

Publishing in Economics

An Editor's Perspective

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Criteria editors, referees (and all of us) use when judging a paper

- ▶ Is it **interesting**?
 - ▶ Some papers pose a question and do you say “Do I want to know the answer to this question?”
 - ▶ Interesting to whom - general audience or specialists in an area
- ▶ Is it **original**? How much is a different matter, but whether the question, approach, methods, findings challenge existing views.
- ▶ Is the **execution** thorough/substantive?
- ▶ Does it have enough **value-added** with respect to the literature?
- ▶ I am going to denote these criteria by **I**, **O**, **E**, and **V**
- ▶ Then there is a person specific judgement and an idiosyncratic component

Criteria editors, referees (and all of us) use when judging a paper

- ▶ So, the evaluation of a paper i by person j can be written as

$$y_{ij} = f^j(I_i, O_i, E_i, V_i) + \varepsilon_{ij}$$

- ▶ The first term is how a person j (given *his/her type*) will judge a paper i , and the second term is noise/bias

Top-5 Journals

- ▶ For Top-5 journals E_i and V_i have to be high enough for all referees
- ▶ There is a premium on O_i : otherwise, if it crosses the E_i and V_i thresholds, but not O_i , referees suggest a top-Field journal
- ▶ Subject to all the above, most rejection recommendations by referees hinge on I_i (in particular, is it of sufficient general interest)
- ▶ Even after crossing these thresholds referees (and the editor) often apply the relative yardstick of “is it a home run” paper
- ▶ The main problem is there is no objective measure of what is the standard for a home-run

Top 5 Journals

- ▶ To be fair, none of the four criteria are not objective, but whether it is of general interest or original are more subjective
- ▶ Whether a paper is a “homerun” is also subjective
- ▶ It is in part a relative yardstick - one of the best recent papers on this topic, will this show up in reading lists of PhD level topics courses
- ▶ Card and DellaVigna (2013) document decreasing probabilities of acceptance given the nearly fixed journal page space and growth in the ranks of academic economists & increasing number of referees makes the hurdle steeper
- ▶ In my experience, about half of the “good” papers (after screening out clearly weak/unsuitable papers) appear to belong to a field journal upon browsing the intro (more on field journals later) - *some* are still sent to referees if the “value added” seems large and the paper is very well-done (the rest are screen-rejected)

Top 5 Journals

- ▶ The other half of the “good” papers seem ambitious, of general interest - they are all sent to referees
- ▶ Most mentioned grounds for recommending rejection: “not novel/groundbreaking enough for a top 5” and/or “not of sufficient interest to a general audience”) - subjective, with I playing a role and O (the latter interacted with the “home run” relative criterion)

Top Field Journals

- ▶ The main difference is, referees apply more “absolute” standards like is this a good paper, a clear contribution etc than relative standards like “is this a home run”
- ▶ The main reason for rejection in JDE I saw was not whether it is very novel or whether it is of general interest, but if the contribution is substantial or minor relative to the literature.
- ▶ This means of the four criteria I listed (I, O, E, and V) E, and V play a bigger role.
- ▶ Whether a paper has a clear contribution (V) and is well-executed (E) is more of an absolute standard than the relative yardstick.

Non Top 5 General Interest Journals

- ▶ Once again, **E**, and **V** need to cross a threshold for the paper to make it (but presumably the bar is lower than in Top 5 but comparable to top Field)
- ▶ Less weight on **O** than top 5 but comparable to top Field
- ▶ The main reason for rejection in these journals is often whether it is of general interest
- ▶ There is a trade-off between sending your paper to such a journal or a field journal - there is more visibility to people in the field for the latter, but there is some premium from making it to a general interest journal.

Your strategy before submitting to journals

- ▶ Decide on which journal to submit carefully and pitch accordingly
- ▶ If it clearly is a “literature” paper then general interest journals (top 5 or not) are not a good fit
- ▶ Also, unless the paper is ambitious (high on **I** and **O**) unlikely to make it to a top 5 or the general journals immediately below that
- ▶ Pros of a going down the ladder strategy
 - ▶ Get good reports (not always, you could get screen-rejected or the reports could be short)
 - ▶ Can always get a lucky break
- ▶ Cons of a going down the ladder strategy
 - ▶ You are delaying publication and able to move on to more ambitious projects
 - ▶ After two attempts or so, reports are likely to be correlated
 - ▶ Some reputational cost for not self-screening