

The Journal of Economic Perspectives at 100 (Issues)

David Autor

When I was a graduate student, I discovered that the *Journal of Economic Perspectives* embodied much of what I love about the field of economics: the clarity that pierces rhetoric to seek the core of a question; the rigor to identify the causal relationships, tradeoffs, and indeterminacies inherent in a problem; the self-assurance to apply the disciplinary toolkit to problems both sacred and profane; and the force of logic to reach conclusions that might be unexpected, controversial, or refreshingly bland. While the fire-hose of theory, method, and data that drenched me daily in graduate classes was variously exhilarating and dispiriting, the *JEP* symposia that I read in my spare time nurtured my enthusiasm for economics, reassuring me that if I could survive the deluge of graduate study, I'd love one day being on the other end of the fire-hose.

It never occurred to me in those years that one day I would edit the journal. While doing so is a privilege and a pleasure, I equally confess that it's no small weight to be the custodial parent of one of our profession's most beloved offspring. No less intimidating is the task of stipulating what this upstart youth has accomplished in its first 25 years and 100 issues in print. Like any empiricist, I recognize that the counterfactual world that would exist without the *JEP* is unknowable, but my strong hunch is that our profession would be worse off in that counterfactual world. In this essay, I reflect on the journal's accomplishments and articulate some of my own goals for the *JEP* going forward.

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Measuring Some Effects

In his 1987 “Report of the Editor,” published in the *AER Papers and Proceedings* some months prior to the first issue of the journal, Joseph Stiglitz wrote, “We have chosen the name *Economic Perspectives* to capture the journal’s twin missions of providing perspective on current economic research, and explaining how economics provides perspective on questions of general interest.” This statement presaged two roles that the *JEP* has come to serve. One role is to supply a vital *intra-disciplinary* conduit for elevating ideas from the depths of sub-disciplinary trenches, opening topics ripe for economic analysis, staging debate on findings and methods, and channeling the *Zeitgeist* of our prolific but sometimes methodologically abstruse discipline. The other is to provide policymakers, educators, students, and practitioners with a trove of well-reasoned, well-written, and well-chosen analytical essays that focus the lens of economic reasoning on topics across the social sciences.

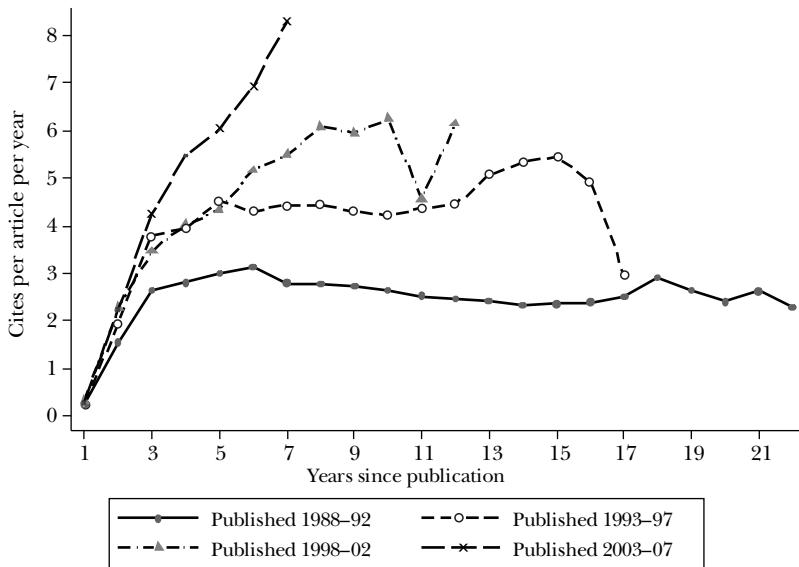
How well has *JEP* succeeded in these goals? For academic journals, citations are always one plausible starting point, and although *JEP* is not a conventional journal, I’ll begin there as well. Of course, citation counts have numerous limitations as a measure of impact: counts vary by field size; bad papers may be cited as counterexamples; and papers are often dutifully cited without being read. In the case of *JEP*, one could also note that researchers might use a *JEP* essay as a starting point to learning more about a topic but then not feel obliged to cite the journal as a primary source of scholarship. Moreover, academic citations largely fail to capture the effect of *JEP* on policymakers, undergraduates, and other interested readers. I was a regular reader of *JEP* for years before I started citing it, and I more often read the articles because I was intrigued by the topic or the author rather than because I was tracking a cited reference.

Despite these cautions, citations tell a reasonably encouraging tale of *JEP*’s impact. Figure 1 draws on Thompson-Reuters Web of Science to track average annual citations per article per year for *JEP* articles published from the journal’s inception through 2007 in Panel A. For comparison, Panel B summarizes average annual citation rates for articles published in the *American Economic Review*, *Journal of Political Economy*, and *Quarterly Journal of Economics* during the same years.¹ As the figure shows, while *JEP* is not as highly cited as these three top journals, it’s not far off. Indeed, *JEP* articles published between 2003 and 2007 have received

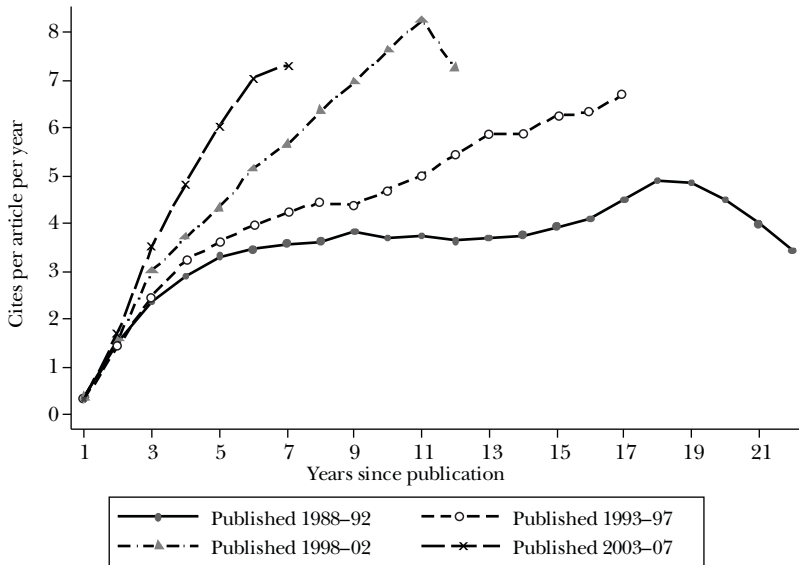
¹ Citation counts are from the Thompson-Reuters Web of Knowledge: Social Sciences Citation Index database for years 1988–2010. Included items from the four journals in Figure 1 are limited to articles. Letters, editorial matter, proceedings papers, and reviews are filtered out by Web of Knowledge. In addition, the *JEP* features “Classroom Games” and “Recommendations for Further Reading” are also excluded from the analysis. In Panel A of the figure, articles from the first two *JEP* issues, Summer and Fall 1987, are averaged in with articles published during 1988 through 1992. I exclude *Econometrica* and *Review of Economic Studies* because these journals are even less-applied relative to *JEP* than the comparison set.

Figure 1
Average Annual Citations by Year since Publication
 (Social Science Citations Index Citations)

A: *Journal of Economic Perspectives*



B: *American Economic Review, Journal of Political Economy, and Quarterly Journal of Economics*



slightly *more* citations per article than articles published in the same years in *AER*, *JPE*, and *QJE*.²

One contrast also emerges that reflects the distinct orientation of *JEP* vis-à-vis other journals: *JEP* articles appear to have a shorter half-life. While *JEP* citations appear to peak approximately seven years following publication, Figure 1 suggests that the comparison set of three journals sees little reduction in citations even in the “out years.” This contrast strikes me as a healthy intellectual division of labor. *JEP*’s primary goal is to illuminate the research frontier rather than to push it outward (though it sometimes succeeds on the former without really trying), and hence we might expect *JEP* articles to have their biggest impact in their first five to seven years after publication.

Which articles have contributed the most to the *JEP*’s high citation rate? Table 1 provides a list of the top 40 most-cited *JEP* articles. Since citations take time to accumulate, this list naturally favors articles published some years ago.³ To supplement, Table 2 provides a list of “young upstarts” published in the most recent ten *JEP* volumes, excluding articles published in 2011 and those included in Table 1. I’ll return to this list below.

To glimpse *JEP*’s effect beyond the world of scholarly journals, we must resort to other measures. Since economic education is central to *JEP*’s mission, Table 3 provides an estimate of the number of citations to *JEP* articles on class syllabi at the top 100 research universities based upon Google searches of their websites.⁴ Notably, 94 of the top 100 research universities use *JEP* in the classroom. And this is probably a substantial undercount: 26 of the schools had five or fewer *JEP* articles on their syllabi (including six with none at all), which we strongly suspect says more about the syllabi that aren’t freely available online than it does about *JEP* usage. Nevertheless, we find an average of 43 references per school (including the zeros) to *JEP* articles on course syllabi at these institutions and, happily, no obvious (to my eye) relationship between the methodological orientation of the economics department and its intensity of *JEP* usage.⁵

² The rising citation rate for all journals likely reflects in large part the growth of the field of economics.

³ To wit, only one article in Table 1 was published after 2001. One might think that regression adjusting citations for time since publication would identify additional newly published articles that are likely to accumulate high citation counts over time. But this strategy offers no improvement over a simple citation count. While outlier articles receive an order of magnitude more cites than the average paper, the distance of these outliers from the regression lines bears little relationship to their publication date. For example, the correlation between citations and publication year in the Top 40 list in Table 1 is 0.016.

⁴ Top 100 Research Universities as ranked by *U.S. News and World Report* in 2010. Counts are based on a Google search of these universities’ websites using the terms “Journal of Economic Perspectives” and “syllabus.”

⁵ We also tried to search the online syllabi of the top 100 U.S. liberal arts colleges. This search produced a total of 452 citations to *JEP* articles. But here the Internet accessibility issue appears much more severe—only half of these searches produced any hits. Some subsequent hand-checking confirmed, however, that many of these syllabi are gated or nonsearchable through standard means. For example, our search of Barnard College’s website found no *JEP* mentions. But a minute of poking around the public but nonsearchable section of Barnard’s course content site, immediately yielded two *JEP* articles in the reading list of a Spring 2012 class, “ECON X2010.001 The Economics of Gender.”

Table 1
Top 40 Most Cited *JEP* Articles of All Time

<i>Rank</i>	<i>Title</i>	<i>Authors</i>	<i>Year</i>	<i>Volume, issue number</i>	<i>Citations</i>
1	Toward a New Conception of the Environment-Competitiveness Relationship	Porter, Michael E.; van der Linde, Claas	1995	9(4)	657
2	Anomalies: The Endowment Effect, Loss Aversion, and Status Quo Bias	Kahneman, Daniel; Knetsch, Jack L.; Thaler, Richard H.	1991	5(1)	572
3	Contingent Valuation: Is Some Number Better than No Number?	Diamond, Peter A.; Hausman, Jerry A.	1994	8(4)	524
4	Fairness and Retaliation: The Economics of Reciprocity	Fehr, Ernst; Gächter, Simon	2000	14(3)	490
5	Systems Competition and Network Effects	Katz, Michael L.; Shapiro, Carl	1994	8(2)	448
6	Institutions	North, Douglass C.	1991	5(1)	395
7	Quantile Regression	Koenker, Roger; Hallock, Kevin F.	2001	15(4)	375
8	The Boundaries of Multinational Enterprises and the Theory of International Trade	Markusen, James R.	1995	9(2)	375
9	Inside the Black Box: The Credit Channel of Monetary Policy Transmission	Bernanke, Ben S.; Gertler, Mark	1995	9(4)	365
10	The Origins of Endogenous Growth	Romer, Paul M.	1994	8(1)	365
11	Beyond Computation: Information Technology, Organizational Transformation and Business Performance	Brynjolfsson, Erik; Hitt, Lorin M.	2000	14(4)	350
12	Unemployment and Labor Market Rigidities: Europe versus North America	Nickell, Stephen	1997	11(3)	344
13	Choice under Uncertainty: Problems Solved and Unsolved	Machina, Mark J.	1987	1(1)	338
14	Valuing the Environment through Contingent Valuation	Hanemann, W. Michael	1994	8(4)	332
15	Anomalies: Ultimatums, Dictators, and Manners	Camerer, Colin; Thaler, Richard H.	1995	9(2)	316
16	Collective Action and the Evolution of Social Norms	Ostrom, Elinor	2000	14(3)	313
17	Healthy Bodies and Thick Wallets: The Dual Relation between Health and Economic Status	Smith, James P.	1999	13(2)	311
18	The Market for Corporate Control: The Empirical Evidence since 1980	Jarrell, Gregg A.; Brickley, James A.; Netter, Jeffrey M.	1988	2(1)	295
19	New Evidence and Perspectives on Mergers	Andrade, Gregor; Mitchell, Mark; Stafford, Erik	2001	15(2)	290
20	Standing on the Shoulders of Giants: Cumulative Research and the Patent Law	Scotchmer, Suzanne	1991	5(1)	280
21	Organizations and Markets	Simon, Herbert A.	1991	5(2)	278
22	Learning from the Behavior of Others: Conformity, Fads, and Informational Cascades	Bikhchandani, Sushil; Hirshleifer, David; and Welch, Ivo	1998	12(3)	273

Table 1—continued

<i>Rank</i>	<i>Title</i>	<i>Authors</i>	<i>Year</i>	<i>Volume, issue number</i>	<i>Citations</i>
=23	Social Norms and Economic Theory	Elster, Jon	1989	3(4)	272
=23	Integration of Trade and Disintegration of Production in the Global Economy	Feenstra, Robert C.	1998	12(4)	272
=23	Does Studying Economics Inhibit Cooperation?	Frank, Robert H.; Gilovich, Thomas; Regan, Dennis T.	1993	7(2)	272
=23	Whom or What Does the Representative Individual Represent?	Kirman, Alan P.	1992	6(2)	272
=27	Takeovers: Their Causes and Consequences	Jensen, Michael C.	1988	2(1)	268
=27	Political Regimes and Economic Growth	Przeworski, Adam; Limongi, Fernando	1993	7(3)	268
29	Medical Care Costs: How Much Welfare Loss?	Newhouse, Joseph P.	1992	6(3)	265
30	Investment and Hysteresis	Dixit, Avinash	1992	6(1)	259
31	The Resurgence of Growth in the Late 1990s: Is Information Technology the Story?	Oliner, Stephen D.; Sichel, Daniel E.	2000	14(4)	257
32	Why Have Americans Become More Obsese?	Cutler, David M; Glaeser, Edward L.; Shapiro, Jesse M.	2003	17(3)	250
33	Auctions and Bidding: A Primer	Milgrom, Paul	1989	3(3)	242
34	The Contingent Valuation Debate: Why Economists Should Care	Portney, Paul R.	1994	8(4)	239
35	Explaining Bargaining Impasse: The Role of Self-Serving Biases	Babcock, Linda; Loewenstein, George	1997	11(1)	231
36	Endogenous Innovation in the Theory of Growth	Grossman, Gene M.; Helpman, Elhanan	1994	8(1)	225
37	Tightening Environmental Standards: The Benefit-Cost or the No-Cost Paradigm	Palmer, Karen; Oates, Wallace E.; Portney, Paul R.	1995	9(4)	222
38	Instrumental Variables and the Search for Identification: From Supply and Demand to Natural Experiments	Angrist, Joshua D.; Krueger, Alan B.	2001	15(4)	221
39	Divergence, Big Time	Pritchett, Lant	1997	11(3)	209
=40	Anomalies: Cooperation	Dawes, Robyn M.; Thaler, Richard H.	1988	2(3)	206
=40	Bargaining and Distribution in Marriage	Lundberg, Shelly; Pollak, Robert A.	1996	10(4)	206

While these metrics are intriguing, they miss two important silent readerships of *JEP*. The first is the set of policymakers, practitioners, and economic reporters who consult *JEP* to inform their thinking, even when *JEP* is not referenced explicitly in their later comments or articles. A second audience is the set of readers who regard the *JEP* as kind of economist's *New Yorker* — bedside, beach, and bathroom reading for the social scientist. Many such readers will rarely have occasion to cite

Table 2
Some Highly Cited *JEP* Articles Published since 2002

<i>Title</i>	<i>Authors</i>	<i>Year</i>	<i>Volume, issue number</i>	<i>Citations</i>
What Do Laboratory Experiments Measuring Social Preferences Reveal about the Real World?	Levitt, Steven D.; List, John A.	2007	21(2)	174
Executive Compensation as an Agency Problem	Bebchuk, Lucian Arye; Fried, Jesse M.	2003	17(3)	170
Developments in the Measurement of Subjective Well-Being	Kahneman, Daniel; Krueger, Alan B.	2006	20(1)	165
The Purchasing Power Parity Debate	Taylor, Alan M.; Taylor, Mark P.	2004	18(4)	164
What Really Matters in Auction Design?	Klemperer, Paul	2002	16(1)	157
Prediction Markets	Wolfers, Justin; Zitzewitz, Eric	2004	18(2)	149
The Impact of Social Structure on Economic Outcomes	Granovetter, Mark	2005	19(1)	147
Identity and the Economics of Organizations	Akerlof, George A.; Kranton, Rachel E.	2005	19(1)	120
Does Culture Affect Economic Outcomes?	Guiso, Luigi; Sapienza, Paola; Zingales, Luigi	2006	20(2)	120
Deciphering the Liquidity and Credit Crunch 2007–2008	Brunnermeier, Markus K.	2009	23(1)	111
Income, Health, and Well-Being around the World: Evidence from the Gallup World Poll	Deaton, Angus	2008	22(2)	46
The Credibility Revolution in Empirical Economics: How Better Research Design is Taking the Con out of Econometrics	Angrist, Joshua D.; Pischke, Jörn-Steffen	2010	24(2)	17

the *JEP* articles they’ve read because the topics are outside their usual spheres of research. But we suspect that these articles are often cited verbally in collegial conversations, in classroom lectures, at dinner table discussions, and in political debate. Such verbal citations are one of the core missions of *JEP*, even if we cannot enumerate them.

Contributions

Opening New Topics

While *JEP* is not intended as a frontier research journal, it is hard to escape the impression that it has nevertheless shaped the frontier—not, however, by the usual method of unleashing a trove of regression output or an exquisite new proof. Rather, it has moved the frontier by capturing the scarcest of all academic resources: attention. Perhaps the best example of this phenomenon is the “Anomalies” feature,

Table 3
JEP Citations on Class Syllabi at Top 100 Research Universities

<i>All top 100</i>	
<i>University</i>	<i>Citations</i>
Mean cites	43.3
Median cites	22.5
<i>Twenty-five highest citation counts</i>	
<i>University</i>	<i>Citations</i>
Harvard	456
NYU	241
MIT	222
UC Berkeley	191
U Wisconsin–Madison	158
Princeton	153
American U	149
Stanford	143
U Michigan–Ann Arbor	129
U Maryland–College Park	121
UC San Diego	119
Columbia	114
U Colorado–Boulder	111
Duke	104
U Penn	99
Boston College	89
U Chicago	73
U Minnesota	70
U Texas–Austin	70
U Washington	66
Penn State–U Park	62
UCLA	52
U Southern California	46
Yale	46

written by Richard Thaler and a host of noteworthy coauthors, which drew attention to puzzling regularities in individual or market behavior that seemed to defy ready neoclassical explanation. The 19 articles in this series, most published between 1987 and 1995, seemed mildly heretical at the time, perhaps designed to goad hardened adherents of the *homo economicus* model. Three (“The Endowment Effect . . .,” “Ultimatums . . .,” and “Cooperation”) are among the *JEP*’s 40 most-cited of all time, and seven are at or above the 90th percentile of *JEP* citations.⁶ It has long been my hunch

⁶ *JEP* has published 1,104 articles since 1987, 19 of which were “Anomalies” articles.

that by making it difficult for mainstream economists to ignore the predictable irrationalities in human behavior, the “Anomalies” feature catalyzed the nascent field of behavioral economics. In writing for this article, I discovered that I’m not alone in this view. In their chapter on “Behavioral Economics” in the *Handbook of Philosophy of Science*, Angner and Loewenstein (forthcoming) write, “. . . through his ‘Anomalies’ columns published in the widely distributed *Journal of Economic Perspectives* and collected in *The Winner’s Curse* (1992), Thaler helped accelerate the awareness and acceptance of behavioral economics among mainstream economists.”

Indeed, the list of highly cited articles in Table 1 hints that *JEP* has served as a sort of test kitchen for the expansion of our discipline into topics that traditionally lay within the domains of psychology, sociology, political science, and anthropology. Some examples from Table 1 include: cooperation (“Fairness and Retaliation” and “Does Studying Economics Inhibit Cooperation?”); social norms (“Collective Action and the Evolution of Social Norms” and “Social Norms and Economic Theory”); group behavior (“Learning from the Behavior of Others”); institutions (“Institutions” and “Political Regimes and Economic Growth”); and bargaining behavior (“Explaining Bargaining Impasse: The Role of Self-Serving Biases” and “Bargaining and Distribution in Marriage”).

Would the economics profession have moved in these directions absent the *JEP* test kitchen? Surely, the answer is “yes.” But the movement might not have been as broad across the profession, and perhaps would not have included the same energy or upwelling of talent. In my observation, it takes at most a handful of unconventional, passionate researchers to ignite a research area and in that way to bend the direction of a field and focus the attention of the profession on the problems they bring to the fore. These upstarts are often born of the marriage between raw talent and intellectual mission consummated during Ph.D. training, when the chance influence of advisors, peers, scholars living and dead, personal drive, and whatever currents are in the air act together to push young scholars towards their life’s work. I suspect that *JEP* has played the intellectual matchmaker for many intellectual upstarts in the last 25 years—indeed, I saw this among my peers while in graduate school. By channeling promising but unfinished ideas to young scholars when they were least committed to an ideology and hungriest for an agenda, it is my strong hunch that *JEP* has increased the pace of intellectual ferment in our profession.

Room for Debate

JEP has often staged battles between traditional and revisionist economic viewpoints, and it’s far from clear that the revisionists have always prevailed. For example, three of *JEP*’s 40 most highly cited articles stem from a single 1994 symposium on the value of contingent valuation as a tool for pricing environmental amenities. The most cited of these articles (“Contingent Valuation—Is Some Number Better than No Number?” by Diamond and Hausman) savaged the contingent valuation methodology. Similarly, in *JEP*’s most cited paper of the past five years, “What Do Laboratory Experiments Measuring Social Preferences Reveal about the Real World?” Levitt and List cast a skeptical eye on the influential body of laboratory

experiments that find that in anonymous, one-time interactions, economic actors have a strong preference for altruism, fairness, reciprocity, and inequity aversion.

Indeed, what many of these examples suggest is that a certain amount of controversy is productive, probably because controversy focuses attention. The most-cited *JEP* article of all time, “Toward a New Conception of the Environment-Competitiveness Relationship” by Porter and van der Linde, offered the controversial thesis that environmental regulations can “pay for themselves” by stimulating innovation that generates economic growth. This thesis clearly invites a corrective sermon from the “no free lunch” altar, and I suspect that a significant minority of the cites to this article originate from its critics rather than its admirers. Nevertheless, an article in the *American Economic Review* by Acemoglu, Aghion, Bursztyn, and Hemous (2012) makes a positive case for innovation-inducing environmental regulation, building from the directed technical change literature—a literature that the Porter and van der Linde article predates by some years.⁷

Public School

The examples above primarily encompass intradisciplinary debates—instances in which the profession reflects on itself. Finding these are among *JEP*'s most cited papers suggests that the first role that Stiglitz articulated for *JEP*—“providing perspective on current economic research”—is vital. *JEP* has also sought to fulfill what Stiglitz identified as its other mission, “explaining how economics provides perspective on questions of general interest.” *JEP* provides a venue where economists can explain current events and the world to one another.

For example, as health and healthcare finance ascended the public agenda over the last two decades, *JEP* has helped bring the profession up to speed. Some widely cited articles include “Healthy Bodies and Thick Wallets” by Smith, “Medical Care Costs—How Much Welfare Loss?” by Newhouse, “Why Have Americans Become More Obese?” by Cutler, Glaeser, and Shapiro, and a more recent paper that is rapidly gathering citations: “Income, Health, and Well-Being around the World” by Deaton.

During the recent financial crisis, then-Editor Andrei Shleifer anticipated rapidly rising demand for professional education on the financial architecture of modern economies. In response, *JEP* commissioned three symposia (15 articles in total) that offered a three-part curriculum: “Early Stages of the Credit Crunch” (Winter 2009); “Financial Plumbing” (Winter 2010); and “Financial Regulation after the Crisis” (Winter 2011).⁸ These essays surely helped many faculty members, students, and real-world practitioners get up to speed on these issues, and some of them may have a more lasting impact on the literature as well. For example, Brunnermeier’s 2009 article “Deciphering the Liquidity and Credit Crunch 2007–2008” has already accrued more than 100 published citations.

⁷ For a rigorous discussion of the Porter and van der Linde hypothesis in a model of directed technical change, see Acemoglu (2010).

⁸ In fact, the first of these symposia was in the works well before the crisis came to a head in September 2008.

Perhaps surprisingly, some of *JEP*'s most-cited papers reside in a subject area where one might expect the almost-no-equations format of the *JEP* to be crippling: econometric methodology. The papers "Quantile Regression" by Koenker and Hallock, "Instrumental Variables and the Search for Identification" by Angrist and Krueger, and the very recent (2010) paper, "The Credibility Revolution in Empirical Economics" by Angrist and Pischke demonstrate otherwise. While we would be somewhat taken aback (perhaps even horrified) to think that practitioners are getting their econometrics training from *JEP*, we infer that at a minimum, students view the journal as something of a user's guide to current practice, and even practitioners are interested in comparing their intuition about econometric procedures with a *JEP*-style explanation.

Why would someone turn to *JEP* for guidance on a technical subject like econometrics? The reason is precisely that *JEP* privileges lucid explanation and good writing over technical exegesis. Done right, a *JEP* article does not sacrifice scientific rigor in the service of accessibility; it simply uses logic and clear language in the place of formalism to make its points. This format will not suffice for every topic in economics. But due in no small part to the singular editorial craft of Managing Editor Timothy Taylor, who has served the journal since its inception, the *JEP* has regularly amazed its readers (myself among them) with the technical depth it can reach with some well-wrought prose, a few tables, and some artful figures.

Where Next?

In assuming the editorship of the *JEP*, I faced an intimidating question: given the journal's unique niche in our profession and its stellar track record in filling it, was there anything I could do other than carry on the journal's traditions and hope not to tarnish its reputation? Three years into my editorship, I've concluded that I won't know the answer to this question for some years after my editorship ends in 2014. Clearly, the vitality of the *JEP* depends on the originality of the articles it attracts and the quality of their exposition. Whether the articles we're publishing now are prescient contributions or merely flashes in the pan is not something I am equipped to judge in real time. Humbled by this dose of realism, I've refocused some of my energy from the sublime to the mundane by taking a few concrete steps to improve the journal in areas where progress is easier to judge.

Originality of Contributions

As Joseph Stiglitz notes in his companion essay, the *JEP* faces the ongoing challenge of maintaining quality while maximizing the diversity of viewpoints. When successful, this model yields articles that are uniformly good and consistently eclectic. But it's easy to veer too far towards either safe choices—conventional ideas, well explicated—or toward heterodoxy for its own sake, meaning unconventional views that are not widely subscribed for good reason. One way to continually mine fresh intellectual veins is to fill the journal's editorial team with interesting, opinionated

people who are not allowed to stay too long. The modal member of our editorial team serves three years, and none serves more than six.⁹

In addition, although most *JEP* articles are solicited by the editorial team, I view it as essential that the *JEP* is open to proposals from those who don't have a personal pipeline to a member of the editorial group. The *JEP* has always looked at proposals sent to our offices, but without publicly enunciating the process. Specific guidelines for proposals to *JEP* are now posted at the journal's website, with the overall goals of minimizing authors' sunk costs and maximizing transparency. We ask authors sending unsolicited work to submit short 2–3 page proposals rather than completed manuscripts. For proposals that appear promising, the editors provide feedback on the substance, focus, and style of the proposed article. For those proposals that do not clear this bar, we at least offer a quick turnaround. Approximately 20 percent of the articles currently in our publication pipeline began life as unsolicited over-the-transom proposals.

Empirical Papers

The *JEP* is clearly not intended as an outlet for original, frontier empirical contributions—that's what refereed journals are for—but we nevertheless do occasionally publish original empirical work that seems to fit our broader intellectual mission. To clarify for ourselves and our readers what it means for an empirical paper to “fit,” we again adopted some specific rules of thumb for judging empirical papers, rules that are available at the journal's website.

For a primarily empirical paper to work well in *JEP*, the paper's main topic and question must not already have found fertile soil in refereed journals. In addition, if the hallmark of a weak field journal paper is the juxtaposition of strong claims with weak evidence, a *JEP* paper presenting new empirical findings will combine strong evidence with weak claims. “Strong evidence” in a *JEP* paper will refer to findings that are almost immediately apparent from a scatter plot or a table of means. Although *JEP* papers occasionally include regressions, the main empirical inferences should not be dependent on functional forms or choices of control variables. Indeed, new empirical findings that are not almost immediately self-evident in tabular or graphic form probably belong in a conventional refereed journal rather than in *JEP*. “Weak claims” in an empirical *JEP* paper means that while the empirical findings should be robust and thought provoking, the discussion should focus on the range of possible interpretations.

Open Access

In 2010, the Executive Committee of the American Economic Association decided to make all *JEP* articles publicly accessible at no charge via the Association's website. Back issues from 1994 up through the present are online now; soon, the first seven volumes will be available, too.

⁹ Tim Taylor excepted of course!

The AEA has also altered its journal distribution practices so that no member receives a paper copy of any journal without requesting it and paying for it. This practice makes sense for most journals: the readership of most AEA journals is inelastic because, in a nutshell, practicing economists need to know what in their field is published in the *American Economic Review* and the four *American Economic Journals*.

However, the *JEP* may be different. After all, it is the journal where practicing economists read about topics that aren't in their area of specialization. *JEP*'s outsized mindshare probably relies in part on the fact that intellectually curious people just can't help but read the articles once the journal is sitting on their desk, nightstand, or kitchen table.

In the hopes of maintaining the happenstance contact between the journal and its readers, we are investing in several additional methods of distribution. In 2012, *JEP* will also become available in e-reader format (for example, for Kindle or Nook) as well as issue-length PDF files. These formats will be downloadable from the *JEP* website. Those who prefer that their electronic content be automatically delivered to their devices will be able to subscribe to the *JEP* via Amazon and Barnes & Noble at nominal annual cost. Amazon and Barnes & Noble do not currently allow for no-cost subscriptions to copyrighted material, but the AEA is currently negotiating to set the *JEP*'s online subscription price to as close to free as these vendors will allow.

Finally, we will soon experiment with sending postcard mailings of *JEP*'s tables of contents to AEA members to see whether this increases *JEP* downloads relative to the regular AEA table-of-contents e-mail "blast."

Conclusion

In reflecting on what *JEP* has accomplished in its first 25 years, I see four distinct contributions that the journal has made to our discipline: bringing research topics into the mainstream before they found purchase in refereed journals; informing, disciplining, and shaping debate on public issues; hosting and promoting intradisciplinary communication; and exposing generations of undergraduates, graduate students, and faculty members to the power, utility, and beauty of well-exposed economic insight. I hope that I have provided an inkling of *JEP*'s success on each count.

A final question I have asked myself in the last few years is how the experience of editing *JEP* has shaped my own scholarship. The answer brings me back to a theme of this essay: the scarcity of attention. Although academics are often depicted as leading lives of sober meditation akin to Rodin's *The Thinker*, my experience of academia is anything but contemplative. The rate of production of scholarship is frenetic. The number of articles I flag each day that I "should" read vastly exceeds my available waking hours. I struggle to both stay atop of my tiny corner of scholarship and also to not lose sight of the vast landscape of intellectual activity in which it's situated. This affliction is not uncommon. A *New York*

Times blog reported, based on analysis of the National Health Interview Survey, that economists are the fifth most sleep-deprived of U.S. occupations, only beaten out by (in order) home health aides, lawyers, police officers, and physicians and paramedics (Rampell 2012).¹⁰

Editing the *Journal of Economic Perspectives* has helped me to find some peace with my incurable time shortage in at least two ways. First, developing, editing, and reading *JEP* symposia furnishes me with the enforced luxury of bearing down on a new topic, absorbing some of its distilled wisdom, and developing a sense of its key open questions. As *JEP* editor—and unlike an editor of a top refereed journal—I know that I can't push the frontier of a literature by shepherding path-breaking ideas into public view. However, the *JEP* editors can offer our authors during our commenting process the benefit of the wide-eyed ignorance of a set of smart, unschooled outsiders—ultimately representing our broad intended audience of generalist economist readers. Precisely because the *JEP* editorial team is *not* expert on most of the vast set of topics in which we publish, we focus instead on asking illuminating questions, such as “Why would you assume that?” or “You call that evidence?” or “What do you say to the three obvious objections everyone makes to that claim?” This activity is much more intellectually nutritious than skimming a stack of abstracts or struggling with a couple of small ideas dressed up with a lot of intimidating math.

Editing *JEP* has also provided me with a broader perspective on the life-cycle of research. Economic research often begins with a big interesting question, which also tends to be sprawling and unmanageable. So the researcher breaks down the question into chunks, carefully examining assumptions and interpretations along the way, diving deeply into the analysis. Papers in the refereed literature result from such deep dives. But as these papers are discussed and digested, their lessons are brought back up from the deep where they can be more broadly appreciated. This process is as indispensable for scholars as it is for end users. Academics master and ultimately digest frontier scholarship by distilling its insights down to a few big facts, simple models, and reliable predictive relationships. Indeed, I have sometimes watched my scholarship condensed into single sentences and memes—and I can't honestly say that these distillations do my work gross injustice.

Seeing this process culminate at *JEP*—deep divers resurfacing—has emphasized to me that the life-cycle of scholarship should not, and does not, end with the deep dive of technical research. Continuing the process to draw robust insights—and to delineate the boundaries over which those insights apply—is one of the burdens, or privileges, of bringing an area of research to maturity. For 25 years, *JEP* has offered a unique outlet for scholars who want to do just that. Judging from the wide readership that the journal has attracted and the ongoing enthusiasm of scholars for publishing in its pages, I conclude that both producers of primary research, and the many lay and professional readers who wish to understand its contours, recognize the value of this endeavor.

¹⁰ Not by coincidence, the analysis was funded by the mattress company Sleepy's.

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