

Referee Report

- The first referee report is coming up, it is due February 15th at 5pm
- For the first part of today's lecture we're going to talk about what a referee report is
- We'll discuss how the publication process works in economics, how I write referee reports, and how you should write your referee report (which is not the same as how I write mine)
- The key details are contained in a handout posted on our Blackboard site (and handed out)

From Idea to Publication

Here is the basic timeline of an economics paper:

- 1 Come up with the idea, gather data, run regressions, gather more data, run more regressions . . .
- 2 Write up a working paper version of the paper
- 3 Present at conferences, workshops and seminars, do more analysis and rewrites based on feedback
- 4 Polish the paper
- 5 Send the paper to the best journal you think it has a chance out
- 6 Hopefully receive referee reports and a chance to revise, if not return to step 4
- 7 Do everything the referees ask for and send it back to the journal
- 8 Repeat steps 5 and 6 until acceptance or rejection
- 9 If rejected return to step 4

From Idea to Publication



FIG. 1.—Mean submit-accept times for papers in top general-interest journals

From Idea to Publication

TABLE 1
MEAN SUBMIT-ACCEPT TIMES AT VARIOUS JOURNALS

JOURNAL	MEAN TOTAL REVIEW TIME IN YEAR			
	1970	1980	1990	1999
Top Five General-Interest Journals				
<i>AER</i>		13.5 ^a	12.7	21.1
<i>Econometrica</i>	8.8 [†]	14.0 [†]	22.9 [†]	26.3 [†]
<i>JPE</i>		9.5	13.3	20.3
<i>QJE</i>	8.1	12.7	22.0	13.0
<i>REStud</i>	10.9 [†]	21.5	21.2	28.8
Other General-Interest Journals				
<i>Canadian J. Econ.</i>		11.3 ^a		16.6
<i>Econ. Inquiry</i>		3.4 ^a		13.0
<i>Econ. J.</i>		9.5 ^a		18.2 [†]
<i>Internat. Econ. Rev.</i>	7.8 [†]	11.9 [†]	15.9 [†]	16.8 [†]
<i>REStat</i>	8.1	11.4	13.1	18.8
Economics Field Journals				
<i>J. Appl. Econometrics</i>			16.3 [†]	21.5 [†]
<i>J. Comparative Econ.</i>		10.3 [†]	10.9 [†]	10.1 [†]
<i>J. Development Econ.</i>	5.6 ^{††}	6.4 [†]	12.6 [†]	17.3 [†]
<i>J. Econometrics</i>		9.7 [†]	17.6 [†]	25.5 [†]
<i>J. Econ. Theory</i>	.6 [†]	6.1 [†]	17.0 [†]	16.4 [†]
<i>J. Environmental Econ. and Management</i>		5.5 [†]	6.6 [†]	13.1 [†]
<i>J. Internat. Econ.</i>		8.7 ^a		16.2
<i>J. Law and Econ.</i>		6.6 ^a		14.8
<i>J. Math. Econ.</i>	2.2 ^{††}	7.5 [†]	17.5	8.5
<i>J. Monetary Econ.</i>			11.7 [†]	16.0 [†]
<i>J. Public Econ.</i>	2.6 ^{†§}	12.5 [†]	14.2 [†]	9.9 [†]
<i>J. Urban Econ.</i>		5.4 [†]	10.3 [†]	8.8 [†]
<i>Rand J. Econ.</i>		7.2 ^a	20.0	20.9
Journals in Related Fields				
<i>Accounting Rev.</i>		10.1	20.7	14.5
<i>J. Accounting and Econ.</i>		11.4 [†]	12.5 [†]	11.5 [†]
<i>J. Finance</i>		6.5 ^a		18.6
<i>J. Financial Econ.</i>	2.6 ^{††}	7.5 [†]	12.4 [†]	14.8 [†]

^a Date from Yohe (1980) pertain to 1979 and probably do not include the review time for the final resubmission.

[†] Does not include review time for final resubmission.

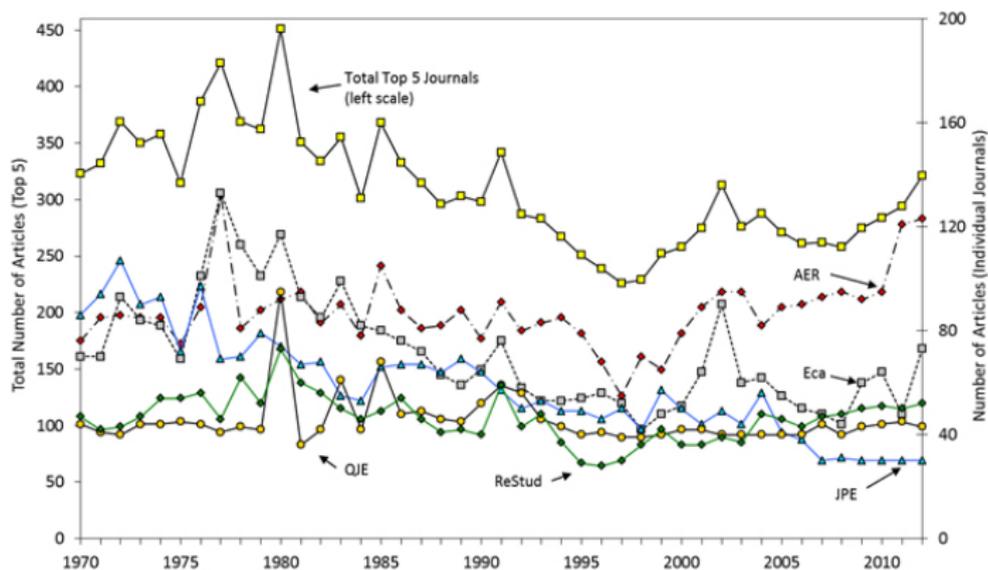
^{††} Data for 1974.

[§] Data for 1972.

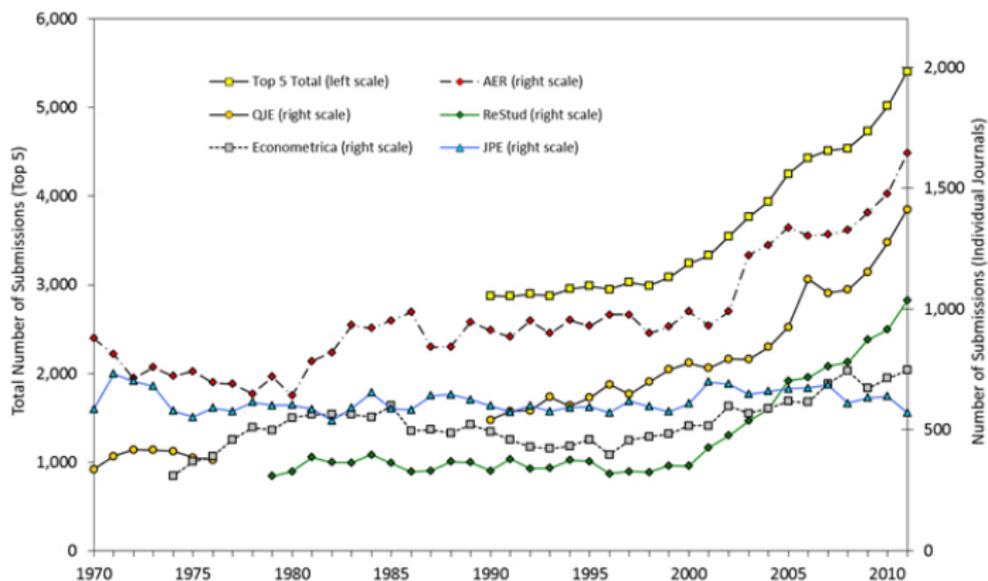
TABLE 3
REVISIONS AT THE *QJE*

	YEAR OF PUBLICATION								
	1940	1950	1960	1970	1980	1985	1990	1995	1997
Mean submit-accept time (months)	3.7	3.8	3.6	8.1	12.7	17.6	22.0	13.4	11.6
Mean number of revisions	.6	.8	.6	1.2	1.4	1.5	1.7	2.2	2.0
Mean number of revisions before acceptance	.4	.1	.2	.5	.8	1.0	1.7	2.2	2.0
Mean author time for first preaccept revision (months)	1.4	2.1	2.0	2.1	3.0	4.2	3.6	4.1	4.7

From Idea to Publication



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The Referee Process

- Peer review at economics journals is intended to accomplish two things:
 - Ensure the technical correctness of articles
 - Ensure that articles significantly add to our body of knowledge
- The referee assesses a paper both for correctness and for the novelty and size of its contribution
- The referee relays this assessment to the editor
- The referee also prepares a report for the authors, summarizing the paper and highlighting its strengths and weaknesses
- This report typically contains suggestions for improving the paper

The Referee Process

Now let's look at some sample referee reports and talk about what I expect in your reports.