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Do editors favor their students' work? A test of undue favoritism in top economics journals

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Abstract

This paper asks whether students with top journal editors as dissertation advisors observe statistical advantages in publishing over students without top journal editors as dissertation advisors. We analyze early-career publication histories of nearly 2,000 graduates from top 30 economics programs in the early 1990s. We find that students who work with QJE editors average significantly higher values over four common measures of general research productivity than otherwise similar students and that students of QJE editors average significantly more AER and QJE publications. We further find that both students of ReStat editors and students of Econometrica editors average statistically more ReStat articles. Our results appear to reject the argument that top journal editors exhibit undue favoritism in the publication process with regards to their former students.

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1. Introduction

The competition to publish in top economics journals is intense. This intensity, combined with the importance of such publications for academic economists, has lead to the perpetuation of many myths concerning the publication process in top economics journals. One of the most enduring is the belief that because faculty at top programs hold editorial positions at top journals, graduates of those programs benefit from undue favoritism in the publication process due to the strength of their connections rather than the quality of their work. As evidence, multiple threads at the Economics Job Market Rumors website (www.econjobrumors.com) refer to the supposed fact that "Harvard and Chicago students receive a *QJE* publication or *JPE* publication as a graduation gift."[1] While Wu (2004), Siegfried (1994), and Laband (1985) demonstrate that large fractions of articles published in the *Quarterly Journal of Economics* and the *Journal of Political Economy* are authored by faculty associated only four top institutions, and obvious question is whether this concentration results from undue favoritism or from individuals associated with those programs producing higher quality work. Recent attempts to empirically answer this question by Medoff (2003), and Laband and Piette (2000) find that papers authored by individuals with institutional and personal ties to top journal editors receive more citations than other articles, all else equal.

We add to this literature by analyzing early-career publication histories of nearly 2,000 graduates from top 30 economics programs in the early 1990s and asking whether students with top journal editors as dissertation advisors observe statistical advantages in publishing over students without top journal editors as dissertation advisors. We posit that if top journal editors are systematically giving undue preference to their advisees' articles, then we would expect to

see their students averaging more publications only at the specific journals which they edit. Overall, controlling for editorial service at the *American Economic Review (AER),* the *Quarterly Journal of Economics (QJE), Econometrica*, or the *Review of Economics and Statistics (ReStat),* we find that students working with *QJE* editors average significantly higher values over four common measures of general research productivity than otherwise similar students. In terms of publications within specific top journals, we find that students of *QJE* editors average significantly more *AER* and *QJE* publications and that the premium is greater for *AER* than for *QJE* articles. We further find that both students of *ReStat* editors and students of *Econometrica* editors average statistically more *ReStat* articles. As such, our results appear to reject the argument that top journal editors exhibit undue favoritism in the publication process with regards to their former students.

2. Our Proposed Test

There are two possible explanations as to why individuals associated with top economics programs publish more articles in top economics journals: (1) because editors at top journals are likely among the most respected faculty members within their given programs, they may be able to identify and capture the very best students who are the ones likely to possess the talent required to go on to publish in the top journals (*capturing talent*) and (2) top journal editors may be able to exert undue favoritism by offering their students an unfair advantage in the publication process at journal which they edit (*undue favoritism*).

We propose a simple empirical test that distinguishes between these explanations by exploiting the fact that only a subset of top program graduates work with top journal editors. This test is based on comparing the top journal publishing success of students working with top

journals editors to that of otherwise similar students not working with top journal editors and concluding the following: if top journal editors are *capturing talent*, then we should observe their students publishing more in multiple top journals; if top journal editing advisors are exhibiting *undue favoritism*, then we should observe their students publishing more only in the specific top journal which they edit.

3. Data

We draw the data for this analysis a number of sources. From the *Dissertation Abstracts* database (published by ProQuest Information and Learning), we collected information on 1,888 dissertations filed in economics fields between 1990 and 1994 for students graduating from top 30 economics programs and reporting the identity of their dissertation advisor.[2] We collect individual-specific peer-reviewed publication data as of December 2002 from *Econlit*, the American Economic Association's bibliography of economics literature throughout the world. We define research productivity according to four common metrics: the total number of publications, the total number of top 5 publications in Scott and Mitias (1996),[3] the total pages in all journals, and Sauer's (1988) measure of total pages weighted for journal quality, number of authors, and number of characters per page (*AEQ Pages*). Finally, we collect editorial data from the front matter of the *AER*, *QJE*, *Econometrica*, and *ReStat* during the timeframe of our study (1990-2002). While we include *JPE* publications in our empirical work, because that journal lists four to six individuals working in "cooperation with other members of the Department of Economics and the Graduate School of Business at the University of Chicago" we do not include a specific set of *JPE* editors in the empirical analysis that follows.

4. Results

According to the summary statistics in table 1, roughly 23 percent of the students in our sample worked with advisor who served as a top journal editor board at some point during our observed time frame. The largest fraction of student, 9.3 percent worked with an *ReStat* editor while the smallest, 4.8 percent, worked with a *QJE* editor. Overall, only 16 percent of our top program graduates published at least one top journal article in their first decade after graduation. The percentage doing so is, however, nearly 30 percent among students working with a top journal editor as opposed to roughly 12 among student not working with a top journal editor. Finally, the only case in which greater percentages of students publish articles in the journals which their advisors edit is the *AER*. We note, however, that in all other cases students publish in greater percentages in the *AER* than in the journal which their advisor edits and that the percentage of students of *AER* editors publishing in the *AER* is lower than the percentages of students of *QJE* and *ReStat* editors publishing in the *AER*.

Table 2 estimates early-career productivity functions for each of our four productivity metrics that control for individual characteristics including editorial affiliations of the student's advisor, the quality of program from which the student graduates, the rank of the advisor with which the student works, the field in which the student's dissertation is written, and whether the student was a male and/or international student. We estimate these functions as negative binomials to account for the fact that our productivity measures are left-censored. The results suggest that, all else equal, students working with *QJE* editors average statistically greater numbers across all four productivity metrics than students working with advisors who do not edit a top journal during our time-frame. At the same time, students working with *AER*, *ReStat*, and *Econom*trica advisors do not average statistically different numbers than students working with top journal non-editors. While these results do not speak directly to the possibility of undue

favoritism, they might suggest that *QJE* editors are capturing talent by advising the most productive graduate students.

Table 3 provides our test of undue favoritism in the publication process at top economics journals. Note that due to the small numbers of students in our sample publishing *Econometrica* articles, we are unable to estimate productivity functions for publications in that journal. Overall, our results do not appear consistent with the presence of undue favoritism for the four remaining top 5 journals. In particular, we only observe students of *QJE* and *ReStat* editors averaging statistically publications within those specific journals than students of non-editors of those journals. At the same time, students of *QJE* editors average nearly twice as many more *AER* articles than *QJE* articles, suggesting that such students might simply be better able to publish in top outlets. This leaves us with *ReStat* editors as the only ones potentially exhibiting undue favoritism. We note, however, that this may well result from the fact that we are unable to estimate productivity functions for *Econometrica* publications. Namely, given that we observe students of *ReStat* editors averaging the second most *Econometrica* articles and students of *Econometrica* editors averaging the second most *RE Stat* articles, we believe that the likelihood of publishing in these two more quantitative journals likely depends on quantitative nature of the student's work. As such, we might expect the students of both *ReStat* and *Econometrica* editors to also average significantly more *Econometrica* articles.

Overall, these results tend to reject the idea of pure undue favoritism. Namely, while we find that, all else equal, students working with *QJE* and *RE Stat* editors average statistically more publications in those journals we do not find that students working with *AER* editors average statistically more *AER* publications. At the same time, we find that students working with *QJE* editors average statistically more *AER* publications and that the estimated premium is nearly 70

percent larger than the estimated premium for *QJE* publications. Similarly, we find that students working with *Econometrica* editors average both significantly more *JPE* and *ReStat* publications than otherwise similar students and that the estimated *ReStat* premium is slightly large for students of *Econometrica* editors than for students of *ReStat* editors. In summary, the fact that statistically significant differences in the number of articles published in specific top economics journals are not observed strictly for students working with editors of those journals suggests that top journal editors are not choosing to publish articles written by their former students simply because they are their former students.

5. Conclusions

We ask whether undue favoritism exists for students whose dissertation advisors serve on the editorial board of the top economics journals. We find students whose advisors are on the *QJE* editorial board average statistically more total articles, top 5 articles, total pages, and AEQ pages when compared to otherwise similar students. In terms of publications within specific top journals, we find that students of *QJE* editors average significantly more *AER* and *QJE* publications, students of *Econometrica* editors average statistically more and *JPE* articles *ReStat* articles, and that students of *ReStat* editors publish statistically more *ReStat* articles. These results taken together suggest that it is unlikely that top journal editors exhibit undue favoritism in the publication process with regards to their current and former students. These results also suggest that departments might want to pay greater attention to a student who works with an editor of the *QJE*. One potential extension of this work is to compare publication rates in top ranked journals for graduates of top ranked programs to graduates of middle ranked programs in

an attempt to disentangle whether graduates of top ranked programs receive undue favoritism from journal editors.

Notes

[1] www.econjobrumors.com/topic.php?id=5330&page=16.

[2] The five-year time frame is chosen to avoid any single-year aberrations that might bias the results. The 1990 starting point is chose because that is the year in which the database began including the name of the student's dissertation advisor for the vast majority of dissertations filed, while the 1994 endpoint is chosen to allow significant time for students to develop publication records. To make sure that we do not include students writing on economic topics but belonging to different academic disciplines, we crossreference our list with the "Doctoral Dissertations in Economics Annual List" published each December in the *Journal of Economic Literature*. To ensure that the results are not dependent on the chosen timeframe, we estimated all models with smaller samples of years without observing significant differences in the results.

[3] These are the *American Economic Review*, *Econometrica*, the *Journal of Political Economy*, the *Quarterly Journal of Economics*, and the *Review of Economics and Statistics*.

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Table 1
Summary Publishing Statistics By Dissertation Advisor's Editorial Service at Top Economics Journals

	Observations	% Who Publish a Top 5 Article	% Who Publish an AER Article	% Who Publish a JPE Article	% Who Publish a QJE Article	% Who Publish a ReStat Article	% Who Publish an Econometrica Article
All Students	1,888	.164	.085	.045	.036	.057	.027
Advisor on an Editorial Board:							
Yes	.2288	.296	.308	.113	.171	.146	.056
No	.7712	.124	.080	.036	.021	.041	.031
Capacity in Which Advisor Served:							
AER Editorial Board	.0583	.246	**.227**	.064	.046	.100	.036
QJE Editorial Board	.0477	.356	.500	.167	**.344**	.111	.033
ReStat Editorial Board	.0932	.296	.301	.085	.182	**.176**	.063
Econometrica Editorial Board	.0630	.252	.168	.151	.059	.135	**.093**

Table 2
Marginal Effects for Negative Binomial Regressions Controlling for Dissertation Advisor's Editorial Service at Top Economics Journals

	Total Articles	Top 5 Articles	Total Pages	AEQ Pages
AER Editorial Board	.0336 (.0738)	.0090 (.0071)	.6519 (1.3082)	.5493 (.3741)
QJE Editorial Board	.1304** (.0594)	.0137** (.0048)	2.0683** (1.1125)	.5726* (.3136)
ReStat Editorial Board	-.0301 (.0469)	.0029 (.0040)	-.2533 (.8738)	.0287 (.2365)
Econometrica Editorial Board	.0911 (.0659)	.0078 (.0054)	1.6449 (1.2617)	.4631 (.3549)
Log Likelihood	-4,377.77	-1,094.64	-8,195.73	-4,686.02
Alpha	1.1020 (.0539)	2.2393 (.2735)	3.0479 (.1065)	6.5359 (.2965)

Notes: Value listed in the column heading is the dependent variable. Standard errors in parentheses. **, * significant at 5 and 10 percent levels. Regressions also include categorical variables indicating the program tier of the student's Ph.D. program, the worldwide Coupe ranking of the student's dissertation advisor, binary dummy variables indicating the field in which the student's dissertation was written (corresponding to fields listed in December *JEL*), and whether the student was male and/or an international student.

Table 3
Marginal Effects for Negative Binomial Regressions for Articles Published in Top Economics Journals Controlling for Dissertation Advisor's Editorial Service at Top Economics Journals

	AER Articles	JPE Articles	QJE Articles	ReStat Articles
AER Editorial Board	.0022 (.0029)	-.0014 (.0019)	-.0008 (.0015)	.0014 (.0025)
QJE Editorial Board	.0039** (.0018)	.0012 (.0010)	.0023** (.0008)	.0011 (.0018)
ReStat Editorial Board	-.0009 (.0017)	-.0003 (.0040)	.0010 (.0007)	.0034** (.0013)
Econometrica Editorial Board	.0001 (.0022)	.0025** (.0010)	.0002 (.0008)	.0036** (.0017)
Log Likelihood	-579.44	-322.37	-279.61	-399.70
Alpha	2.1023 (.4346)	1.5499 (.6744)	3.4528 (1.0944)	2.5571 (.4723)

Notes: Value listed in the column heading is the dependent variable. Standard errors in parentheses. **, * significant at 5 and 10 percent levels. Regressions also include categorical variables indicating the program tier of the student's Ph.D. program, the worldwide Coupe ranking of the student's dissertation advisor, binary dummy variables indicating the field in which the student's dissertation was written (corresponding to fields listed in December *JEL*), and whether the student was male and/or an international student.