

## APPLIED ECONOMETRICS RANKINGS: 1989–1995

BADI H. BALTAGI\*

*Department of Economics, Texas A&M University, College Station, Texas 77843-4228, USA*

### SUMMARY

This paper ranks academic institutions by publication activity in applied econometrics over the period 1989–1995. Fourteen leading international journals that publish applied econometrics articles are used to provide the database. The rankings are based on standardized page counts of articles published in these journals over the stated period. A ‘Hall of Fame’ is developed listing the top 100 individual producers of applied econometrics in the fourteen journals considered. To control for quality differences among the applied journals, separate rankings are provided both for institutions and for individuals according to econometrics publications by journal. Copyright © 1999 John Wiley & Sons, Ltd.

### 1. INTRODUCTION

Recent studies ranking institutions in the field of economics include Hirsch *et al.* (1984), Bairam (1994), Conroy and Dusansky (1995), Scott and Mitias (1996) and Dusansky and Vernon (1998).<sup>1</sup> For rankings in econometrics, see Hall (1987, 1990) for the period 1980–1985 and 1980–1988 and Baltagi (1998) for the period 1989–1995. The latter ranking is based on standardized page counts of articles published in *theoretical* and *all* econometrics contributions in fifteen leading journals. This paper uses the same database in Baltagi (1998) to provide worldwide rankings of academic institutions based on their research activity in *applied* econometrics over the period 1989–1995. In addition, an ‘Applied Econometrician Hall of Fame’ list is developed. This list includes the top 50 individual producers in terms of standardized page counts in applied econometrics over the period 1989–1995.

### 2. DATABASE

This paper focuses on research articles in applied econometrics published in the following journals: *American Economic Review*, *Econometrica*, *Econometric Reviews*, *Economic Journal*, *International Economic Review*, *Journal of the American Statistical Association*, *Journal of Applied Econometrics*, *Journal of Business and Economic Statistics*, *Journal of Econometrics*, *Journal of Monetary Economics*, *Journal of Political Economy*, *Journals of the Royal Statistical Society*, *Review of Economics and Statistics*, and *Review of Economic Studies*. These are the same journals used by Baltagi (1998) except for *Econometric Theory*, which had no applied econometrics articles. Affiliations with academic institutions were recorded as they appeared in the published article, and in case of  $n$  joint authors, each author was assigned  $(1/n)$  of the publication credit. Historical remarks, software and book reviews and interviews were also excluded. Next, each econometrics article was classified as theoretical or applied. For general journals like the

---

\* Correspondence to: Badi Baltagi, Dept of Economics, Texas A&M University, College Station, TX 77843-4228, USA.  
E-mail: Badi@econ.tamu.edu

<sup>1</sup> For rankings in statistics, see Phillips, Choi and Schochet (1988).

*American Economic Review* and *Journal of Political Economy*, the articles with no substantial econometrics content were dropped from the database.<sup>2</sup> Page counts were standardized according to the average number of characters published on one page of the respective journal. The numeraire was set as 1.00 = *Econometrica*.

Table I lists the 15 journals, the total number of authors, articles, and standardized pages attributed to academic institutions for *all* econometrics publications and *applied* econometrics publications. The last column gives the conversion factors used to standardize the page counts. These are the same conversion factors used by Hall (1987, 1990) and Baltagi (1998). In the complete database, there were 3477 articles attributed to 5991 authors and 600 academic institutions with a total of 61,415 standardized pages (see Baltagi, 1998). For applied econometrics, there were 2390 articles attributed to 4247 authors and 514 academic institutions with a total of 40,837 standardized pages. These articles correspond to 2415 distinct authors. From Table I, it is clear that a high percentage of the applied econometrics standardized pages appear in the *Review of Economics and Statistics* (16%), *American Economic Review* (15%), *Journal of Business and Economic Statistics* (11%), *Journal of Political Economy* (10%), *Journal of Monetary Economics* (9%), *Journal of Econometrics* (9%), *Economic Journal* (8%) and *Journal of Applied Econometrics* (7%). Seven of these journals have more than 75% of their standardized pages in econometrics devoted to applied work. To control for quality differences among journals and the conversion factors used, we also rank universities by journal.

### 3. RANKINGS USING APPLIED ECONOMETRICS CONTRIBUTIONS

Table II ranks the top 150 academic institutions based on their contributions in applied econometrics. The ranking is based on the total standardized page count published by individuals associated with these institutions for the period 1989–1995. This is compared with Baltagi's (1998) econometrics *theory* and all econometrics rankings for the same period. Also included are the rankings for the field of economics as a whole for the period 1984–1993 published by Scott and Mitias (1996).<sup>3</sup>

The University of Chicago is number one in applied econometrics, even though it is ninth in econometric theory and second in economics and all econometrics. The University of Pennsylvania is second in applied econometrics even though it is twenty-eighth in econometric theory, fifth in all econometrics and third in economics. In general, the applied econometrics rankings agree more with the econometrics rankings than with the economics rankings or the theoretical econometrics rankings.

Over the period 1989–1995, a total of 53 *Econometrica* equivalent pages in applied econometrics were needed to rank a university in the 150 range. It takes only 36 more pages to move from 150 to 100. As expected, the climb becomes steeper, requiring 128 extra pages to get into the 50 range and 132 more pages to move from rank 50 to rank 25. From rank 25 to rank 10 an additional 269 pages are needed, and from rank 10 to rank 1 another 571 pages are needed.

<sup>2</sup> The 'applied econometrics' classification is subjective. As one referee points out, there is a significant difference between 'applied or empirical economics' and 'applied econometrics'. Applied econometrics must be of substantive economic *and* methodological econometric interest, whereas applied economics, although of substantive interest and empirical, often simply uses off-the-shelf econometrics.

<sup>3</sup> These are based on publications in 36 leading economic journals that have 10 journals in common with the 14 applied econometrics journals. Unfortunately, these economic rankings exclude non-US academic institutions.

Table I. Data summary, 1989–1995

Journal	All econometrics			Applied			Conversion factor
	No. of authors	No. of articles	Standardized pages	No. of authors	No. of articles	Standardized pages	
<i>American Economic Review</i>	669	389	6268.29	666	387	6253.66	1.33
<i>Econometrica</i>	274	169	4085.00	119	67	1921.00	1.00
<i>Economic Journal</i>	382	214	3372.72	371	208	3229.20	1.04
<i>Econometric Reviews</i>	202	136	1665.94	37	25	272.33	0.68 <sup>a</sup>
<i>Econometric Theory</i>	290	197	4044.15	0	0	0.00	0.99
<i>International Economic Review</i>	181	100	1908.42	126	68	1348.44	1.02
<i>Journal of Applied Econometrics</i>	337	192	3926.40	265	147	2967.60	1.20
<i>Journal of the American Statistical Association</i>	329	173	3090.60	95	52	959.50	2.02
<i>Journal of Business and Economic Statistics</i>	548	324	4917.24	496	289	4367.40	1.74
<i>Journal of Monetary Economics</i>	275	159	3527.35	273	157	3516.90	0.95
<i>Journal of Econometrics</i>	892	519	10632.96	336	177	3498.24	0.96
<i>Journal of Political Economy</i>	310	175	4043.76	310	175	4043.76	0.87
<i>Journals of the Royal Statistical Society</i>	112	62	1204.20	66	36	780.30	1.35
<i>Review of Economic Studies</i>	137	77	1790.96	83	44	1116.30	1.22
<i>Review of Economics and Statistics</i>	1053	591	6936.93	1004	558	6562.27	1.43
<b>Total</b>	<b>5991</b>	<b>3477</b>	<b>61414.92</b>	<b>4247</b>	<b>2390</b>	<b>40836.90</b>	

<sup>a</sup> Individual conversion factors for each article in this journal with mean = 0.68.

Table II. Ranking of institutions by applied econometrics publications, 1989–1995

Rank	University	Standardized page count <sup>a</sup>	Rank						
			Number of		Econometric theory <sup>d</sup>	All econometrics <sup>e</sup>	Economics <sup>f</sup>	Productivity	
			Citations <sup>b</sup>	Authors <sup>c</sup>	1989–1995	1989–1995	1984–1993	Measure <sup>g</sup>	Rank <sup>h</sup>
1	Chicago	1188.96	93	51	9	2	2	23.31	35
2	U Pennsylvania	1139.19	98	53	28	5	3	21.49	53
3	Harvard	1041.25	86	53	8	4	1	19.65	62
4	Princeton	987.74	75	37	11	6	7	26.70	14
5	MIT	920.72	76	43	3	3	4	21.41	55
6	Yale	856.14	68	36	1	1	11	23.78	32
7	Northwestern U	698.35	53	28	15	10	5	24.94	24
8	U CA, San Diego	666.04	62	30	5	8	29	22.20	42
9	Stanford	642.56	45	29	12	11	6	22.16	44
10	LSE, UK	617.56	64	38	2	7	NR	16.25	106
11	New York University	611.91	51	32	29	14	13	19.12	71
12	Rochester	547.30	39	24	10	13	14	22.80	38
13	Michigan	527.84	53	30	4	9	8	17.59	87
14	Minnesota	516.61	39	24	6	12	20	21.53	52
15	U of Texas, Austin	483.75	40	19	57	21	24	25.46	22
16	Ohio State	469.67	47	25	75	22	21	18.79	77
17	U CA, Berkeley	464.45	51	41	36	17	9	11.33	219
18	Carnegie-Mellon	444.24	38	26	32	18	16	17.09	96
19	U CA, Davis	429.70	42	27	68	27	28	15.91	111
20	Columbia	428.25	35	22	53	25	12	19.47	65
21	U Wisconsin, Madison	399.96	38	28	17	15	15	14.28	138
22	Oxford U, UK	399.57	35	19	20	16	NR	21.03	56
23	Duke U	392.28	37	25	59	33	18	15.69	113
24	U Toronto, Canada	352.46	30	18	38	31	NR	19.58	63
25	N. Carolina State	349.27	39	25	18	19	36	13.97	147
26	Southern Methodist U	349.23	46	14	37	30	58	24.94	23
27	Cornell	336.02	31	24	34	32	17	14.00	146
28	UCLA	334.08	27	19	23	24	10	17.58	88
29	Cambridge U, UK	331.25	30	15	31	28	NR	22.08	46
30	Boston U	314.22	34	22	43	35	27	14.28	139
31	U Iowa	310.64	32	15	22	26	34	20.71	60
32	U Montreal, Canada	307.95	31	21	13	20	NR	14.66	129

B. H. BALTAGI

33	U British Columbia, Canada	302.64	25	17	46	37	NR	17.80	84
34	U Virginia	299.07	20	12	44	39	32	24.92	25
35	Penn State U	288.30	31	20	73	43	35	14.42	135
36	Texas A&M University	279.18	39	27	19	29	33	10.34	253
37	U Florida	269.58	25	19	106	47	31	14.19	142
38	U Southern California	263.69	22	17	26	34	25	15.51	118
39	U Illinois, Urbana	261.66	30	20	39	40	19	13.08	159
40	U Pittsburgh	259.16	25	11	76	46	46	23.56	33
41	Indiana U	250.81	27	19	51	44	22	13.20	157
42	U Warwick, UK	241.93	24	14	NR	61	NR	17.28	91
43	U College, London	239.58	28	9	85	53	NR	26.62	16
44	McMaster U, Canada	232.51	28	16	114	56	NR	14.53	133
45	U Houston	226.41	22	14	95	55	45	16.17	109
46	U North Carolina, Chapel Hill	222.75	17	9	64	48	39	24.75	28
47	U Maryland	222.24	32	20	30	41	23	11.11	229
48	Michigan State	221.60	24	10	24	38	30	22.16	43
49	U York, UK	217.67	16	12	61	50	NR	18.14	81
50	Tilburg U, Netherlands	216.89	28	17	7	23	NR	12.76	173
51	Tel Aviv U	210.32	17	11	NR	72	NR	19.12	72
52	Brown	205.03	19	8	40	45	40	25.63	19
53	Rutgers	201.18	18	11	129	63	37	18.29	80
54	Queen's U, Canada	198.72	20	8	52	51	NR	24.84	26
55	U Washington	194.58	19	13	132	65	26	14.97	126
56	U Amsterdam, Netherlands	179.90	17	12	45	52	NR	14.99	125
57	Hebrew U, Jerusalem	179.27	15	7	104	66	NR	25.61	20
58	Iowa State	175.94	23	14	100	68	65	12.57	178
59	U Georgia	175.87	24	15	84	64	43	11.72	205
60	Arizona State U	170.62	23	15	116	71	42	11.37	217
61	Erasmus U, Netherlands	170.47	14	11	16	36	NR	15.50	119
62	Birkbeck College, UK	157.83	12	9	154	76	NR	17.54	89
63	U Essex, UK	156.87	16	11	67	59	NR	14.26	140
64	U CA, Santa Barbara	154.96	15	9	47	57	53	17.22	92
65	SUNY, Stony Brook	153.87	12	10	58	58	67	15.39	120
66	U Colorado, Boulder	147.86	24	16	191	83	59	9.24	296
67	U Limburg, Netherlands	142.26	14	8	122	77	NR	17.78	85
68	Vanderbilt	139.61	20	13	164	84	44	10.74	241

Table continued over page

Table II (Continued)

Rank	University	Standardized page count <sup>a</sup>	Rank						
			Number of		Econometric theory <sup>d</sup>	All econometrics <sup>e</sup>	Economics <sup>f</sup>	Productivity	
			Citations <sup>b</sup>	Authors <sup>c</sup>	1989–1995	1989–1995	1984–1993	Measure <sup>g</sup>	Rank <sup>h</sup>
69	Georgetown U	133-09	14	12	NR	98	62	11-09	230
70	Syracuse U	132-27	15	7	289	94	80	18-90	76
71	U Alberta, Canada	131-75	14	11	153	86	NR	11-98	198
72	U Bristol, UK	131-24	14	8	50	62	NR	16-41	104
73	U Toledo	126-12	13	6	300	100	130	21-02	57
74	Concordia U, Canada	124-56	14	8	113	80	NR	15-57	117
75	Washington U, St Louis	124-36	12	9	49	60	47	13-82	148
76	U Delaware	122-69	10	8	NR	106	79	15-34	121
77	Southern Illinois U	114-49	21	9	133	89	89	12-72	174
78	Calif. Institute of Technology	110-73	13	7	87	79	50	15-82	112
79	U Quebec, Montreal	110-71	5	5	NR	112	NR	22-14	45
80	Brigham Young U	110-25	17	11	112	87	90	10-02	259
81	Tufts U	109-30	7	3	151	96	73	36-43	4
82	Australian National University	109-17	14	11	14	42	NR	9-92	268
83	INSEE, France	105-29	8	4	21	49	NR	26-32	17
84	Brandeis U	104-08	10	5	82	82	94	20-82	58
85	Free U, Amsterdam	103-99	14	8	66	74	NR	13-00	161
86	Clemson U	102-72	17	11	234	110	56	9-34	290
87	Florida State U	102-22	12	8	65	75	63	12-78	171
88	U Melbourne, Australia	99-90	7	5	160	104	NR	19-98	61
89	U Western Ontario, Canada	99-28	9	7	131	95	NR	14-18	143
90	Boston College	99-07	13	11	86	85	55	9-01	309
91	Georgia State U	98-50	13	8	190	108	83	12-31	184
92	U Arizona	96-87	15	12	139	102	49	8-07	335
93	Louisiana State U	93-78	17	14	167	107	38	6-70	392
94	Stockholm U	92-08	7	5	NR	130	NR	18-42	79
95	U Groningen, Netherlands	91-09	7	4	54	73	NR	22-77	40
96	U Copenhagen, Denmark	90-24	5	2	25	54	NR	45-12	2
97	American University	89-64	10	6	229	121	127	14-94	127

98	Virginia Polytech U	89.13	8	8	42	69	41	11.14	226
99	U of California, Irvine	88.99	13	8	83	88	57	11.12	227
100	Williams College	88.95	12	8	NR	135	128	11.12	228
101	City U, London	88.37	14	11	NR	137	NR	8.03	336
102	Dartmouth College	88.26	8	4	NR	138	52	22.06	47
103	U Notre Dame	85.79	7	4	180	115	104	21.45	54
104	SUNY, Buffalo	83.29	12	10	207	125	69	8.33	329
105	Johns Hopkins U	83.12	9	8	197	123	48	10.39	252
106	Queen Mary College, London	82.78	7	5	NR	145	NR	16.56	103
107	SUNY, Albany	81.16	11	7	146	113	71	11.59	206
108	Northern Illinois U	80.00	8	5	176	120	111	16.00	110
109	Carleton U, Canada	79.94	6	3	285	140	NR	26.65	15
110	Montana State U	78.91	6	3	NR	150	99	26.30	18
111	Aarhus U, Denmark	73.67	6	3	88	97	NR	24.56	29
112	U Wisconsin, Milwaukee	73.02	10	8	89	99	88	9.13	304
113	Uppsala U, Sweden	72.47	8	6	161	126	NR	12.08	196
114	U South Carolina	70.73	11	7	NR	161	78	10.10	257
115	U Western Australia, Perth	69.97	6	3	125	114	NR	23.32	34
116	U Illinois, Chicago	69.34	8	6	NR	163	66	11.56	209
117	Emory U	68.00	5	5	128	117	82	13.60	150
118	Korea U	66.28	4	2	NR	166	NR	33.14	6
119	Nat. U Singapore	66.15	9	7	158	131	NR	9.45	282
120	U Oregon	65.55	9	7	220	152	60	9.36	283
121	U New Mexico	65.11	5	4	NR	168	123	16.28	105
122	U Newcastle Upon Tyne, UK	64.81	7	4	NR	169	NR	16.20	107
123	Auburn U	64.25	15	9	243	157	81	7.14	379
124	U Texas, Dallas	63.83	7	5	186	142	103	12.77	172
125	Rice U	63.54	8	5	35	70	75	12.71	175
126	U Sydney, Australia	63.17	8	6	81	101	NR	10.53	248
127	George Mason U	63.07	9	7	211	154	51	9.01	308
128	U Hull, UK	62.60	7	5	NR	174	NR	12.52	179
129	U Geneva, Switzerland	62.37	6	4	152	136	NR	15.59	116
130	U Padova, Italy	60.98	5	4	145	134	NR	15.24	122
131	U California, Santa Cruz	60.49	7	5	238	159	91	12.10	195
132	U Glasgow	59.67	10	8	252	164	NR	7.46	363
133	U Kentucky	59.48	6	5	107	116	61	11.90	201

Table II (Continued)

Rank	University	Standardized page count <sup>a</sup>	Number of		Rank			Productivity	
			Citations <sup>b</sup>	Authors <sup>c</sup>	Econometric theory <sup>d</sup>	All econometrics <sup>e</sup>	Economics <sup>f</sup>	Measure <sup>g</sup>	Rank <sup>h</sup>
					1989–1995	1989–1995	1984–1993		
134	Inst Advanced Studies, Vienna	58.05	7	3	291	173	NR	19.35	66
135	U Edinburgh	57.85	6	4	276	170	NR	14.46	134
136	U Bath	57.66	4	3	NR	186	NR	19.22	67
137	Wayne State U	55.29	6	3	219	165	76	18.43	78
138	U Wyoming	55.10	10	8	NR	191	86	6.89	389
139	Wilfrid Laurier U	54.87	4	2	NR	193	NR	27.44	12
140	U CO, Denver	54.79	10	7	NR	194	136	7.83	349
141	INSEAD	54.78	6	5	NR	195	NR	10.96	235
142	U MA	54.78	9	6	205	162	77	9.13	302
143	U Alabama, Tuscaloosa	54.77	14	6	165	149	84	9.13	303
144	U Manchester, UK	54.24	14	11	63	93	NR	4.93	449
145	European U Inst, Italy	53.60	5	5	115	124	NR	10.72	242
146	London Bus Sch	53.44	5	5	276	182	NR	10.69	243
147	U Laval, Canada	52.94	6	5	92	111	NR	10.59	245
148	Wellesley College	52.89	7	4	174	156	185	13.22	156
149	U Mannheim, Germany	52.84	5	5	103	119	NR	10.57	247
150	College Wm. & Mary	52.79	7	6	NR	199	143	8.80	315

NR = Not ranked.

<sup>a</sup>Standardized page count in applied econometrics based on the 14 journals listed in Table I.<sup>b</sup>Number of applied econometrics articles published in the 14 journals listed in Table I.<sup>c</sup>Number of distinct authors publishing in applied econometrics in the 14 journals listed in Table I.<sup>d</sup>The 1989–1995 econometric theory rankings are given in Baltagi (1998).<sup>e</sup>The 1989–1995 all econometrics rankings are given in Baltagi (1998).<sup>f</sup>The 1984–1993 rankings for the field of economics are given in Scott and Mitias (1996).<sup>g</sup>The productivity measure is obtained by dividing the standardized page count by the number of authors.<sup>h</sup>This ranks institutions by their productivity measure.



Included in Table II is the number of standardized pages per contributing author as a crude estimate of productivity for each institution. The last column gives the corresponding productivity rank. Although the latter measure has its limitations, it does point out institutions whose ranking is high solely because of the high productivity of one or two econometricians. For example, the University of Copenhagen is second by this productivity measure due to the productivity of Katarina Juselius and Soren Johansen. This measure penalizes universities with many contributors such as Chicago, which drops from 1 to 35, the University of Pennsylvania which drops from 2 to 53, and Harvard which drops from 3 to 62.

The big gainers from comparing rankings in economics with those in applied econometrics include: Yale which is eleventh in economics and sixth in applied econometrics; UC-San Diego, which ranks twenty-ninth in economics and eighth in applied econometrics; Minnesota, which ranks twentieth in economics and fourteenth in applied econometrics; North Carolina State, which ranks thirty-sixth in economics and twenty-fifth in applied econometrics; University of Texas at Austin, which ranks twenty-fourth in economics and fifteenth in applied econometrics. Losers from such comparisons include: Michigan, which drops from eighth in economics to thirteenth in applied econometrics; Berkeley, which drops from ninth in economics to seventeenth in applied econometrics; UCLA, which drops from tenth in economics to twenty-eighth in applied econometrics, and Columbia which drops from twelfth in economics to twentieth in applied econometrics.

#### 4. THE APPLIED ECONOMETRICIANS' HALL OF FAME

In this section, the focus is on the applied econometrician themselves and their productivity over the period 1989–1995. Table III lists the top 50 individual publishers in applied econometrics in the 14 journals considered from 1989 to 1995, their institutional affiliation as it appears on their most current article, the number of articles published, and the total standardized page count for each author. More than 68 *Econometrica* equivalent pages were required to belong to this top 50 list. The top 25 individuals published more than 86 *Econometrica* equivalent pages over the period 1989–1995, which is more than 12 pages per year.

Table IV gives an alternative ranking of individuals based on the number of articles published in applied econometrics in the 14 journals considered over the period 1989–1995. This ranking does not penalize multiple authors like the ranking in Table III. However, the ranking does not control for article length or for differences among journals.<sup>4</sup> Table IV lists 58 individuals who had six or more applied econometrics articles in our database. The number of standardized pages is given along with the corresponding rank obtained from Table III. Robert Engle, who has 12 applied articles, is second in this ranking but nineteenth by the standardized page count. Dan Slottje, who has 11 applied articles, is third in this ranking but forty-third by the standardized page count. Similarly, Hashem Pesaran, who has 10 applied articles, is fifth in this ranking but twelfth by the standardized page count, and Richard Blundell, who has 10 applied articles, is sixth in this ranking but fifty-third by the standardized page count. Clive Granger, who has 10 applied articles, is seventh in this ranking but sixtieth according to the standardized page count.

<sup>4</sup>As one referee suggests, think of an 'article' as an 'idea'. Table IV ranks individuals by the number of applied econometrics ideas in the 14 journals listed in Table I.

Table III. Ranking of individuals by applied econometrics publications, 1989–1995

Rank	Author	University	Standardized pages <sup>a</sup>	Number of articles <sup>b</sup>
1	Slesnick, Daniel T.	U TX, Austin	186-097	10
2	Rosenzweig, Mark R.	U PA	180-590	15
3	Angrist, Joshua D.	Hebrew U, Jerusalem	145-490	9
4	Deaton, Angus S.	Princeton	138-585	7
5	Lewis, Karen K.	U PA	130-630	6
6	Campbell, John Y.	Princeton	128-635	8
7	Heckman, James J.	U Chicago	124-140	9
8	Canova, Fabio	U Pompeu Fabra, Barcelona	122-240	7
9	Koop, Gary	U Toronto	115-080	9
10	Wolpin, Kenneth I.	NYU	105-080	8
11	Morrison, Catherine J.	Tufts U	102-650	5
12	Pesaran, M. Hashem	Cambridge	101-723	10
13	Watson, Mark W.	Northwestern U	98-955	5
14	Buchinsky, Moshe	Yale	98-160	2
15	Hendry, David F.	Oxford	96-665	9
16	Poirier, Dale J.	U Toronto	92-985	8
17	Fair, Ray C.	Yale	92-635	7
18	Card, David	Princeton	91-425	8
19	Engle, Robert F.	U CA, San Diego	91-235	12
20	Baxter, Marianne	U VA, Charlottesville	89-095	6
21	Ramey, Valerie A.	U CA, San Diego	87-645	6
22	DeJong, David N.	U Pittsburgh	86-590	8
23	Attanasio, Orazio P	Stanford U	85-985	6
24	Browning, Martin	McMaster U	85-968	7
25	van den Berg, Gerard J.	Free U, Amsterdam	85-580	5
26	Viscusi, W. Kip	Duke U	85-178	8
27	Nickell, Stephen J.	Oxford	82-297	5
28	Griliches, Zvi	Harvard	82-080	6
29	Meghir, Costas	U College, London	81-523	7
30	Feenstra, Robert C.	U CA, Davis	80-373	4
31	Gali, Jordi	NYU	79-760	4
32	Perron, Pierre	Princeton	79-280	4
33	Jacoby, Hanan G.	U Rochester	77-070	4
34	Krueger, Alan B.	Princeton	75-945	7
35	Eichenbaum, Martin	Northwestern U	75-645	6
36	Kumbhakar, Subal C.	U TX, Austin	75-348	8
37	Caballero, Ricardo J.	MIT	74-898	5
38	Hoover, Kevin D.	U CA, Davis	74-860	4
39	Hamermesh, Daniel S.	U TX, Austin	74-715	6
40	Stewart, Mark B.	U Warwick	74-030	6
41	Balke, Nathan S.	SMU	72-970	5
42	Wadhvani, Sushil	LSE	71-600	8
43	Slottje, Daniel J.	SMU	70-410	11
44	Heaton, John	MIT	70-000	2
45	Hardouvelis, Gikas A.	Rutgers U	69-895	3
46	LeSage, James P.	U Toledo	69-587	6
47	Shaw, Kathryn L.	CMU	69-105	5
48	Paxson, Christina H.	Princeton	68-335	3
49	Alogoskoufis, George S.	Birkbeck College	68-017	4
50	Burgess, Simon M.	U Bristol	67-880	5

<sup>a</sup> Standardized page count in applied econometrics based on the 14 journals listed in Table I.

<sup>b</sup> Number of applied econometrics articles published in the 14 journals listed in Table I.

Table IV. Ranking of individuals by the number of applied econometrics articles, 1989–1995

Rank	Author	University	Article count <sup>a</sup>	Standardized pages	
				Count <sup>b</sup>	Rank <sup>c</sup>
1	Rosenzweig, Mark R.	U PA	15	180.59	2
2	Engle, Robert F.	U CA, San Diego	12	91.24	19
3	Slottje, Daniel J.	SMU	11	70.41	43
4	Slesnick, Daniel T.	U TX, Austin	10	186.10	1
5	Pesaran, M. Hashem	Cambridge	10	101.72	12
6	Blundell, Richard W.	U College, London	10	66.37	53
7	Granger, Clive W.-J.	U CA, San Diego	10	63.95	60
8	Hayes, Kathy J.	SMU	10	54.32	96
9	Angrist, Joshua D.	Hebrew U, Jerusalem	9	145.49	3
10	Heckman, James J.	U Chicago	9	124.14	7
11	Koop, Gary	U Toronto	9	115.08	9
12	Hendry, David F.	Oxford	9	96.67	15
13	Campbell, John Y.	Princeton	8	128.64	6
14	Wolpin, Kenneth I.	NYU	8	105.08	10
15	Poirier, Dale J.	U Toronto	8	92.99	16
16	Card, David	Princeton	8	91.43	18
17	DeJong, David N.	U Pittsburgh	8	86.59	22
18	Viscusi, W. Kip	Duke U	8	85.18	26
19	Kumbhakar, Subal C.	U TX, Austin	8	75.35	36
20	Wadhvani, Sushil	LSE	8	71.60	42
21	Deaton, Angus S.	Princeton	7	138.59	4
22	Canova, Fabio	U Pompeu Fabra, Barcelona	7	122.24	8
23	Fair, Ray C.	Yale	7	92.64	17
24	Browning, Martin	McMaster U	7	85.97	24
25	Meghir, Costas	U College, London	7	81.52	29
26	Krueger, Alan B.	Princeton	7	75.95	34
27	Gregory, Allan W.	Queen's U, Canada	7	64.89	58
28	Harvey, Andrew C	LSE	7	60.67	69
29	Neumark, David	Michigan State U	7	58.26	78
30	Diebold, Francis X.	U PA	7	57.64	82
31	Palm, Franz C.	U Limburg	7	53.70	98
32	Grosskopf, Shawna	Southern IL U	7	30.11	304
33	Formby, John P.	U Alabama, Tuscaloosa	7	24.22	425
34	Bishop, John A.	E Carolina U, Greenville	7	21.66	510
35	Lewis, Karen K.	U PA	6	130.63	5
36	Baxter, Marianne	U VA, Charlottesville	6	89.10	20
37	Ramey, Valerie A.	U CA, San Diego	6	87.65	21
38	Attanasio, Orazio P.	Stanford U	6	85.99	23
39	Griliches, Zvi	Harvard	6	82.08	28
40	Eichenbaum, Martin	Northwestern U	6	75.65	35
41	Hamermesh, Daniel S.	U TX, Austin	6	74.72	39
42	Stewart, Mark B.	U Warwick	6	74.03	40
43	LeSage, James P.	U Toledo	6	69.59	46
44	Lewbel, Arthur	Brandeis U	6	66.93	52
45	Cecchetti, Stephen G.	OH State U	6	66.31	54
46	Borjas, George J.	U CA, San Diego	6	64.94	57
47	Quah, Danny	LSE	6	62.38	62
48	Levinsohn, James A.	U MI	6	62.26	64

*Table continued over page*

Table IV (Continued)

Rank	Author	University	Article count <sup>a</sup>	Standardized pages	
				Count <sup>b</sup>	Rank <sup>c</sup>
49	Currie, Janet	U CA, Los Angeles	6	58.36	77
50	Poterba, James M.	MIT	6	56.31	86
51	Shiller, Robert J.	Yale	6	54.86	92
52	Hsiao, Cheng	US CA, Los Angeles	6	52.36	109
53	Whiteman, Charles H.	U Iowa	6	49.11	126
54	Murphy, Kevin M.	U Chicago	6	43.64	160
55	Maasoumi, Esfandiar	SMU	6	42.19	166
56	Miron, Jeffrey A.	Boston U	6	39.47	182
57	Caudill, Steven B.	Auburn U	6	26.72	361
58	Fare, Rolf	Southern IL U	6	25.15	401

<sup>a</sup> Number of applied econometrics articles published in the 14 journals listed in Table I.

<sup>b</sup> Standardized page count in applied econometrics based on the 14 journals listed in Table I.

<sup>c</sup> Applied econometrics rank in all 14 journals as reported in Table III.

Next, we focus on specific journals, namely *Review of Economics and Statistics*, *American Economic Review*, *Journal of Business and Economic Statistics*, *Journal of Political Economy*, *Journal of Monetary Economics*, *Economic Journal* and the *Journal of Applied Econometrics*. This controls for quality differences among journals but not for quality differences among articles within the same journal. These journals have more than 75% of their econometrics pages devoted to applied work (see Table I). Table V shows the top 20 universities by all econometrics publications by journal. This ranking is compared with the corresponding ranking in Table II using all 14 journals. In fact, 10 of the top 20 institutions publishing in the *Review of Economics and Statistics* are in the top 20 institutions ranked by all 14 journals considered. This is compared with 16 out of 20 institutions for the *American Economic Review* and *Journal of Political Economy*; 14 out of 20 institutions for the *Journal of Monetary Economics*; 13 out of 20 institutions for the *Journal of Business and Economic Statistics*; 7 out of 20 institutions for the *Journal of Applied Econometrics* and 5 out of 20 institutions for the *Economic Journal*.

Table VI lists individuals with three or more articles, by journal, over the period 1989–1995. Note that 13 out of the 21 individuals with three or more articles in the *American Economic Review* are among the top 100 ranked individuals by all 14 journals over the period 1989–1995. This compares with 9 out of 16 individuals for the *Economic Journal* and 12 out of 20 individuals for the *Journal of Business and Economic Statistics*. However, 19 out of 24 individuals with three or more articles in the *Review of Economics and Statistics* did not make the top 100 list of individuals in applied econometrics. This compares with one out of three individuals for the *Journal of Monetary Economics*, three out of four individuals for the *Journal of Political Economy* and two out of three individuals for the *Journal of Applied Econometrics*.

## 5. CONCENTRATION RATIOS

The field of applied econometrics seems to be highly concentrated based on the publications in the 14 journals considered over the period 1989–1995. In fact, the share of the top 10 universities in applied econometrics is 26%. This compares to 31% for the field of economics over the period 1978–1983 (see Hirsch *et al.*, 1984), and 22% for the field of statistics over the period 1980–1986

Table V. Top 20 universities by number of pages by journal, 1989–1995

Journal	Rank	University	Standardized page count <sup>a</sup>	Article count <sup>b</sup>	All journals rank <sup>c</sup>
<i>American Economic Review</i>	1	Harvard	312.6	23	3
	2	Princeton	283.5	25	4
	3	Chicago	249.3	24	1
	4	Northwestern U	221.0	14	7
	5	MIT	216.3	28	5
	6	U Pennsylvania	208.1	21	2
	7	Michigan	196.8	18	13
	8	Yale	183.8	22	6
	9	UCLA	162.7	12	28
	10	U CA, San Diego	142.3	10	8
	11	New York University	125.9	8	11
	12	Ohio State	125.7	12	16
	13	Stanford	109.7	11	9
	14	U Virginia	102.4	6	34
	15	U CA, Berkeley	89.6	14	17
	16	U CA, Davis	88.2	8	19
	17	Rochester	77.8	7	12
	18	Minnesota	74.5	6	14
	19	U Wisconsin, Madison	72.9	8	21
	20	Cornell	70.5	4	27
<i>Economic Journal</i>	1	LSE, UK	320.0	38	10
	2	Oxford U, UK	194.0	16	22
	3	Cambridge U, UK	146.1	14	29
	4	Birkbeck College, UK	110.4	7	62
	5	U Warwick, UK	106.1	12	42
	6	U Bristol, UK	96.2	12	72
	7	Princeton	88.8	4	4
	8	U College, London	82.0	12	43
	9	U York, UK	81.8	9	49
	10	MIT	68.1	6	5
	11	U Manchester, UK	55.5	13	144
	12	U Southampton, UK	53.6	4	192
	13	U Pennsylvania	49.4	5	2
	14	U Glasgow	46.8	7	132
	15	Dartmouth College	46.6	5	102
	16	U Essex, UK	45.1	6	63
	17	U Groningen, Netherlands	43.7	2	95
	18	U Newcastle Upon Tyne, UK	42.6	4	122
	19	Carnegie-Mellon	40.6	3	18
	20	U Reading	39.5	3	159
<i>Journal of Applied Econometrics</i>	1	Yale	139.8	6	6
	2	U CA, San Diego	127.2	11	8
	3	U Wisconsin, Madison	114.4	7	21
	4	Tilburg U, Netherlands	96.4	11	50
	5	U Montreal, Canada	93.0	7	32
	6	U Warwick, UK	91.8	8	42
	7	U Iowa	86.2	6	31
	8	Oxford U, UK	80.4	5	22

Table continued over page

Table V (Continued)

Journal	Rank	University	Standardized page count <sup>a</sup>	Article count <sup>b</sup>	All journals rank <sup>c</sup>
<i>Journal of Applied Econometrics (cont.)</i>	9	INSEE, France	76.2	5	83
	11	Princeton	63.6	2	4
	11	Rochester	63.6	3	12
	11	UCLA	63.6	4	28
	13	LSE, UK	62.3	5	10
	14	Minnesota	60.6	3	14
	15	Cambridge U, UK	58.8	4	29
	16	Stanford	52.8	2	9
	17	Boston U	51.2	4	30
	18	U Toronto, Canada	50.4	4	24
	19	CREST, France	48.5	4	185
	20	Erasmus U, Netherlands	45.8	4	61
<i>Journal of Business Economics and Statistics</i>	1	Chicago	157.2	17	1
	2	Princeton	133.4	11	4
	3	N. Carolina State	124.7	9	25
	4	Harvard	114.4	13	3
	5	Queen's U, Canada	94.0	8	54
	6	Northwestern U	91.4	11	7
	7	Ohio State	85.3	7	16
	8	U CA, San Diego	81.8	10	8
	9	U Toledo	80.0	7	73
	10	Minnesota	79.2	9	14
	11	Southern Methodist U	75.4	7	26
	12	U Toronto, Canada	74.0	7	24
	13	Yale	73.1	5	6
	14	LSE, UK	72.2	10	10
	15	Hebrew U, Jerusalem	69.6	6	57
	15	MIT	69.6	7	5
17	Carnegie-Mellon	68.4	8	18	
18	U Pennsylvania	64.4	7	2	
19	U of Texas, Austin	61.2	6	15	
20	Indiana U	59.2	6	41	
<i>Journal of Monetary Economics</i>	1	U Pennsylvania	234.2	12	2
	2	Columbia	165.3	10	20
	3	Rochester	158.2	10	12
	4	New York University	156.3	10	11
	5	U CA, Berkeley	121.6	9	17
	6	U CA, Davis	103.6	6	19
	7	U Virginia	96.0	5	34
	8	U Florida	93.1	9	37
	9	Carnegie-Mellon	91.8	5	18
	10	U Iowa	77.9	9	31
	11	Minnesota	70.8	5	14
	12	Harvard	67.6	6	3
	13	U CA, San Diego	64.1	4	8
	14	Chicago	56.5	4	1
	15	Arizona State U	55.9	7	60
	16	U British Columbia, Canada	53.2	2	33

Table continued on next page

Table V (Continued)

Journal	Rank	University	Standardized page count <sup>a</sup>	Article count <sup>b</sup>	All journals rank <sup>c</sup>
<i>Journal of Monetary Economics (cont.)</i>	17	Yale	52.7	4	6
	18	Stockholm U	46.9	3	94
	19	Ohio State	46.6	4	16
	20	Stanford	46.1	4	9
<i>Journal of Political Economy</i>	1	Chicago	320.8	20	1
	2	U Pennsylvania	316.2	24	2
	3	MIT	187.9	9	5
	4	Rochester	181.0	9	12
	5	Harvard	168.3	12	3
	6	Princeton	138.8	9	4
	7	Stanford	128.3	7	9
	8	Northwestern U	108.9	8	7
	9	Yale	92.5	7	6
	10	New York University	87.8	9	11
	11	Michigan	78.6	6	13
	12	Minnesota	69.9	4	14
	13	U Toronto, Canada	67.9	6	24
	14	U CA, San Diego	67.0	6	8
	15	Texas A&M University	63.7	8	36
	16	Duke U	57.4	5	23
	17	Columbia	52.5	4	20
	18	Cornell	47.9	4	27
	19	U of Texas, Austin	47.0	3	15
	20	U CA, Davis	46.8	5	19
<i>Review of Economics and Statistics</i>	1	U Pennsylvania	153.5	18	2
	2	Ohio State	132.8	17	16
	3	U CA, Berkeley	125.8	17	17
	4	Penn State U	120.6	13	35
	5	N. Carolina State	116.5	17	25
	6	U of Texas, Austin	114.2	12	15
	7	U Maryland	113.7	15	47
	8	U CA, Davis	109.4	14	19
	9	Harvard	101.5	11	3
	10	New York University	96.5	9	11
	11	Minnesota	96.2	11	14
	12	MIT	83.4	9	5
	13	U Pittsburgh	79.1	10	40
	14	Yale	77.9	10	6
	15	Texas A&M University	76.0	14	36
	16	Michigan State	75.8	9	48
	17	U Georgia	74.1	12	59
	18	U Illinois, Urbana	73.5	10	39
	19	U Montreal, Canada	70.1	13	32
	20	Iowa State	69.5	12	58

<sup>a</sup> Standardized pages of all econometrics articles in the designated journal.

<sup>b</sup> Number of all econometrics articles in the designated journal.

<sup>c</sup> Applied econometrics rank in all 14 journals as reported in Table II.

Table VI. Individuals with three or more articles by journal, 1989–1995

Journal	Rank	Author	University	Standardized page count <sup>a</sup>	Article count <sup>b</sup>	All journals rank <sup>c</sup>
<i>AER</i>	1	Card, David	Princeton	56.5	6	18
	2	Blanchard, Olivier Jean	MIT	55.9	5	111
	3	Borjas, George J.	U CA, San Diego	51.2	4	57
	4	Heckman, James J	Chicago	49.2	4	7
	5	Currie, Janet	UCLA	45.9	4	77
	6	Ramey, Valerie A.	U CA, San Diego	40.6	4	21
	7	Rosenzweig, Mark R.	U Pennsylvania	32.6	4	2
	8	Murphy, Kevin M.	Chicago	26.8	4	160
	9	Welch, Finis	Texas A&M University	19.3	4	264
	10	Angrist, Joshua D.	Hebrew U, Jerusalem	66.5	3	3
	11	Blank, Rebecca M.	Northwestern U	45.9	3	144
	12	Gruber, Jonathan	MIT	36.6	3	140
	13	Mark, Nelson C.	Ohio State	35.9	3	128
	14	Cecchetti, Stephen G.	Ohio State	33.3	3	54
	15	Fair, Ray C.	Yale	31.9	3	17
	16	Krueger, Alan B.	Princeton	30.6	3	34
	17	Viscusi, W. Kip	Duke U	29.7	3	26
	18	Kahn, Lawrence M.	U Illinois, Urbana	21.9	3	175
	19	Levinsohn, James A.	Michigan	21.3	3	64
	20	Slemrod, Joel	Michigan	20.6	3	324
	21	Berry, Steven T.	Yale	14.6	3	70
<i>EJ</i>	1	Pesaran, M. Hashem	Cambridge U, UK	60.5	5	12
	2	Wadhvani, Sushil	LSE, UK	41.1	5	42
	3	Nickell, Stephen J.	Oxford U, UK	73.1	4	27
	4	Burgess, Simon M.	U Bristol, UK	46.3	4	50
	5	Lee, Kevin C.	Cambridge U, UK	42.8	4	94
	6	Alogoskoufis, George S.	Birkbeck College, UK	53.4	3	49
	7	Wickens, Michael R.	U York, UK	50.3	3	498
	8	van den Berg, Gerard J.	Free U, Amsterdam	49.9	3	25
	9	Dolton, Peter J.	U Newcastle Upon Tyne, UK	33.8	3	236
	10	Scott, Andrew	Oxford U, UK	32.2	3	265
	11	Blanchflower, David G.	Dartmouth College	31.4	3	279
	12	Hendry, David F.	Oxford U, UK	28.6	3	15
	13	Machin, Stephen J.	U College, London	24.1	3	191
	14	Oswald, Andrew J.	LSE, UK	23.1	3	459



<i>EJ (cont.)</i>	15	Blundell, Richard W.	U College, London	15.6	3	53
	16	MacDonald, Ronald	U Strathclyde	15.1	3	342
<i>JAE</i>	1	Koop, Gary	U Toronto, Canada	57.6	4	9
	2	Ouliaris, Sam	Nat. U Singapore	25.2	3	671
	3	Ridder, Geert	Free U, Amsterdam	19.6	3	399
<i>JPE</i>	1	Rosenzweig, Mark R.	U Pennsylvania	85.0	5	2
	2	Jovanovic, Boyan	New York University	31.3	3	106
	3	Behrman, Jere R.	U Pennsylvania	28.7	3	190
	4	Taubman, Paul	U Pennsylvania	28.7	3	208
<i>JME</i>	1	Lewis, Karen K.	U Pennsylvania	60.8	3	5
	2	Hoover, Kevin D.	U CA, Davis	58.9	3	38
	3	Whiteman, Charles H.	U Iowa	25.7	3	126
<i>JBES</i>	1	Gregory, Allan W.	Queen's U, Canada	61.8	5	58
	2	Engle, Robert F.	U CA, San Diego	38.3	5	19
	3	Harvey, Andrew C.	LSE, UK	33.1	5	69
	4	Poirier, Dale J.	U Toronto, Canada	55.7	4	16
	5	LeSage, James P.	U Toledo	54.8	4	46
	6	Tsay, Ruey S.	Chicago	52.2	4	75
	7	Koop, Gary	U Toronto, Canada	40.9	4	9
	8	Rossi, Peter E.	Chicago	33.6	4	136
	9	Steel, Mark F.-J.	Tilburg U	24.7	4	168
	10	Hall, Alastair R.	N. Carolina State	46.1	3	117
	11	Hansen, Bruce E.	Boston College	43.5	3	161
	12	Perron, Pierre	U Montreal, Canada	38.3	3	32
	13	Pfeffermann, Danny	U Jerusalem	34.8	3	224
	14	Allenby, Greg M.	Ohio State	33.9	3	231
	15	Ghysels, Eric	U Montreal, Canada	33.9	3	97
	16	Cheung, Yin Wong	U Calif., Santa Cruz	27.8	3	419
	17	Keane, Michael P.	Minnesota	25.2	3	85
	18	Lamoureux, Christopher G.	Washington U, St Louis	23.5	3	443
	19	Angrist, Joshua D.	Hebrew U, Jerusalem	22.6	3	3
	20	Palm, Franz C.	U Limburg, Netherlands	21.2	3	98
<i>REV E&amp;S</i>	1	Caudill, Steven B.	Auburn U	20.3	4	361
	2	Seaks, Terry G.	U NC, Greensboro	16.4	4	939

Table continued over page

Table VI (Continued)

Journal	Rank	Author	University	Standardized page count <sup>a</sup>	Article count <sup>b</sup>	All journals rank <sup>c</sup>
<i>REV E&amp;S</i>	3	Bishop, John A.	E Carolina U	10.5	4	510
<i>(cont.)</i>	4	Slesnick, Daniel T.	U of Texas, Austin	50.1	3	1
	5	Fair, Ray C.	Yale	43.6	3	17
	6	Shaw, Kathryn L.	Carnegie-Mellon	36.5	3	47
	7	Holzer, Harry J.	Michigan State	27.2	3	351
	8	Rosenthal, Stuart S.	U Brit. Columbia, Canada	25.0	3	403
	9	Feinberg, Robert M.	American U	24.3	3	421
	10	Kumbhakar, Subal C.	U of Texas, Austin	19.8	3	36
	11	Wilson, Paul W.	U of Texas, Austin	18.6	3	349
	12	LeSage, James P.	U Toledo	18.4	3	46
	13	Baltagi, Badi H.	Texas A&M University	16.9	3	633
	14	Griffin, James M.	Texas A&M University	16.9	3	835
	15	Huffman, Wallace E.	Iowa State	16.7	3	701
	16	Eckard, E. Woodrow, Jr	U CO, Denver	16.4	3	708
	17	Herzog, Henry W. Jr.	U NV, Las Vegas	14.4	3	838
	18	Schlottmann, Alan M.	U Tennessee	14.4	3	838
	19	Schiantarelli, Fabio	Boston College	13.9	3	390
	20	Terza, Joseph V.	Penn State U	13.3	3	801
	21	Smith, V. Kerry	N. Carolina State	12.9	3	306
	22	Lovell, C. A. Knox	U N. Carolina, Chapel Hill	12.2	3	555
	23	Formby, John P.	U Alabama, Tuscaloosa	9.1	3	425
	24	Thistle, Paul D.	Western MI U	7.6	3	997

<sup>a</sup> Standardized pages of all econometrics articles in the designated journal.

<sup>b</sup> Number of all econometrics articles in the designated journal.

<sup>c</sup> Applied econometrics rank in all 14 journals as reported in Table III.

(see Phillips, Choi and Schochet, 1988). The top five universities in applied econometrics commanded a 15% share compared to 18% for econometric theory for the same period. This compares with 19% for economics and 13% for statistics for different periods. The concentration ratios for applied econometrics are close to those for all econometrics reported by Baltagi (1998, Table XI). The only exception is the share of the top university which is 3.5% for applied econometrics compared to 4.4% for all econometrics and 7.5% for econometric theory over the period 1989–1995. These compare with 5.3% for economics and 3% for statistics based on the above referenced studies.

## 6. CONCLUSIONS

The same caveat emphasized in the econometric theory rankings by Baltagi (1998) apply here. The choice of journals and the classification of applied econometrics articles are subjective. Applied econometricians do publish in other economics and applied statistics journals besides the ones included here. Econometricians also move across universities and this affects the university rankings. The conversion factors for the journals are subjective and do not reflect impact factors of these articles. Despite these shortcomings, we believe that these rankings are a useful guide to graduate students, faculty, and academic administrators.

## ACKNOWLEDGEMENTS

The author would like to thank the editor M. Hashem Pesaran for entrusting me with this study; two referees for their helpful comments and P. M. Kisor for excellent research assistance.

## REFERENCES

- Baltagi, B. H. (1998), 'Worldwide institutional rankings in econometrics: 1989–1995', *Econometric Theory*, **14**, 1–43.
- Bairam, E. I. (1994), 'Institutional affiliation of contributors to top economic journals: 1985–1990', *Journal of Economic Literature*, **32**, 674–679.
- Conroy, M. E. and R. Dusansky (1995), 'The productivity of economics departments in the U.S.: Publications in core journals', *Journal of Economic Literature*, **33**, 1966–1971.
- Dusansky, R. and C. J. Vernon (1998), 'Rankings of U.S. economics departments', *Journal of Economic Perspectives*, **12**, 157–170.
- Hall, A. D. (1987), 'Worldwide rankings of research activity in econometrics: 1980–1985', *Econometric Theory*, **3**, 171–194.
- Hall, A. D. (1990), 'Worldwide rankings of research activity in econometrics: An update: 1980–1988', *Econometric Theory*, **6**, 1–16.
- Hirsch, B. T., R. Austin, J. Brooks and J. B. Moore (1984), 'Economics department rankings: Comment', *American Economic Review*, **74**, 822–826.
- Phillips, P. C. B., I. Choi and P. Z. Schochet (1988), 'Worldwide institutional and individual rankings in statistical theory by journal publications over the period 1980–1986', *Econometric Theory*, **4**, 1–34.
- Scott, L. C. and P. M. Mitias (1996), 'Trends in rankings of economics departments in the U.S.: An update', *Economic Inquiry*, **34**, 378–400.