Nine Facts about Top Journals in Economics

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Online Appendix

Field Classification System.

We assign the papers in our sample to fields based on their JEL codes. Less than 1% of the papers do not provide a JEL code, while 32% provide one JEL code, 39% provide two, 22% provide three, and 6% provide between four and seven, with the mean number of JEL codes provided being 2.0. Our fields are mutually exclusive, but we allow papers to be assigned to as many fields as the number of JEL codes they provide. 52% of the papers are assigned to one field, 38% to two, 9% to three, and 1% to between four and six, with the mean number of fields a paper is assigned to being 1.6.

We use the following classification system to assign post-1990 papers to fields. Current JEL codes consist of three digits: one letter followed by two numbers. When only one letter or one letter and one number are provided, all of the more detailed JEL codes that fall under that code are also included in the given field.

Fields under current JEL system (1990-2012)
Microeconomics: D (except for the D's in the following "micro theory" field)
Theory: C7, D11, D5, D21, D85, D86
Macroeconomics: E, O11, O4, O5
Labor: J, I2
Econometrics: C0-C5, C6, C8
Industrial organization: L
International: F
Finance: G
Public Economics: H
Health and Urban Econ. I0, I1, R, K
Development: O
History: N
Lab-based experiments: C9
Other: A, B, I3, M, P, Q, Y, Z

The JEL system underwent a significant change in 1990. We use a mapping from the old JEL codes to the current JEL codes published in the *Journal of Economic Literature* (1991) to assign pre-1990 papers to fields based on their JEL codes. Since most of the old JEL codes correspond to at least five current JEL codes, there is not a one-to-one mapping between our field classification system under the current JEL codes and our classification system under the old JEL codes.

Fields under old JEL system (1970-1990)

Microeconomics: 022, 024, 025, 114, 224, 511-513, 522, 921

Theory: 021, 026

Macroeconomics: 023, 112, 120-124, 131-134, 221, 223, 226, 311

Labor: 811-813, 821, 822, 823, 824-826, 831-833, 841, 851, 912, 917, 918

Econometrics: 211-214, 220, 222, 229

Industrial organization: 514, 611-616, 619, 631-636

International: 111, 400, 411, 421-423, 431-433, 441-443

Finance: 310, 312-315, 521

Public Economics: 320-325, 641, 915

Health and Urban Econ.: 731, 913, 916, 931-933, 941

Development: 621

History: 041-048

Lab-based experiments: 215

Other: 011, 012, 027, 031, 036, 050-053, 113, 531, 541, 710, 711, 713-718, 721-723, 911, 914

Reference

"Classification System: Old and New Categories." *Journal of Economic Literature* 29 (March 1991): xviii-xxviii.

Scraping and Matching Process:

Step 1: We first download information on all works published in the American Economic Review, Econometrica, the Journal of Political Economy, the Quarterly Journal of Economics and the Review of Economic Studies for the period between 1970 till October 2012 from the EconLit Database. The fields of information we collect are `Authors', `Title', `Publication', `Subject', `Year', `Issue', `Volume', `Pages'.

Step 2: We then use each entry from the `Title' field to create a URL that acts as a Google Scholar query. In particular, the URL requests Google Scholar to search for the given title prefixed with the *allintitle* operator. This forces Google Scholar to only return results where *each* word in our query is in the title of a given work. To give an example, this process is equivalent to opening Google Scholar on a browser and querying "allintitle:causal effect of education on earnings'' when searching for the work "The Causal Effect of Education on Earnings" by David Card.

Step 3: Once the URLs are created, we use a python script to access each URL and download the contents of the webpage. This step is equivalent to saving the webpage of search results after typing in the query as in step 2.

Step 4: Once we have the webpage for each query saved, we use R to find the surname of the first listed author for each work that is listed on the first page of search results. For example, if the query is ``Paying not to go to the gym'' by Stefano DellaVigna and Ulrike Malmendier, the first listed author as per Google Scholar is `S DellaVigna' and we will store `DellaVigna'. Within our subset of works that are returned using the *allintitle* querying process, we match across authors, since titles contain too much noise and do not get matched.

Step 5: *charmatch* is a partial string matching function in R that returns a logical TRUE statement if the first string argument can be found *within* the second string argument. That is, charmatch("hello","hello world") will return a logical TRUE statement. We use *charmatch* to match the list of surnames generated in Step 4 with the information in the `Authors' field for a given query. Continuing with the example in Step 4, we check if the string `DellaVigna' appears in the `Authors' field from the EconLit database, which in this case contains `DellaVigna, Stefano; Malmendier, Ulrike'. Using *charmatch* helps solve the problem of partially truncated names. That is, even if Google Scholar reported the first author as `SD Vigna', our algorithm would identify that `Vigna' is found in `DellaVigna, Stefano; Malmendier, Ulrike' and match the two articles. The entire matching process is case insensitive. In addition, foreign special characters such as Ä are converted to English characters before matching to resolve ambiguities in naming conventions.

Step 6: For each positive match, we collect publication data from Google Scholar including citations. If there is more than one positive match in the first page of 10 results, we compute the total number of citations as the sum of citations for each positive match in that first page.

We examined a random sample of 300 matches that we verified by hand to check for any patterns of inconsistencies. The false match rate in this sample is very low. The 5% or queries which are unmatched are searched by hand by a team of research assistants following a similar procedure.

Appendix Figure 1: Trends in Number of Articles and Number of Authors Published in Top 5 Journals per Year
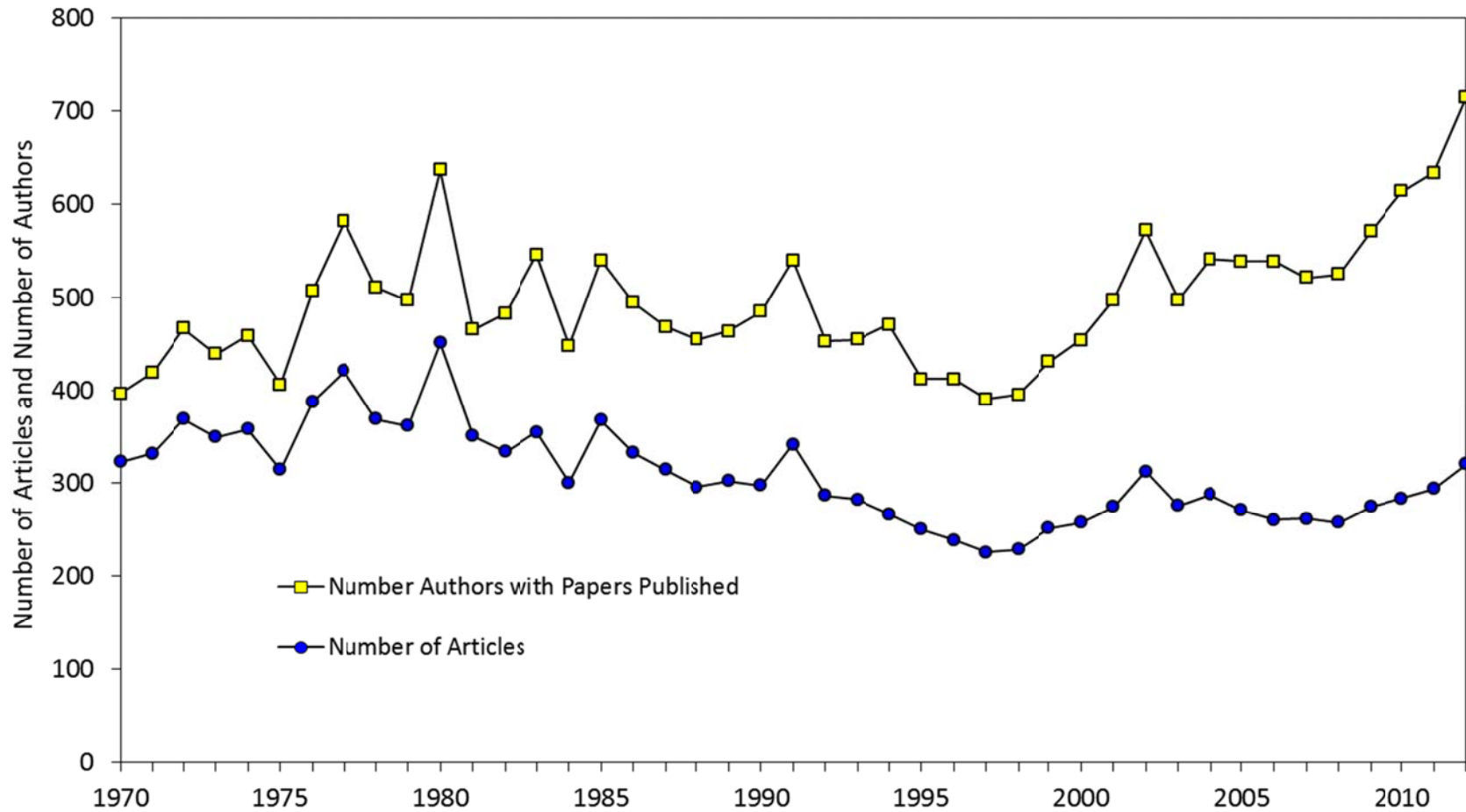
Notes: Number of authors published in a year represents product of number of articles published and average number of authors per article. Author with two (or more) publications in the Top 5 journals in a year are counted two (or more) times.

Appendix Figure 2: Cumulative Distribution Functions for Citations to Papers Published 1970-1989, By Journal
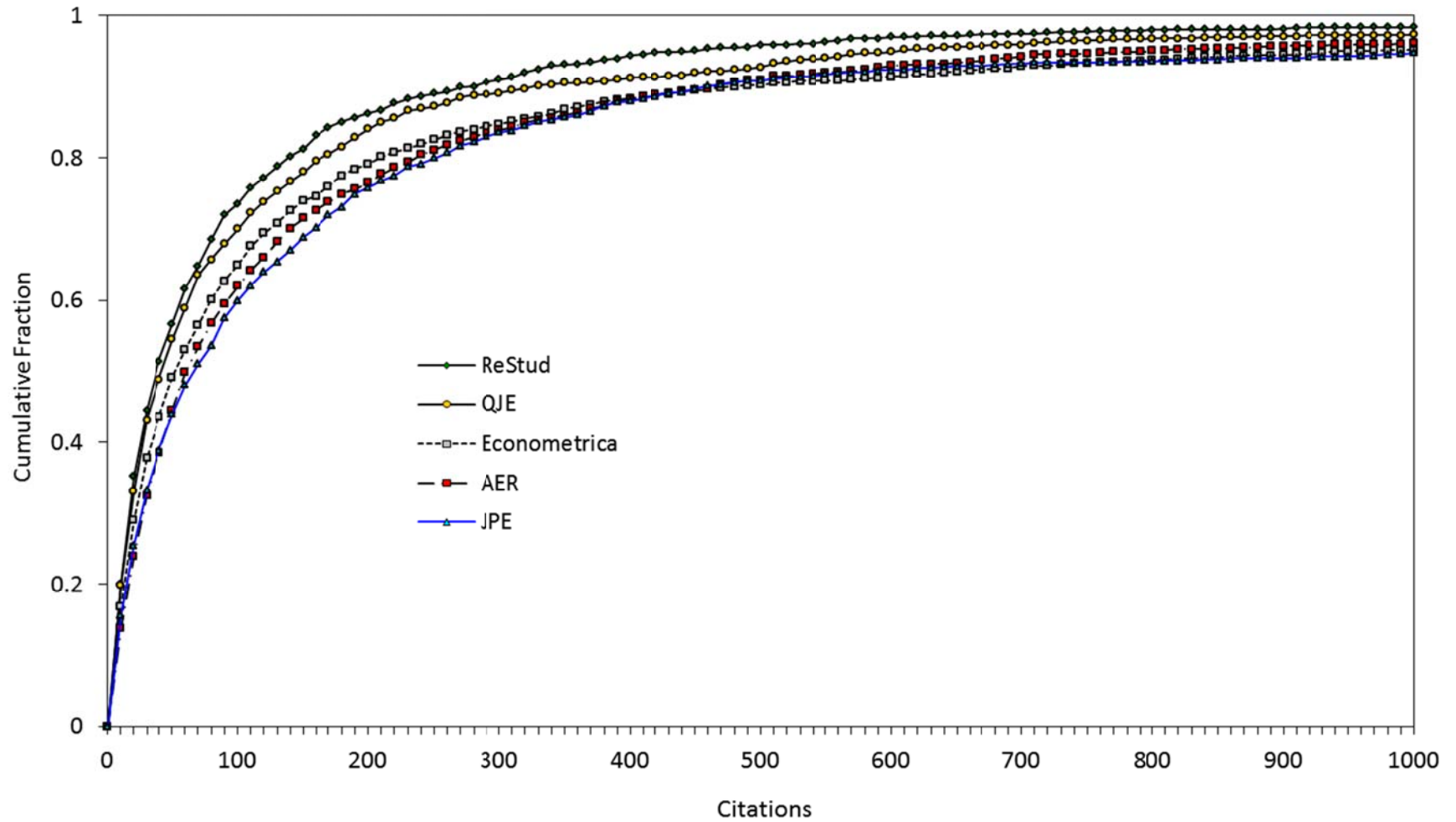
Appendix Table 1: Number of Articles Published Per Year, and Journal Shares of Top 5 Publications, 1970-2012

	Number of Articles Published per Year						Share of Total Top 5 Publications in Year (%)				
	AER	Eca	JPE	QJE	ReStud	Top 5	AER	Eca	JPE	QJE	ReStud
1970	76	70	86	44	47	323	23.5	21.7	26.6	13.6	14.6
1971	85	70	94	41	42	332	25.6	21.1	28.3	12.3	12.7
1972	86	93	107	40	43	369	23.3	25.2	29.0	10.8	11.7
1973	85	84	90	44	47	350	24.3	24.0	25.7	12.6	13.4
1974	85	82	93	44	54	358	23.7	22.9	26.0	12.3	15.1
1975	75	69	72	45	54	315	23.8	21.9	22.9	14.3	17.1
1976	89	101	97	44	56	387	23.0	26.1	25.1	11.4	14.5
1977	132	133	69	41	46	421	31.4	31.6	16.4	9.7	10.9
1978	81	113	70	43	62	369	22.0	30.6	19.0	11.7	16.8
1979	88	101	79	42	52	362	24.3	27.9	21.8	11.6	14.4
1980	92	117	74	95	73	451	20.4	25.9	16.4	21.1	16.2
1981	95	93	67	36	60	351	27.1	26.5	19.1	10.3	17.1
1982	83	85	68	42	56	334	24.9	25.4	20.4	12.6	16.8
1983	90	99	55	61	50	355	25.4	27.9	15.5	17.2	14.1
1984	78	82	53	42	46	301	25.9	27.2	17.6	14.0	15.3
1985	105	80	66	68	49	368	28.5	21.7	17.9	18.5	13.3
1986	88	76	67	48	54	333	26.4	22.8	20.1	14.4	16.2
1987	81	72	67	49	46	315	25.7	22.9	21.3	15.6	14.6
1988	82	63	64	46	41	296	27.7	21.3	21.6	15.5	13.9
1989	88	59	69	45	42	303	29.0	19.5	22.8	14.9	13.9
1990	77	65	64	52	40	298	25.8	21.8	21.5	17.4	13.4
1991	91	76	57	59	59	342	26.6	22.2	16.7	17.3	17.3
1992	80	58	50	56	43	287	27.9	20.2	17.4	19.5	15.0
1993	83	53	53	46	48	283	29.3	18.7	18.7	16.3	17.0
1994	85	53	49	43	37	267	31.8	19.9	18.4	16.1	13.9
1995	79	54	49	40	29	251	31.5	21.5	19.5	15.9	11.6
1996	68	56	46	41	28	239	28.5	23.4	19.2	17.2	11.7
1997	55	52	50	39	30	226	24.3	23.0	22.1	17.3	13.3
1998	70	42	42	39	36	229	30.6	18.3	18.3	17.0	15.7
1999	65	48	57	40	42	252	25.8	19.0	22.6	15.9	16.7
2000	79	51	50	42	36	258	30.6	19.8	19.4	16.3	14.0
2001	89	64	44	42	36	275	32.4	23.3	16.0	15.3	13.1
2002	95	90	49	40	39	313	30.4	28.8	15.7	12.8	12.5
2003	95	60	44	40	37	276	34.4	21.7	15.9	14.5	13.4
2004	82	62	56	40	48	288	28.5	21.5	19.4	13.9	16.7
2005	89	55	41	40	46	271	32.8	20.3	15.1	14.8	17.0
2006	90	50	38	40	43	261	34.5	19.2	14.6	15.3	16.5
2007	93	48	30	44	47	262	35.5	18.3	11.5	16.8	17.9
2008	95	44	31	40	48	258	36.8	17.1	12.0	15.5	18.6
2009	92	60	30	43	50	275	33.5	21.8	10.9	15.6	18.2
2010	95	64	30	44	51	284	33.5	22.5	10.6	15.5	18.0
2011	121	48	30	45	50	294	41.2	16.3	10.2	15.3	17.0
2012	123	73	30	43	52	321	38.3	22.7	9.3	13.4	16.2

Notes: Publication totals exclude notes, comments, announcements, and Papers and Proceedings. 2012 totals are estimated to account for expected number of articles in final issue(s) of year.

Appendix Table 2: Number of Submissions Per Year, and Journal Shares of Submissions to Top 5, 1970-2011

	Number of Submissions per Year						Share of Submissions to Top 5 (%)				
	AER	Eca	JPE	QJE	ReStud	Top 5	AER	Eca	JPE	QJE	ReStud
1970	879		586	337							
1971	813		731	390							
1972	714		701	417							
1973	758		681	416							
1974	723	310	578	411							
1975	742	368	552	384							
1976	695	390	591	376							
1977	690	460	576								
1978	649	509	614								
1979	719	498	601		308						
1980	641	550	602		327						
1981	784	563	586		386						
1982	820	563	538		365						
1983	932	563	590		363						
1984	921	552	653		396						
1985	952	600	587		362						
1986	987	495	583		326						
1987	843	500	642		330						
1988	844	486	646		368						
1989	946	521	625		365						
1990	911	493	599	540	331	2,874	31.7	17.2	20.8	18.8	11.5
1991	884	458	574	576	379	2,871	30.8	16.0	20.0	20.1	13.2
1992	950	429	599	579	340	2,897	32.8	14.8	20.7	20.0	11.7
1993	900	422	577	635	341	2,875	31.3	14.7	20.1	22.1	11.9
1994	953	433	592	600	374	2,952	32.3	14.7	20.1	20.3	12.7
1995	929	459	595	633	369	2,985	31.1	15.4	19.9	21.2	12.4
1996	976	397	571	688	318	2,950	33.1	13.5	19.4	23.3	10.8
1997	976	457	619	647	328	3,027	32.2	15.1	20.4	21.4	10.8
1998	900	472	596	698	325	2,991	30.1	15.8	19.9	23.3	10.9
1999	927	482	575	750	351	3,085	30.0	15.6	18.6	24.3	11.4
2000	989	516	608	777	350	3,240	30.5	15.9	18.8	24.0	10.8
2001	931	517	698	756	426	3,328	28.0	15.5	21.0	22.7	12.8
2002	990	598	689	793	476	3,546	27.9	16.9	19.4	22.4	13.4
2003	1,223	567	647	792	536	3,765	32.5	15.1	17.2	21.0	14.2
2004	1,265	589	659	842	586	3,941	32.1	14.9	16.7	21.4	14.9
2005	1,337	617	670	925	703	4,252	31.4	14.5	15.8	21.8	16.5
2006	1,304	615	673	1,123	716	4,431	29.4	13.9	15.2	25.3	16.2
2007	1,308	691	686	1,067	763	4,515	29.0	15.3	15.2	23.6	16.9
2008	1,326	744	610	1,080	779	4,539	29.2	16.4	13.4	23.8	17.2
2009	1,398	672	632	1,154	873	4,729	29.6	14.2	13.4	24.4	18.5
2010	1,477	714	639	1,275	914	5,019	29.4	14.2	12.7	25.4	18.2
2011	1,645	747	570	1,411	1,034	5,407	30.4	13.8	10.5	26.1	19.1

Notes: empty cells indicate missing data.

Appendix Table 3: Approximate Acceptance Rate = Number of Articles Published in Year, Divided by Average Number of Submissions in Previous Two Years

	"Acceptance Rate" = Number Articles Published Divided by Average Annual Number of Submissions in Previous Two Years				
	AER	Eca	JPE	QJE	ReStud
1972	10.2		16.2	11.0	
1973	11.1		12.6	10.9	
1974	11.5		13.5	10.6	
1975	10.1		11.4	10.9	
1976	12.2	29.8	17.2	11.1	
1977	18.4	35.1	12.1	10.8	
1978	11.7	26.6	12.0		
1979	13.1	20.8	13.3		
1980	13.5	23.2	12.2		23.7
1981	14.0	17.7	11.1		18.9
1982	11.6	15.3	11.4		15.7
1983	11.2	17.6	9.8		13.3
1984	8.9	14.6	9.4		12.6
1985	11.3	14.3	10.6		12.9
1986	9.4	13.2	10.8		14.2
1987	8.4	13.2	11.5		13.4
1988	9.0	12.7	10.4		12.5
1989	10.4	12.0	10.7		12.0
1990	8.6	12.9	10.1		10.9
1991	9.8	15.0	9.3		17.0
1992	8.9	12.2	8.5	10.0	12.1
1993	9.1	12.0	9.0	8.0	13.4
1994	9.2	12.5	8.3	7.1	10.9
1995	8.5	12.6	8.4	6.5	8.1
1996	7.2	12.6	7.8	6.7	7.5
1997	5.8	12.1	8.6	5.9	8.7
1998	7.2	9.8	7.1	5.8	11.1
1999	6.9	10.3	9.4	5.9	12.9
2000	8.6	10.7	8.5	5.8	10.7
2001	9.3	12.8	7.4	5.5	10.3
2002	9.9	17.4	7.5	5.2	10.1
2003	9.9	10.8	6.3	5.2	8.2
2004	7.4	10.6	8.4	5.0	9.5
2005	7.2	9.5	6.3	4.9	8.2
2006	6.9	8.3	5.7	4.5	6.7
2007	7.0	7.8	4.5	4.3	6.6
2008	7.3	6.7	4.6	3.7	6.5
2009	7.0	8.4	4.6	4.0	6.5
2010	7.0	9.0	4.8	3.9	6.2
2011	8.4	6.9	4.7	3.7	5.6
2012	7.9	10.0	5.0	3.2	5.3

Appendix Table 4: Number of Google Scholar Citations per Paper, by Journal and Year of Publication

	Top 5		Median Citations by Journal				
	Mean	Median	AER	Eca	JPE	QJE	ReStud
1970	173.5	33	49.5	45.5	20.5	29	29
1971	131.1	27	28	31	25	22	26.5
1972	124.1	26	45.5	27	20	30.5	21
1973	227.7	38.5	40	32.5	33.5	41.5	33
1974	182.0	38.5	48	31.5	50	16	48.5
1975	115.7	33	48	28	46.5	15	29
1976	127.6	34	48	20	53	47.5	23.5
1977	148.9	40	23	40	81	24	46
1978	173.7	41	50	30	85.5	23	23.5
1979	280.8	58	57.5	55	90	55.5	29
1980	208.2	42	46	49	56.5	38	30
1981	242.0	50	55	64	109	37	18.5
1982	352.8	86.5	111	133	81.5	38	62
1983	213.4	75	84	71	122	50	35
1984	230.6	83	85	82.5	84	75	67.5
1985	240.6	67.5	88	81.5	78.5	36	58
1986	325.4	104	121	99.5	129	92	86
1987	330.9	103	110	152.5	108	71	71
1988	231.6	97.5	110	136	98	61.5	54
1989	313.7	123	161	105	145	119	80
1990	378.2	132	138	122	200.5	112	52
1991	421.0	137	156	137.5	255	136	79
1992	431.9	144	130.5	144.5	179.5	208.5	117
1993	367.2	162	160	164	182	242.5	124
1994	384.9	206	215	135	214	399	132
1995	382.5	172	216	117	213	423	151
1996	351.9	258	308.5	154	283	359	156.5
1997	397.7	199	212	110	213.5	485	83
1998	410.7	177	167	156.5	213.5	439	125.5
1999	375.4	197	230	85.5	153	402.5	131
2000	330.9	178.5	178	189	172.5	316	144.5
2001	289.2	143	158	106	102	441.5	77
2002	292.0	147	168	96.5	182	398	105
2003	298.0	148.5	147	107	100	386.5	137
2004	226.5	127	157	82	131	249	86.5
2005	209.3	118	134	93	136	178	73.5
2006	151.9	111	122.5	88	98.5	138.5	66
2007	141.6	94.5	93	67.5	93	135.5	80
2008	123.8	71	84	49.5	69	84	53
2009	84.1	54	57	53	46	110	41
2010	63.4	35	38	25	33.5	42.5	36
2011	47.5	29	29	27	23	42	25.5
2012	29.0	16	22	11	11	14	16

Notes: Table entries represent median number of Google Scholar citations per paper, by journal and year of publication. Google Scholar citations were extracted in October 2012.

Appendix Table 5: Field Distribution of Articles in Top 5 Journals, by Time Period

	1970-74	1975-79	1980-84	1985-89	1990-94	1995-99	2000-04	2005-09	2010-12
Microeconomics	16.9	16.0	14.7	13.5	15.6	18.2	22.0	23.5	27.1
Theory	28.7	33.5	36.7	38.6	26.3	23.9	25.3	30.7	38.5
Macroeconomics	20.6	20.5	20.2	20.0	22.1	19.0	19.6	17.0	17.4
Labor	13.7	16.2	17.6	17.7	15.8	19.1	19.3	20.3	19.9
Econometrics	14.2	13.5	13.1	11.1	10.4	11.0	12.0	10.2	12.1
Industrial Organization	7.0	6.5	8.9	11.4	11.1	11.3	13.2	13.2	14.4
International	14.7	12.6	10.2	9.4	7.2	7.1	7.5	7.7	9.3
Finance	2.9	4.3	6.6	8.2	10.1	12.1	12.7	12.3	13.6
Public Economics	8.1	9.6	8.7	7.9	5.3	7.3	8.1	7.2	10.2
Health and Urban Econ.	3.8	4.3	3.8	3.2	4.1	7.3	7.1	10.9	8.1
Development	2.8	1.6	2.4	2.5	4.6	7.8	8.8	7.7	7.8
History	2.7	3.4	3.9	3.1	2.3	2.2	3.4	2.8	2.9
Lab-based Experiments	0.0	0.0	0.0	1.9	0.7	0.3	0.1	1.7	4.1
Other	8.4	9.4	8.1	6.8	8.9	10.3	11.4	11.3	10.2

Notes: Assignment to fields based on list of JEL codes in EconLit database. Fractions of articles in different fields add to more than 100% because articles can be assigned to two or more fields.

Appendix Table 6: Relative Fraction of Highly Cited Articles by Field and Time Period

	1970-74	1975-79	1980-84	1985-89	1990-94	1995-99	2000-04	2005-09	2010-12
Microeconomics	1.22	1.05	0.99	1.16	1.19	1.02	1.07	1.00	0.94
Theory	1.00	1.07	0.98	1.06	0.74	0.62	0.55	0.66	0.73
Macroeconomics	0.88	0.94	1.00	0.93	1.31	1.28	1.15	1.48	1.23
Labor	1.37	1.38	1.12	0.85	1.16	1.10	1.21	1.19	1.17
Econometrics	0.83	0.90	1.19	0.96	0.84	0.47	0.81	0.62	0.74
Industrial Organization	1.01	1.04	1.09	1.30	0.84	0.99	1.01	1.18	1.22
International	0.61	0.63	0.92	0.84	1.05	1.55	1.61	1.47	2.06
Finance	1.71	1.21	1.40	1.32	1.56	1.29	1.43	1.19	1.10
Public Economics	1.30	0.90	0.67	0.88	0.48	0.83	0.74	0.75	0.77
Health and Urban Econ.	1.60	1.30	1.09	1.31	1.02	1.23	1.15	1.12	0.96
Development	0.93	1.06	1.45	1.65	1.81	1.71	1.61	1.62	1.56
History	0.00	0.44	0.26	0.16	0.81	0.16	0.59	0.87	0.50
Lab-based Experiments	0.00	0.00	0.00	1.77	1.36	1.03	0.00	1.05	0.36
Other	1.11	0.96	0.87	0.76	0.91	0.90	1.22	1.34	1.21

Notes: Table entries are relative fraction of articles in a field (and time period) that are highly cited, as indicated by being in the top quartile of Google Scholar Citations for all articles published in the same year. Assignment to fields based on list of JEL codes in EconLit database. Articles can be assigned to two or more fields.