, James, et al	Econometrics, AppliedMicro,
EMA	97-02	733	Lag Length Selection and the Construction of Unit Root Tests with Good Size and Power	Ng, Serena; Perron, Pierre	Econometrics,
EMA	03-08	1420	The Impact of Trade on Intra-industry Reallocations and Aggregate Industry Productivity	Melitz, Marc J	International, IO,
EMA	03-08	781	Modeling and Forecasting Realized Volatility	Andersen, Torben G., et al	Econometrics, Financial,
EMA	03-08	550	Teachers, Schools, and Academic Achievement	Rivkin, Steven G; Hanushek, Eric A; Kain, John F	AppliedMicro,
EMA	03-08	321	Worms: Identifying Impacts on Education and Health in the Presence of Treatment Externalities	Miguel, Edward; Kremer, Michael	AppliedMicro, DevelHistory,

Table 3: Top 5 cited publications by US author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
EMA	03-08	294	Efficient Estimation of Average Treatment Effects Using the Estimated Propensity Score	Hirano, Keisuke; Imbens, Guido W; Ridder, Geert	Econometrics,
JPE	91-96	4110	Increasing Returns and Economic Geography	Krugman, Paul	AppliedMicro,
JPE	91-96	1951	Long-Run Policy Analysis and Long-Run Growth	Rebelo, Sergio	Macro,
JPE	91-96	1912	Growth in Cities	Glaeser, Edward L., et al	Macro, AppliedMicro,
JPE	91-96	1786	A Theory of Fads, Fashion, Custom, and Cultural Change in Informational Cascades	Bikhchandani, Sushil; Hirshleifer, David; Welch, Ivo	Micro,
JPE	91-96	1456	Wage Inequality and the Rise in Returns to Skill	Juhn, Chinhui; Murphy, Kevin M; Pierce, Brooks	AppliedMicro,
JPE	97-02	3913	Law and Finance	La Porta, Rafael, et al	Financial, IO,
JPE	97-02	1492	By Force of Habit: A Consumption-Based Explanation of Aggregate Stock Market Behavior	Campbell, John Y; Cochrane, John H	Financial,
JPE	97-02	1380	Credit Cycles	Kiyotaki, Nobuhiro; Moore, John	Macro,
JPE	97-02	1378	Formal and Real Authority in Organizations	Aghion, Philippe; Tirole, Jean	Micro,
JPE	97-02	1211	Why Do More Open Economies Have Bigger Governments?	Rodrik, Dani	International, AppliedMicro,
JPE	03-08	1374	Nominal Rigidities and the Dynamic Effects of a Shock to Monetary Policy	Christiano, Lawrence J; Eichenbaum, Martin; Evans, Charles L	Macro,
JPE	03-08	744	Liquidity Risk and Expected Stock Returns	Pastor, Lubos; Stambaugh, Robert F	Financial,
JPE	03-08	608	Some Evidence on the Importance of Sticky Prices	Bils, Mark; Klenow, Peter J	Macro, IO,
JPE	03-08	564	Unbundling Institutions	Acemoglu, Daron; Johnson, Simon	Micro, DevelHistory, Other,
JPE	03-08	415	Global Sourcing	Antras, Pol; Helpman, Elhanan	International, IO, DevelHistory,

Table 3: Top 5 cited publications by US author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
QJE	91-96	6150	Economic Growth in a Cross Section of Countries	Barro, Robert J	Macro, DevelHistory,
QJE	91-96	5442	A Contribution to the Empirics of Economic Growth	Mankiw, N. Gregory; Romer, David; Weil, David N	Macro,
QJE	91-96	2961	Corruption and Growth	Mauro, Paolo	Micro,
QJE	91-96	2560	Geographic Localization of Knowledge Spillovers as Evidenced by Patent Citations	Jaffe, Adam B; Trajtenberg, Manuel; Henderson, Rebecca	DevelHistory,
QJE	91-96	2358	Finance and Growth: Schumpeter Might Be Right	King, Robert G; Levine, Ross	DevelHistory,
QJE	97-02	2974	Why Do Some Countries Produce So Much More Output Per Worker Than Others?	Hall, Robert E; Jones, Charles I	Macro,
QJE	97-02	2407	Does Social Capital Have an Economic Payoff? A Cross-Country Investigation	Knack, Stephen; Keefer, Philip	Macro, Other,
QJE	97-02	2110	Africa's Growth Tragedy: Policies and Ethnic Divisions	Easterly, William; Levine, Ross	Macro, AppliedMicro, DevelHistory,
QJE	97-02	1787	Fear of Floating	Calvo, Guillermo A; Reinhart, Carmen M	International, DevelHistory,
QJE	97-02	1718	Monetary Policy Rules and Macroeconomic Stability: Evidence and Some Theory	Clarida, Richard; Gali, Jordi; Gertler, Mark	Macro,
QJE	03-08	1326	Corporate Governance and Equity Prices	Gompers, Paul; Ishii, Joy; Metrick, Andrew	Financial,
QJE	03-08	938	How Much Should We Trust Differences-in-Differences Estimates?	Bertrand, Marianne; Duflo, Esther; Mullainathan, Sendhil	Econometrics, AppliedMicro,
QJE	03-08	885	The Modern History of Exchange Rate Arrangements: A Reinterpretation	Reinhart, Carmen M; Rogoff, Kenneth S	International, DevelHistory,
QJE	03-08	569	Competition and Innovation: An Inverted-U Relationship	Aghion, Philippe; Bloom, Nick; Blundell, Richard; Griffith, Rachel; Howitt, Peter	IO, DevelHistory,

Table 3: Top 5 cited publications by US author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
QJE	03-08	470	The Skill Content of Recent Technological Change: An Empirical Exploration	Autor, David H; Levy, Frank; Murnane, Richard J	Financial, AppliedMicro, DevelHistory,
RES	91-96	4777	Some Tests of Specification for Panel Data: Monte Carlo Evidence and an Application to Employment Equations	Arellano, Manuel; Bond, Stephen	Econometrics, AppliedMicro,
RES	91-96	1620	Income Distribution and Macroeconomics	Galor, Oded; Zeira, Joseph	Macro,
RES	91-96	1120	Identification of Endogenous Social Effects: The Reflection Problem	Manski, Charles F	Econometrics,
RES	91-96	992	Job Creation and Job Destruction in the Theory of Unemployment	Mortensen, Dale T; Pissarides, Christopher A	Macro, AppliedMicro,
RES	91-96	899	Financial Intermediation and Endogenous Growth	Bencivenga, Valerie R; Smith, Bruce D	Macro, DevelHistory,
RES	97-02	1612	Matching as an Econometric Evaluation Estimator	Heckman, James J; Ichimura, Hidehiko; Todd, Petra	Econometrics,
RES	97-02	987	Managerial Incentive Problems: A Dynamic Perspective	Holmstrom, Bengt	AppliedMicro,
RES	97-02	642	Stochastic Volatility: Likelihood Inference and Comparison with ARCH Models	Kim, Sangjoon; Shephard, Neil; Chib, Siddhartha	Econometrics,
RES	97-02	570	Nash Equilibrium and Welfare Optimality	Maskin, Eric	Micro,
RES	97-02	550	Discrete Choice with Social Interactions	Brock, William A; Durlauf, Steven N	Micro, Other,
RES	03-08	752	Financial Contracting Theory Meets the Real World: An Empirical Analysis of Venture Capital Contracts	Kaplan, Steven N; Stromberg, Per	Financial, IO,
RES	03-08	585	Estimating Production Functions Using Inputs to Control for Unobservables	Levinsohn, James; Petrin, Amil	Econometrics, Micro, IO, DevelHistory,
RES	03-08	449	Outsourcing in a Global Economy	Grossman, Gene M; Helpman, Elhanan	International, IO, DevelHistory,
RES	03-08	424	Intrinsic and Extrinsic Motivation	Benabou, Roland; Tirole, Jean	Micro,
RES	03-08	283	Patterns of Skill Premia	Acemoglu, Daron	International, AppliedMicro, DevelHistory,

Table 4: Top 5 cited publications by European author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
AER	91-96	2215	R&D Spillovers and the Geography of Innovation and Production	Audretsch, David B; Feldman, Maryann P	AppliedMicro, DevelHistory,
AER	91-96	1537	Is Inequality Harmful for Growth?	Persson, Torsten; Tabellini, Guido	Micro, Macro,
AER	91-96	647	Company-Scientist Locational Links: The Case of Biotechnology	Audretsch, David B; Stephan, Paula E	AppliedMicro,
AER	91-96	627	Research Joint Ventures and R&D Cartels	Kamien, Morton I; Muller, Eitan; Zang, Israel	IO, DevelHistory,
AER	91-96	501	Seigniorage and Political Instability	Cukierman, Alex; Edwards, Sebastian; Tabellini, Guido	Macro,
AER	97-02	1633	Stock Markets, Banks, and Economic Growth	Levine, Ross; Zervos, Sara	Macro, Financial, DevelHistory,
AER	97-02	1401	ERC: A Theory of Equity, Reciprocity, and Competition	Bolton, Gary E; Ockenfels, Axel	Micro,
AER	97-02	977	Cooperation and Punishment in Public Goods Experiments	Fehr, Ernst; Gächter, Simon	AppliedMicro,
AER	97-02	671	Output Fluctuations in the United States: What Has Changed since the Early 1980's?	McConnell, Margaret M; Perez-Quiros, Gabriel	Macro,
AER	97-02	619	Long-Run Implications of Investment-Specific Technological Change	Greenwood, Jeremy; Hercowitz, Zvi; Krusell, Per	Macro, DevelHistory,
AER	03-08	370	The Role of Social Capital in Financial Development	Guiso, Luigi; Sapienza, Paola; Zingales, Luigi	Micro, DevelHistory, Other,
AER	03-08	355	Shocks and Frictions in US Business Cycles: A Bayesian DSGE Approach	Smets, Frank; Wouters, Rafael	Micro, Macro,
AER	03-08	296	The Political Economy of Corporate Governance	Pagano, Marco; Volpin, Paolo F	Financial, IO,
AER	03-08	251	Stages of Diversification	Imbs, Jean; Wacziarg, Romain	Micro, International, IO, DevelHistory,
AER	03-08	239	The Economic Costs of Conflict: A Case Study of the Basque Country	Abadie, Alberto; Gardeazabal, Javier	Micro,

Table 4: Top 5 cited publications by European author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
EMA	91-96	3614	Estimation and Hypothesis Testing of Cointegration Vectors in Gaussian Vector Autoregressive Models	Johansen, Soren	Econometrics,
EMA	91-96	3257	A Model of Growth through Creative Destruction	Aghion, Philippe; Howitt, Peter	Macro, DevelHistory,
EMA	91-96	861	Identification and Estimation of Local Average Treatment Effects	Imbens, Guido W; Angrist, Joshua D	Econometrics,
EMA	91-96	544	On the Measurement of Polarization	Esteban, Joan; Ray, Debraj	Micro,
EMA	91-96	522	Innovation, Imitation, and Intellectual Property Rights	Helpman, Elhanan	DevelHistory,
EMA	97-02	633	Incomplete Contracts: Where Do We Stand?	Tirole, Jean	Micro, IO,
EMA	97-02	586	Reciprocity as a Contract Enforcement Device: Experimental Evidence	Fehr, Ernst; Gächter, Simon; Kirchsteiger, Georg	Micro, AppliedMicro, IO,
EMA	97-02	523	A Noncooperative Model of Network Formation	Bala, Venkatesh; Goyal, Sanjeev	Micro,
EMA	97-02	521	A Rational Route to Randomness	Brock, William A; Hommes, Cars H	Micro, Macro,
EMA	97-02	469	Term Structures of Credit Spreads with Incomplete Accounting Information	Duffie, Darrell; Lando, David	Macro, Financial,
EMA	03-08	209	Econometric Analysis of Realized Covariation: High Frequency Based Covariance, Regression, and Correlation in Financial Economics	Barndorff-Nielsen, Ole E; Shephard, Neil	Econometrics, Financial,
EMA	03-08	205	Higher Order Properties of GMM and Generalized Empirical Likelihood Estimators	Newey, Whitney K; Smith, Richard J	Econometrics,
EMA	03-08	198	The Nonparametric Identification of Treatment Effects in Duration Models	Abbring, Jaap H; van den Berg, Gerard J	Econometrics,
EMA	03-08	174	Micro-level Estimation of Poverty and Inequality	Elbers, Chris; Lanjouw, Jean O; Lanjouw, Peter	Micro, AppliedMicro, DevelHistory,
EMA	03-08	161	Income Variance Dynamics and Heterogeneity	Meghir, Costas; Pistaferri, Luigi	Econometrics, Micro,

Table 4: Top 5 cited publications by European author, by journal and cohort

Journal	Cohort	Citations	Title	AuthorFullText	fields
JPE	91-96	979	Competition and Corporate Performance	Nickell, Stephen J	Micro, IO,
JPE	91-96	784	Competition in the British Electricity Spot Market	Green, Richard J; Newbery, David M	IO,
JPE	91-96	737	Collective Labor Supply and Welfare	Chiappori, Pierre-Andre	Micro, AppliedMicro,
JPE	91-96	524	Real Exchange Rate Behavior: The Recent Float from the Perspective of the Past Two Centuries	Lothian, James R; Taylor, Mark P	International,
JPE	91-96	437	Optimal Debt Structure and the Number of Creditors	Bolton, Patrick; Scharfstein, David S	Financial,
JPE	97-02	1380	Credit Cycles	Kiyotaki, Nobuhiro; Moore, John	Macro,
JPE	97-02	1378	Formal and Real Authority in Organizations	Aghion, Philippe; Tirole, Jean	Micro,
JPE	97-02	492	Was Prometheus Unbound by Chance? Risk, Diversification, and Growth	Acemoglu, Daron; Zilibotti, Fabrizio	Macro, DevelHistory,
JPE	97-02	433	The European Unemployment Dilemma	Ljungqvist, Lars; Sargent, Thomas J	Macro,
JPE	97-02	388	Is Child Labor Inefficient?	Baland, Jean-Marie; Robinson, James A	Micro, Macro, AppliedMicro, DevelHistory,
JPE	03-08	202	Accounting for the U.S. Earnings and Wealth Inequality	Castaneda, Ana; Diaz-Gimenez, Javier; Rios-Rull, Jose-Victor	Micro, AppliedMicro,
JPE	03-08	157	Innovating Firms and Aggregate Innovation	Klette, Tor Jakob; Kortum, Samuel	IO, DevelHistory,
JPE	03-08	142	Identification and Estimation of Hedonic Models	Ekeland, Ivar; Heckman, James J; Nesheim, Lars	Econometrics, AppliedMicro,
JPE	03-08	141	Cyclical Dynamics in Idiosyncratic Labor Market Risk	Storesletten, Kjetil; Telmer, Chris I; Yaron, Amir	Macro, AppliedMicro,
JPE	03-08	139	On the Design of Hierarchies: Coordination versus Specialization	Hart, Oliver; Moore, John	Micro, IO,
QJE	91-96	2560	Geographic Localization of Knowledge Spillovers as Evidenced by Patent Citations	Jaffe, Adam B; Trajtenberg, Manuel; Henderson, Rebecca	DevelHistory,

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QJE	91-96	591	Does Fairness Prevent Market Clearing? An Experimental Investigation	Fehr, Ernst; Kirchsteiger, George; Riedl, Arno	Micro, AppliedMicro,
QJE	91-96	584	The Management of Innovation	Aghion, Philippe; Tirole, Jean	DevelHistory,
QJE	91-96	551	A Theory of Debt Based on the Inalienability of Human Capital	Hart, Oliver; Moore, John	Financial, IO,
QJE	91-96	469	A Theory of Debt and Equity: Diversity of Securities and Manager-Shareholder Congruence	Dewatripont, Mathias; Tirole, Jean	Financial,
QJE	97-02	2493	A Theory of Fairness, Competition, and Cooperation	Fehr, Ernst; Schmidt, Klaus M	Micro,
QJE	97-02	851	Is Learning by Exporting Important? Micro-dynamic Evidence from Colombia, Mexico, and Morocco	Clerides, Sofronis K; Lach, Saul; Tybout, James R	International, DevelHistory,
QJE	97-02	812	Measuring Monetary Policy	Bernanke, Ben S; Mihov, Ilian	Econometrics, Macro,
QJE	97-02	785	Financial Intermediation, Loanable Funds, and the Real Sector	Holmstrom, Bengt; Tirole, Jean	Macro, Financial,
QJE	97-02	685	Implications of Skill-Biased Technological Change: International Evidence	Berman, Eli; Bound, John; Machin, Stephen	AppliedMicro, DevelHistory,
QJE	03-08	569	Competition and Innovation: An Inverted-U Relationship	Aghion, Philippe; Bloom, Nick; Blundell, Richard; Griffith, Rachel; Howitt, Peter	IO, DevelHistory,
QJE	03-08	430	Macroeconomic Effects of Regulation and Deregulation in Goods and Labor Markets	Blanchard, Olivier; Giavazzi, Francesco	Macro, AppliedMicro, IO,
QJE	03-08	429	Income Inequality in the United States, 1913-1998	Piketty, Thomas; Saez, Emmanuel	Micro,
QJE	03-08	282	Can Labor Regulation Hinder Economic Performance? Evidence from India	Besley, Timothy; Burgess, Robin	AppliedMicro, DevelHistory,
QJE	03-08	274	Does Local Financial Development Matter?	Guiso, Luigi; Sapienza, Paola; Zingales, Luigi	Financial, AppliedMicro, IO, DevelHistory,
RES	91-96	4777	Some Tests of Specification for Panel Data: Monte Carlo Evidence and an Application to Employment Equations	Arellano, Manuel; Bond, Stephen	Econometrics, AppliedMicro,

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Journal	Cohort	Citations	Title	AuthorFullText	fields
RES	91-96	1620	Income Distribution and Macroeconomics	Galor, Oded; Zeira, Joseph	Macro,
RES	91-96	1145	An Incomplete Contracts Approach to Financial Contracting	Aghion, Philippe; Bolton, Patrick	Financial, IO,
RES	91-96	797	Quality Ladders in the Theory of Growth	Grossman, Gene M; Helpman, Elhanan	Macro, International, DevelHistory,
RES	91-96	741	Credit and Efficiency in Centralized and Decentralized Economies	Dewatripont, M; Maskin, E	Macro, Financial, Other,
RES	97-02	642	Stochastic Volatility: Likelihood Inference and Comparison with ARCH Models	Kim, Sangjoon; Shephard, Neil; Chib, Siddhartha	Econometrics,
RES	97-02	481	Foundations of Incomplete Contracts	Hart, Oliver; Moore, John	Micro, IO,
RES	97-02	476	A Theory of Trickle-Down Growth and Development	Aghion, Philippe; Bolton, Patrick	Micro, Macro, DevelHistory,
RES	97-02	334	Market Share, Market Value and Innovation in a Panel of British Manufacturing Firms	Blundell, Richard; Griffith, Rachel; van Reenen, John	Financial, IO, DevelHistory,
RES	97-02	314	Managerial Incentives and Product Market Competition	Schmidt, Klaus M	IO,
RES	03-08	406	Monetary Policy and Exchange Rate Volatility in a Small Open Economy	Gali, Jordi; Monacelli, Tommaso	Macro, International,
RES	03-08	273	Market Size, Trade, and Productivity	Melitz, Marc J; Ottaviano, Giancarlo I. P	International,
RES	03-08	201	From Physical to Human Capital Accumulation: Inequality and the Process of Development	Galor, Oded; Moav, Omer	Macro, AppliedMicro, DevelHistory,
RES	03-08	193	Testing for Localization Using Micro-geographic Data	Duranton, Gilles; Overman, Henry G	AppliedMicro,
RES	03-08	163	Engines of Liberation	Greenwood, Jeremy; Seshadri, Ananth; Yorukoglu, Mehmet	Micro, AppliedMicro,