

## A 2016 ranking of economics journals based on citations in top 5 journals

There have been a number of high quality economics journals launched in the last decade, including the AEJ series and those published by the Econometric Society. Most existing rankings of journals are not updated to include these. I would like to generate discussion on what is an appropriate ranking of economics journals taking into account these new journals.

A simple approach to measuring impact is to measure citations in top 5 journals. The top 5 general journals (AER, ECMA, JPE, QJE and REStud) are almost universally recognized as the top 5 journals in economics, and clearly above the next set of journals. Citations in these journals are roughly of equal quality. These journals, collectively, also cover all areas of economics.

A similar approach to measuring impact was used in the article "A Journal Ranking for the Ambitious Economist" by Kristie M. Engemann and Howard J. Wall. They used an earlier period that did not include the new journals, and focused on citations in a list of 7 top general journals of a smaller set of journals.

The table below shows the results of an exercise we did in the Department of Economics at the National University of Singapore based on recent periods that allow us to measure the relative impact of the new journals, as well as based on a longer period in which the new journals cannot be compared. To get the impact factor of a journal X published in year t and cited in year k, we got an RA to measure the total number of citations in top 5 articles in year k of articles published in journal X in year t, and divide by the number of articles published in journal X in year t.

To get an impact factor over a range of years, say 2010-2015, we apply the same methodology, so aggregate citations in top 5 journals for years in that window of all articles published in a particular journal in the years in that window, divided by the total number of articles published in that journal in the years in that window.

Note we remove any citations in AER Papers and Proceedings, but otherwise all citations in top 5 journals are treated equally. We do not rank JEL or JEP. We scale impact factors so AER has an impact factor of 1.

## A 2016 ranking of economics journals based on citations in top 5 journals

The results are given below for the longest period we have data on **2003-2015**.

1	Quarterly Journal of Economics	533	2089	3.919	1.786
2	Econometrica	767	2315	3.018	1.375
3	Journal of Political Economy	447	1331	2.978	1.357
4	Review of Economic Studies	619	1359	2.195	1.000
5	American Economic Review	1341	2944	2.195	1.000
6	Journal of Economic Growth (1999)	155	126	0.813	0.370
7	Journal of Monetary Economics	871	687	0.789	0.359
8	Journal of Labor Economics	329	251	0.763	0.348
9	Rand Journal of Economics	510	340	0.667	0.304
10	Journal of Economic Theory	1430	918	0.642	0.292
11	Review of Economics and Statistics	977	608	0.622	0.284
12	Review of Economic Dynamics	514	316	0.615	0.280
13	Journal of Finance	995	544	0.547	0.249
14	International Economic Review	636	330	0.519	0.236
15	American Economic Review May Issue	1262	583	0.462	0.210
16	Experimental Economics (2003)	352	152	0.432	0.197
17	Journal of International Economics	905	389	0.430	0.196
18	Economic Journal	975	367	0.376	0.171
19	Journal of Public Economics	1341	500	0.373	0.170
20	Journal of Human Resources	444	161	0.363	0.165
21	Review of Financial Studies	1003	359	0.358	0.163
22	Games and Economic Behavior	1340	462	0.345	0.157
23	Journal of Econometrics	1510	519	0.344	0.157
24	Journal of Financial Economics	1285	335	0.261	0.119
25	Journal of Industrial Economics	360	90	0.250	0.114
26	Journal of Development Economics	993	230	0.232	0.106
27	Journal of Risk and Uncertainty	309	70	0.227	0.103
28	Journal of Business & Economic Statistics	502	112	0.223	0.102
29	Journal of Law & Economics	361	79	0.219	0.100
30	Econometric Theory	642	126	0.196	0.089
31	Journal of Applied Econometrics	593	111	0.187	0.085
32	Journal of Economics & Management Strategy	455	82	0.180	0.082
33	Journal of Urban Economics	659	118	0.179	0.082
34	Economic Theory	1118	197	0.176	0.080
35	Journal of Law, Economics & Organization	330	51	0.155	0.070
36	Journal of Money, Credit and Banking	991	146	0.147	0.067
37	Scandinavian Journal of Economics	496	68	0.137	0.062
38	Journal of Economic History	398	54	0.136	0.062
39	European Economic Review	1038	128	0.123	0.056

40	International Journal of Industrial Org	812	91	0.112	0.051
41	Journal of Economic Behavior & Organization	1851	189	0.102	0.047
42	Journal of Health Economics	981	92	0.094	0.043
43	Economica	480	40	0.083	0.038
44	Oxford Economic Papers-New Series	480	38	0.079	0.036
45	Labour Economics	739	57	0.077	0.035
46	Economic Inquiry	895	67	0.075	0.034
47	Journal of Economic Dynamics & Control	1592	113	0.071	0.032
48	Journal of Environmental Economics and Management	655	46	0.070	0.032
49	Journal of Economic Geography	401	26	0.065	0.030
50	National Tax Journal	412	26	0.063	0.029
51	Regional Science and Urban Economics	668	41	0.061	0.028
52	Journal of Mathematical Economics	825	50	0.061	0.028
53	Explorations in Economic History	329	17	0.052	0.024
54	Journal of Population Economics	581	28	0.048	0.022
55	Journal of Comparative Economics	549	26	0.047	0.022
56	Macroeconomic Dynamics (1998)	601	28	0.047	0.021
57	Social Choice and Welfare	913	42	0.046	0.021
58	Economics Letters	4605	189	0.041	0.019
59	Public Choice	1289	40	0.031	0.014
60	Journal of Accounting & Economics	390	12	0.031	0.014
61	Canadian Journal of Economics	740	16	0.022	0.010
62	American Journal of Agricultural Economics	1072	18	0.017	0.008
63	Health Economics	1218	20	0.016	0.007
64	Journal of Banking & Finance	2460	25	0.010	0.005
65	World Development	1970	14	0.007	0.003
66	Ecological Economics	2755	11	0.004	0.002

Here are the results for the longest period in which we can include all the new AEA and ES journals, which is **2010-2015**.

		Articles	Citations	Impact Factor	Relative Impact
1	Quarterly Journal of Economics	251	445	1.773	1.470
2	Econometrica	395	535	1.354	1.123
3	Journal of Political Economy	181	222	1.227	1.017
4	American Economic Review	694	837	1.206	1.000
5	Review of Economic Studies	304	332	1.092	0.906
6	AEJ: Macro (2009)	193	127	0.658	0.546
7	AEJ: Applied Economics (2009)	229	150	0.655	0.543
8	Theoretical Economics (2006)	138	67	0.486	0.403
9	JEEA (2005)	268	130	0.485	0.402
10	AEJ: Economic Policy (2009)	229	90	0.393	0.326
11	Quantitative Economics (2010)	98	37	0.378	0.313

12	AEJ: Micro (2009)	226	82	0.363	0.301
13	Review of Economic Dynamics	249	80	0.321	0.266
14	Journal of Labor Economics	158	44	0.278	0.231
15	Journal of Finance	402	111	0.276	0.229
16	Journal of Economic Theory	714	193	0.270	0.224
17	Journal of Economic Growth (1999)	73	19	0.260	0.216
18	Review of Economics and Statistics	527	137	0.260	0.216
19	Rand Journal of Economics	201	52	0.259	0.215
20	Journal of Monetary Economics	358	91	0.254	0.211
21	International Economic Review	299	69	0.231	0.191
22	Journal of International Economics	463	96	0.207	0.172
23	American Economic Review May Issue	647	122	0.189	0.156
24	Journal of Business & Economic Statistics	247	46	0.186	0.154
25	Economic Journal	446	83	0.186	0.154
26	Review of Financial Studies	584	108	0.185	0.153
27	Journal of Econometrics	865	128	0.148	0.123
28	Games and Economic Behavior	761	111	0.146	0.121
29	Journal of Financial Economics	733	106	0.145	0.120
30	Econometric Theory	280	40	0.143	0.118
31	Journal of Public Economics	642	84	0.131	0.108
32	Experimental Economics (2003)	195	25	0.128	0.106
33	Journal of Industrial Economics	172	19	0.110	0.092
34	Journal of Human Resources	198	21	0.106	0.088
35	Journal of Development Economics	523	52	0.099	0.082
36	Economic Theory	433	38	0.088	0.073
37	Journal of Risk and Uncertainty	143	12	0.084	0.070
38	International Journal of Industrial Org	362	25	0.069	0.057
39	Journal of Economic History	191	11	0.058	0.048
40	Journal of Urban Economics	275	15	0.055	0.045
41	Journal of Money, Credit and Banking	514	27	0.053	0.044
42	Journal of Applied Econometrics	310	16	0.052	0.043
43	Journal of Law & Economics	186	9	0.048	0.040
44	Journal of Economics & Management Strategy	228	11	0.048	0.040
45	Scandinavian Journal of Economics	259	11	0.042	0.035
46	European Economic Review	544	23	0.042	0.035
47	Economic Inquiry	544	21	0.039	0.032
48	Labour Economics	475	18	0.038	0.031
49	Economica	223	8	0.036	0.030
50	Journal of Health Economics	520	18	0.035	0.029
51	Journal of Environmental Economics and Management	318	11	0.035	0.029
52	National Tax Journal	206	7	0.034	0.028
53	Journal of Law, Economics & Organization	180	6	0.033	0.028
54	Journal of Mathematical Economics	495	15	0.030	0.025
55	Explorations in Economic History	176	5	0.028	0.024

56	Journal of Economic Behavior & Organization	1125	30	0.027	0.022
57	Journal of Population Economics	315	8	0.025	0.021
58	Journal of Comparative Economics	304	7	0.023	0.019
59	Social Choice and Welfare	484	9	0.019	0.015
60	Macroeconomic Dynamics (1998)	378	7	0.019	0.015
61	Economics Letters	2682	44	0.016	0.014
62	Journal of Economic Dynamics & Control	873	14	0.016	0.013
63	Journal of Economic Geography	256	4	0.016	0.013
64	Health Economics	647	9	0.014	0.012
65	Public Choice	671	9	0.013	0.011
66	Canadian Journal of Economics	333	3	0.009	0.007
67	American Journal of Agricultural Economics	498	3	0.006	0.005
68	Oxford Economic Papers-New Series	249	1	0.004	0.003
69	Journal of Banking & Finance	1578	6	0.004	0.003
70	World Development	1184	4	0.003	0.003
71	Regional Science and Urban Economics	399	1	0.003	0.002
72	Ecological Economics	1479	1	0.001	0.001
73	Journal of Accounting & Economics	215	0	0.000	0.000