

Rankings of economists in teaching economics departments in australia, 1988–2000

Dipendra Sinha

*Macquarie University and Ritsumeikan Asia Pacific
University*

Joseph Macri

Macquarie University

Abstract

This paper provides rankings of individual Australian economists in teaching economics departments on the basis of ECONLIT journal articles for the periods 1988–2000 and 1995–2000. In ranking the economists, two types of rankings of journals are employed and approximately 400 journals are taken into account. These are the citation–based rankings and the perception–based rankings. Two different citation–based journal rankings, those by Laband and Piette (1994) and Kalaitzidakis, Mamuneas and Stengos (2001) are used. Perception–based journal rankings from Mason, Steagall and Fabritius are used. The rankings are provided for both 1988–2000 and for 1995–2000.

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1. Introduction

In this paper we rank the research performance of individual Australian economists in teaching Economics Departments for the periods 1988-2000 and 1995-2000. There are important reasons for undertaking this type of study. First, to recognize the importance of individual scholarly activity. Second, to measure the performance of an individual's academic research. Third, to provide a valuable signal to potential students, academics and promotion committees on who are the 'top' ranked researchers. Fourth, to determine whether the top researching economists are located at particular universities. There are also a number of features that distinguish this study from all previous studies. First, this is the only study of its kind that uses two different citation-based journal rankings, Laband and Piette (1994) and Kalaitzidakis, Mamuneas and Stengos (2003) and a perception-based journal rankings, Mason, Steagall and Fabritius (1997) to rank individual economists. To our knowledge, no study has used perception-based journal weights to rank individual economists. Second, there are no other studies for any country that have taken into account the page adjustments for as many journals as we do in ranking individuals. We take into account 375 ECONLIT journals. Coupe (2003) takes into account 800 journals. However, in his study, page adjustments are done for only 71 journals.

2. Review of Literature

In terms of rankings, economists have mainly focused their attention on ranking Economics Departments. We review the rankings of Australian Economics Departments by Harris (1988), Towe and Wright (1995) and Sinha and Macri (2002) and Harris (1990) and Macri and Sinha (2002). Harris (1990) ranks both Economics Departments and individuals. Harris (1988) provides a somewhat crude ranking of Australian Economics Departments on the basis of the publications of economists during 1974-83. In this study, many types of research output are considered. These include books, book chapters, working papers and "first and second rate" journal articles. Harris's effort is to be commended for two reasons. First, it is the first ever attempt at ranking Economics Departments in Australia. Second, the comprehensive nature of the dataset was a gallant effort in attempting to capture the research productivity of Economics Departments. However, there are a number of serious shortcomings with his methodology. First, his study does not take into account the length of the journal articles. For example, a very short note is given the same weight as that of a full paper. Similarly, books and monographs are given the same weights. Second, given the large number of journals, classifying them into two groups (first rate and second rate) does not adequately distinguish between the journal quality. Third, his method leads to double counting because many of the working papers that are initially included are later published as journal articles. Fourth, one could argue that books are not subjected to the same screening process as refereed journals and therefore monitoring the quality of books may be difficult. In addition, Harris does not take into account the size of the books. Harris (1990) updates the Harris (1988) study for the period 1984-88 but also provides a set of new types of rankings. This study also provides the rankings of the 12 leading economists on the basis of the number of publications, number of publication points and the publications of these economists as a proportion of their Departments' publication points. In addition, the Economics Departments and the 12 leading economists are ranked on the basis of citations during the period 1986-87.

The most often used and widely accepted database in the ranking of Economics Departments is the ECONLIT database. Apart from Harris (1988) and Harris (1990), we are not aware of any other ranking studies for Australia that take books into account because of the inherent difficulties in accounting for quality. Towe and Wright (1995) also address

some of the problems associated with the studies by Harris. Consequently, Towe and Wright only use ECONLIT journal articles in their study and categorize the published journals into four groups. In groups 1, 2 and 3 there are 71 journals¹, while the remainder of the journals are allocated to group 4. However, there are two obvious problems with the Towe and Wright study. First, they calculate the average number of words per page for the first three groups of journals only². Given that the vast majority of journals that Australian economists have published fall into the group 4 category this may bias their results upwards. Thus, for the majority of journals, the average number of words per page is not taken into account. Second, adding up the departmental rankings belonging to different groups is far from satisfactory. Furthermore, a finer gradation of journals needs to be considered when journal rankings are readily available.

Sinha and Macri (2002) provide a comprehensive rankings of Australian Economics Departments for 1988-2000 using both citation and perception-based rankings of journal articles. They take into account 375 journals in their study. In addition, they update the Towe and Wright study.

Apart from Harris (1990), there are no other studies that provide rankings of individual Australian economists. However, there are a few recent studies that rank economists and econometricians worldwide. Coupe (2003) ranks economists and universities in terms of productivity of economics research worldwide using the ECONLIT journal articles for the period 1969-2000. To date, this is the most comprehensive study of rankings ever made. A variety of rankings are provided. Coupe takes into account 800 ECONLIT journals in some of his rankings. However, journal conversion factors are limited to 71 journals in his study. Baltagi (1998, 2003) provides rankings of institutions and individuals for econometrics worldwide. He selects specific journals and computes the standardized pages published. However, one important drawback in his study is that he does not distinguish between the quality of the journals.

3. Data Collection

The task of collecting and collating the data was enormous. We examined the records of approximately 600 economists in teaching Economics Departments in Australia. However, not all economists had publications in the ECONLIT. Some economists used their first names for some publications but their middle names for some other publications. This made the task of correctly allocating the journal to the correct person more time consuming. In addition, calculating the average number of words per page for various journals was not an easy task. For the 166 journals used in the Gibson (2000) study for New Zealand, we use the average number of words per page from his study. For the remaining journals, the on-line journal facility, university libraries in the Sydney metropolitan area and inter-library loans were used. However, there were other journals for which the average number of words per page had to be calculated. In those specific cases, we contacted the authors who were, in most cases, prompt in supplying us with the copies of re-prints of their articles.

¹ The group 1 journals include: American Economic Review, Econometrica, Economic Journal, International Economic Review, Journal of Economic Theory, Journal of Finance, Journal of Financial Economics, Journal of Political Economy, Quarterly Journal of Economics, Rand Journal of Economics, Review of Economics and Statistics and Review of Economic Studies

² Each journal was standardized to the American Economic Review. In other words, the *AER* was used as the page-size correction factor (CF).

We included only full time academics holding the ranks of lecturers and above in teaching Economics Departments only. Thus, visiting and part time position holders are not included. Economists and econometricians in other Departments and research centers are not included. For example, for the Australian National University, only economists in the Department of Economics in the Faculty of Economics and Commerce are considered. We include Economics Departments with 8 or more faculty members. Joint Departments such as Departments of Economics and Finance were included if there were at least 8 faculty members teaching economics/finance. The following university teaching Departments were included (with abbreviations given in parentheses). Adelaide, Australian Defence Force Academy (ADFA, the University College of the University of New South Wales), Australian National (ANU), Canberra, Curtin University of Technology (Curtin), Deakin, Edith Cowan, Flinders, Griffith, La Trobe, Macquarie, Melbourne, Monash (Clayton campus only), Murdoch, New England (UNE), New South Wales (UNSW), Newcastle, Queensland, Queensland University of Technology (QUT), Royal Melbourne Institute of Technology (RMIT), Sydney, Tasmania, University of Technology Sydney (UTS), Victoria University (VU), Western Australia (UWA), Western Sydney-Macarthur (UWS) and Wollongong. We need to also point out that in our study we exclude obituaries, conversations and conference reports.

4. Methodology

We now discuss the Laband and Piette (1994, LP hereinafter), Kalaitzidakis, Mamuneas and Stengos (2003, KMS hereinafter) and Mason, Steagall and Fabritius (1997, MSF hereinafter) journal rankings in some detail. LP provide a variety of rankings based on citations. They adopt the same methodology as the earlier study by Liebowitz and Palmer (1984). In our study, we adopt the journal rankings based on impact adjusted citations per character in LP. Liebowitz and Palmer (1984, p. 83) are of the opinion that rankings based on impact adjusted citations per character “probably comes closest to an ideal measure of the impact on the Economics profession”. The impact adjusted 1990 citations to articles published during 1985-1989 are used to calculate the rankings of journals. For journals that are not ranked in LP, we use the weights given to the lowest ranked journals. However, the problem with the LP study is that the weights are now dated. KMS provide the most up-to-date rankings based on citations by adopting the same methodology as LP. Therefore, for comparison we also use the KMS weights.³ We find it necessary to use the KMS weights because the LP weights are biased against the newer journals. The KMS rankings are based on citations of 1998 of articles published in 1994-1998. Given the tendency of journals to cite their own articles, these citations bias the rankings and are, therefore, excluded in the KMS rankings.⁴ KMS also provide a number of rankings of journals. In our study, the “size adjusted number of pages”, after making adjustments for impact, age, and self-citations are used. Apart from providing the rankings of journals, KMS also provide the rankings of the top 200 university Economics Departments worldwide. Some relatively new journals such as *Econometric Theory*, *Economic Theory* and *Journal of Applied Econometrics* improve their rankings in the KMS study. One limitation of the KMS rankings of journals is that only the journals that are listed in the Social Science Citation Index (SSCI) as “economics journals” are ranked. In total, there are 166 such journals. Unfortunately, the SSCI lists some journals that are considered to be important journals by economists under categories other than economics.

³ The rankings for all economists in the teaching Departments of Economics are available, on request, from the authors.

⁴ However, another bias, that of a tendency for authors to cite themselves, remains.

For example, the *Journal of Money, Credit and Banking* is categorized under “finance”, the *Journal of American Statistical Association* is categorized under “statistics and probability” and the *Industrial and Labor Relations Review* is categorized under “industrial relations and labor.” It is most surprising that a journal such as the *Journal of Money, Credit and Banking* is listed in the SSCI under the finance category only. Therefore, the KMS study has omitted some important journals in their rankings. Due to these important omissions in the KMS study, we use the LP weights for the *Journal of American Statistical Association*, *Industrial and Labor Relations Review* and *Journal of Money, Credit and Banking*. For *American Economic Review*, LP provide separate ranking weights for the regular issues and the papers and proceedings issues. Papers and proceedings issue has a lower weight. However, KMS do not distinguish between the regular issues and papers and proceedings issues. So, while using KMS weights, we do not distinguish between the two types of issues either.

MSF provide the only perception-based journal rankings. They survey 965 Heads of Economics Departments in the United States. These Heads of Departments are asked to rank 142 journals. The Heads were given the option of adding other journals. The average of the rankings of journals by the Heads is provided by MSF and is used in our study

We apportion each article according to the number of authors. If there are n authors, each author gets $1/n$ credit for the article. In all three journal ranking studies that we use, namely, LP, MSF and KMS, the *American Economic Review* (AER) occupies the top position. Therefore, for all economists, we calculate the AER equivalent pages published by them. The following formula is used to calculate the AER equivalent pages for each journal article:

$$\text{American Economic Review Equivalent} = (P)(1/n)(CF)(Q) \quad (1)$$

In equation (1), P denotes the number of pages, n denotes the number of authors, CF denotes the conversion factor (as explained below) and Q denotes the index of quality (called weights in this paper). AER, the highest ranked journal has a Q of 1 in both LP and KMS studies. However, in MSF, it has a Q of 3.73. For comparison we divide the Q in MSF by 3.73. We now explain how the CF is calculated. The AER, with an average of 760 words per page has a CF of 1. Thus, a journal with half as many words (i.e. 380 words) has a CF of 0.5.

For expositional purposes let us take now take a 20-page journal article in the *Australian Economic Review* with two authors and calculate the AER equivalent pages. Using the MSF index of quality, the AER page equivalent for one of the authors having $P = 20$, $1/n = 0.5$, $CF = 0.84$ and (standardized) $Q = 0.53$ will be 4.48 AER equivalent pages. There is an important difference between the index of quality (Q , let us call them weights) as measured by LP and KMS on the one hand and MSF on the other. The weights show a much steeper decline (as we move from the highest to the lowest ranked journals) in the case of LP and KMS compared to the weights in MSF. In other words, the decline in the weights in MSF is more gradual.

5. The Results

Table 1 shows the distribution of journals in different sub-fields of Economics in which economists in Australian teaching economists published during the period 1988-2000. These sub-fields are as defined by the Journal of Economic Literature (JEL) of the American Economic Association. It also shows the percentage of journals in different sub-fields that are included in either the Social Science Citation Index (SSCI) or the Science Citation Index (SCI). The SCI contains only some journals in which economists normally publish. The SSCI contains the bulk of them. Table 1 also shows that Australian economists have published

predominantly in journals in the areas of macroeconomics and monetary economics followed closely by journals in the areas of economic development, technical change and growth. All journals in which Australian economists published in the areas of health, education and welfare are included in SSCI. However, there are only two journals in this area in which Australian economists published. In the area of economic systems, only 19 percent of journals are included in the SSCI.

Next, we provide rankings of individual economists for the periods 1988-2000 and 1995-2000. We examine the 'top 25' economists in Australia in each table. All tables provide the affiliations of the economists in addition to their respective academic positions (in parentheses). The following abbreviations are used for the academic positions: Professor (P), Associate Professor (AP), Reader (R), Senior Lecturer (SL) and Lecturer (L). We begin with the rankings based on the number of journal articles. This is the standard practice and has been followed recently by Baltagi (1998, 2003) amongst others. There is an important justification for providing rankings on the basis of the number of journal articles. In other words, two 10-page journal articles count the same as one 20-page journal article in the same journal. One can argue that two 10-page journal articles should count for more because they have two distinct ideas that go through the refereeing process twice. Other rankings that we will provide later do not take into account the number of journal articles.

Table 2 provides the rankings on the basis of journal articles for the period 1988-2000. Melbourne tops the list with five individual economists and, with John Creedy clearly in first position. Queensland have four economists and La Trobe have three economists in the list. Adelaide, Monash and UWA each have two economists in the top 25. It is interesting to note that not all the economists in the table are senior faculty members (i.e. P, AP and R). In fact, one of the economists is an SL.

Table 3 provides individual rankings on the basis of the number of journal articles for the period 1995-2000. Melbourne leads with five economists followed by Queensland with four economists. Adelaide, RMIT and UWA each have two economists in the top 25. Imad Moosa of La Trobe tops the list. In Table 3, all faculty members are senior faculty members.

Table 4 provides the rankings citation-based LP weights for the period 1988-2000. In this table, UNSW has seven economists and Melbourne has five economists. Sydney and UWA have three economists. Simon Grant of the ANU occupies the top spot. What is striking from this table is that there are four SLs - Murali Agastya and Abhijit Sengupta from Sydney, Paul Chen from ANU and Minxian Yang from UNSW. How do these rankings compare to the rankings of the Economics Departments? Results from Sinha and Macri (2002) show that for rankings based on LP weights for 1988-2000, ANU occupied the top spot followed by UNSW, Melbourne, Sydney and UWA. On a per capita basis, ANU again occupied the top spot followed by Sydney, UWA, UNSW and Melbourne. However, the results of the present study are not strictly comparable because of the movement of several faculty members since the data were collected for Sinha and Macri (2002). Two very significant moves were that of John Quiggin from ANU to Queensland and of William Schworm from Sydney to UNSW. Departure of a few other key faculty members to universities overseas and non-Economics Departments from ANU should also be noted in this context. A number of economists from other countries have also moved to Australia in recent years.

As noted earlier, the LP weights are dated. Therefore, Table 5 lists the top 25 economists for 1988-2000 with KMS citation-based weights. In this table Melbourne has 8 economists, UNSW has 5 and Monash, Sydney and UWA have three economists each. John Quiggin of Queensland occupies the number one position and is closely followed by Simon Grant and Steve Dowrick, both of ANU. Given the small size of its department, UWA does

very well with Michael McAleer, Darrell Turkington and Paul Miller occupying 4th, 6th and 9th positions respectively. Others in the top 10 include William Schworm from UNSW at 5th, Chris Skeels from Melbourne at 8th and Yew-Kwang from Monash at 10th. Once again, a number of SLs, Murali Agastya from Sydney, Minxian Yang from UNSW and David Harris and Chris Skeels, both from Melbourne, appear in the list. If we compare these results with the department rankings for the same period from Sinha and Macri (2002), we see that ANU occupied the top spot followed by Melbourne, UNSW, UWA and Sydney. However, as noted earlier, some key faculty members have now moved and the results are not strictly comparable. On a per capita basis, ANU occupied the top position followed by UWA, Sydney, Melbourne and UNSW.

Table 6 has the list of top 25 economists when perception-based MSF weights are employed. Melbourne has six, ANU, La Trobe, Monash and Queensland each have three and UWA has two economists in the list. John Creedy from Melbourne occupies the top position. The other Melbourne economist in the top ten is Jeff Borland at 5th position. Queensland and UWA have two economists in the top ten – John Quiggin and Clem Tisdell at 2nd and 3rd positions and Paul Miller at 4th and Michael McAleer at 9th positions respectively. Others in the top ten include Imad Moosa from La Trobe at 6th, Kym Anderson from Adelaide at 7th and Yew-Kwang Ng from Monash in at 10th positions. There is one SL in the list - Michael White from Monash. For departmental rankings for the same period, Melbourne is number one in terms of total and per capita rankings. For per capita rankings, Melbourne is followed by UWA, ANU, La Trobe and Queensland.

We now turn our attention to the sub-period, 1995-2000. Table 7 lists the top 25 economists for 1995-2000 when the LP weights are applied. UNSW is represented by six economists, Melbourne by five, and ANU, Sydney and UWA each have three economists in the list. Simon Grant from ANU tops the list followed by John Quiggin from Queensland and Murali Agastya from Sydney. There are four SLs in the list. These are Murali Agastya from Sydney, Minxian Yang from UNSW, Abhijit Sengupta from Sydney and Paul Chen from ANU.

Table 8 lists the top 25 economists for 1995-2000 on the basis of KMS citation-based weights. UNSW has seven economists, Melbourne has six and UWA and Sydney each have three economists in the list. Simon Grant from ANU followed by John Quiggin from Queensland and Murali Agastya from Sydney. There are six SLs and one L in the list.

Table 9 lists the top 25 economists for 1995-2000 when perception-based MSF weights are applied. Melbourne leads with five economists while Queensland has four economists and La Trobe has three economists in the top 25. John Creedy occupies the top position followed by John Quiggin and Imad Moosa. There are four SLs on the list.

How do Australian Economics Departments and economists compare in terms of research productivity with Economics Departments elsewhere? Coupe (2003) ranks 200 top economists in the world and the only Australian economist in the list is John Quiggin. Borland (2003) provides some comparisons of the top Australian Economics Departments with that of universities in other parts of the world. Using data for 2002, he finds that if KMS journal quality weights are used, Melbourne does better than National University of Singapore and University of Tokyo but lags behind Hong Kong University of Science and Technology, Nottingham, Warwick, Iowa, Virginia and University of British Columbia. Borland notes the bias of journals based in Europe and North America. These journals are much more likely to publish studies relating to countries in Europe and North America. This bias makes it harder for Australian economists to publish in these journals.

6. Economists Hall of Fame

It is also worthy to note that a number of economists appear in all or many of the tables. Michael McAleer, Paul Miller, John Quiggin and Yew-Kwang Ng appear in all the eight tables thereby achieving a rare distinction. Jeff Borland appears in seven tables and Nanak Kakwani, John Creedy and Steve Dowrick appear in six tables. It is clear that no matter what measurement criteria that are used, these economists are star performers. The mean ranks and the standard deviations of the eight different rankings for these economists are provided in table 10.

7. Conclusion

In this paper, we have ranked Australian economists in teaching Economics Departments for 1988-2000 and 1995-2000 using journal rankings based on citations and perceptions. We rank nearly 600 economists taking into account the rankings of 375 journals. A Hall of Fame is developed for economists who are the clear star performers.

Table 1. Distribution of Journals in Different Sub-Fields and the Percentage of Social Science Citation Index (SSCI) and Science Citation Index (SCI) Included Journals

	Number	SSCI and SCI Percentage
General Economics and Teaching	4	50
Schools of Econ Thought and Method	15	40
Mathematical and Quantitative Methods	21	60
Microeconomics	31	58
Macroeconomics and Monetary Economics	54	76
International Economics	18	44
Financial Economics	30	33
Public Economics	17	41
Health, Education and Welfare	2	100
Labor and Demographic Economics	18	78
Law and Economics	3	67
Industrial Organization	11	64
Business Administration & Business Ec	18	50
Economic History	6	50
Econ Dev, Tech Change and Growth	49	31
Economic Systems	21	19
Agricultural and Natural Resources	34	56
Urban, Rural and Regional Economics	20	50
Other Special Topics	3	38
TOTAL	375	50

Table 2. Rankings of the Top 25 Economists on the Basis of the Number of Journal Articles, 1988-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>Number</i>
1	John Creedy (P)	Melbourne	71.67
2	John Quiggin (P)	Queensland	64.00
3	Imad Moosa (P)	La Trobe	48.00
4	Clem Tisdell (P)	Queensland	41.00
5	Yew-Kwang Ng (P)	Monash	32.83
6	Robert Leeson (AP)	Murdoch	29.00
7	Kym Anderson (P)	Adelaide	26.25
8	Robert Brooks (P)	RMIT	26.00
9	Jeff Borland (P)	Melbourne	24.83
10	Paul Miller (P)	UWA	23.83
11	John Freebairn (P)	Melbourne	23.50
12	Tony Makin (R)	Queensland	23.00
13	Harry Clarke (R)	La Trobe	22.83
14	Brian Dollery (P)	UNE	21.33
15	Michael McAleer (P)	UWA	21.17
16	N.D. Karunaratne (P)	Queensland	20.67
17	Dipendra Sinha (AP)	Macquarie	20.50
18	Richard Pomfret (P)	Adelaide	18.00
19	John King (P)	La Trobe	17.33
20	Stephen King (P)	Melbourne	16.67
21	Steve Dowrick (P)	ANU	16.33
22	Satya Paul (P)	UWS	15.83
23	Nanak Kakwani (P)	UNSW	15.83
24	Michael V. White (SL)	Monash	15.50
25	Guay C. Lim (P)	Melbourne	15.08

Table 3. Rankings of the Top 25 Economists on the Basis of the Number of Journal Articles, 1995-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>Number</i>
1	Imad Moosa (P)	La Trobe	42.50
2	John Creedy (P)	Melbourne	36.00
3	John Quiggin (P)	Queensland	32.50
4	Clem Tisdell (P)	Queensland	21.67
5	Robert Leeson (AP)	Murdoch	21.00
6	Dipendra Sinha (AP)	Macquarie	18.50
7	Robert Brooks (P)	RMIT	15.00
7	Yew-Kwang Ng (P)	Monash	15.00
9	Kym Anderson (P)	Adelaide	14.75
10	Tony Makin (R)	Queensland	14.50
11	Jeff Borland (P)	Melbourne	13.83
12	N.D. Karunaratne (AP)	Queensland	13.67
13	Robert Faff (P)	RMIT	13.08
14	Harry Clarke (R)	La Trobe	13.00
15	Stephen King (P)	Melbourne	12.17
16	Brian Dollery (P)	UNE	11.83
17	John King (P)	La Trobe	11.50
18	Paul Miller (P)	UWA	11.33
19	Andrew Worthington (AP)	QUT	10.75
20	John Freebairn (P)	Melbourne	10.5
21	Gary Madden (P)	Curtin	10.25
22	Michael McAleer (P)	UWA	10.17
23	Chris Doucouliagos (P)	Deakin	9.83
24	Richard Damania (R)	Adelaide	9.50
24	Nilss Olekalns (AP)	Melbourne	9.50

Table 4. LP Rankings of The Top 25 Economists, 1988-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>LP</i>
1	Simon Grant (P)	ANU	43.53
2	John Quiggin (P)	Queensland	39.22
3	Steve Dowrick (P)	ANU	38.01
4	William Schworm (P)	UNSW	24.02
5	Murali Agastya (SL)	Sydney	17.49
6	Xiaokai Yang (P)	Monash	14.76
7	Darrell Turkington (AP)	UWA	11.64
8	Michael McAleer (P)	UWA	11.58
9	Paul Miller (P)	UWA	11.24
10	Rabee Tourky (P)	Melbourne	11.11
11	John Piggott (P)	UNSW	10.68
12	Tom Nguyen (P)	Griffith	10.68
13	Jeff Borland (P)	Melbourne	10.58
14	Peter Bardsley (P)	Melbourne	10.17
15	Yew-Kwang Ng (P)	Monash	7.80
16	Glenn Otto (AP)	UNSW	7.68
17	Kunal Sengupta (P)	Sydney	7.09
18	Nanak Kakwani (P)	UNSW	7.07
19	Abhijit Sengupta (SL)	Sydney	7.01
20	Paul Chen (SL)	ANU	6.86
21	Vance Martin (P)	Melbourne	6.71
22	Minxian Yang (SL)	UNSW	6.39
23	John Creedy (P)	Melbourne	6.19
24	Geoffrey Kingston (AP)	UNSW	6.10
25	Denzil Feibig (P)	UNSW	5.94

Table 5. KMS Rankings of The Top 25 Economists, 1988-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>KMS</i>
1	John Quiggin (P)	Queensland	52.03
2	Simon Grant (P)	ANU	50.85
3	Steve Dowrick (P)	ANU	41.58
4	Michael McAleer (P)	UWA	30.46
5	William Schworm (P)	UNSW	26.67
6	Darrell Turkington (AP)	UWA	23.85
7	Murali Agastya (SL)	Sydney	22.98
8	Chris Skeels (SL)	Melbourne	22.59
9	Paul Miller (P)	UWA	19.65
10	Yew-Kwang Ng (P)	Monash	19.10
11	Xiaokai Yang (P)	Monash	18.55
12	Minxian Yang (SL)	UNSW	18.43
13	Vance Martin (P)	Melbourne	16.30
14	John Creedy (P)	Melbourne	15.04
15	Nanak Kakwani (P)	UNSW	14.21
16	Jeff Borland (P)	Melbourne	13.80
17	Peter Bardsley (P)	Melbourne	12.24
18	Denzil Fiebig (P)	UNSW	11.77
19	Heling Shi (AP)	Monash	11.75
20	Kunal Sengupta (AP)	Sydney	11.01
21	Rabee Tourky (P)	Melbourne	10.99
22	David Harris (SL)	Melbourne	9.44
23	Joseph Hirschberg (AP)	Melbourne	9.24
24	Abhijit Sengupta (SL)	Sydney	8.52
25	Gautam Bose (SL)	UNSW	8.23

Table 6. MSF Rankings of The Top 25 Economists, 1988-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>MSF</i>
1	John Creedy (P)	Melbourne	402.42
2	John Quiggin (P)	Queensland	317.01
3	Clem Tisdell (P)	Queensland	177.27
4	Paul Miller (P)	UWA	166.55
5	Jeff Borland (P)	Melbourne	163.34
6	Imad Moosa (P)	La Trobe	159.43
7	Kym Anderson (P)	Adelaide	146.89
8	Steve Dowrick (P)	ANU	137.18
9	Michael McAleer (P)	UWA	128.37
10	Yew-Kwang Ng (P)	Monash	127.98
11	Robert Leeson (AP)	Murdoch	123.87
12	John Freebairn (P)	Melbourne	114.60
13	Harry Clarke (R)	La Trobe	111.93
14	Mahinda Siriwardana (AP)	UNE	111.05
15	N.D. Karunaratne (P)	Queensland	105.91
16	Nanak Kakwani (P)	UNSW	105.38
17	Robert Brooks (P)	RMIT	100.88
18	Michael V. White (SL)	Monash	98.12
19	Simon Grant (P)	ANU	93.64
20	Stephen King (P)	Melbourne	89.96
21	John King (R)	La Trobe	87.93
22	Xiaokai Yang (P)	Monash	83.23
23	Rod Tyers (P)	ANU	82.41
24	Vance Martin (P)	Melbourne	78.37
25	Ian McDonald (P)	Melbourne	78.08

Table 7. LP Rankings of The Top 25 Economists, 1995-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>LP</i>
1	Simon Grant (P)	ANU	38.29
2	John Quiggin (P)	Queensland	19.48
3	Murali Agastya (SL)	Sydney	17.49
4	Steve Dowrick (P)	ANU	13.03
5	Rabee Tourky (P)	Melbourne	11.11
6	John Piggott (P)	UNSW	10.40
7	Paul Miller (P)	UWA	9.26
8	Glenn Otto (AP)	UNSW	7.45
9	Michael McAleer (P)	UWA	7.15
10	Minxian Yang (SL)	UNSW	6.39
11	Darrell Turkington (AP)	UWA	5.67
12	Chris Skeels (SL)	Melbourne	4.80
13	James Ted McDonald (SL)	Tasmania	4.44
14	Kunal Sengupta (P)	Sydney	4.26
15	Abhijit Sengupta (SL)	Sydney	4.25
16	Vance Martin (P)	Melbourne	3.89
17	Nanak Kakwani (P)	UNSW	3.24
18	Yew-Kwang Ng (P)	Monash	3.07
19	Chris Doucouliagos (P)	Deakin	3.06
20	Garry Barrett (AP)	UNSW	2.93
21	Paul Kofman (P)	UTS	2.90
22	Paul Chen (SL)	ANU	2.56
23	Nilss Olekalns (AP)	Melbourne	2.45
24	Peter Bardsley (P)	Melbourne	2.27
25	Robert Hill (AP)	UNSW	2.27

Table 8. KMS Rankings of The Top 25 Economists, 1995-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>KMS</i>
1	Simon Grant (P)	ANU	44.45
2	John Quiggin (P)	Queensland	25.95
3	Murali Agastya (SL)	Sydney	22.98
4	Chris Skeels (SL)	Melbourne	22.59
5	Darrell Turkington (AP)	UWA	21.24
6	Michael McAleer (P)	UWA	20.75
7	Minxian Yang (SL)	UNSW	18.43
8	Paul Miller (P)	UWA	15.77
9	Steve Dowrick (P)	ANU	13.79
10	Rabee Tourky (P)	Melbourne	10.99
11	Vance Martin (P)	Melbourne	9.47
12	David Harris (SL)	Melbourne	9.44
13	Robert Hill (AP)	UNSW	7.42
14	Gautam Bose (SL)	UNSW	7.24
15	John Piggott (P)	UNSW	7.10
16	Kunal Sengupta (P)	Sydney	6.50
17	Nanak Kakwani (P)	UNSW	6.37
18	Garry Barrett (AP)	UNSW	6.33
19	Yew-Kwang Ng (P)	Monash	6.33
20	Glenn Otto (AP)	UNSW	5.92
21	Abhijit Sengupta (SL)	Sydney	5.13
22	Raul Barreto (L)	Adelaide	4.51
23	Paul Kofman (P)	UTS	4.38
24	Jeff Borland (P)	Melbourne	4.28
25	Stephen King (P)	Melbourne	4.24

Table 9. MSF Rankings of The Top 25 Economists, 1995-2000

<i>Rank</i>	<i>Name</i>	<i>University</i>	<i>MSF</i>
1	John Creedy (P)	Melbourne	194.50
2	John Quiggin (P)	Queensland	169.59
3	Imad Moosa (P)	La Trobe	139.34
4	Mahinda Siriwardana (AP)	UNE	109.29
5	Jeff Borland (P)	Melbourne	108.01
6	Clem Tisdell (P)	Queensland	100.87
7	Robert Leeson (AP)	Murdoch	98.38
8	Paul Miller (P)	UWA	81.95
9	Simon Grant (P)	ANU	81.54
10	Stephen King (P)	Melbourne	76.02
11	Kym Anderson (P)	Adelaide	75.91
12	N.D. Karunaratne (P)	Queensland	73.61
13	Michael McAleer (P)	UWA	61.70
14	Yew-Kwang Ng (P)	Monash	58.87
15	John Freebairn (P)	Melbourne	57.44
16	Lisa Cameron (AP)	Melbourne	57.43
17	Craig Freedman (AP)	Macquarie	56.03
18	Chris Doucouliagos (P)	Deakin	55.80
19	Harry Clarke (R)	La Trobe	54.30
20	Andrew Worthington (AP)	QUT	52.45
21	Robert Brooks (P)	RMIT	51.80
22	Robert Faff (P)	RMIT	51.53
23	Philip Bodman (AP)	Queensland	50.07
24	Ranjan Ray (P)	Tasmania	40.21
25	John King (P)	La Trobe	47.98

Table 10. Means and Standard Deviations of Rankings of Economists in the Hall of Fame

<i>Name</i>	<i>University</i>	<i>Mean</i>	<i>Standard Deviation</i>
John Quiggin (P)	Queensland	2.00	0.53
Paul Miller (P)	UWA	9.13	4.02
Michael McAleer (P)	UWA	10.75	5.75
Yew-Kwang Ng (P)	Monash	12.25	5.06
Simon Grant (P)	ANU	12.25	14.07
John Creedy (P)	Melbourne	13.00	13.68
Jeff Borland (P)	Melbourne	14.13	8.92
Nanak Kakwani (P)	UNSW	20.00	4.96
Steve Dowrick (P)	ANU	20.75	26.78

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