

Theoretical Economics
Editor's Report for year ending June 30, 2015
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July 7, 2015

Highlights

- The number of papers published in 2014 is 28, is two less than last year's total of 30 (almost double the 2006–2012 average).
- Submissions are slightly higher than in the last two years at 275.
- At 31, the number of submissions whose authors have requested the transfer of editorial material from *Econometrica* has almost returned to the level of two years of 33, after last year's dip to 23.
- Our average turnaround is just over 60 days, less than our target of 70 days, although there are significant differences between coeditors and variance across papers.

1. Papers

1.1 Papers published

Data on the papers published through 2014 (volume 9) are given in [Table 1](#). We have published 19 papers so far in 2015, and the total for the three issues this year will be 29. While the article number is in line with the last two years, the page count will be a little higher, probably around 970 pages. My inclination is not to increase the number of papers published any further, but rather to raise the quality bar.

Year	Number	Pages	Pages per article
2006	18	487	27
2007	16	487	30
2008	17	537	32
2009	8	252	32
2010	15	518	35
2011	18	521	29
2012	20	688	34
2013	30	938	31
2014	28	942	34

Table 1. Number of articles and pages published, by year of publication.

1.2 Papers in process

Data on the papers in process are given in [Table 2](#). Our backlog of accepted papers awaiting publication is stable over the last three years. Whenever it is time to send pa-

pers to the copyeditor for a new issue, I have been sending roughly a third of the current backlog, to hold the time from acceptance to publication at roughly a year.

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Accepted, awaiting publication	1	3	0	9	18	25	34	30	31
Under review, round 1	15	15	34	49	30	39	48	60	62
Under revision after 1 round	14	7	15	11	21	23	19	21	30
Under review, round 2	1	4	0	16	10	3	2	6	11
Under revision after 2 rounds	4	3	1	1	3	8	5	3	7
Under review, round 3	3	0	0	0	1	2	2	4	3
Under revision after 3 rounds	0	0	0	0	0	2	0	2	3
Under review, round 4	0	0	0	0	0	0	0	1	1
Under revision after 4 rounds	0	1	0	0	0	0	1	0	0
Under review, round 5	0	0	0	0	0	0	0	0	2
Under revision after 5 rounds	0	0	1	0	0	0	0	0	0
Totals	38	33	51	86	83	102	111	127	150

Table 2. Papers in process on June 30 of each year.

Of the papers *currently* in process, I estimate, based on past experience, that about 60 will ultimately be published.¹

1.3 Submissions

The numbers of submissions by year and their *current* statuses are given in [Table 3](#). (By contrast, the numbers in [Table 2](#) relate to statuses as of the dates given.) The number of submissions has increased substantially since 2009; our acceptance rate has remained at around 15%.

2. Paper handling

2.1 Assignment

The numbers of papers handled by each coeditor are given in [Table 4](#). (The date associated with a paper is the date of submission. The totals for some years are smaller than the totals in [Table 3](#) because some papers were withdrawn before a coeditor was assigned.)

2.2 Turnaround

[Table 5](#) gives the average turnaround in days for decisions made in each year, by round. Average turnaround this year remained below our target of 70 days, though it is uneven across coeditors.

Figure 1 shows the full distribution of days-to-first-decision for first decisions made.

¹I arrive at this number by computing, for each paper, the fraction of previous papers with the same round number and referee recommendations on the current round (if any) that were accepted, and adding up these fractions. These frequencies are available to Editorial Board members on the journal website.

Year ending	Total	Accepted	Rejected	Under revision	Overdue	Withdrawn	In review
2005-6-30	8	8 (100%)					
2006-6-30	92	21 (23%)	69 (75%)		2 (2%)		
2007-6-30	96	17 (18%)	77 (80%)		1 (1%)	1 (1%)	
2008-6-30	92	13 (14%)	74 (80%)		3 (3%)	2 (2%)	
2009-6-30	110	16 (15%)	90 (82%)		2 (2%)	2 (2%)	
2010-6-30	206	32 (16%)	164 (80%)		8 (4%)	2 (1%)	
2011-6-30	183	25 (14%)	153 (84%)		3 (2%)	3 (2%)	
2012-6-30	232	29 (13%)	199 (86%)		4 (2%)		
2013-6-30	264	35 (13%)	220 (83%)	1 (0%)	2 (1%)	2 (1%)	4 (2%)
2014-6-30	264	18 (7%)	221 (84%)	17 (6%)	1 (0%)	1 (0%)	6 (2%)
2015-6-30	275	4 (1%)	186 (68%)	21 (8%)		1 (0%)	63 (23%)
Totals	1,822	218	1,453	39	26	14	73

Table 3. Submissions by year, with current status. (Before 2015, papers are “overdue” when more than 18 months have passed since the authors were invited to submit a revision. Starting in 2015, papers are “overdue” after twelve months.)

	10/11	11/12	12/13	13/14	14/15	Total
Gadi Barlevy	26	36	40	29		131
Faruk Gul		54	58	54	55	221
Johannes Hörner	39	51	59	44	55	248
Barton L. Lipman	45				1	46
George J. Mailath				95	98	193
Giuseppe Moscarini					21	21
Martin J. Osborne	36	47	54			137
Nicola Persico		44	53	41	44	182
Debraj Ray	36					36
Total	182	232	264	263	274	1,215

Table 4. Assignment of submissions to coeditors. The column headings are years. For example, ‘14/15’ means 2014-7-1 to 2015-6-30.

Table 6 presents the data in the format used in the *Econometrica* reports. It shows the distributions of turnaround on the first round and all subsequent rounds for decisions

Decision date	Round 1	Round 2	Round 3	Round 4	Round 5	Round 6
Year to 2010-6-30	77	46	18			33
Year to 2011-6-30	66	77	19	5		
Year to 2012-6-30	59	66	19	6		
Year to 2013-6-30	60	60	30	27	3	
Year to 2014-6-30	62	73	39	15	11	
Year to 2015-6-30	71	79	69	46		
Up to 2015-6-30	65	69	38	32	7	33

Table 5. Average turnaround in days, by year of decision and round.

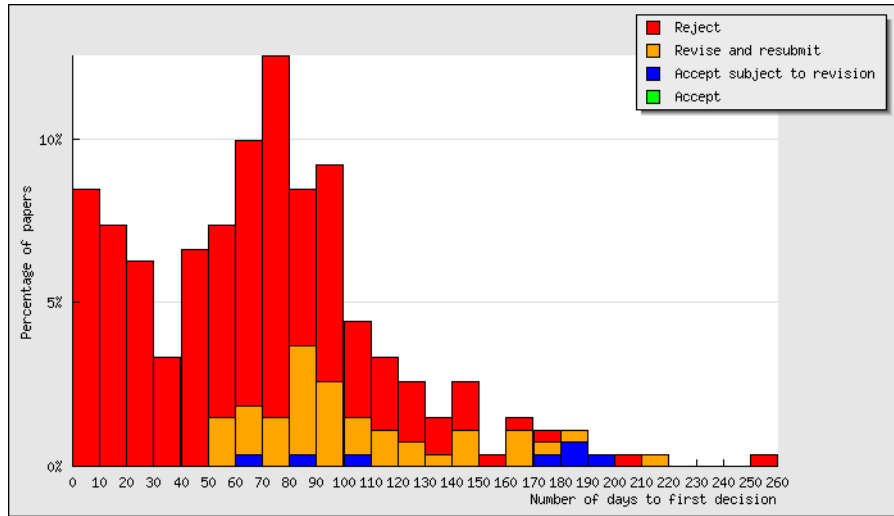


Figure 1. Distribution of days to first decision for papers on which a first decision was made between July 1, 2014 and June 30, 2015.

made in the current year. (For the purposes of this table, a month is an *Econometrica* month, which has $365.25/12 = 30.4375$ days.) The number in the top left cell, for example, means that 70 of the first-round decisions made this year took less than one month. Analogous data for decisions made in the previous year are given in [Table 7](#). The data for the two years are very similar.

	Round 1			Round 2+			All rounds		
	#	%	Cum. %	#	%	Cum. %	#	%	Cum. %
0–1 month	62	23%	23%	19	27%	27%	81	24%	24%
1–2 months	47	17%	40%	6	8%	35%	53	15%	39%
2–3 months	86	32%	72%	21	30%	65%	107	31%	70%
3–4 months	44	16%	88%	16	23%	87%	60	17%	88%
4–5 months	18	7%	94%	5	7%	94%	23	7%	94%
5–6 months	9	3%	98%	4	6%	100%	13	4%	98%
6–7 months	5	2%	100%	0	0%	100%	5	1%	100%
7–8 months	1	0%	100%	0	0%	100%	1	0%	100%
≥ 8 months	0	0%	100%	0	0%	100%	0	0%	100%
Totals	272			71			343		

Table 6. Time taken by all decisions made between July 1, 2014 and June 30, 2015.

2.3 Referees

Data on referees’ performance are given in [Table 8](#). (The categories “canceled” and “declined” are not entirely well-defined. If a potential referee responds to a request on our website, her only options are “accept” or “decline”. But if she responds by email to the coeditor, the coeditor has the additional option to “cancel” the request. If, for example, a potential referee says that she isn’t familiar enough with the field, a coeditor may “cancel” a request rather than record it as having been “declined”. A request may also be “canceled” by an editor when there is enough evidence to make a decision in the

	Round 1			Round 2+			All rounds		
	#	%	Cum. %	#	%	Cum. %	#	%	Cum. %
0–1 month	70	28%	28%	11	24%	24%	81	27%	27%
1–2 months	51	20%	48%	13	28%	52%	64	21%	48%
2–3 months	73	29%	76%	16	35%	87%	89	30%	78%
3–4 months	48	19%	95%	4	9%	96%	52	17%	95%
4–5 months	9	4%	99%	2	4%	100%	11	4%	99%
5–6 months	1	0%	99%	0	0%	100%	1	0%	99%
6–7 months	2	1%	100%	0	0%	100%	2	1%	100%
7–8 months	0	0%	100%	0	0%	100%	0	0%	100%
≥ 8 months	0	0%	100%	0	0%	100%	0	0%	100%
Totals	254			46			300		

Table 7. Time taken by all decisions made between July 1, 2013 and June 30, 2014.

Aggregate (Number of papers: 274)	Total	AEs	non-AEs	Per paper
Reports requested (% of total)	617	100 (16%)	517 (84%)	2.3
Reports received (% of # requested)	428 (69%)	79 (79%)	349 (68%)	1.6
Report requests declined (% of # requested)	128 (21%)	14 (14%)	114 (22%)	0.5
Report requests cancelled (% of # requested)	57 (9%)	7 (7%)	50 (10%)	0.2
Average number of days taken by referees	46.1	49.7	45.3	
Average number of days reports late	9.0	12.3	8.3	
Average quality of reports	4.1	4.0	4.1	

Table 8. Referee performance for papers with first-round decisions between 2013-7-1 and 2014-6-30.

absence of a report from the referee or when he gives up waiting for the referee to send a report.)

The “quality” of a report is assigned by the coeditor handling the paper; it is an integer from 1 to 5, where 3 is “average”.

The distributions of the number of days referees have taken to produce reports are shown in Figure 2. (We ask referees to submit reports within 35 days.)

The distribution of the number of first-round reports received across the papers by the year of the first decision is shown in Table 9. The distribution for the current year is similar to the distribution for the previous two years.

3. Papers with reports transferred from *Econometrica*

The data for submissions whose authors requested the transfer of the editorial materials (reports, covering letters, and editor’s decision letter) from *Econometrica* are given in Table 10 (the analog of Table 3). The number of transfers has fallen by a third.

The average time to a first decision for these papers is longer than the corresponding time for other papers by about two weeks, mainly, it seems, because these papers are rarely desk rejected.

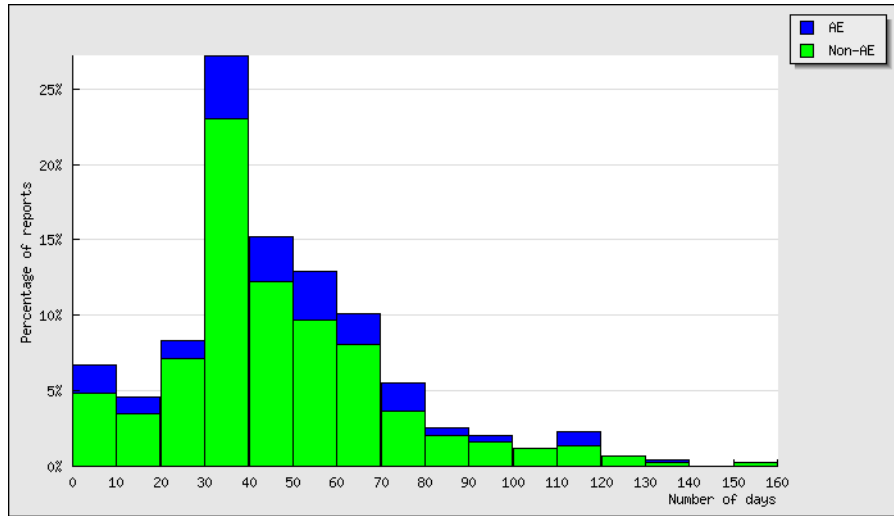


Figure 2. Distribution of days taken by referees to produce first-round reports for papers for which first-round decisions were made between July 1, 2014 and June 30, 2015.

Decision date	Number of referees' reports received						
	0	1	2	3	4	5	≥ 6
Up to 2006-6-30	15 (17%)	12 (14%)	56 (64%)	5 (6%)	0 (0%)	0 (0%)	0 (0%)
Year to 2007-6-30	17 (18%)	16 (17%)	45 (48%)	15 (16%)	0 (0%)	1 (1%)	0 (0%)
Year to 2008-6-30	17 (18%)	8 (9%)	48 (51%)	21 (22%)	0 (0%)	0 (0%)	0 (0%)
Year to 2009-6-30	10 (11%)	10 (11%)	51 (57%)	17 (19%)	2 (2%)	0 (0%)	0 (0%)
Year to 2010-6-30	38 (20%)	26 (14%)	80 (42%)	45 (23%)	3 (2%)	0 (0%)	0 (0%)
Year to 2011-6-30	43 (21%)	26 (13%)	79 (39%)	53 (26%)	0 (0%)	2 (1%)	0 (0%)
Year to 2012-6-30	51 (23%)	20 (9%)	96 (43%)	50 (23%)	5 (2%)	0 (0%)	0 (0%)
Year to 2013-6-30	62 (24%)	30 (12%)	89 (35%)	68 (26%)	8 (3%)	0 (0%)	0 (0%)
Year to 2014-6-30	74 (29%)	32 (13%)	85 (33%)	58 (23%)	6 (2%)	0 (0%)	0 (0%)
Year to 2015-6-30	73 (27%)	33 (12%)	103 (38%)	61 (22%)	3 (1%)	0 (0%)	0 (0%)
Up to 2015-6-30	400 (23%)	213 (12%)	732 (41%)	393 (22%)	27 (2%)	3 (0%)	0 (0%)

Table 9. Distribution of number of referees' reports received, by year of decision and round. The cell in row r , column c is the number of papers for which a first decision was made in period r and c reports were received.

4. Coeditors

I became editor on July 1, 2013 for a four year term (ending June 30, 2017). The terms of Johannes Hörner and Giuseppe Moscarini will end June 30, 2018. The terms of Faruk Gul and Nicola Persico ended June 30, 2015. They were replaced by Dilip Mookherjee and Ran Spiegler, whose terms will end June 30, 2019.

5. Associate Editors

We currently have 40 Associate Editors.

Year ending	Total	Accepted	Rejected	Under revision	Overdue	Withdrawn	In review
2010-6-30	30	10 (33%)	19 (63%)		1 (3%)		
2011-6-30	29	11 (38%)	17 (59%)		1 (3%)		
2012-6-30	17	4 (24%)	11 (65%)		2 (12%)		
2013-6-30	33	13 (39%)	19 (58%)				1 (3%)
2014-6-30	23	6 (26%)	12 (52%)	5 (22%)			
2015-6-30	31	2 (6%)	15 (48%)	5 (16%)			9 (29%)
Totals	163	46	93	10	4	0	10

Table 10. Submissions by year for which authors requested transfer of editorial material from *Econometrica*, with current status. (Papers are “overdue” when more than 18 months have passed since the authors were invited to submit a revision.)

Term ended 2015-06-30

- Pierpaolo Battigalli: 2005-03-18 to 2015-06-30
- Veronica Guerrieri: 2009-07-01 to 2015-06-30
- Michael Peters: 2012-07-01 to 2015-06-30
- Timothy P. Van Zandt: 2009-07-01 to 2015-06-30
- Mark L. J. Wright: 2009-07-01 to 2015-06-30

Term end 2016-06-30

- Marco Bassetto: 2010-07-01 to 2016-06-30
- Jeffrey C. Ely: 2004-09-27 to 2016-06-30
- Ian Jewitt: 2005-03-30 to 2016-06-30
- Michihiro Kandori: 2005-04-04 to 2016-06-30
- David Knudsen Levine: 2002-09-15 to 2016-06-30
- Gilat Levy: 2010-07-01 to 2016-06-30
- Thomas Mariotti: 2013-07-01 to 2016-06-30
- Martin J. Osborne: 2002-10-25 to 2016-06-30
- Marek Pycia: 2013-07-01 to 2016-06-30
- Arthur J. Robson: 2005-03-29 to 2016-06-30
- Ariel Rubinstein: 2004-06-10 to 2016-06-30
- William H. Sandholm: 2010-07-01 to 2016-06-30
- Roland Strausz: 2013-07-01 to 2016-06-30

Term end 2017-06-30

- David Ahn: 2011-07-01 to 2017-06-30
- Gadi Barlevy: 2014-07-01 to 2017-06-30
- Eddie Dekel: 2008-07-01 to 2017-06-30
- Drew Fudenberg: 2002-09-20 to 2017-06-30
- Douglas Gale: 2011-07-01 to 2017-06-30
- Igor Kopylov: 2011-07-01 to 2017-06-30
- Barton L. Lipman: 2002-11-15 to 2017-06-30
- Georg Nöldeke: 2005-04-13 to 2017-06-30
- Wojciech Olszewski: 2008-07-01 to 2017-06-30
- Uzi Segal: 2005-04-26 to 2017-06-30
- Muhamet Yildiz: 2008-07-01 to 2017-06-30
- William R. Zame: 2008-10-01 to 2017-06-30

Term end 2018-06-30

- Ted Bergstrom: 2004-07-13 to 2018-06-30
- Simon Board: 2012-07-01 to 2018-06-30
- Sylvain Chassang: 2012-07-01 to 2018-06-30
- Kfir Eliaz: 2012-07-01 to 2018-06-30
- Faruk Gul: 2011-07-01 to 2018-06-30
- Marina Halac: 2015-07-01 to 2018-06-30
- Qingmin Liu: 2015-07-01 to 2018-06-30
- David Martimort: 2005-04-02 to 2018-06-30
- Guillermo L. Ordoñez: 2015-07-01 to 2018-06-30
- Marcin Peski: 2015-07-01 to 2018-06-30
- Andrea Prat: 2009-07-01 to 2018-06-30
- Tomasz Strzalecki: 2015-07-01 to 2018-06-30
- M. Utku Ünver: 2012-07-01 to 2018-06-30
- Iván Werning: 2015-07-01 to 2018-06-30
- Thomas Wiseman: 2012-07-01 to 2018-06-30

6. Users, members, website

6.1 Users

Currently we have 3,658 registered “users” (people who have signed up on our site (or have been signed up by a coeditor) so that they receive notification of new issues and can submit and referee papers).

6.2 Visits to public website

Figure 3 shows the number of visits to the public website each month since April 2005. (Multiple visits from the same IP address during a single day (Eastern time) are counted as a single visit.)

6.3 RSS

An RSS feed automatically included accepted and published papers. (Accepted papers are added when the author uploads the final version after acceptance (at which point it is available on our website as a “Paper to appear”).) The RSS page is visited almost as much as the homepage of the journal, and far more than any other individual page.

6.4 Twitter

Papers are tweeted automatically when the author uploads the final version after acceptance and when they are published. We have 335 followers.

The main journal page and the page for each paper have “tweet” buttons, allowing a user to tweet the page directly (without going to the Twitter site).

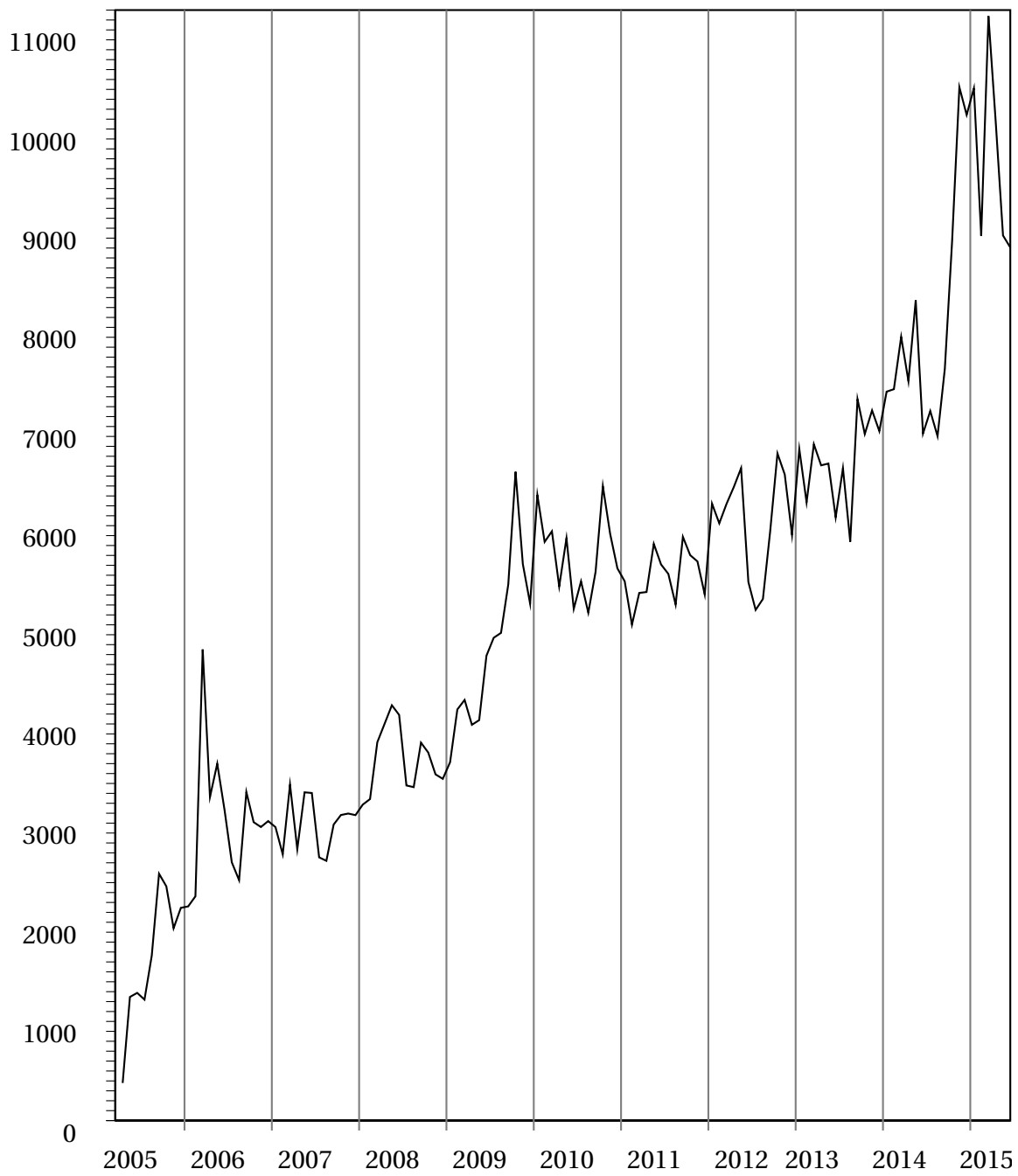


Figure 3. Number of visits to public website, by month. The number of visits for each month is the sum of the visits from distinct IP addresses on each day.