

# The Politics of Academic Research

Matt Ringgenberg (Utah)

Chong Shu (Utah)

Ingrid Werner (OSU)

2025 AEA Annual Meeting

# The Politics of AEA?

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By Mark Skousen

Sept. 16, 2024 5:47 pm ET

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- Do researchers' political beliefs affect academic research?
  - Of particular interest for social science research.
  - Social science research often has policy implications.
- Existing measures of the political ideology of a scholar:
  - Voter registrations.
  - Political donations.
  - Surveys/petitions.
- But how about the output of their research?
- We propose a new measure of research's political ideology, based on the political slant of the research output.

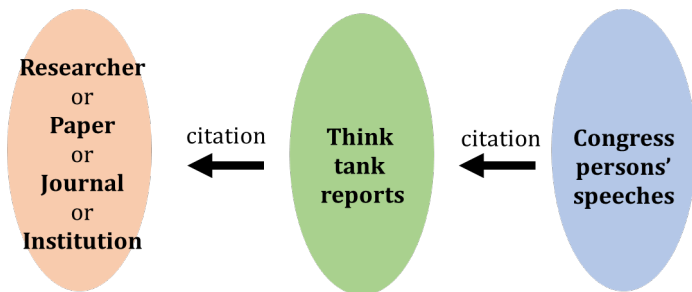
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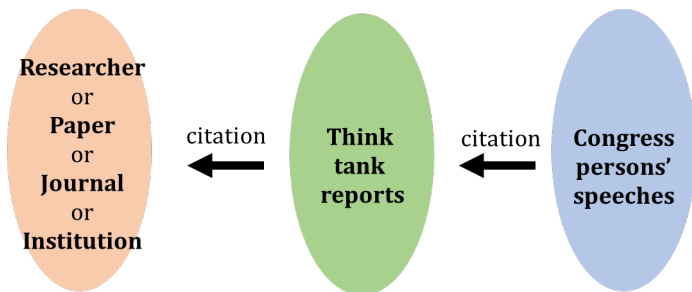
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- We use the consumption of research to measure its political slant.
  - Start with congresspersons' ideologies (widely available).
  - Estimate think-tanks' ideologies based on citations in congressional speeches.
  - Estimate researcher/paper/journal/institution ideologies using citations by think tanks.



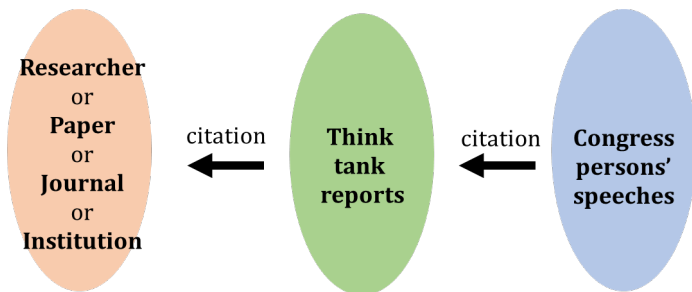
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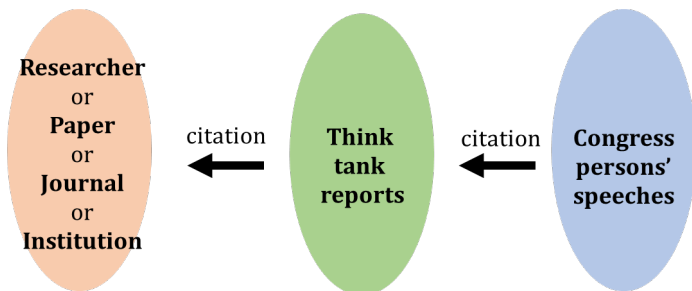


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# Finding Summary

- We provide a novel measure of the political ideology of research using the citation patterns of think tanks.
  - ① Economics journals are more liberal than Finance and Accounting journals, controlling for topics.
  - ② Researchers inherit the ideology of their PhD institution.
  - ③ Research by women tends to be more liberal than that by men.
  - ④ Government (including regional Fed) economists appear to correlate with the ideology of the sitting President.
- Research output is associated with researchers' personal ideology.
  - Two interpretations.
  - Both are possible, and we don't make any causality claim.

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- “Global Go To Think Tank Index” by Univ. of Pennsylvania.
- Think tank reports by ProQuest’s Policy File Index.
  - 67,884 articles written by 73 think tanks.
  - Able to download 59,551 articles (source or Wayback Machine).
- Published papers from EconLit.
- Working papers on SSRN (ERN/FEN/ARN).
  - 612,819 papers: titles, authors, affiliations, date.
- Demographics: PhD institution and Year of PhD (RePec), Gender (first name using gender-guesser)
- Donations to political campaigns by FEC.
  - 2,531 donated to Democrats; 550 to Republicans; 14,075 non-donors.

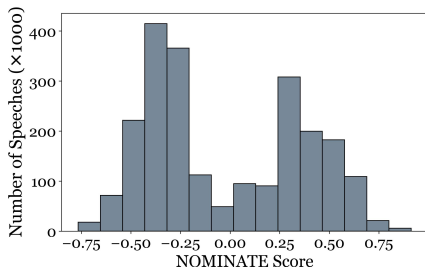
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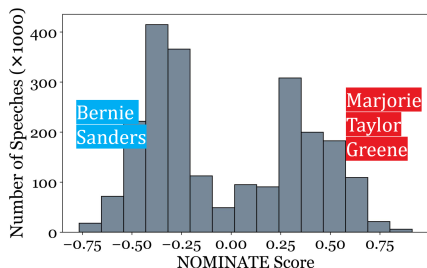
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  - A more negative number means they lean left.



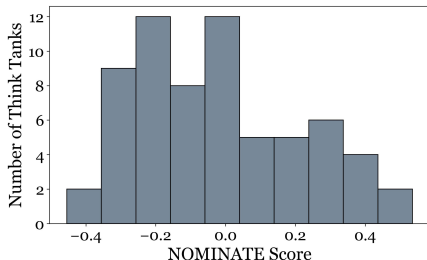
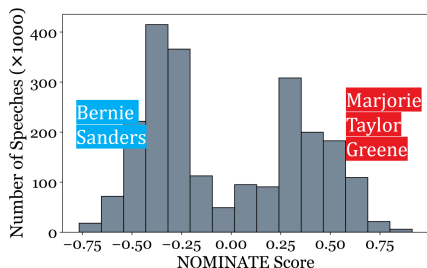
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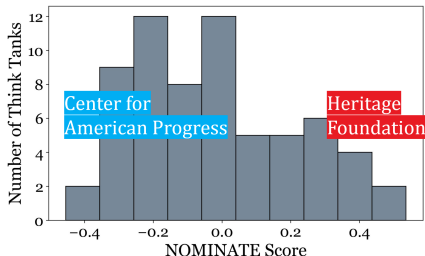
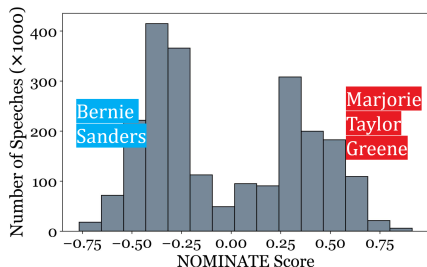
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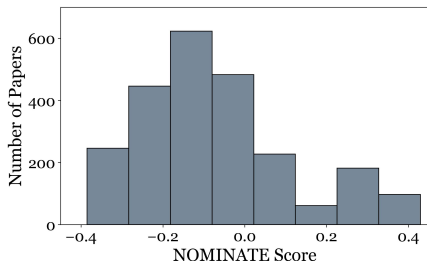


- Derive each paper's NOMINATE score by averaging the NOMINATE scores of thank tank reports that cite it.

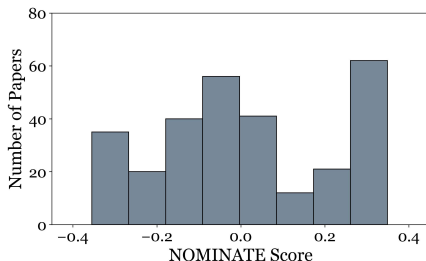
# Ideologies of academic papers

- Derive each paper's NOMINATE score by averaging the NOMINATE scores of think tank reports that cite it.

Papers in Top 5 **Economics** Journals



Papers in Top 3 **Finance** Journals



# Political Ideology of Academic Journals

	Citations	NOMINATE	CI	Leaning
<b><u>Economics</u></b>				
American Economic Review	3362	-0.077	[-0.084, -0.071]	Liberal
Quarterly Journal of Economics	2070	-0.090	[-0.099, -0.082]	Liberal
Journal of Political Economy	1730	-0.077	[-0.086, -0.068]	Liberal
Journal of Economic Perspectives	1462	-0.060	[-0.070, -0.050]	
Econometrica	1403	-0.101	[-0.110, -0.093]	Liberal
Review of Economics and Statistics	1222	-0.079	[-0.089, -0.069]	Liberal
Journal of Public Economics	932	-0.069	[-0.081, -0.058]	Liberal
Journal of Labor Economics	654	-0.081	[-0.096, -0.066]	Liberal
Review of Economic Studies	582	-0.104	[-0.118, -0.090]	Liberal
Journal of Monetary Economics	369	-0.027	[-0.051, -0.003]	Conservative
<b><u>Finance &amp; Accounting</u></b>				
Management Science	544	-0.057	[-0.072, -0.041]	
Journal of Finance	373	-0.023	[-0.045, -0.001]	Conservative
Journal of Financial Economics	186	0.011	[-0.022, 0.044]	Conservative
Review of Financial Studies	143	-0.004	[-0.041, 0.034]	Conservative
Accounting Review	40	-0.003	[-0.074, 0.069]	
Review of Finance	36	0.054	[-0.030, 0.138]	Conservative
Journal of Accounting and Economics	32	0.057	[-0.031, 0.145]	Conservative
Journal of Financial and Quantitative Analysis	16	-0.018	[-0.145, 0.109]	
Review of Corporate Finance Studies	5	0.272	[0.128, 0.415]	Conservative
Review of Accounting Studies	4	0.012	[-0.413, 0.437]	

Sociology & Political Science journals tabulated in paper.

# Political Ideology by Topic

- Perhaps papers published in Economic journals have different topics (minimum wage) from Finance journals (free market)?

JEL code	Articles	Citations	%Liberal	NOMINATE	CI	Leaning
P: Political Economy and Comparative Economic S...	941	380	88%	-0.11	[-0.126, -0.095]	Liberal
Q: Agricultural and Natural Resource Economics ...	1407	649	85%	-0.09	[-0.104, -0.080]	Liberal
J: Labor and Demographic Economics	6431	2292	77%	-0.09	[-0.098, -0.082]	Liberal
O: Economic Development, Innovation, Technologi...	5117	2010	84%	-0.09	[-0.096, -0.081]	Liberal
F: International Economics	4803	878	86%	-0.09	[-0.099, -0.077]	Liberal
D: Microeconomics	12714	2292	81%	-0.08	[-0.089, -0.074]	Liberal
C: Mathematical and Quantitative Methods	3973	548	80%	-0.08	[-0.094, -0.063]	Liberal
Y: Miscellaneous Categories	151	273	83%	-0.08	[-0.100, -0.056]	Liberal
I: Health, Education, and Welfare	3315	1165	75%	-0.07	[-0.084, -0.063]	Liberal
A: General Economics and Teaching	361	50	74%	-0.07	[-0.129, -0.011]	
Z: Other Special Topics	853	177	77%	-0.07	[-0.093, -0.042]	
R: Urban, Rural, Regional, Real Estate, and Tra...	1602	597	74%	-0.06	[-0.074, -0.043]	
B: History of Economic Thought, Methodology, an...	228	92	74%	-0.06	[-0.100, -0.013]	
K: Law and Economics	1241	343	78%	-0.05	[-0.073, -0.029]	
H: Public Economics	4176	1126	70%	-0.05	[-0.062, -0.038]	
L: Industrial Organization	8088	1251	72%	-0.05	[-0.060, -0.037]	
N: Economic History	1028	367	65%	-0.04	[-0.063, -0.017]	
M: Business Administration and Business Economi...	5275	415	69%	-0.03	[-0.056, -0.014]	
E: Macroeconomics and Monetary Economics	6762	1302	67%	-0.03	[-0.040, -0.015]	Conservative
G: Financial Economics	13837	991	58%	0.01	[-0.005, 0.023]	Conservative

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# Regressions: Political Ideology of Academic Journals

$$Y_p = \beta_1 \cdot \mathbb{1}_{\text{Top 3 Finance}} + \beta_2 \cdot \mathbb{1}_{\text{Top 3 Accounting}} + \text{Topic}_{FE} + \text{Year}_{FE} + \epsilon_p$$

	NOMINATE Ideological Scores			Fraction by Liberal Think Tanks		
	(1)	(2)	(3)	(4)	(5)	(6)
Finance	0.03** (0.01)	0.03** (0.01)	0.03* (0.02)	-0.07** (0.03)	-0.09*** (0.03)	-0.10*** (0.03)
Accounting	0.09*** (0.03)	0.12*** (0.04)	0.17*** (0.05)	-0.22*** (0.07)	-0.29*** (0.09)	-0.43*** (0.10)
Constant	-0.06*** (0.01)	-0.07*** (0.01)	-0.07*** (0.01)	0.73*** (0.01)	0.75*** (0.01)	0.75*** (0.01)
JEL Code Fixed Effect	One Digit	Two Digits	Three Digits	One Digit	Two Digits	Three Digits
Publication Year Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
Adjusted R2	0.06	0.12	0.27	0.09	0.14	0.29
Observations	2,693	2,693	2,693	2,693	2,693	2,693

- Top *economics* journals are more liberal than top *finance/accounting* ones.
  - *Finance/accounting* journals get 65% and 32% of their citations from liberal think tanks compared to 75% for *economics* journals.

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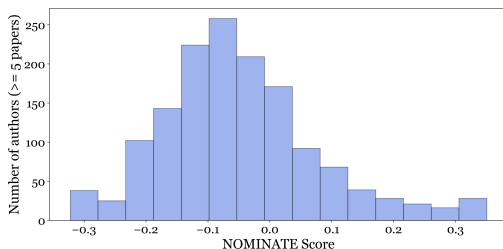
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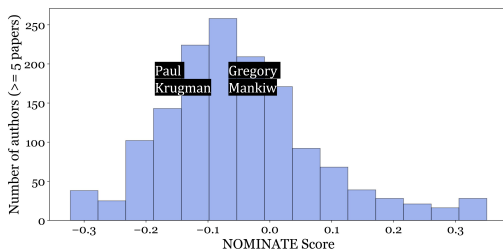
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# Politics and Demographics

Q1: Do researchers inherit the political ideology of their PhD institution?

Yes

Q2: Are female researchers more liberal?

Yes

Q3: Are more prolific researchers more liberal?

No

Q4: Are more heavily cited researchers more liberal?

No

Q5: Are older researchers more conservative?

No

Q1: Do researchers inherit the political ideology of their PhD institution?

Yes

Q2: Are female researchers more liberal?

Yes

Q3: Are more prolific researchers more liberal?

No

Q4: Are more heavily cited researchers more liberal?

No

Q5: Are older researchers more conservative?

No

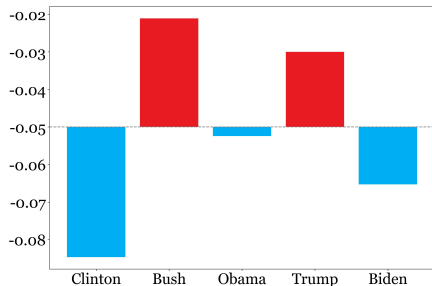
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- Economists of federal reserve systems and government agencies (SEC, Treasury, DOL, OCC, etc).

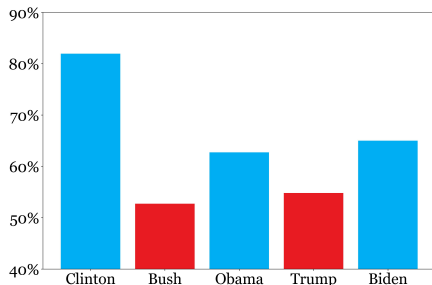
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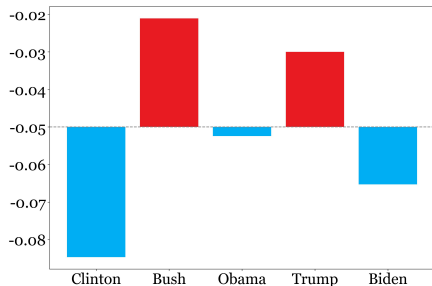
Citations by Liberal Think Tanks



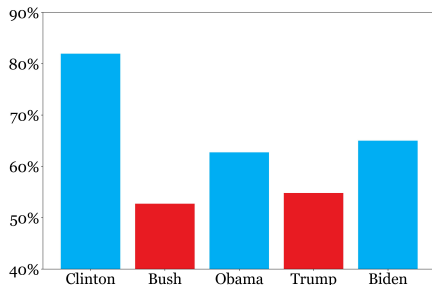
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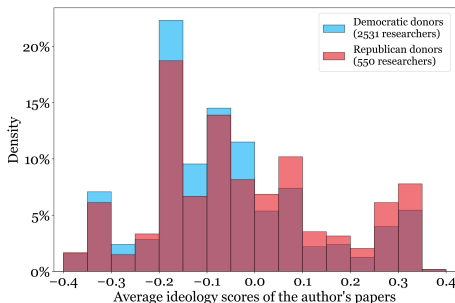


# Political Ideology and Political Donations

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- But, are they related to researchers' personal beliefs?



- Mostly overlapping but still some differences among Dem/GOP donors.
  - It appears that research output reflects personal belief.

# Regressions: Political Ideology and Political Donations

$$Y_i = \beta_1 \cdot \% \text{ Democratic donations} + \beta_2 \cdot X_i + \epsilon_i$$

	NOMINATE Score		Fraction by liberal think tanks	
	(1)	(2)	(3)	(4)
% of donations to Democratic Party	-0.06*** (0.01)	-0.06*** (0.01)	0.16*** (0.02)	0.16*** (0.02)
# of papers		0.00 (0.00)		-0.00 (0.00)
# of policy citations		-0.00 (0.00)		0.00 (0.00)
# of academic citations		0.00 (0.00)		-0.00 (0.00)
Constant	-0.01 (0.01)	-0.01 (0.01)	0.57*** (0.02)	0.57*** (0.02)
Adjusted R2	0.01	0.01	0.02	0.02
Observations	2675	2675	2675	2675

- Non-donors are somewhere in the middle (results in the paper).

# Conclusions

- We provide a novel measure of the political ideology of research using the citation patterns of think tanks.
- We use the measure to provide new evidence on the political ideology of academic research.
  - *Finance* and *accounting* journals are more conservative compared to journals in *economics* and *political science*.
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  - Research done by females is more liberal than men.
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