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Author(s): Gary W. Yohe

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# Current Publication Lags in Economics Journals

By GARY W. YOHE

*Wesleyan University*

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THE ECONOMICS PROFESSION depends, to a large degree, upon its scholarly journals to disseminate the results and applications of its recently completed research. *The Journal of Economic Literature* is, in fact, evidence of that dependence; much of the contents of each issue is devoted to an indexing of the current articles to facilitate both access to primary sources and quick cross-referencing with related material. But how recent are the results reported in the current literature? How long does it usually take for a piece of research to evolve from a submitted manuscript to a published article?

To my knowledge, only one study has confronted this question directly, and it was published nearly 15 years ago. In that study, Robert Coe and Irwin Weinstock (1967, p. 40) reported an average lag between submission and publication of 250 days (8.2 months) for articles published in 1966. What has happened since? There are no formal surveys to support the suspicion, but there is evidence to suggest that the lags have actually increased. Some journals have begun to charge submission fees ostensibly to reduce the number of

manuscripts they must review. A plethora of specialized journals have emerged to provide new outlets for specialized papers and to relieve some of the burden from the traditional journals of more general scope. One new journal, *Economics Letters*, has been founded completely in response to the lag problem; it publishes short papers as quickly as possible in an effort to distribute at least the thrust of current research without a prolonged waiting period. All of these responses to long lags lead to one question: how severe are the current lags between submission and publication?

This brief note will report on the results of a survey that can begin to assess the current magnitude of the lag problem, the major components of that problem, and the success of the various efforts to alleviate it. Information about the lags involved in the 40 most recently published articles in each journal was solicited from the editors of 66 journals whose contents are routinely recorded in the *JEL*. Twenty editors responded directly to the request, and their reports formed the foundation of this study. Seven other journals were also in-

TABLE 1  
COMPONENT DATA ON TOTAL LAGS\*

Rank in Terms of Total	Journal	Lag Between Receipt of Original Manuscript and Revision upon which Acceptance was based	Lag Between Receipt of Accepted Revision and Publication	Total
1	<i>Economics Letters</i>	.8	4.1	4.9
2	<i>National Tax Journal</i>	5.9	1.6	7.5
3	<i>Bell Journal</i>	7.2	6.7	13.9
4	<i>Journal of Comparative Economics</i>	8.1	6.7	14.8
5	<i>Australian Economic Papers</i>	5.9	10.1	16.0
6	<i>Journal of Finance</i>	6.5	9.8	16.3
6	<i>Journal of International Economics</i> <sup>a</sup>	8.7	7.6	16.3
8	<i>Economic Inquiry</i>	3.4	13.0	16.4
9	<i>Canadian Journal of Economics</i>	11.3	5.5	16.8
9	<i>Journal of Public Economics</i>	10.3	6.5	16.8
11	<i>Journal of Environmental Economics and Management</i>	7.4	10.0	17.4
11	<i>Journal of Law and Economics</i>	6.6	10.8	17.4
13	<i>Journal of Political Economy</i>	7.8	10.2	18.0
14	<i>Journal of Development Economics</i>	8.5	9.7	18.2
15	<i>Journal of Econometrics</i>	11.3	7.4	18.7
16	<i>Economic Journal</i>	9.5	9.3	18.8
17	<i>Journal of Mathematical Economics</i>	9.3	10.2	19.5
18	<i>Review of Economic Studies</i>	11.8	10.4	22.2
19	<i>International Economic Review</i>	8.0	15.9	23.9
20	<i>Journal of Economic Theory</i>	15.5	9.0	24.5
21	<i>American Economic Review</i>	13.5	12.0	25.5
22	<i>Econometrica</i>	13.0	12.9	25.9
23	<i>Review of Economics and Statistics</i>	10.7	15.4	26.1
24	<i>Quarterly Journal of Economics</i> <sup>b</sup>	13.9	13.0	26.9
25	<i>Journal of Urban Economics</i> <sup>c</sup>	5.4	23.3	28.7

\* In months.

<sup>a</sup> *The Journal of International Economics* published 4 papers with extraordinarily long lags between submission and acceptance. Without those four, the lags between submission and acceptance average 5.8 months with standard deviation shrinking to 3.0. With that adjustment, *J. Int. Econ.* would rank third.

<sup>b</sup> The editors of the *Quarterly Journal of Economics* have recognized the problem with their publication lags and have instituted policies to try to correct both aspects. Their referees are given forms that suggest stern time limits for review, and they are publishing two volumes in 1980 to diminish their backlog.

<sup>c</sup> The editors of the *Journal of Urban Economics* are publishing two volumes in 1980 to diminish their backlog and shrink the lag between acceptance and publication.

TABLE 2  
RANKINGS ACCORDING TO THE LAG BETWEEN  
ORIGINAL SUBMISSION AND ACCEPTANCE\*

Rank	Journal	Lag	Standard Deviation	Median <mean?
1	<i>Economics Letters</i>	.8	.7	$\mu \approx \text{med}$
2	<i>Economic Inquiry</i>	3.4	n.a.	n.a.
3	<i>Journal of Urban Economics</i>	5.4	2.1	$\mu \approx \text{med}$
4	<i>Australian Economic Papers</i>	5.9	4.0	$\mu \approx \text{med}$
4	<i>National Tax Journal</i>	5.9	3.5	$\mu \approx \text{med}$
6	<i>Journal of Finance</i>	6.5	5.5	$\mu > \text{med}$
7	<i>Journal of Law and Economics</i>	6.6	4.4	$\mu > \text{med}$
8	<i>Bell Journal</i>	7.2	3.9	$\mu \approx \text{med}$
9	<i>Journal of Environmental Economics and Management</i>	7.4	3.9	$\mu \approx \text{med}$
10	<i>Journal of Political Economy</i>	7.5	5.2	n.a.
11	<i>International Economic Review</i>	8.0	4.7	$\mu = \text{med}$
12	<i>Journal of Comparative Economics</i>	8.1	4.8	$\mu \approx \text{med}$
13	<i>Journal of Development Economics</i>	8.5	4.6	$\mu \approx \text{med}$
14	<i>Journal of International Economics</i> <sup>a</sup>	8.7	6.8	$\mu \gg \text{med}$
15	<i>Journal of Mathematical Economics</i>	9.3	5.9	$\mu > \text{med}$
16	<i>Economic Journal</i>	9.5	7.6	$\mu > \text{med}$
17	<i>Journal of Public Economics</i>	10.3	5.9	$\mu \approx \text{med}$
18	<i>Review of Economics and Statistics</i>	10.7	7.9	n.a.
19	<i>Canadian Journal of Economics</i>	11.3	7.2	$\mu > \text{med}$
19	<i>Journal of Econometrics</i>	11.3	6.2	$\mu > \text{med}$
21	<i>Review of Economic Studies</i>	11.8	5.6	$\mu \approx \text{med}$
22	<i>Econometrica</i>	13.0	6.0	$\mu \approx \text{med}$
23	<i>American Economic Review</i>	13.5	3.8	$\mu > \text{med}$
24	<i>Quarterly Journal of Economics</i>	13.9	5.5	$\mu = \text{med}$
25	<i>Journal of Economic Theory</i>	15.5	8.1	$\mu > \text{med}$

\* In months.

<sup>a</sup> The lag, as noted in TABLE 1, would be 5.8 months if the outriders were ignored. *The Journal of International Economics* would then rank fourth, but the mean would still be slightly larger than the median.

cluded because they publish the lag information with each article. Two of these 27 journals were then excluded because of extraordinary editing procedures,<sup>1</sup> leav-

<sup>1</sup> Professor Gordon Tullock referees submissions to *Public Choice* himself and usually has a response in the mail within 48 hours. Accepted articles generally appear within six to eight months of that response. The *Review of Income and Wealth* predominantly contains papers presented at the biennial conferences of the International Association for Research in Income and Wealth; its reviewing procedures are, as a result, clearly atypical.

ing 25 from which some revealing conclusions can be drawn.

### I. *The Total Lag From Submission to Publication*

TABLE 1 ranks the 25 journals in terms of their total lags. *Economics Letters* has accomplished its goal of rapid publication and ranks first. Of the journals that charge for submission, three can be found in the top eight (*Journal of Finance*, *Journal of International Economics*, and *Economic*

*Inquiry*), but two others (*International Economic Review* and *American Economic Review*) fall well down in the list.<sup>2</sup> The *Journal of Political Economy* lies in the middle. It is also interesting to note that the specialized journals rank higher, in general, than the more prestigious general journals.<sup>3</sup> One might argue that the better journals have longer lags because they review manuscripts more carefully, but that conjecture awaits further study. Breaking the total lag into its component parts provides more information.

## II. *The Lag Between Submission and Acceptance*

TABLE 2 ranks the participating journals according to the average time lag between the submission of the original manuscript and the receipt of the revision upon which acceptance was based. At least three variables are therefore captured by these lags. The number of revisions required to bring a manuscript into publishable form is, first of all, obviously included. For journals supplying enough information to tell, it was observed that the turn around time decreases with each additional revision. Built into those turn around periods are, of course, the other two variables: the time the manuscript spent with the referee(s), and the time it spent with the author being revised. Even though the journals are ranked according to their average lags, it was noted that the standard deviations and the medians provide further information about the rel-

ative importance of these three variables. The deviations, to a large degree, seemed to reflect the effect that editorial policy on multiple revisions and referee response lags has on variation around the mean. It was the relationship between the mean and the median that captured the authors' contribution. A subset of particularly tardy authors were usually to blame if the mean fell significantly above the median. A prospective author can therefore expect a slightly smaller variance and mean for acceptance at the journals indicated in the third column by  $\mu > med$  if he is committed to responding promptly to requests for revisions. Turning finally to the major journals, they are, as one would expect if they take greater care in reviewing, well down on the list. That is, however, only part of the story.

## III. *The Lag Between Acceptance and Publication*

TABLE 3 records the average lags between the receipt of the accepted revision and the ultimate publication of the successful articles. Included in these lags are both the routine processing time periods required to prepare the proofs and print the issues and the time periods spent waiting in the queue of accepted papers. The typical processing time reported was six months; they were fairly constant and controlled by the publisher. The backlog of accepted papers was the volatile component of this lag, and it can have dramatic effects. The *Journal of Urban Economics* has such a long queue, for example, that the lag from acceptance to publication is nearly 2 years. The editors are, however, publishing two complete volumes in 1980 in an effort to reduce that statistic to what they consider to be a more satisfactory level. While perhaps not as dramatic elsewhere, the problem of long backlogs seems to be a pervasive problem. Those noted in the third column of TABLE 3 displayed significantly higher lags in the later

<sup>2</sup> Submission charges do seem to reduce the number of submissions but, it will be argued, not the number of accepted papers.

<sup>3</sup> Eight journals consistently rank at the top of the ordering of economics journals by a variety of criteria: *American Economic Review*, *Econometrica*, *Economica*, *Economic Journal*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, and *Review of Economic Studies*. Only *Economica* is missing from this survey. See William Moore (1972) or Robert Hawkins, Lawrence Ritter, and Ingo Walter (1973) for typical rankings.

TABLE 3  
RANKINGS ACCORDING TO THE LAG BETWEEN  
ACCEPTANCE AND PUBLICATION\*

Rank	Journal	Lag	Standard Deviation	Trend
1	<i>National Tax Journal</i>	1.6	1.5	no
2	<i>Economics Letters</i>	4.1	4	no
3	<i>Canadian Journal of Economics</i>	5.5	1.4	no
4	<i>Journal of Public Economics</i>	6.5	3.4	no
5	<i>Bell Journal</i>	6.7	6.0	no
5	<i>Journal of Comparative Economics</i>	6.7	2.4	no
7	<i>Journal of Econometrics</i>	7.4	3.8	no
8	<i>Journal of International Economics</i>	7.6	2.6	no
9	<i>Journal of Economic Theory</i>	9.0	5.5	no
10	<i>Economic Journal</i>	9.3	2.3	no
11	<i>Journal of Development Economics</i>	9.7	4.2	Lag Longer in Later Issues
12	<i>Journal of Finance</i>	9.8	2.3	Lag Shorter in Later Issues
13	<i>Journal of Environmental Economics and Management</i>	10.0	3.2	no
14	<i>Australian Economic Papers</i>	10.1	4.5	Lag Longer in Later Issues
15	<i>Journal of Political Economy</i>	10.2	2.2	n.a.
15	<i>Journal of Mathematical Economics</i>	10.2	2.7	Lag Longer in Later Issues
17	<i>Review of Economic Studies</i>	10.4	3.0	no
18	<i>Journal of Law and Economics</i>	10.8	4.3	no
19	<i>American Economic Review</i>	12.0	2.5	no
20	<i>Econometrica</i>	12.9	2.8	no
21	<i>Quarterly Journal of Economics</i>	13.0	4.3	Lag Longer in Later Issues
21	<i>Economic Inquiry</i>	13.0	n.a.	n.a.
23	<i>Review of Economics and Statistics</i>	15.4	3.5	n.a.
24	<i>International Economic Review</i>	15.9	3.7	no
25	<i>Journal of Urban Economics</i> <sup>a</sup>	23.3	1.1	no

\* In months.

<sup>a</sup> As noted in TABLE 1, the editors of the *Journal of Urban Economics* are publishing two volumes in 1980 to diminish their backlog and shrink this lag.

issues they reported, suggesting a growing backlog over the course of the last twelve to eighteen months. Comparisons with the Coe and Weinstock data recorded in TABLE 4 produces similar trends over a longer period for the major journals. It can be noted, in fact, that the major

journals also rank well down the list in this component as well as the reviewing component; their low overall ranking cannot, therefore, be attributed entirely to careful refereeing. Nor can a case be made for the effectiveness of submission fees in reducing processing lags. Only the *Journal*

TABLE 4  
LONG-TERM CHANGES IN ACCEPTANCE TO PUBLICATION LAGS\*

Journal	1966*	1979	Percent Charge
<i>American Economic Review</i>	7.4	12.0	+62%
<i>Canadian Journal of Economics</i>	4.9	5.5	+12%
<i>Econometrica</i>	5.9	12.9	+119%
<i>International Economic Review</i>	9.9	15.9	+61%
<i>Journal of Finance</i>	5.9	9.8	+66%
<i>Economic Journal</i>	7.4	9.3	+26%

SOURCE: Coe and Weinstock (1967, pp. 38–39).

\* In months.

of *International Economics* ranks in the top ten of the six journals currently charging for submission.

#### IV. A Concluding Remark

Publication lags are quite severe in the economics literature. An author can expect to wait 15.3 months between submission and publication in a specialized journal, and 23.3 months in a major journal. The current literature is not very current.

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