

## Report of the Editor

### *American Economic Journal: Microeconomics*

The *American Economic Journal: Microeconomics* (*AEJ Micro*) is one of the four new journals launched by the American Economic Association in July 2007. The initial mission statement for the journal was:

*AEJ Micro* publishes papers focusing on microeconomic theory, industrial organization, and the microeconomic aspects of international trade, political economy, and finance. The journal will publish theoretical work as well as both empirical and experimental work with a theoretical framework.

The quality of the papers that have been submitted to *AEJ Micro* varies tremendously. Nearly one-third of the submissions we received by the end of the third quarter 2008 were summarily rejected. However, we have been aggressive about encouraging the submission of high-quality papers that we have seen presented at conferences, and the quality at the high end is very good. I expect that the publication of the first issue or two will signal to potential submitters the type and quality of paper that is appropriate for the journal, and that there will be an increase in the number of high quality submissions. We will, nevertheless, be aggressive about seeking papers that we want submitted to the journal.

In addition to standard research articles, *AEJ Micro* will periodically publish articles that examine the methodology by which economics is done. In the second issue of this journal we will publish an article on the role of neuroeconomics in economic research by Doug Bernheim, with comments by Faruk Gul and Wolfgang Pesendorfer, and Aldo Rustichini and Joel Sobel. These articles and comments are refereed, as all articles are. Our belief is that a deeper understanding of research techniques will change the way economists think and work.

The full set of statistics on submissions is at the end of this report, but I'll mention a few of the highlights. As of the end of the third quarter

2008 there had been 148 submissions. The average time to first decision is less than two-and-a-half months, and the average time to a decision on revisions is less than two months. *AEJ Micro* made a commitment at the outset to provide timely handling of manuscripts, which we have so far fulfilled.

Susan Athey was the coeditor of *AEJ Micro* at the inception but decided to step down in the spring of 2008 due to other commitments. Rob Porter agreed to serve as coeditor and has done an excellent job in that role. The Board of Editors for *AEJ Micro* has been extremely valuable. They are:

Kyle Bagwell	Columbia University
Dirk Bergemann	Yale University
Darrell Duffie	Stanford University
Liran Einav	Stanford University
Faruk Gul	Princeton University
Igal Hendel	Northwestern University
Kenneth Hendricks	University of Texas
Hugo Hopenhayn	University of California at Los Angeles
Johannes Hörner	Yale University
Leslie Marx	Duke University
Marc Melitz	Princeton University
Paul Milgrom	Stanford University
Wojciech Olszewski	Northwestern University
Ariel Pakes	Harvard University
Thomas Palfrey	California Institute of Technology
Debraj Ray	New York University
Philip J. Reny	University of Chicago
Bernard Salanie	Columbia University
Michael D. Whinston	Northwestern University
Asher Wolinsky	Northwestern University

Hanming Fang served on the Board at the beginning of the year and stepped down to join the board of editors of the *American Economic Review*. Wolfgang Pesendorfer also served at the beginning of the year and stepped down to become a coeditor at *Econometrica*. The initial success of *AEJ Micro* is due largely to the effort Hanming, Wolfgang, and the entire Board of Editors have made toward identifying and shaping the high-quality articles that will appear in the first issues.

## AVERAGE DAYS TO FIRST DECISION

Accept*	43
Reject	115
Revise and resubmit	106.5
Summarily reject	31.35

\*Only one manuscript was accepted without first going to a revision.

## AVERAGE DAYS TO SECOND DECISION

Accept	15
Reject	NA
Revise and resubmit	84
Summarily reject	NA

## AVERAGE DAYS TO THIRD DECISION

Accept	11.5
Reject	NA
Revise and resubmit	NA
Summarily reject	NA

“NA” indicates that no manuscripts met the criteria for this category.

## ORIGINAL SUBMISSIONS, BY MONTH\*

	2007	2008**
January		10
February		12
March		7
April		9
May		7
June		12
July**	8	13
August	7	3
September	9	15
October	8	8
November	11	
December	9	

\* Statistics are through October 31, 2008.

\*\* *AEJ Micro* launched in July 2007.

The journal has also benefited tremendously from the behind-the-scenes work of Managing Editor Michelle DeBlasi and Editorial Assistant

Amanda James. Their contributions are gratefully acknowledged.

ANDREW POSTLEWAITE, *Editor*