

The Journal Process

Choosing a Journal

- Know the editors' interests
- If you don't know the editors' interests
 - Use an AR forecast but
 - Is it sufficiently novel? Journals like to be the first ones to publish on topic x
 - Do you revisit something they worked on long ago?
 - Is this something that will be visible and highly cited?
- How good is your paper?
 - How definitive is the analysis? Is the topic/analysis novel?
 - Many highly cited papers don't end up in top journals

Choosing a Journal (cont.)

- Did you publish there recently?
- Do you have another submission there?

What you send to a journal

- Cover letter
 - Brief: Dear Editor, Attached is “The economics of silliness” for submission to “The Journal of Silly Results.” Sincerely yours,
- Paper
 - Journals always list the form they want things in (e.g. how to do citations, section headings, etc.)
 - Ignore this until asked to put in journal form
 - Make sure the paper is double-spaced and within the page limits

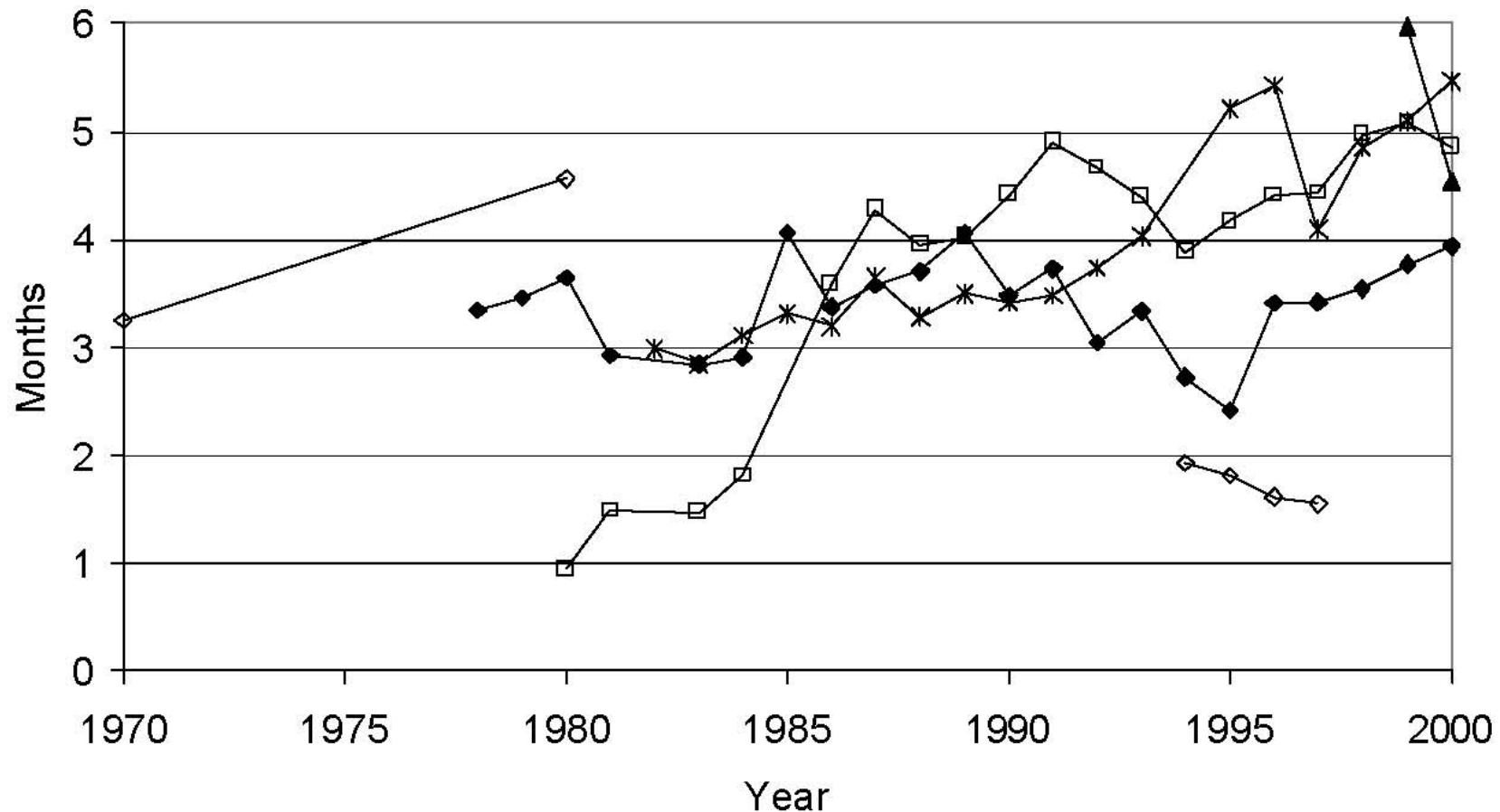
Blind vs Non-Blind Refereeing

- AER and Econometrica have blind refereeing
 - Outgrowth of worries about bias
 - Irrelevant post-Google
- JPE and QJE don't

What to expect from a journal

- You CANNOT have a paper under review at two different journals
- Journals are slow
 - What's your best guess at time to hear back?
 - Time to publication?

Mean First Response Times: 1970 - 2000



—□— American Economic Review

—◆— Econometrica

—▲— Review of Economic Studies

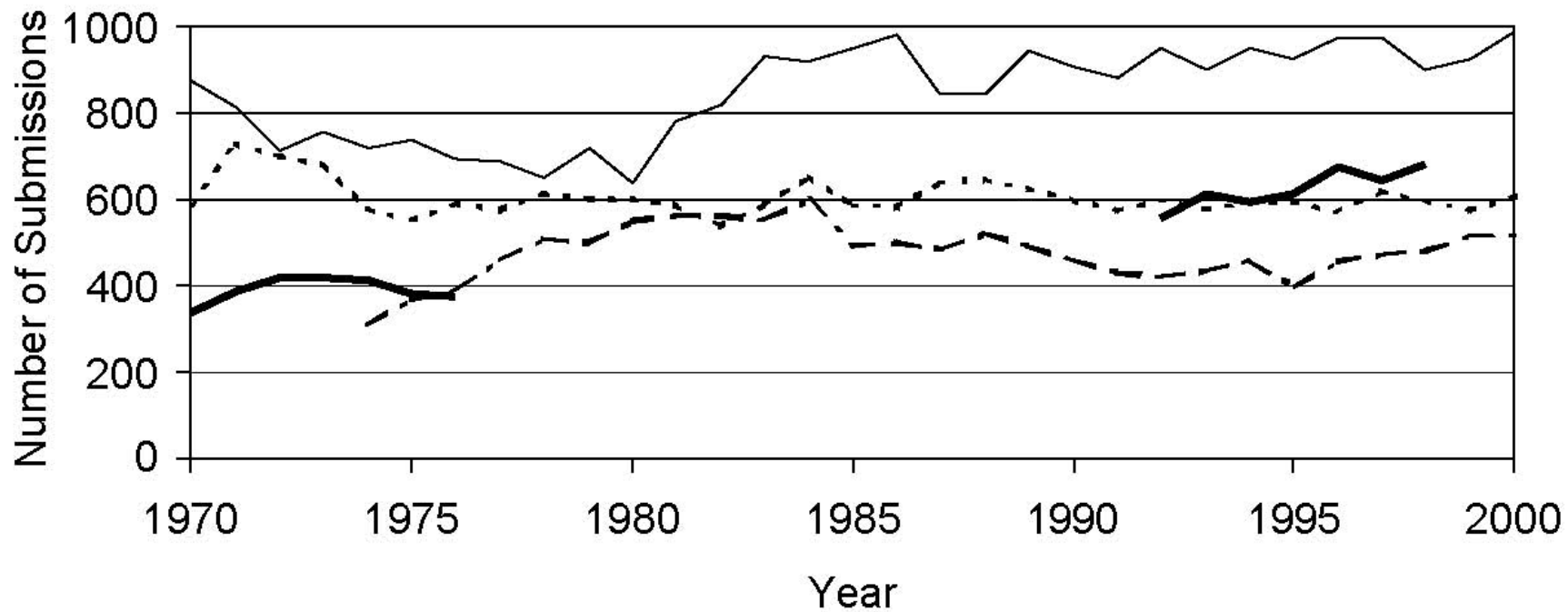
—*— Journal of Political Economy

—◇— Quarterly Journal of Economics

Table 1: Mean submit-accept times times at various journals

| Journal | Mean total review time in year | | | |
|---|--------------------------------|-------------------|-------------------|-------------------|
| | 1970 | 1980 | 1990 | 1999 |
| Top five general interest journals | | | | |
| <i>American Economic Review</i> | | ^a 13.5 | 12.7 | 21.1 |
| <i>Econometrica</i> | ^b 8.8 | ^b 14.0 | ^b 22.9 | ^b 26.3 |
| <i>Journal of Political Economy</i> | | 9.5 | 13.3 | 20.3 |
| <i>Quarterly Journal of Economics</i> | 8.1 | 12.7 | 22.0 | 13.0 |
| <i>Review of Economic Studies</i> | ^b 10.9 | 21.5 | 21.2 | 28.8 |
| Other general interest journals | | | | |
| <i>Canadian Journal of Economics</i> | | ^a 11.3 | | 16.6 |
| <i>Economic Inquiry</i> | | ^a 3.4 | | 13.0 |
| <i>Economic Journal</i> | | ^a 9.5 | | ^b 18.2 |
| <i>International Economic Review</i> | ^b 7.8 | ^b 11.9 | ^b 15.9 | ^b 16.8 |
| <i>Review of Economics and Statistics</i> | 8.1 | 11.4 | 13.1 | 18.8 |

Annual Submissions: 1970 - 2000



--- Econometrica
— American Economic Review

..... Journal of Political Economy
— Quarterly Journal of Economics

Why the slow-down?

- Glenn Ellison: Slow-down to publishing time is due to asking for more revisions, e.g. QJE (have data for it) typically asks for 2 revisions, up from much earlier
- Why more revisions? Changing social norms?

What to expect from a journal

- Will get 1-3 referee reports and an editor's letter
 - Accept (unlikely on the first round)
 - Revise and resubmit
 - Major revision and we'll reconsider
 - Reject

Different types of editor letters

- Editor has read the paper and gives detailed comments
- Editor is lazy and gives very little indication of what wants
- How much editorial discretion is there?
 - Very little at the AER
 - A lot at other journals but some editors are gutless and want at least 2 favorable reports

Reasons for rejection

- Not general enough for our journal
- Editor (and referees) don't believe the results
- Editor (and referees) don't care about the topic

Types of Referee Reports

- Some combination of
 - Very useful and helpful
 - Nasty
 - Wrong
- When you start writing reports remember to be nice if you're getting something from a junior person

What to do if some type of revision?

- Revise it thoroughly and be very responsive to referee and, more importantly, editor comments
- Return with a guide to changes
 - Single guide
 - Separate guides to changes requested by the editor, referee 1, referee 2, etc.
 - Strategies vary
 - Some people include extra regressions and graphs while others just describe the results
 - Some people are very obsequious; others get to the point

What do if rejection?

- Revise it thoroughly given the referee reports you have
 - You may well get the same referee
- Send to another journal
 - If really good paper might want to try another top journal
 - If not general enough, consider a field journal
 - At some point you want to put a paper to bed and send to a journal you know will take it

When do you abandon the paper?

- Consider opportunity cost
 - How much work it is to fix the paper?
 - What else could you be doing?
 - Is the journal good enough to be worth it?