Leadership in Scholarship: Editors’ Influence on the Profession’s Narrative

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Abstract

We study the influence of editors and editors’ assistants of the American Economic Review (AER) on the topic structure of papers published in the AER between 1976 and 2013 using a textual analysis of manuscripts. We compare AER’s topic structure to that of other top general interest journals and we find:

1- The appointment of new AER editors is accompanied by a minor co-movement of AER topics towards topics of editor’s post-appointment publications
2- The appointment of new AER editors serves more to premeditate trends in the other top journals.

Data and the LDA Model

- We study the corpus of texts in the AER, QJE, JPE, RES, and Econometrica, and all articles written by AER’s editors between 1976 and 2013.
- We compare trends in topic frequencies in articles published by newly appointed editors of the AER taking office between 1985 and 2011 against topic frequencies observed in articles published in the AER and in the other Top 5.
- We use Latent Dirichlet Allocation (LDA) model of topics on full publication texts to get data on topic dynamics in time.
- We use 200 topics, but results are similar with other topic counts, windows and lags.

Table 1: Journals’ Topics and Editor’s Preferences with Three Year Window

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Results

Topics of incoming editors are correlated with topics covered in AER. Topics of editors also exhibit a significant persistence.

However, after we add other Top-5 journals as controls, we see that the effects of topics of the incoming editor dissipate. If there is any effect, it is probably driven by the editor attracting papers away from the rest of the Top-5 towards AER. -0.00282 coefficient in specification (6) and -0.0140 coefficient in specification (8) in Table 3.

The numerical effect is very small: even if the editor is only working in Topic X, and Topic X was never covered in the AER, our estimate of 0.0189 (specification [11] in Table 3) suggests about 2% replacement of former topics in AER by the topics of the incoming editor. It could be 2 papers on topic X replacing 2 papers out of 100 that would be published otherwise, or it could be that all papers contain 2% more verbiage aligned with Topic X.

We know neither the editors who were handling individual papers nor what was rejected by the very same editors. The effect of the former clearly will make our coefficients biased towards zero; the latter would be informative because we could control for the composition of what get assigned to our appointed editors. Without it, we can only interpret our estimates as correlations with the AER editorial board, not individual editors.

Conclusions

We find that AER’s topic frequencies align with those observed in editors’ own publications while being an editor, which align with the topics of the other Top 5 before becoming an editor. Moreover, point estimates for editors’ topics when regressed on topics of other Top 5 are larger. However, after we try to model the topic structure of the incoming editor, we find that the incoming editor’s idiosyncrasies don’t show a significant partial correlation with changes in topics of the journal.

A possible interpretation is that editors are hired to make sure that the AER keeps up its line of publication topics in line with what is trending in the other Top 5 journals.

References