Scholarly Impact of Core Econometrics Journals: A Catalog and Citations-Based Ranking

Franklin G. Mixon, Jr. and Kamal P. Upadhyaya®

Submission Time: 24 December 2021 | **Acceptance Time:** 31 May 2022

ABSTRACT

With 23 core econometrics journals now in operation, this study fills a gap in the literature by cataloguing the editorial specifications of each journal, and, more importantly, assessing their impact based on citations to research published in each over the 15-year period beginning in 2001 and ending in 2015. Our investigation reveals that about one-half of all core econometrics journals publish in an online format only, while the others publish both online and in-print. About one-fourth of all core econometrics journals are affiliated with an academic organization or society, while the same number are published by either Elsevier, Springer or Wiley. In terms of our assessment, *Econometrica*, *Journal of Econometrics* and *Journal of Applied Econometrics* sit atop our citations index ranking, while the relatively-new *Journal of Financial Econometrics* breaks into the top five, and other younger journals, such as the *Journal of Econometric Methods* and *Econometrics*, also make a strong showing in what is the first academic study assessing their productivity.

Key words: econometrics scholarship, journal rankings, research impact

JEL Codes : A14, C10, C20, C30, C40, C50

1. INTRODUCTION

By the middle of the 20th century, *Econometrica*, the leading journal in the area of econometrics, had been in print for 27 years. Yet, it remained the only core econometrics journal in academe. Twenty-five years later there were only three core econometrics journals, as both the *Journal of Economics and Econometrics* and the *Journal of Econometrics*, widely considered to be the second-most prestigious journal in the field, hit the scene in 1957 and 1973, respectively. Over the next decade, however, the number of core journals in econometrics would more than double, as *Studies in Economics and Econometrics*, *Journal of Economic Theory and Econometrics*, *Econometric Reviews* and *Econometric Theory* would each launch.[1] One year later, in 1986, what is now widely considered the number three core journal, the *Journal of Applied Econometrics*, would become the discipline's eighth core journal. Three additional journals launched during the

® Franklin G. Mixon, Jr., Thomas Bryant Buck Jr. Professor of Economics, Columbus State University, Columbus, GA, 31907, (e-mail: mixon_franklin@columbusstate.edu), Tel: +1 7065078052, FAX: +1 7065682184.
Kamal P. Upadhyaya, Professor of Economics, University of New Haven, West Haven, CT, 06516, (e-mail: kupadhyaya@newhaven.edu), Tel: +1 2039327487.

[1] These journals launched in 1976, 1980, 1982 and 1985, respectively.

1990s, bringing the total to 11 core journals, while another 12 would launch after the turn of the 21st century, again more than doubling the total.

With 23 core econometrics journals now in operation, this study fills a gap in the literature by cataloguing the editorial specifications of each journal, and, more importantly, assessing their impact based on citations to research published in each over the 15-year period beginning in 2001 and ending in 2015.[2] Our investigation reveals that about one-half of all core econometrics journals publish in an online format only, while the others publish both online and in-print. About one-fourth of all core econometrics journals are affiliated with an academic organization or society, while the same number are published by either Elsevier, Springer or Wiley. Interestingly, many use an editorial structure characterized by an expansive list of associate editors, rather than an editorial board.

In terms of our assessment, *Econometrica*, *Journal of Econometrics* and *Journal of Applied Econometrics* sit atop our citations index ranking, which is not likely to surprise readers. However, the relatively-new *Journal of Financial Econometrics* breaks into the top five, and other younger journals, such as the *Journal of Econometric Methods* and *Econometrics*, among a few others, make a strong showing in what is the first academic study assessing their productivity. Before turning to the results of our analysis, we first provide a brief review of the rankings literature as it pertains to sub-disciplines of economics, with particular focus on studies of econometrics research.

2. PRIOR RESEARCH: A BRIEF REVIEW

The ranking of economics journals by sub-discipline is not new. However, compared to the history of studies that rank all economics journals, it is in its infancy. Azar (2007) and Pujol (2008) represent early studies in this particular genre of the economics literature. Azar (2007) ranks journals in the sub-discipline areas of behavioral and socio-economics. Based on citations counts from 1996 to 2005, the top-ranked journal therein is the *Journal of Economic Behavior and Organization*, followed in second by both the *Journal of Economic Psychology* and the *Journal of Socio-Economics*. Rather than citations counts to published studies, Pujol (2008) uses a matching model approach to rank core public economics journals. He finds that the *Journal of Public Economics*, the *Journal of Public Economic Theory*, *Economics and Politics*, *Economics of Governance* and the *National Tax Journal* comprise the five top journals in the sub-discipline.

A contemporaneous study by Lo et al. (2008) ranks economics journals on the basis of citations to their publications in the area of economic education, as designated by *JEL* codes.[3] Some of the top-performing journals in this regard are the *Journal of Economic Literature*, *The Economic Journal*, *American Economic Review*, *Economic Inquiry* and the *Journal of Economic Perspectives*, none of which represents a *core* economic education journal. A similar analysis by Mixon and Upadhyaya (2011) that is restricted to core economic education journals finds that the *Journal of Economic Education*, *International Review of Economics Education* and the *Journal of Economics and Finance Education* are the top three currently existing journals in the sub-

[2] More specifically, the publication dates span the 2001-2015 period, while the citations counts span the 2001-2019 period.
[3] See Lo et al. (2015) for an update to Lo et al. (2008), and Grimes and Mixon (2021) for an extension.

discipline.[4] Lastly, Di Vaio and Weisdorf (2010) provide the first ranking of core journals in economic history. Using citations data from 2007, they find that the *Journal of Economic History*, *European Review of Economic History*, *Explorations in Economic History*, *Economic History Review* and *Rivista di Storia Economica* are, respectively, the top five journals in the sub-discipline.

Next, a number of studies have focused on the sub-discipline of econometrics in an effort to rank institutions and economists. This work appears to have begun with the 30-year old study by Hall (1990), followed five years later by Towe and Wright (1995), and joined in a major way by the extensive work of Baltagi (1998, 1999, 2003 and 2007). More recent research by Jin (2009) extends this stream of literature with a focus on institution rankings for Asia. One of the earliest studies to rank economics journals by sub-discipline is that by Barrett et al. (2000), which ranks journals by *JEL* code, beginning with *JEL* code C and continuing through *JEL* code R. Although, the set of core econometrics journals typically publish research that is included in *JEL* code C, Barrett et al. (2000) do not provide a separate ranking of *core* journals by field. Instead, any journal that publishes impactful research attaching to a particular *JEL* code is eligible for ranking in that *JEL* code. As a result, *Econometrica*, the *Journal of Econometrics* and the *Journal of Applied Econometrics* are the only *core* econometrics journals that appear in the rankings presented in Barrett et al. (2000). Interestingly, *Econometrica* is ranked in the top 10 of every *JEL* code except *JEL* code N (i.e., economic history), while the *Journal of Econometrics* is the only econometrics journal to be ranked inside the top 10 of a *JEL* code other than *JEL* code C. It ranks sixth in *JEL* code Q (i.e., agricultural and resource economics).

Following Barrett et al. (2000) and Lo et al. (2008), Bao et al. (2010) rank economics journals on the basis of the impact of their econometrics-related articles by *JEL* code. As such, they do not necessarily focus on what we refer to as the *core* econometrics journals, with the result being that only four core econometrics journals –1st-ranked *Econometrica*, 5th-ranked *Journal of Econometrics*, 9th-ranked *Econometric Theory*, and 10th-ranked *Journal of Applied Econometrics* – appear in their overall ranking (Bao et al., 2010). A more recent study by Chang and McAleer (2013) takes a step forward by examining the positions of the "leading" econometrics journals on the basis of data from ISI and RePEc. As a result of their approach, each of the econometrics journals encompassed in Barrett (2000) and Bao et al. (2010) are included in Chang and McAleer (2013), along with three additional journals – The *Econometrics Journal*, *Econometric Reviews*, and the *Journal of Financial Econometrics*. Interestingly, Chang and McAleer (2013) find that the *Journal of Applied Econometrics* ranks one spot higher than the *Journal of Econometrics* (among the top 3, with both behind *Econometrica*), while the three additional journals listed above all rank higher than *Econometric Theory*.

Based on prior research discussed above, the current study significantly extends this stream of literature by examining the impact of 21 core econometrics journals, based on citations to publications therein from 2001 to 2015. Before turning to our ranking, however, we first provide

[4] A study by Asarta and Mixon (2019) finds that these three remain on top of the economic education journal rankings. They also find, however, that the *Journal for Economic Educators* and *International Journal of Pluralism in Economics Education* have each overtaken the *Australasian Journal of Economics Education*, which was ranked fourth in Mixon and Upadhyaya (2011). Lastly, see the earlier study by Mixon and Upadhyaya (2008) for similar analyses of new journals in economic education.

an extensive catalog of the 23 core econometrics journals that now exist, the newest of which launched in 2020.

3. CORE ECONOMETRICS JOURNALS: A CATALOG

Our effort to catalog the editorial specifications of core econometrics journals both follows and expands upon the approach used by Asarta and Mixon (2019) to investigate the structure of economic education journals.[5] We begin with Table 1, which presents excerpts from the "aims and scope" statements of the journals characterized as a core econometrics journal in this study. As noted there, 19 of the 23 journals covered in this study provide sufficiently extensive "aims and scope" statements on their websites from which we are able to draw excerpts. An informal analysis of the details in Table 1 leads to the preliminary conclusion that the most general "aims and scope" statement from among those listed in Table 1 is that found in *Econometrica*. That is, the "aims and scope" statement found in *Econometrica* reads less like that of an econometrics journal than does any of the other 18 journals included in Table 1. It is arguably more of a generalist journal than any of the others, while it is clearly the oldest (by far) and most prestigious among the group. For these reasons, we omit it from the remaining portion of our more formal analysis of the "aims and scope" statements below.

[5] This approach has also been used to investigate the structure of journals in other sub-disciplines of economics (e.g., Mixon and Upadhyaya, 2022), and in other academic fields (e.g., Mixon and Upadhyaya, 2021).

Journal Title	Aims & Scope
Central European Journal of Economic Modelling & Econometrics	". . . aims to publish articles focusing on mathematical or statistical models in economic sciences. Papers covering the application of existing econometric techniques to a wide variety of problems in economics . . . are welcome . . . Any rigorous methods of statistical inference can be used and articles representing Bayesian econometrics are decidedly within the range of the *Journal*'s interests."
Dynamic Econometric Models	". . . scope of the journal includes papers dealing with methodological aspects of dynamic econometrics, as well as papers dealing with various aspects of econometric techniques and forecasting . . . *DEM* aims to present rigorous research works regarding different aspects of time series and panel data techniques . . ."
Econometric Reviews	". . . probes the limits of econometric knowledge . . . Its content is expressly intended to reach beyond econometrics and advanced empirical economics, to statistics and other social sciences.
Econometric Theory	"aim[s] to endow econometrics with an innovative journal dedicated to advance theoretical research in econometrics . . . [and] provides a centralized professional outlet for original theoretical contributions in all of the major areas of econometrics, and all fields of research in econometric theory . . . Particularly welcome are articles that promote original econometric research in relation to mathematical finance, stochastic processes, statistics, and probability theory, as well as computationally intensive areas of economics such as modern industrial organization and dynamic macroeconomics. Contributions that exposit methodological and technical advances in these fields and that illustrate their potential in econometric research are actively encouraged."
Econometrica	". . . promotes 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 . . . [and] explores a unique range of topics each year - from the frontier of theoretical developments in many new and important areas, to research on current and applied economic problems, to methodologically innovative, theoretical and applied studies in econometrics."
Econometrics	"[is] an international peer-reviewed open access journal on econometric modeling and forecasting, as well as new advances in econometrics theory . . ."
The Econometrics Journal	". . . is committed to publishing first-class papers macro-, micro- and financial econometrics . . . [and] is . . . open to all areas of econometric research, whether applied, computational, methodological or theoretical contributions."
International Econometric Review	". . . aims to publish articles of high quality introducing new econometric techniques to a wide variety of problems in economics and related subjects, covering topics in estimation, hypothesis testing, forecasting, and policy analysis. Applied papers using these new econometric techniques are also welcome."
International Journal of Computational Economics & Econometrics	". . . explores the intersection of economics, econometrics and computation[,] . . . investigates the application of recent computational techniques to all branches of economic modelling, both theoretical and empirical[, and explores] . . . computational economic modelling, computational econometrics and statistics and simulation methods."
Journal of Applied Econometrics	". . . aims to publish articles of high quality dealing with the application of existing as well as new econometric techniques to a wide variety of problems in economics . . . covering topics in measurement, estimation, testing, forecasting, and policy analysis. The emphasis is on the careful and rigorous application of econometric techniques and the appropriate interpretation of the results . . . The intention . . . is to provide an outlet for innovative, quantitative research in economics which cuts across areas of specialization, involves transferable techniques, and is easily replicable by other researchers."
Journal of Econometric Methods	". . . welcomes submissions in theoretical and applied econometrics of direct relevance to empirical economics research . . . [and] aims to bridge the widening gap between econometric research and empirical practice."
Journal of Econometrics	". . . serves as an outlet for important, high quality, new research in both theoretical and applied econometrics . . . includ[ing] papers dealing with identification, estimation, testing, decision, and prediction issues encountered in economic research[,] Classical Bayesian statistics, experimental design, and machine learning methods . . ."
Journal of Economics and Econometrics	". . . designed to serve as an outlet for important new research in both economics, and theoretical and applied econometrics . . .[,] includ[ing] papers dealing with estimation and other methodological aspects of the application of statistical inference to economic data, as well as papers dealing with the application of econometric techniques to substantive areas of economics."
Journal of Financial Econometrics	". . . goal of the *Journal* is to reflect and advance the relationship between econometrics and finance, both at the methodological and at the empirical levels . . . [with a] scope includ[ing] topics relating to volatility processes, continuous-time processes, dynamic conditional moments, extreme values, long memory, dynamic mixture models, [and] endogenous sampling . . ."
Journal of Spatial Econometrics	". . . publishes high-quality articles addressing all aspects of spatial and network econometrics, interpreted in a broad sense[,] . . . includ[ing] both models and theoretical instruments from spatial statistics and spatial data analysis that describe various economic effects - externalities, interactions, spatial concentration and many others - as they manifest themselves in different areas including economics, geography and regional science."
Journal of Statistical and Econometric Methods	". . . focus[es] on statistical and econometric methods . . . dealing with the applications of existing or new techniques to a wide variety of problems . . . [with an emphasis] . . . on . . . [t]echniques for evaluating analytically intractable problems such as high-dimensional multivariate integrals, search and optimization methods, . . . simulation and Monte Carlo, asymptotic statistics, Bayesian statistics, . . . econometric techniques, . . . time series analysis, . . . Markov processes [and] stochastic differential equations . . ."
Quarterly Journal of Econometrics Research	". . . a peer-reviewed, international journal on econometrics modelling and forecasting, in addition to new advances in econometrics theory."
Journal of Time Series Econometrics	". . . serve[s] as an internationally recognized outlet for important new research in both theoretical and applied classical and Bayesian time series, spatial, and panel data econometrics[,] . . . includ[ing] papers dealing with estimation, testing, and other methodological aspects involved in the application of time series and spatial analytic techniques to economic, financial, and related data."
Studies in Nonlinear Dynamics & Econometrics	". . . is at the forefront of statistical and theoretical approaches to economics [,] . . . stud[ying] ways in which econometrics and dynamical systems theory increase our understanding of economic and financial markets."

Table 1 Core econometrics journals: Titles and descriptions.

Table 2 accompanies Table 1 by providing text similarity ratios that are based on Levenshtein distance (Levenshtein, 1966), which is a string metric used to measure the difference between two text sequences.[6] These ratios, which are often reported as percentages, range from 0 to 1. To establish a baseline, we examined the "aims and scope" statements similarity ratio for the two leading core econometrics journals remaining – *Journal of Econometrics* and *Journal of Applied Econometrics*. As indicated in Table 2, this ratio is 0.29.[7] Next, we compute the mean "aims and scope" statements similarity ratios using the "aims and scope" statement of the *Journal of Applied Econometrics* as the target. The mean "aims and scope" statements similarity ratio for the 16 other core econometrics journals is 0.281, or 0.009 less than that for the *Journal of Econometrics*. However, the difference here is not statistically significant at better than the 0.282 level, meaning that the average "aims and scope" statement of the other 16 core econometrics journals is as similar to that of the *Journal of Applied Econometrics* as is the "aims and scope" statement in the *Journal of Econometrics*. Lastly, we compute the mean "aims and scope" statements similarity ratios using the "aims and scope" statement of the *Journal of Econometrics* as the target. The mean "aims and scope" statements similarity ratio for the 16 other core econometrics journals is 0.311, which is 0.021 *greater* than that for the *Journal of Applied Econometrics*. In this case, the difference is statistically significant at the 0.087 level, meaning that the average "aims and scope" statement of the other 16 core econometrics journals is more similar to that of the *Journal of Econometrics* than is the "aims and scope" statement in the *Journal of Applied Econometrics*. These comparisons support our categorization of the journals examined in this study as *core* econometrics journals.

	CEJEME	DEM	ER	ET	EC	EJ	IER	IJCEE	JAE	JEM	JE	JEE	JFE	JSE	JSEM	QJER	JTSE
DEM	0.34																
ER	0.28	0.30															
ET	0.29	0.26	0.20														
EC	0.27	0.30	0.28	0.17													
EJ	0.29	0.32	0.29	0.22	0.29												
IER	0.39	0.24	0.29	0.26	0.30	0.28											
IJCEE	0.33	0.25	0.36	0.29	0.28	0.32	0.25										
JAE	0.34	0.32	0.23	0.30	0.18	0.23	0.38	0.29									
JEM	0.30	0.32	0.30	0.21	0.30	0.29	0.31	0.32	0.23								
JE	0.28	0.35	0.29	0.27	0.27	0.29	0.28	0.26	**0.29**	0.33							
JEE	0.31	0.35	0.27	0.29	0.27	0.30	0.34	0.30	0.31	0.34	0.48						
JFE	0.23	0.29	0.26	0.28	0.23	0.27	0.29	0.26	0.28	0.31	0.25	0.24					
JSE	0.30	0.29	0.26	0.30	0.22	0.26	0.32	0.28	0.32	0.27	0.29	0.30	0.30				
JSEM	0.33	0.30	0.25	0.29	0.21	0.25	0.34	0.32	0.37	0.26	0.32	0.30	0.29	0.26			
QJER	0.25	0.28	0.30	0.16	0.68	0.28	0.28	0.27	0.18	0.34	0.28	0.26	0.24	0.21	0.20		
JTSE	0.24	0.31	0.28	0.29	0.27	0.28	0.31	0.29	0.30	0.30	0.39	0.43	0.26	0.29	0.29	0.25	
SNDE	0.31	0.35	0.31	0.21	0.31	0.27	0.30	0.32	0.23	0.29	0.35	0.35	0.29	0.29	0.25	0.31	0.33

Table 2 Core econometrics journals' **"**Aims & Scope" text similarity ratios.

Next, Table 3 provides details on each journal's title, publisher, affiliation, publishing platform, frequency, launch date and current volume. As indicated above, the oldest of the 23 core econometrics journals is *Econometrica*, which launched in 1933. It is currently published by Wiley, and is affiliated with the Econometric Society. Its six issues per year each appear in print and online. The newest core journal, the *Journal of Spatial Econometrics*, was launched in 2020 under the auspices of the Spatial Econometrics Society, and as part of the Springer publishing portfolio. It is to be published in an online format only. The most frequently published core econometrics journal is the *Journal of Econometrics*, which publishes 12 issue per year, each available in print or in digital (online) format. This journal was launched in 1973 and is published

[6] Unlike its precursor, the Hamming (1950) distance, the Levenshtein distance can be applied to text strings of different lengths.

[7] The "aims and scope" statements excerpts found in Table 1 are used to provide this and the other ratios discussed here. These ratios are computed using the calculator at AWSM-tools.com.

by Elsevier. Closely following the *Journal of Econometrics*, at 10 issues per year, is *Econometric Reviews*, which was launched in 1982 and is currently published by Taylor & Francis.

Journal Title	Publisher	Affiliation	Platform	Issues/ Year	Launch Date	Current Volume
Central European Journal of Economic Modelling & Econometrics	Polish Academy of Sciences		P/O	4	2009	12
Dynamic Econometric Models	Nicolaus Copernicus U		O	1	1994	20
Econometric Reviews	Taylor & Francis		P/O	10	1982	39
Econometric Theory	Cambridge U Press		P/O	6	1985	36
Econometrica	Wiley	TES	P/O	6	1933	88
Econometrics	MDPI		O	4	2013	8
The Econometrics Journal	Wiley	RES	P/O	3	1998	23
Econometrics Letters	Scientific Letters Company		O	2	2014	7
Econometrics and Statistics	Elsevier		O	4	2017	16
International Econometric Review		ERA	O	2	2009	12
International Journal of Computational Economics & Econometrics	Inderscience		P/O	4	2009	10
Journal of Applied Econometrics	Wiley		P/O	7	1986	35
Journal of Econometric Methods	De Gruyter		O	1	2012	9
Journal of Econometrics	Elsevier		P/O	12	1973	218
Journal of Economic Theory and Econometrics		KES	O	4	1980	31
Journal of Economics and Econometrics		EERI	O	3	1957	63
Journal of Financial Econometrics	Oxford U Press		P/O	4	2003	18
Journal of Spatial Econometrics	Springer	SEA	O		2020	1
Journal of Time Series Econometrics	De Gruyter		O	2	2009	12
Journal of Statistical and Econometric Methods	Scienpress		P/O	4	2012	9
Quarterly Journal of Econometrics Research	Conscientia Beam		O	2	2015	6
Studies in Economics and Econometrics	Bureau for Economic Research		O	3	1976	44
Studies in Nonlinear Dynamics & Econometrics	De Gruyter		O	5	1996	24

Table 3 Publication details of core econometrics journals.
Key: EERI = Economics and Econometrics Research Institute, ERA = Econometric Research Association KES = Korean Econometric Society, RES = Royal Economic Society, SEA = Spatial Econometrics Association, and TES = The Econometric Society.

The least frequently published core econometrics journal is, as indicated in Table 3, *Dynamic Econometric Models*, which publishes a single issue per year in an online format only. This journal was launched in 1994, and its editorial offices are housed at Nicolaus Copernicus University. Close behind, at two issues per year, are *Econometrics Letters*, *International Econometric Review*, *Journal of Time Series Econometrics* and *Quarterly Journal of Econometrics Research*. These journals launched in 2014, 2009, 2009 and 2015, respectively.[8] The most common frequency found in Table 3 is four issues per year, which is the frequency format found for seven of the 23 (i.e., 30.4 percent) core econometrics journals. Lastly, 13 of the 23 journals (i.e., 56.5 percent) listed in Table 3 are published online only, while the remaining 10 (i.e., 43.5 percent) publish in both electronic (online) and hardcopy form.

[8] *Econometrics Letters* is published by Scientific Letters Company, *International Econometric Review* is affiliated with the Econometric Research Association, *Journal of Time Series Econometrics* is published by De Gruyter, and *Quarterly Journal of Econometrics Research* is published by Conscientia Beam. Each of these four journals is available in online format only.

Journal Abbreviation	Editor-in-Chief	Editor	Managing Editor	Co-Editors	Associate Editors
CENT EUR J ECON MODEL ECONOMET		Jacek Osiewalski Cracow University of Economics Aleksander Welfe University of Lodz		7 Co-Editors	8 Associate Editors
DYN ECONOMET MODELS	Mariola Piłatowska Nicolaus Copernicus University		Joanna Górka Nicolaus Copernicus University		
ECONOMET REV		Esfandiar Maasoumi Emory University			29 Associate Editors
ECONOMET THEOR		Peter C.B. Phillips Yale University		16 Co-Editors	40 Associate Editors
ECONOMETRICA		Guido W. Imbens Stanford University	Geri Mattson	7 Co-Editors	56 Associate Editors
ECONOMETRICS	Marc S. Paolella University of Zurich				
ECONOMET J			Jaap Abbring Tilburg University	4 Co-Editors	53 Associate Editors
ECONOMET LETT	Tolga Omay Atilim University Mubariz Hasanov Okan University		Mustafa Can Küçüker Atilim University Eşref Ugur Çelik Atilim University		
ECONOMET STAT	Erricos Kontoghiorghes Birkbeck University of London Cyprus University of Technology			Ana Maria Colubi University of Giessen Manfred Diestler TU Wien University	53 Associate Editors
INT ECONOMET REV		4 Editors			
INT J COMPUT ECON ECONOMET	Giovanni Cerulli	Christos Floros Hellenic Mediterranean University	Eleonora Pierucci Roma Tre University		
J APPL ECONOMET		Barbara Rossi Pompeu Fabra University		6 Co-Editors	
J ECONOMET METHODS		Raffaella Giacomini University College London Tong Li Vanderbilt University			16 Associate Editors
J ECONOMETRICS		Torben Andersen Northwestern University Xiaohong Chen Yale University	Serena Ng Columbia University Elie Tamer Harvard University		51 Associate Editors
J ECON THEOR ECONOMET		Noh-Sun Kwark Sogang University		3 Co-Editors	
J ECON ECONOMET	Victor Ginzburg University of Chicago				
J FINANC ECONOMET		Allan Timmermann University of California – San Diego Fabio Trojani University of Geneva		3 Co-Editors	35 Associate Editors
J SPATIAL ECONOMET	3 Editors-in-Chief				27 Associate Editors
J TIME SERIES ECONOMET	Javier Hidalgo London School of Economics				15 Associate Editors
J STAT ECONOMET METHODS					
Q J ECONOMET RES		Abdelhak Senadjki Tunku Abdul Rahman University			
STUD ECON ECONOMET		Willem H. Boshoff Stellenbosch University			
STUD NONLINEAR DYN E	Bruce Mizrach Rutgers University				25 Associate Editors

Table 4 Current editorship structures of core econometrics journals.

Table 4 summarizes details regarding the editorial structures of the 23 core econometrics journals. Eight of the 23 (i.e., 34.8 percent) journals employ an "editor(s)-in-chief" model, while 13 (i.e., 65.2 percent) have chosen an "editor(s)" model of administration. One journal, *International*

Journal of Computational Economics and Econometrics, includes both positions in its editorial structure. Six of the 23 (i.e., 26.1 percent) journals include the "managing editor(s)" position, with two of these falling under the "editor(s)-in-chief" umbrella, and two in the "editor(s)" structure. Of the remaining two, one is part of the combination model employed by the *International Journal of Computational Economics and Econometrics*, while the other is used by *The Econometrics Journal*, which does not include either of the traditional top editorial positions.

Other interesting details emerge from Table 4. First, the *Journal of Statistical and Econometric Methods* is, according to its website, uniquely managed entirely by its editorial board. Second, while a preponderance of journals have editorial structures that include "associate editors," several of these list relatively large numbers in this position. In some instances, these fill the role of a traditional editorial board. Lastly, eight of the 23 core econometrics journals (i.e., 34.8 percent) have editorial structures that include the position of "co-editors." Of these, only one resides under the "editor(s)-in-chief" umbrella, while all but one of the remaining seven are found in the "editor(s)" model examples.

Name	Journal Abbreviation	Journal Position	Scholarly Books and Textbooks
Torben Andersen Northwestern University	J ECONOMETRICS	Editor	*Handbook of Financial Time Series* Springer, 2009 [R.A. Davis, Jens-Peter Kreiß and T.V. Mikosch]
Giuseppe Arbia Catholic University Milan	J SPATIAL ECONOMET	Editor-in-Chief	*Spatial Econometric Interaction Modelling* Springer, 2016 [R. Patuelli] *Spatial Econometrics: A Broad Review* Now Publishers, 2016 *A Primer for Spatial Econometrics: With Applications in R* Palgrave-Macmillan, 2014 *Spatial Econometrics: Methods and Applications* Physica-Verlag, 2008 [B.H. Baltagi] *Spatial Econometrics: Statistical Foundations and Applications to Regional Convergence* Springer, 2006 *Spatial Data Configuration in Statistical Analysis of Regional Economic and Related Problems* Springer, 1989
Giovanni Cerulli	INT J COMPUT ECON ECONOMET	Editor-in-Chief	*Econometric Evaluation of Socio-Economic Programs: Theory and Applications* Springer, 2015
Xiaohong Chen Yale University	J ECONOMETRICS	Editor	*Recent Advances and Future Directions in Causality, Prediction, and Specification Analysis* Springer, 2012 [N.R. Swanson]
Christos Floros Hellenic Mediterranean University	INT J COMPUT ECON ECONOMET	Editor	*Modelling and Forecasting High Frequency Financial Data* Springer, 2015 [S. Degiannakis]
Victor Ginzburg University of Chicago	J ECON ECONOMET	Editor-in-Chief	*Algebraic Geometry and Number Theory* Birkhäuser, 2006 *Representation Theory and Complex Geometry* Birkhäuser, 1997 [N. Chriss]
Mubariz Hasanov Okan University	ECONOMET LETT	Editor-in-Chief	*Inflation, Deflation, and Disinflation* Nova Science Publishers, 2012
Guido W. Imbens Stanford University	ECONOMETRICA	Editor	*Causal Inference for Statistics, Social, and Biomedical Sciences: An Introduction* Cambridge University Press, 2015 [D.B. Rubin]
Erricos Kontoghiorghes Birkbeck University of London Cyprus University of Technology	ECONOMET STAT	Editor-in-Chief	*Handbook of Parallel Computing and Statistics* Chapman and Hall, 2020 *Parallel Algorithms for Linear Models: Numerical Methods and Estimation Problems* Springer, 2012 *Computational Methods in Decision-Making, Economics and Finance* Springer, 2010 [B. Rustem and S. Siokos] *Handbook of Computational Econometrics* Wiley, 2009 [D.A. Belsley] *Computational Methods in Financial Engineering* Springer, 2008 [B. Rustem and P. Winker] *Optimisation, Econometric and Financial Analysis* Springer-Verlag, 2006 *Parallel Numerical Linear Algebra* Nova Science Publishers, 2001 [J.J. Dongarra]
Lung Fei Lee Ohio State University	J SPATIAL ECONOMET	Editor-in-Chief	*Estimation of Spatial Panels* Now Publishers, 2011 *Analysis of Panels and Limited Dependent Variable Models*

			Cambridge University Press, 1999 [C. Hsiao, M.H. Pesaran, and K. Lahiri]
James LeSage Texas State University	J SPATIAL ECONOMET	Editor-in-Chief	*Spatial Econometrics: Qualitative and Limited Dependent Variables* Emerald, 2016 [T. Fomby, J. Escanciano, E. Hillebrand, I. Jeliazkov, R.C. Hill, R.K. Pace and B.H. Baltagi *Introduction to Spatial Econometrics* Chapman and Hall, 2009 [R.K. Pace]
Serena Ng Columbia University	J ECONOMETRICS	Managing Editor	*Large Dimensional Factor Analysis* Now Publishers, 2008 [J. Bai]
Marc S. Paolella University of Zurich	ECONOMETRICS	Editor-in-Chief	*Fundamental Statistical Inference: A Computational Approach* Wiley, 2018 *Linear Models and Time Series Analysis: Regression, ANOVA, ARMA and GARCH* Wiley, 2018 *Intermediate Probability: A Computational Approach* Wiley-Interscience, 2007 *Fundamental Prbability: A Computational Approach* Wiley, 2006
Peter C.B. Phillips Yale University	ECONOMET THEOR	Editor	*Financial Econometric Modeling* Oxford University Press, 2020 [S. Hurn, V.L. Martin and J. Yu] *Generalized Method of Moments Estimation* Cambridge University Press, 1999 [C. Gourieroux and L. Matyas] *Advances in Econometrics and Quantitative Economics* Wiley-Blackwell, 1995 [G.S. Maddala and T.N. Srinivasan]
Allan Timmermann University of California – San Diego	J FINANC ECONOMET	Editor	*Economic Forecasting* Princeton University Press, 2016 [G. Elliott] *Handbook of Economic Forecasting* North-Holland, 2013 [G. Elliott] *Developments in Forecast Combination and Portfolio Choice* Wiley, 2001 [C.L. Dunis and J.E. Moody]
Asad Zaman	INT ECONOMET REV	Co-Editor	*Statistical Foundations for Econometric Techniques* Emerald, 1996

Table 5 Econometrics-related scholarly books and textbooks by editors of core econometrics journals.

Finally, Table 5 details the scholarly book and textbook publishing endeavors of the editors-in-chief and editors included in Table 4. Both *Econometrica* and the *Journal of Econometrics* are well represented there, as is the well-established *Econometric Theory*. Perhaps most impressive is the representation of some of the newest journals in the discipline, such as *Econometrics*, *Econometrics and Statistics*, and especially the *Journal of Spatial Econometrics*. The latter of these launched very recently and is represented in Table 5 by every member of its leadership team, who combine to produce 10 scholarly books and textbooks. Also represented in Table 5 are editors of the marginally older *Journal of Financial Econometrics* and *International Econometric Review*.

4. CORE ECONOMETRICS JOURNALS: A RANKING

In order to provide a ranking of core econometrics journals, we gathered Google Scholar citations to articles published in these journals over the period beginning in 2001 and continuing through 2015. These publications-adjusted journal citation counts are then indexed to the count of a representative journal, which in this case is *Econometric Theory*.[9] The 21 (of the 23) core econometrics journals that launched before 2015 are next ranked on the basis of these index values, as indicated in Table 6. Not surprisingly, *Econometrica* sits atop the ranking in Table 6, and by a relatively wide margin. It is also unsurprising that the *Journal of Econometrics* and the *Journal of Applied Econometrics* occupy the second and third positions, with a gap of similar magnitude between them as that between the former of them and *Econometrica* at the top. What may be surprising to some is the 4th-ranked position held by the *Journal of Financial Econometrics*, which launched two years after the start date of our study period, yet has not wasted any time establishing itself in the discipline's hierarchy. Rounding out the top five is *Econometric Reviews*, upholding its website's claim that it ". . . is widely regarded as one of the top 5 core journals in econometrics."

[9] This aspect of our reporting procedure is similar to that used by Kalaitzidakis et al. (2003 and 2011).

Rank	Journal Abbreviation	Citations/Article Index	CM Rank	BLM Rank	CMM Rank	KMS-2011 Rank	KMS-2003 Rank
1	ECONOMETRICA	780.4320	1	1	6	3	2
2	J ECONOMET	511.1051	5	5	10	14	6
3	J APPL ECONOMET	317.0173	4	10	48	32	22
4	J FINANC ECONOMET	202.7607	8				
5	ECONOMET REV	128.3796	9		137	68	
6	ECONOMET J	123.5695	7		149	75	
7	ECONOMET THEOR	100.0000	6	9	56	43	7
8	J ECONOMET METHODS	58.5712					
9	ECONOMETRICS	57.0403					
10	STUD NONLINEAR DYN E	50.2643			180	143	
11	STUD ECON ECONOMET	18.3074					
12	CENT EUR J ECON MODEL ECONOMET	16.5736					
13	J ECON ECONOMET	15.9709					
14	J TIME SERIES ECONOMET	13.6606					
15	INT J COMPUT ECON ECONOMET	11.6666					
16	J STAT ECONOMET METHODS	10.4799					
17	INT ECONOMET REV	9.7889					
18	DYN ECONOMET MODELS	5.3305					
19	J ECON THEOR ECONOMET	2.6970					
20	ECONOMET LETT	0.8036					
21	Q J ECONOMET RES	0.1607					

Table 6 Ranking core econometrics journals.
Key: CM = Chang and McAleer (2013), BLM = Bao, Lo and Mixon (2010), CMM = Chang, Maasoumi and McAleer (2016), KMS-2011 = Kalaitzidakis, Mamuneas and Stengos (2011), and KMS-2003 = Kalaitzidakis, Mamuneas and Stengos (2003).

Heading the second group of five is *The Econometrics Journal*, which is within close sight of 5th-ranked *Econometric Reviews*, followed by *Econometric Theory* in seventh. The *Journal of Econometric Methods*, *Econometrics* and *Studies in Nonlinear Dynamics and Econometrics* round out the top 10. The first two of these three journals are relatively new, making their 60th-percentile (approximately) positions even more impressive. All but one of the journals ranked from 12 to 17 are also in the fledgling stages of development, so tracking their performances in the future, particularly the *Journal of Time Series Econometrics* given its more specialized focus, may reveal one or more contenders for a top 10 position.

	Table 2	CM	BLM	CMM	KMS-2011
CM	+0.643 [0.060]				
BLM	+0.800 [0.100]	+0.400 [0.300]			
CMM	+0.893 [0.004]	+0.886 [0.009]	+0.800 [0.100]		
KMS-2011	+0.893 [0.004]	+0.886 [0.009]	+0.800 [0.100]	+1.000 [0.000]	
KMS-2003	+0.800 [0.100]	+0.400 [0.300]	+1.000 [0.000]	+0.800 [0.100]	+0.800 [0.100]

Table 7 Spearman rank correlation coefficients.
Key: CM = Chang and McAleer (2013), BLM = Bao, Lo and Mixon (2010), CMM = Chang, Maasoumi and McAleer (2016); KMS-2011 = Kalaitzidakis, Mamuneas and Stengos (2011), and KMS-2003 = Kalaitzidakis, Mamuneas and Stengos (2003).

Table 7 provides some comparisons between our ranking in Table 6 and rankings of econometrics research and journals produced in Chang and McAleer (2013) and Bao et al. (2010). As indicated in the top left cell of Table 7, the Spearman rank correlation between our ranking in Table 6 and

that in Chang and McAleer (2013) is +0.643, a coefficient that is significant at the 0.060 level. The next cell in column two compares our ranking in Table 6 to that in Bao et al. (2010). The Spearman rank correlation coefficient in that case is +0.800, a result that is significant at the 0.100 level. Lastly, the Spearman rank correlation coefficient for a comparison of the rankings in Chang and McAleer (2013) and Bao et al. (2010) is +0.400, a result that is not significant at the usual levels. Thus, the average rank correlation coefficient between the Table 6 ranking and those from the other two studies involving econometrics journals is +0.722, which compares favorably with average rank correlation coefficients ranging from +0.522 to +0.600 for the other two studies.

Next, based on the results in Table 7, the average Spearman rank correlation coefficient from comparing the ranking in Table 6 to those from comprehensive rankings of economics journals by Chang et al. (2016) and Kalaitzidakis et al. (2003 and 2011) is +0.862. This compares favorably to similarly-computed averages of +0.724 and +0.867 for respective comparisons between Chang and McAleer (2013) and Bao et al. (2010) and the three comprehensive rankings. Lastly, comparisons between Kalaitzidakis et al. (2011), which is generally considered the gold standard of comprehensive rankings of economics journals, and the rankings in Table 6, Chang and McAleer (2013) and Bao et al. (2010), respectively, yield Spearman rank correlation coefficients of +0.893, +0.886 and +0.800, respectively.[10] As before, the ranking of econometrics journals produced in this study compares favorably to rankings in prior studies of econometrics journals.

5. CONCLUDING COMMENTS

This study breaks new ground by cataloguing the editorial specifications of each of the 23 *core* econometrics journals now in operation, and, more importantly, by assessing their impact based on citations to research published in each over the 15-year period beginning in 2001 and ending in 2015. Our investigation reveals that about 50 percent of all core econometrics journals publish in an online format only, while the other 50 percent publish both online and in-print. About 25 percent of all core econometrics journals are affiliated with an academic organization or society, while the same percentage of these outlets are published by either Elsevier, Springer or Wiley.

In terms of our assessment, *Econometrica*, *Journal of Econometrics*, *Journal of Applied Econometrics*, *Journal of Financial Econometrics* and *Econometric Reviews* comprise the top five core econometrics journals in terms of research impact. The latter of these is followed relatively closely by *The Econometrics Journal* and *Econometric Theory*. Two relatively new core journals – *Journal of Econometric Methods* and *Econometrics* – hold firm positions among the top 10, along with *Studies in Nonlinear Dynamics and Econometrics*. Lastly, a few others, such as the specialized *Journal of Time Series Econometrics*, may be able to contend for a top 10 ranking in the future. Thus, future extensions of this study will be worthwhile projects.

[10] These Spearman rank correlation coefficients are significant at the 0.004, the 0.009, and the 0.100 level, respectively.

REFERENCES

Asarta, C.J. and F.G. Mixon, Jr. (2019). Publishing and Scholarship in Economic Education: A Catalog and Assessment. *The American Economist*, 64 (2), 269-281.

Azar, O.H. (2007). Behavioral Economics and Socio-Economics Journals: A Citation-Based Ranking. *Journal of Socio-Economics*, 36 (3), 451-462.

Baltagi, B.H. (1998). Worldwide Institutional Rankings in Econometrics: 1989-1995. *Econometric Theory*, 14 (1), 1-43.

Baltagi, B.H. (1999). Applied Econometrics Rankings: 1989-1995. *Journal of Applied Econometrics*, 14 (4), 423-441.

Baltagi, B.H. (2003). Worldwide Institutional and Individual Rankings in Econometrics over the Period 1989-1999: An Update. *Econometric Theory*, 19 (1), 165-224.

Baltagi, B.H. (2007). Worldwide Econometrics Rankings: 1989-2005. *Econometric Theory*, 23 (5), 952-1012.

Bao, Y., M. Lo and F.G. Mixon, Jr. (2010). General-Interest versus Specialty Journals: Using Intellectual Influence of Econometrics Research to Rank Economics Journals and Articles. *Journal of Applied Econometrics*, 25 (2), 345-353.

Barrett, C.B., A. Olia and D.V. Bailey (2000). Subdiscipline-Specific Journal Rankings: Whither Applied Economics? *Applied Economics*, 32 (2), 239-252.

Chang, C.-L. and M. McAleer (2013). Ranking Leading Econometrics Journals using Citations Data from ISI and RePEc. *Econometrics*, 1 (3), 217-235.

Chang, C.-L., E. Maasoumi and M. McAleer (2016). Robust Ranking of Journal Quality: An Application to Economics. *Econometric Reviews*, 35 (1), 50-97.

Di Vaio, G. and J.L. Weisdorf (2010). Ranking Economic History Journals: A Citations-Based Impact-Adjusted Analysis. *Cliometrica*, 4 (1), 1-17.

Grimes, P.W. and F.G. Mixon, Jr. (2021). Who Publishes in Economic Education? A Bibliographic Analysis of the First 50 Years of the *Journal of Economic Education*. *The American Economist*, 66 (1), 137-159.

Hall, A.D. (1990). Worldwide Ranking of Research Activity in Econometrics: An Update: 1980-1988. *Econometric Theory*, 6 (1), 1-16.

Hamming, R.W. (1950). Error Detecting and Error Correcting Codes. *The Bell System Technical Journal*, 29 (2), 147-160.

Jin, J.C. (2009). Publications in Mathematical Economics and Econometrics: Ranking of Asian Universities and an Application of Zipf's Law. *Asian-Pacific Economic Literature*, 23 (2), 116-122.

Kalaitzidakis, P. T.P. Mamuneas and T. Stengos (2003). Ranking of Academic Journals and Institutions in Economics. *Journal of the European Economic Association*, 6 (1), 1346-1366.

Kalaitzidakis, P. T.P. Mamuneas and T. Stengos (2011). An Updated Ranking of Academic Journals in Economics. *Canadian Journal of Economics*, 44 (4), 1525-1538.

Levenshtein, V.I. (1966). Binary Codes Capable of Correcting Deletions, Insertions, and Reversals. *Soviet Physics Doklady*, 10 (8), 707-710.

Lo, M., M.C.S. Wong and F.G. Mixon, Jr. (2008). Ranking Economics Journals, Economics Departments, and Economists using Teaching-Focused Research Productivity. *Southern Economic Journal*, 74 (3), 894-906.

Lo, M., M.C.S. Wong, F.G. Mixon, Jr. and C.J. Asarta (2015). Ranking Economics Journals and Articles, Economics Departments, and Economists using Teaching-Focused Research Productivity: 1991-2011. *Perspectives on Economic Education Research*, 9 (2), 119-133.

Mixon, F.G., Jr. and K.P. Upadhyaya (2008). A Citations-Based Appraisal of New Journals in Economic Education. *International Review of Economics Education*, 7 (1), 36-46.

Mixon, F.G., Jr. and K.P. Upadhyaya (2011). Assessing the Relative Impacts of Economic Education Scholarship. *Bulletin of Economic Research*, 63 (2), 166-176.

Mixon, F.G., Jr. and K.P. Upadhyaya (2021). The Impact of Scholarship in Servant Leadership: Journals and Institutions. *Servant Leadership: Theory & Practice*, 8 (1), 59-68.

Mixon, F.G., Jr. and K.P. Upadhyaya (2022). The Impact of Publications in Core Public Choice Journals: An Analysis of Institution Rankings. *Journal of Public Finance and Public Choice*, 37 (1), 95-122.

Pujol, F. (2008). Ranking Journals Following a Matching Model Approach: An Application to Public Economics Journals. *Journal of Public Economic Theory*, 10 (1), 55-76.

Towe, J.B. and D.J. Wright (1995). Research Published by Australian Economics and Econometrics Departments: 1988-93. *Economic Record*, 71 (1), 8-17.