What are the Top Five Journals in Economics? A New Meta–ranking

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Abstract: We construct a meta–ranking of 277 economics journals based on 22 different rankings. The ranking incorporates bibliometric measures from four different databases (Web of Science, Scopus, Google Scholar and RePEc). We account for the different scaling of all bibliometric measures by standardizing each ranking score. We run a principal component analysis to assign weights to each ranking. In our meta–ranking the top five journals are given by: *Quarterly Journal of Economics*, *Journal of Financial Economics*, *Journal of Economic Literature* (*JEL*), *Journal of Finance*, and *Econometrica*. Additionally, leaving out the *JEL* as a survey journal and the finance journals in our top 10 we confirm the perceived top-5 journals in the economics profession.

Keywords: meta–ranking, Economics Journals, Aggregation, Citations, Web of Science, Scopus, Google Scholar, RePEc
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[1]This paper is a completely revised version of Wohlrabe (2016).

1 Introduction

Journal rankings have gained more interest, visibility and importance recently. Scientists with publications in high–ranked journals have a higher probability of getting tenure, research funding, or reputation. The number of journal rankings has increased in recent years, which might be due to better data availability, increased competition within the science community and the need for a permanent research evaluation. In this article we compute a meta–ranking of 277 economics journals including 22 individual rankings which are based on bibliometric indicators. The meta–ranking combines the information available in the single rankings. With the introduction of a meta–ranking, we follow other initiatives in scientometrics to provide meta–rankings. For example, Claassen (2015) published a meta-university ranking including the results of important international university rankings. Our ranking approach introduces several new aspects in ranking economics journals:

1. We use bibliometric indicators from four different databases (Web of Science, Scopus, Google Scholar, RePEc). This allows us to control for different citations coverage of journals across databases.

2. We standardize each ranking score to account for relative differences between journals.

3. Our meta–ranking comprises the largest number of individual rankings so far ($n = 22$).

4. We account for potential differences in "importance" of rankings. We model journal quality as a latent process. We run a principal component analysis to assign individual weights to each ranking by extracting loadings on the first factor.

This paper is organized as follows: In section 2 we provide an overview of all previous rankings, especially for general economics journals. The we provide a short descrip-

tion of the citation indexes from the various databases. Section 4 presents our meta–ranking including some robustness checks. The top five journals of our meta–ranking are: *Quarterly Journal of Economics*, *Journal of Financial Economics*, *Journal of Economic Literature*, *Journal of Finance*, and *Econometrica*.

1.1 Existing rankings of economics journals

There are three important issues pertaining to a journal ranking:

The first issue concerns the number of ranked journals. A larger journal list is obviously better, but there are some limits. The selection depends either on the goal of the ranking or the underlying bibliometric database which restricts the choice. The ranking issue might be to find the top 10 journals in economics or the best journals in a specific sub-category, e.g., the best journals in finance. When selecting all journals in the economics category one has to decide how to deal with interdisciplinary journals or journals from related fields. Should, e.g., statistics or sociology journals be included? For instance, the status as a 'top-10 journal' might be lost if a journal list with many interdisciplinary journals is used.

The choice of the bibliometric database is the second issue of a journal ranking. Bibliometric databases provide citations as one of the most important data for bibliometric analysis. Historically, the main source of citation data has been the Thomson Reuters Web of Science (WoS) database with its Citation Indexes (CI) and the Journal Citation Reports (JCR). As we will see later it is still the most often employed source for ranking economics journals. Recently several alternative databases have been developed: Scopus, Google Scholar (GS) and Research Papers in Econmics (RePEc). The main differences between the databases are due to varying journal coverage and matching quality of citations.

The third issue of a journal ranking is the ranking approach. How is the quality or impact of a journal measured? The majority of quality measures depends on citations a journal receives. The most prominent bibliometric indicator is the

Journal Impact Factor (JIF). It was developed by Eugene Garfield who mentioned the idea of this indicator in a *Science* paper from 1955 (Garfield (1955); Garfield (2006)). The indicator measures the average citation rates of journals: For example, the JIF for the year 2008 is based on the average citations in 2008 to the papers published two years before (in 2006 and 2007). Whereas the JIF was initially used to support decisions of libraries to subscribe to journals, it has been used more and more as a proxy for the citation impact of single papers (especially in the area of life sciences). Since citation counts are skewed distributed over the papers in a journal and the mean value is especially determined by the few highly cited papers, this practice has been heavily criticized (Bornmann *et al.* (2012)). Thus, Bornmann *et al.* (2012) propose not to use the JIF as a proxy of citation impact for single papers, but as a metric to investigate a researcher's ability to publish in reputable journals. According to Wouters *et al.* (2015) the JIF can possibly be used instead of citation counts, if the impact analysis refers to very recent publications or if the JIF is combined with bare citation counts (to a composite indicator). These three issues lead to the fact that there are numerous journals rankings available and there is no generally accepted single ranking in economics. Table 1 lists all existing ranking studies (we are aware of) that focus on (general) economics journals. This does not rule out that interdisciplinary journals or journals from outside economics are included in the respective ranking. There are further rankings available which focus on specific (sub)disciplines and are not considered in the table: *Finance* (Currie and Pandher (2011) or Oltheten *et al.* (2005)); *Econometrics* (Chang *et al.* (2011a), Ortega and Gavilan (2013)), *Public Economics* (Pujol (2008)), *Health* (Haley (2016)), *International Economics* (Liner and Amin (2004)), *Economic History* (Vaio and Weisdorf (2010)), *Marketing* (Steward and Lewis (2010)), and *Central Bank Journals* (Kohlscheen (2011)). The table specifies the data sources, the number of ranked journals and the ranking approach. The first ranking was provided by Coats (1971) using information from the American Economic Association (A.E.A.) readings. The

majority of studies draw their bibliometric information from the WoS. Data from GS is used only in the study by Combes and Linnemer (2010). RePEc and Scopus were utilized by Halkos and Tzeremes (2011). Beside surveys, as a measure of the perceived journal quality, citations are still the most important basis for the quality measurement. We show in the next subsection that there are numerous ranking approaches around. The number of ranked journals has increased on average over time, which is certainly due to the better coverage of the journals in the literature databases.

There seems to be a general consensus about the so-called top-5 journals: *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Quarterly Journal of Economics* and *Review of Economic Studies*. This might be traced back to Pieters and Baumgartner (2002) who showed that these journals were the top five in terms of receiving citations from outside the journal, see also Card and DellaVigna (2013), Hamermesh (2013) and Hamermesh (2015).

However, the different approaches based on various databases also come to different conclusions. Liner and Amin (2004) provided first empirical evidence on this point. For the user of journal rankings, it is often not clear which metric should be used among the available solutions (e.g. for an evaluative study). An obvious and robust solution is a meta–ranking that aggregates different rankings. The results of Chang *et al.* (2011b), Yin (2011), and Elkins *et al.* (2010) show that many journal metrics correlate substantially with one another.

2 Methods

2.1 Databases

For our meta–ranking we use bibliometric metrics provided by four databases: WoS, Scopus, GS and RePEc. These four databases provide the backbone of citation

Table 1: An overview of previous rankings of general economics journals

Study	Data Source	Ranked Journals	Approach
Coats (1971)	A.E.A. Readings	10	citation counts
Skeels and Taylor (1972)	own sampling	35	standardized citations
Billings and Viksnins (1972)	own sampling	50	citations count from three top journals
Moore (1972)	own sampling	50	authors contributions from top universities
Hawkins *et al.* (1973)	Survey	87	
Bush *et al.* (1974)	own sampling	14	citation counts
McDonough (1975)		70	meta ranking of five different rankings
Button and Pearce (1977)	Survey	20	
Kagann and Leeson (1978)	Survey	8	
Bennett *et al.* (1980)	own sampling	81	relative share of indexed abstracts in the JEL
Liebowitz and Palmer (1984)	WoS	108	relative impact (LP-framework)
Laband and Sophocleus (1985)	WoS	40	citation counts
Pommerehne (1986)	Survey	30	
Malouin and Francois Outreville (1987)	Survey	112	
Diamond (1989)	WoS	50	citation counts
Archibald and Finifter (1990)	WoS	104	regression approach
Enomoto and Ghosh (1993)	Survey	50	
Laband and Piette (1994)	WoS	130	relative impact (henceforth LP-framework)
Pieters and Baumgartner (2002)	WoS	42	log-multiplicative model of citations
Burton and Phimister (1995)	WoS	42	data envelopment analysis
Barrett *et al.* (2000)	WoS	144	relative impact (LP-framework)
Bräuninger and Haucap (2001)	Survey	150	
Liner (2002)	Textbooks	30	Citation counts
Kalaitzidakis *et al.* (2003)	WoS	159	relative impact (LP-framework)
Axarloglou and Theoharakis (2003)	Survey	100	
Palacios-Huerta and Volij (2004)	WoS	42	relative impact (invariant approach)
Kodrzycki and Yu (2006)	WoS	181	relative impact (invariant approach)
Ritzberger (2008)	WoS	261	relative impact (invariant approach)
Vieira (2008)	WoS	168	panel model
Wall (2009)	WoS	30	mean/median citations
Engemann and Wall (2009)	WoS	69	citation counts from seven top-journals
Combes and Linnemer (2010)	GS, WoS	1168	combines IF and citations from various sources
Bao *et al.* (2010)	WoS	22	relative impact (invariant approach)
Koczy and Strobel (2010)	WoS	143	tournament method
Chang and McAleer (2011)	WoS	40	various measures, meta ran-ing
Kalaitzidakis *et al.* (2011)	WoS	209	relative impact (invariant approach)
Halkos and Tzeremes (2011)	WoS, Scopus, RePEc	229	data envelopment analysis
Bräuninger *et al.* (2011)	Survey	150	
Stern (2013)	WoS	230	impact factor, uncertainty measures
Laband (2013)	GS	248	various citation measures
Hudson (2013)	WoS, other rankings	388	regression approach
Demange (2014)	WoS	37	handicap approach
Chang *et al.* (2016)	WoS	299	various measures, meta ranking
Vana *et al.* (2016)	Various	58	various measures, meta ranking
Lo and Bao (2016)	WoS	60	relative impact (invariant approach)

analysis in science in general and especially in economics.[2] There are no other significant citation databases and we there focus on these four. Meho and Yang (2007), Norris and Oppenheim (2007), Mingers and Lipitakis (2010), Neuhaus and Daniel (2008), and Seiler and Wohlrabe (2012) have published detailed descriptions of and comparisons between these databases.

WoS is a multi-disciplinary database provided by Thomson Reuters. The database was originally provided by the Institute for Scientific Information (ISI). The database is subscription-based including a number of citation indexes: The best-known citation indexes are the Science Citation Index Expanded, the Social Sciences Citation Index, and the Arts & Humanities Citation Index. The indexes cover journals, conference proceedings and increasingly book series. The use of the WoS for bibliometric analyses has a long tradition, and the characteristics of the database have been studied in detail (see e.g. Michels and Schmoch (2012); Moed (2006)). Based on WoS data, Thomson Reuters publishes annually the JCR which provides various bibliometric scores for journals. Among others it contains the JIF.

Similar to WoS, Scopus is also a subscription-based database, which is multidisciplinary and includes citations. It was launched in 2004 and is owned by Elsevier. In addition to journals, Scopus covers books, book series, and conference proceedings (Wouters *et al.* (2015)). The database is updated daily and includes publications from more than 14,000 journals and references cited therein since 1969 (de Moya-Anegón *et al.* (2007)). According to the Expert Panel on Science Performance and Research Funding (2012) "Scopus and Web of Science have both been extensively used and tested in bibliometric analyses, and are sufficiently transparent in terms of their content and coverage to be generally useful in assessments of research performance at the field level" (p. 60).

GS is a freely accessible web search engine that indexes the full text of scholarly literature across an array of publishing formats and disciplines (Mingers and Ley-

[2]RePEc is covers mainly journals and working papers series in economics. There is no coverage of the natural sciences.

desdorff (2015)). It differs from the well-known search engine of Google in so far as the results are limited to prior scientific information and are based on a wide range of publishers, organizations and scientific databases. Orduña-Malea *et al.* (2014) estimate the size of GS with 160 million documents. According to Wouters *et al.* (2015) the most important strength of GS is as follows: "GS covers a wider range of academic journals and millions of other scholarly-related publications in different languages and countries, making it particularly worth investigating for impact assessment in areas that are not well covered by WoS or Scopus" (p. 71).

RePEc is based on the 'active participation principle', i.e. authors, institutions and publishers register and provide information to the network. It is aimed to gather all citations from listed works and to calculate various rankings. Citations are either automatically extracted from freely accessible documents or volunteers submit references via Internet. The main academic discipline of RePEc is economics but statistics literature is also included. In February 2016, RePEc covered more than 2300 journals.[3]

2.2 Individual rankings

Our starting point is the journal list from the '*Economics*' category of the JCR 2015. It comprises 333 journals.[4] We use only those journals where we have bibliometric scores[5] across all databases. This leaves us with 277 journals. We are of the fact that our choice of the four databases dictates the number of included journals. There was, is and will be always a debate which journals to include in a ranking. This holds especially for interdisciplinary journals or statistics journals. We accessed all four databases (WoS, Scopus, GS, and RePEc) in January and February 2016 and extracted all available metrics for these journals. These metrics are explained in the

[3] Bibliometric studies using RePEc data include Zimmermann (2013), Rath and Wohlrabe (2016b), Rath and Wohlrabe (2016a) or Sommer and Wohlrabe (2017).

[4] Pons-Novell and Tirado-Fabregat (2010) investigates the impact country-specific journals which are not listed in the JCR.

[5] Chang *et al.* (2016) label these scores Research Assessment Measures (RAM).

following.

2.2.1 Web of Science

The metrics from the JCR 2015 refer to the year 2014.

1. Two Year Impact Factor 2015 (2YIF): "Total citations in a year to papers published in a journal in the previous 2 years / Total papers published in a journal in the previous 2 years" (Thomson Reuters Web of Science (2014)).

2. Five Year Impact Factor (5YIF): "Total citations in a year to papers published in a journal in the previous 5 years / Total papers published in a journal in the previous 5 years" (Thomson Reuters Web of Science (2014)).

3. Immediacy index: "Total citations to papers published in a journal in the same year / Total papers published in a journal in the same year" (Thomson Reuters Web of Science (2014)).

4. Eigenfactor Score: "The Eigenfactor Score calculation is based on the number of times articles from the journal published in the past five years have been cited in the JCR year, but it also considers which journals have contributed these citations so that highly cited journals will influence the network more than lesser cited journals. References from one article in a journal to another article from the same journal are removed, so that Eigenfactor Scores are not influenced by journal self-citation" (Thomson Reuters Web of Science (2014)). Bergstrom *et al.* (2008) provide detailed explanations on the indicator.

5. Article Influence Score: "Total citations, excluding journal self citations, in the past 5 years, weighted by journal quality, divided by the fraction of all articles published by a journal" (Thomson Reuters Web of Science (2014)).

2.2.2 Scopus

We retrieved the data from two websites[6] and obtained four metrics:

6. h-index (Hirsch (2005)): A journal has published h papers each of which has been cited at least h times.

7. Citations per published document: "Average citations per document in a 3 year period. It is computed considering the number of citations received by a journal in the current year to the documents published in the three previous years, i.e. citations received in year X to documents published in years X-1, X-2 and X-3."

8. SCImago Journal Rank (SJR) indicator: "It expresses the average number of weighted citations received in the selected year by the documents published in the selected journal in the three previous years, i.e. weighted citations received in year X to documents published in the journal in years X-1, X-2 and X-3." Guerrero-Bote and Moya-Anegón (2012) provide detailed explanations on the indicator.

9. Source Normalized Impact per Paper (SNIP) (Waltman *et al.* (2013)): It is defined as the ratio of a journal's citation count per paper and the citation potential in its subject area.

2.2.3 Google Scholar

For receiving the GS metrics we used the software Publish or Perish by Harzing (2011)[7]. This is a program that retrieves and analyzes academic citations from GS. However, the program processes only 1000 papers per journal. Thus, if the number of articles exceed this threshold, the metrics refer to the best 1000 articles in terms of citation count. We obtained the following seven metrics:

[6] `http://www.scimagojr.com/` and `http://www.journalmetrics.com/`.
[7] It is available from `http://www.harzing.com/pop.htm`

10. Cites per paper: Average citations per paper without restricting into certain time periods.

11. h-index: A journal has published h papers, each of which has been cited at least h times.

12. g-index (Egghe (2006)): Given a set of papers ranked in decreasing order of their number of citations, the g-index is the (unique) largest number such that the top g papers received (together) at least g^2 citations.

13. Contemporary h-index, h_c (Sidiropoulos *et al.* (2007)): This index considers the age of a paper. For an individual article i the score is given by: $S_i = 4(T(2016) - T(i) + 1) * C(i)$, where $T(\cdot)$ refers to years. Thus, the citation number is multiplied by paper age and the factor four as in Sidiropoulos *et al.* (2007). As with the original h-index, the h_c-index is the number of papers that received at least h_c-citations, whereas the remaining set gets a score lower than h_c.

14. h_I-index (Batista *et al.* (2006)): It divides the standard h-index by the average number of authors in the papers that contribute to the h-index.

15. $h_I - Norm$-index (Harzing (2010)): In contrast to the h_I-index, the paper's citations are normalized by dividing the citation count by the number of authors. The $h_I - Norm$-index can be interpreted as the h-index with normalized citation count.

16. $AWCR$-index (Harzing (2010)): It is the sum of citations divided by the age of all papers in a journal.

17. e-Index (Zhang (2009)): It is defined as the square root of the surplus of citations in the h-set beyond the theoretical minimum required to obtain an h-index of h. Suppose 10 papers of a journal have gathered 100 citations each.

The $h-index$ of this set is 10. The sum of the theoretical minimum is 100 citations. The e-Index is the square root of the excess citations of 900, i.e. 30. The e-index is useful to distinguish between journals with similar h-indices.

2.2.4 RePEc

The following five metrics were obtained from the RePEc web page[8]:

18. Impact factor (excludes self-citations): The RePEc impact factor differs from the JCR-JIF (see above) in two ways: First, all citations of papers from the whole journal history available in RePEc are included. The WoS only considers citations for a specific year for papers published from the two previous years. Secondly, RePEc considers citations from several indexed series: journals, working papers, books and chapters.

19. Relative impact factor: It weighs each citation by the impact factor of the citing items, this impact factor being itself computed recursively in the same fashion. The recursive impact factors are normalized so that the average citation has a weight of 1. The idea of the relative impact factor goes back to Liebowitz and Palmer (1984).

20. Discounted impact factor: The discounted impact factor involves a simple adjustment for paper age and is more suitable than the conventional impact factors for evaluating the citation impact of a young journal. Each citation is divided by paper age in years (1 for the current year).

21. Discounted relative impact factor: In addition to the definition of the discounted impact factor, it involves a weighting by the impact factors of the citing items.

22. h-index: A journal has published h papers, each of which has been cited at least h times.

[8] `www.repec.org`

2.2.5 Some descriptive statistics

Table 2 provides some descriptive statistics for all outlined 22 metrics. There are some metrics that are directly comparable: For example the h-index which is available from Scopus (metric 6), GS (11) and RePEc (22). Table 2 shows that the metrics differ in their descriptive statistics. This is due to differences in terms of journal publications and citation coverage of the databases. For each h-index metric a different journal is at the top. The GS metrics are dominated by the *Journal of Financial Economics*.

Table 3 reports the correlations between all journal metrics. The values range from 0.27 (metrics 3 and 14) to 0.99 (metrics 11 and 15). Overall, the correlations are quite heterogeneous: about 40% are larger than 0.75 and 8% smaller than 0.5. Therefore we conclude that the metrics, which are methodologically identical or (very) similar across databases, measure mostly similar, but also different aspects of journal quality.

Table 2: Descriptive statistics for 22 journal metrics

Metric	DB	Mean	Median	Std.	Min	Max	Journal
1	WoS	1.18	0.97	0.99	0.03	6.65	*Quarterly Journal of Economics*
2	WoS	1.62	1.26	1.50	0.05	11.76	*Journal of Economic Literature*
3	WoS	0.26	0.17	0.28	0.00	1.67	*Oxford Review of Economic Policy*
4	WoS	0.01	0.00	0.01	0.00	0.12	*American Economic Review*
5	WoS	1.39	0.72	2.14	0.01	16.07	*Quarterly Journal of Economics*
6	Scopus	39.02	31.00	31.01	2	199	*Journal of Finance*
7	Scopus	1.38	1.09	1.17	0.06	7.68	*Journal of Economic Literature*
8	Scopus	1.35	1.11	1.03	0.14	8.67	*Journal of Economic Literature*
9	Scopus	1.68	0.81	2.70	0.11	22.54	*Quarterly Journal of Economics*
10	GS	60.16	30.37	86.14	0	771	*Journal of Financial Economics*
11	GS	93.37	76.00	70.24	3	454	*Journal of Financial Economics*
12	GS	161.43	126.00	132.04	4	870	*Journal of Financial Economics*
13	GS	48.59	40.00	34.42	2	228	*Journal of Financial Economics*
14	GS	50.90	42.53	38.40	2	229	*Journal of Financial Economics*
15	GS	73.30	60.00	55.11	2	335	*Journal of Financial Economics*
16	GS	4167	2209	5441	0.66	46935	*Journal of Financial Economics*
17	GS	111.86	82.78	99.48	2.45	654.37	*Journal of Financial Economics*
18	RePEc	8.09	4.61	11.07	0.05	75.00	*Quarterly Journal of Economics*
19	RePEc	0.33	0.11	0.58	0.00	4.03	*Econometrica*
20	RePEc	1.65	1.02	2.07	0.02	13.58	*Quarterly Journal of Economics*
21	RePEc	0.37	0.15	0.58	0.00	3.57	*Journal of Political Economy*
22	RePEc	35.36	26.00	35.39	1.00	231.00	*American Economic Review*

Notes: This table reports descriptive statistics for 22 journal metrics outlined in subsections 2.2.1 to 2.2.4. Column *DB* refers to the corresponding database. Column *Journal* refers to the journal which obtained the maximum score.

Table 3: Correlations between journal metrics

	Web of Science					Scopus				Google Scholar							RePEc					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
1	1.00																					
2	0.95	1.00																				
3	0.58	0.55	1.00																			
4	0.68	0.68	0.42	1.00																		
5	0.84	0.89	0.48	0.72	1.00																	
6	0.75	0.76	0.41	0.79	0.65	1.00																
7	0.96	0.97	0.55	0.68	0.85	0.77	1.00															
8	0.90	0.93	0.49	0.68	0.90	0.74	0.95	1.00														
9	0.84	0.86	0.48	0.78	0.96	0.70	0.85	0.87	1.00													
10	0.63	0.65	0.29	0.74	0.64	0.82	0.65	0.65	0.67	1.00												
11	0.63	0.65	0.30	0.69	0.58	0.89	0.65	0.64	0.61	0.93	1.00											
12	0.64	0.67	0.30	0.70	0.63	0.87	0.66	0.67	0.65	0.95	0.98	1.00										
13	0.72	0.74	0.39	0.74	0.65	0.89	0.74	0.72	0.68	0.90	0.96	0.95	1.00									
14	0.58	0.60	0.27	0.66	0.57	0.85	0.60	0.63	0.59	0.91	0.97	0.97	0.91	1.00								
15	0.62	0.64	0.30	0.68	0.59	0.88	0.64	0.65	0.61	0.93	0.99	0.98	0.94	0.99	1.00							
16	0.65	0.67	0.32	0.76	0.60	0.84	0.67	0.64	0.65	0.95	0.93	0.93	0.95	0.89	0.91	1.00						
17	0.65	0.68	0.29	0.69	0.66	0.85	0.67	0.69	0.66	0.95	0.95	0.99	0.93	0.95	0.96	0.91	1.00					
18	0.75	0.80	0.36	0.67	0.88	0.72	0.77	0.83	0.85	0.71	0.68	0.73	0.73	0.66	0.69	0.69	0.76	1.00				
19	0.68	0.74	0.36	0.67	0.87	0.64	0.69	0.75	0.84	0.66	0.63	0.67	0.69	0.61	0.63	0.66	0.70	0.95	1.00			
20	0.78	0.83	0.40	0.68	0.89	0.68	0.81	0.85	0.86	0.68	0.65	0.70	0.72	0.62	0.65	0.67	0.73	0.98	0.93	1.00		
21	0.70	0.75	0.40	0.66	0.87	0.59	0.72	0.77	0.85	0.61	0.58	0.62	0.66	0.55	0.57	0.62	0.64	0.91	0.96	0.94	1.00	
22	0.69	0.71	0.36	0.83	0.77	0.88	0.71	0.75	0.79	0.81	0.83	0.85	0.84	0.81	0.83	0.80	0.85	0.86	0.82	0.82	0.77	1.00

Notes: This table documents the correlations between all rankings documented in subsections 2.2.1 to 2.2.4.

2.3 Aggregation approach

Given the 22 bibliometric journal metrics we can transform them into corresponding ordinal ranks. The generalized mean for N different journals rankings r_i is given by

$$M_p = \left(\frac{1}{N} \sum_{j=1}^{N} r_j^p \right)^{\frac{1}{p}} \tag{1}$$

For $p = 1$ we obtain the arithmetic mean, which penalizes low ranks, $p = -1$ results in the harmonic mean, which favors high ranks. The transformation of scores into an ordinal ranking prior to aggregation has the disadvantage that the true underlying distribution of scores is discarded, i.e. the relative distance between two journals vanishes. Thus, we follow Zimmermann (2013) and calculate the relative distance, i.e. for each ranking the respective score is divided by the maximum score. An alternative, leading to similar results, would be to standardize the scores as suggested by McAllister *et al.* (1983) by applying the z-transformation (see also Vinkler (2006) or Seiler and Wohlrabe (2012) for applications).

The correlations in Table 3 reveal that many metrics are very similar in measuring journal impact. But do they measure one dimension which can be labeled as journal quality? Are there metrics that are more important than others? It is obvious that we cannot set up an objective list from a theoretical point of view given our metrics. The aggregation approaches in equation (1) assume an equal weighting. Vinkler (2006) calls for an appropriate weighting scheme prior to aggregation. But how to choose these weights? Unfortunately, there is no benchmark at which all metrics can be evaluated. Therefore, we follow Seiler and Wohlrabe (2012) and propose to define journal quality as a latent dimension. Each of our 22 metrics can be regarded as an observed representation of this dimension. To extract the weighting, we run a principle component analysis (PCA) to extract the most important components. This method has been used hitherto to classify determinants of research productivity, see for instance Ramesh Babu and Singh (1998), Costas and Bordons (2007),

Franceschet (2009), Docampo (2011), and Ortega *et al.* (2011). In this study the factors are used for defining the weights for each metric.

The first factor accounts for about 75% of the variance in journal metrics. The second explains about 11% and the remaining variance is distributed across the other factors. Similar to Seiler and Wohlrabe (2012) we focus on the first factor. The 22 metrics load very similarly on the first factor. The weights are clustered around 4.5%, i.e. the metrics exhibit a similar importance for the aggregated ranking. The only exception is is the Immediacy Index (metric 3) which received a weight of 2.5%.[9]

3 Results

3.1 The meta–ranking

The first two columns (PCA) in Table 5 in the Appendix presents our meta–ranking of 277 journals which employs individual weights from the PCA approach for the 22 journal metrics. The top five journals are: *Quarterly Journal of Economics*, *Journal of Financial Economics*, *Journal of Economic Literature* (*JEL*), *Journal of Finance*, and *Econometrica*. Omitting the *JEL* as a survey journal and the three finance journals in the Top 10, we get the generally accepted top five economics journals: *Quarterly Journal of Economics*, *Econometrica*, *Journal of Political Economy*, *American Economic Review* and *Review of Economic Studies*. This is one of our main results: the perceived top journals in the economics profession can be uncovered by aggregating various metrics across different bibliometric databases.

In the last four columns of Table 5 the ordinal ranking for each database separately is reported using the mean of standardized scores, harmonic and arithmetic mean based on individual ordinal rankings. We aggregated the standardized ranking scores by taking the mean and assigned the corresponding ordinal ranks. The table shows that no journal is ranked first across all databases. The *Quarterly Journal of*

[9]The detailed results of the PCA are available from the authors upon request.

Economics is ranked first based on bibliometric scores from WoS and Scopus. The *Journal of Financial Economics* is the best journal if the journals are ranked by GS metrics. The *Journal of Political Economy* has the highest scores in RePEc.

Table 4 tabulates the Spearman rank correlations between all meta–rankings from Table 5. It shows that our favorite meta–ranking based on PCA weights is very similar to the ranking based on standardized scores and the arithmetic mean of ordinal rankings. The correlations with the harmonic mean is only slightly lower. Thus, all meta–rankings show similar results. Looking at the association of the aggregated ranking with the database rankings, the correlations remain high but not as high as the aggregated rankings among themselves.

Table 4 also shows the Spearman rank correlations between all four rankings. Whereas the correlation between WoS and Scopus ranking is high, the association between GS/RePEc and WoS is only moderate. This might be due to the fact that GS covers a broad range of document types (whereas the WoS focusses on journals) and RePEc is a field-specific database (whereas the WoS is multi-disciplinary).

Table 4: Spearman rank correlations across meta–rankings

	PCA	Percentage	AM	HM	WoS	Scopus	GS	RePEc
PCA	1.000							
Percentage	0.999	1.000						
AM	0.992	0.990	1.000					
HM	0.976	0.982	0.965	1.000				
WoS	0.854	0.873	0.843	0.906	1.000			
Scopus	0.940	0.943	0.934	0.932	0.909	1.000		
GS	0.912	0.902	0.912	0.839	0.647	0.780	1.000	
RePEc	0.899	0.890	0.916	0.881	0.685	0.789	0.795	1.000

Notes: This table reports the Spearman rank correlations between the meta–rankings reported in Table 5. See this table for further details.

3.2 Robustness

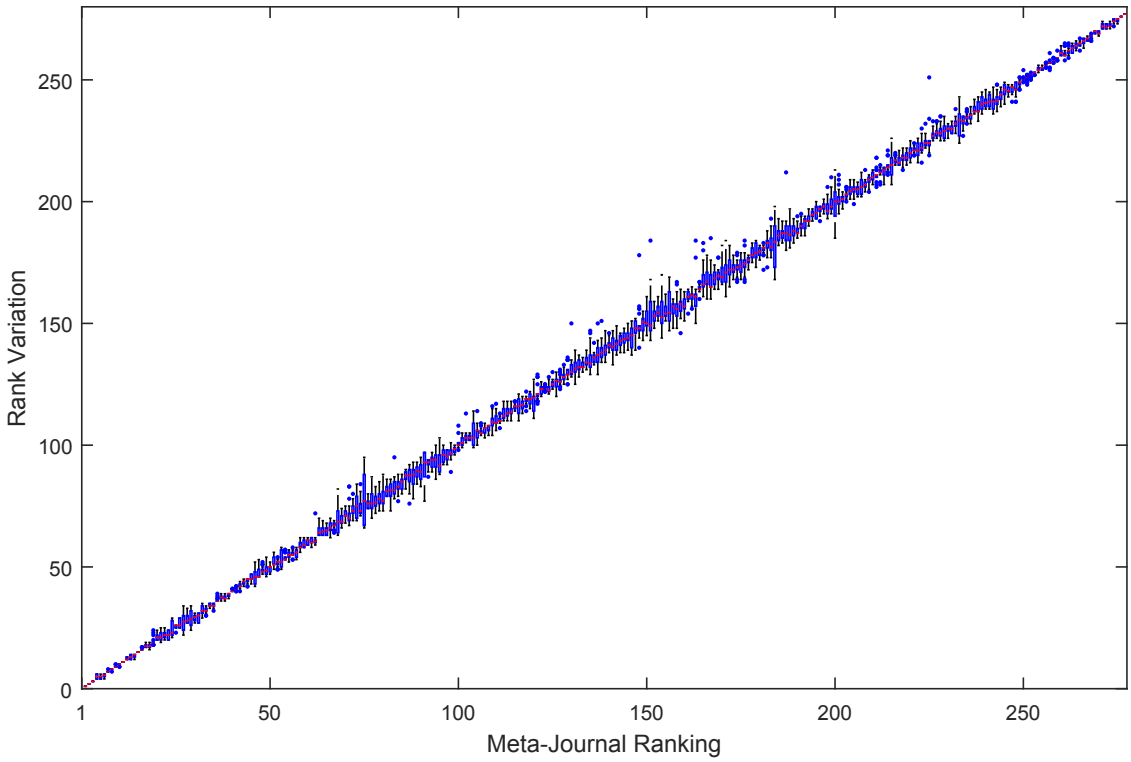
Tüselmann *et al.* (2015) pointed out that meta–rankings can be biased due to the arbitraness of included metrics. Therefore, we test the robustness of our meta–

ranking. For the first check we leave out each journal i one at a time. Then we recalculate our meta–ranking. Finally, we obtain 276 different ranks based on the corresponding recalculated meta–rankings for each journal. The results show that the meta–rankings do not significantly change: For the majority of journals the ranking positions remain the same. We observe a maximum ranking position shift of two. As a second robustness check we calculate the meta–ranking 22 times with leaving out one individual metric at a time. Then we take the mean over all these rankings. Figure 1 shows the corresponding boxplots for each journal. The wider the boxplots, the greater the variations due to leaving out a specific ranking. For about 30% of the journals the ranking position remains unchanged. For another roughly 30% the shift is only one ranking position. The largest ranking shift is 33 positions. Among the top 20 journals there is almost no variation. We find variation especially among journals with an intermediate position. Based on these results we conclude that our meta–ranking is robust. These results correspond to the finding in Stern (2013), who presents uncertainty measures for JCR JIFs.

4 Discussion

In recent years, many different journal metrics have been proposed, which are intended to overcome some weaknesses of the JCR JIF (Berger and Baker (2014)). For example, citation counts depend on the citation culture in disciplines: In one discipline (e.g. biology) more citations can be expected than in other disciplines (e.g. mathematics). Since the JCR JIF does not consider different citation cultures in its definition, journal metrics have been proposed to overcome the problem (e.g. the SNIP indicator – metric 9). Another approach is to measure the perceived quality or reputation of a journal. This is usually done by conducting a survey. Posner (2000) criticizes the use of citation analysis without referring to characteristics of economists. Palacios-Huerta and Volij (2004) provide a ranking approach that satis-

Figure 1: Robustness Check for the meta–ranking



Notes: This figure plots boxplots of ranking positions (y-axis) for each journal (x-axis) by leaving out one ranking for each journal one at a time.

fies some methodological assumptions such as invariance to reference intensity, weak homogeneity, weak consistency, and invariance to splitting the journal list.

The number of journal rankings has substantially increased since 2000. Due to different methodologies, databases and numbers of covered journals the rankings results differ (partly) substantially. A meta–ranking, which aggregates various rankings, is a natural step to account for these differences. Today there are only a few economics meta-rankings available. For example, Chang and McAleer (2011) and Chang *et al.* (2016), aggregate 12 and 15 different rankings, respectively, using the harmonic mean. Implicit meta–rankings, by using different approaches or data sources, can be found in Halkos and Tzeremes (2011). The authors employ a data envelopment analysis approach to measure efficiency of economics journals.

Lo and Bao (2016) provide a meta–ranking for 58 journals in the Operations Research and Management Science area. Using paired comparisons and an adaptive lasso estimator they aggregate 31 different rankings. This study provides the most comprehensive new meta–ranking of economics journals introduced up to now. It comprises 22 individual metrics and 277 economics journals. It takes into account both, information from four bibliometric databases and relative differences across ranking approaches. The aggregation approach assigns individual weights from the principal component analysis to each ranking. The top five journals of our final meta–ranking are given by: *Quarterly Journal of Economics*, *Journal of Financial Economics*, *Journal of Economic Literature*, *Journal of Finance*, and *Econometrica*. Acknowledging the *JEL* as a survey journal and taking the finance journals aside we confirm the perceived best five journals in the economics profession: *Quarterly Journal of Economics*, *American Economic Review*, *Journal of Political Economy*, *Review of Economic Studies* and *Econometrica*. We show that our meta–ranking is robust with respect to the included rankings.

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Appendix

Table 5: Meta-ranking(s)

		Aggregation Schemes			Database Rankings			
PCA	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
1	Quarterly Journal of Economics	1	1	1	1	1	2	3
2	Journal of Financial Economics	2	2	2	7	6	1	5
3	Journal of Economic Literature	3	4	3	2	3	9	4
4	Journal of Finance	5	3	4	3	2	10	7
5	Econometrica	4	6	5	5	5	18	2
6	Journal of Political Economy	6	5	6	9	7	11	1
7	American Economic Review	7	7	7	4	8	8	9
8	Review of Financial Studies	8	8	8	10	9	3	8
9	Review of Economic Studies	9	9	9	12	10	5	19
10	Journal of Economic Perspectives	10	12	10	11	4	26	11
11	Journal of Monetary Economics	11	15	12	52	27	6	10
12	Economic Journal	12	10	13	18	15	12	16
13	Journal of Econometrics	14	14	11	43	23	4	13
14	Review of Economics and Statistics	13	11	16	15	12	14	18
15	Journal of International Economics	15	13	21	31	16	15	21
16	Journal of Accounting & Economics	16	16	24	25	11	16	33
17	Journal of Public Economics	18	17	25	49	24	17	22
18	Brookings Papers On Economic Activity	17	20	20	14	29	43	12
19	Journal of Economic Growth	19	34.5	17	48	37	63	6
20	Journal of Economic Theory	21	24	27	59	50	19	24
21	World Development	22	31	18	41	21	13	67
22	Journal of Labor Economics	20	19	28	23	25	38	14
23	Journal of the European Economic Association	23	21	26	17	13	56	20
24	Econometrics Journal	26	42	14	130	123	7	35
25	Journal of Business & Economic Statistics	27	18	31	32	31	25	26
26	European Economic Review	28	27	32	90	49	20	29
27	American Economic Journal Macroeconomics	24	70.5	15	6	17	195	15
28	Economic Policy	29	32	29	39	22	61	17
29	American Economic Journal Applied Economics	25	51	22	8	14	154	23
30	Rand Journal of Economics	31	28	33	83	40	24	25
31	Ecological Economics	30	37	30	24	20	22	74
32	Journal of Banking & Finance	32	38	34	87	42	21	46
33	Journal of Financial and Quantitative Analysis	34	29	35	76	35	23	41
34	Journal of Human Resources	33	22	37	40	47	29	32
35	Journal of Environmental Economics and Management	35	23	36	50	28	33	38
36	Journal of Applied Econometrics	36	26	38	53	44	39	27
37	International Economic Review	39	33	41	84	61	28	30
38	Journal of Health Economics	38	25	40	29	34	35	45
39	Journal of Money Credit and Banking	37	34.5	39	61	69	27	36
40	Journal of Law & Economics	40	36	43	92	70	30	34
41	Journal of Urban Economics	43	30	47	56	43	37	43
42	World Bank Economic Review	41	39	46	55	75	45	31
43	Energy Economics	44	40.5	45	33	26	48	73

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Table 5 – *cont. from previous page.*

Rank	Journal	Aggregation Schemes			Database Rankings			
		Perc.	AM	HM	WOS	Scopus	GS	RePEc
44	Transportation Research Part B-Methodological	45	54	42	27	18	42	134
45	Journal of Economic Behavior & Organization	46	44	52	82	77	31	51
46	American Economic Journal-Economic Policy	42	87	23	13	19	196	42
47	Review of Economic Dynamics	47	45	49	65	46	92	28
48	Journal of Economic Geography	48	40.5	53	26	33	74	64
49	Economica	51	55	54	124	94	32	52
50	Small Business Economics	50	48	57	78	54	34	83
51	Regional Studies	53	56	59	66	57	36	92
52	Games and Economic Behavior	54	43	55	85	67	52	47
53	Experimental Economics	49	50	51	38	48	113	37
54	Journal of Economic Surveys	56	47	61	107	45	64	40
55	Industrial and Corporate Change	55	49	62	71	66	41	71
56	Journal of Law Economics & Organization	57	53	63	108	108	50	39
57	Journal of Economic Dynamics & Control	58	58	60	133	107	40	44
58	Transportation Research Part A-Policy and Practice	59	67	58	36	30	65	155
59	Journal of Industrial Economics	61	57	68	103	98	46	56
60	Mathematical Finance	60	46	64	62	60	69	62
61	Oxford Bulletin of Economics and Statistics	62	52	70	95	96	57	48
62	Oxford Review of Economic Policy	52	72	19	21	122	58	68
63	Health Economics	65	61	65	42	53	70	107
64	Cambridge Journal of Economics	64	70.5	75	79	79	47	97
65	World Bank Research Observer	66	60	73	75	74	77	53
66	Economic Inquiry	67	62	80	113	92	53	72
67	International Journal of Industrial Organization	68	59	77	110	87	55	69
68	Review of Environmental Economics and Policy	63	94	48	16	36	178	78
69	Economic Development and Cultural Change	73	73	82	122	100	49	87
70	Econometric Theory	76	63	79	101	101	72	58
71	Transportation Research Part E-Logistics and Transportation Review	70	92	66	35	32	94	179
72	Journal of Common Market Studies	74	89	81	77	59	54	172
73	Economics Letters	81	96	71	166	144	44	75
74	Journal of Policy Analysis and Management	69	82	72	30	56	85	162
75	Annual Review of Economics	72	113	44	19	38	255	50
76	Journal of Regional Science	77	64	85	67	58	76	113
77	Public Choice	82	85	88	147	116	51	90
78	Journal of Risk and Uncertainty	80	68	86	98	120	87	49
79	Land Economics	79	74	92	93	84	62	93
80	Food Policy	71	91	74	34	52	83	163
81	International Journal of Forecasting	78	76	89	72	55	79	112
82	Labour Economics	86	77	91	145	99	78	54
83	Journal of Economic Psychology	75	83	84	51	102	67	115

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Table 5 – *cont. from previous page.*

		Aggregation Schemes			Database Rankings			
Rank	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
84	Journal of Population Economics	83	65	94	96	85	86	63
85	Environmental & Resource Economics	87	66	93	91	71	81	86
86	European Journal of Political Economy	91	69	99	111	64	82	84
87	Scandinavian Journal of Economics	88	78	98	126	115	75	66
88	Review of Finance	89	81	83	68	62	108	85
89	Journal of Comparative Economics	90	79	105	89	89	71	94
90	Economics of Education Review	92	80	97	116	86	60	114
91	Imf Economic Review	93	95	69	69	39	206	55
92	Journal of Economics & Management Strategy	94	75	100	119	91	91	65
93	Journal of Empirical Finance	96	84	103	151	106	89	57
94	Pharmacoeconomics	84	110	78	28	51	98	213
95	Economic Systems Research	85	111	56	20	41	169	174
96	Journal of Economic History	97	99	101	123	97	59	142
97	Regional Science and Urban Economics	99	88	108	155	110	73	80
98	Theoretical Economics	95	93	76	70	78	137	70
99	Econometric Reviews	98	86	104	104	117	105	61
100	American Journal of Agricultural Economics	102	101	109	94	65	106	102
101	World Economy	104	100	114	159	142	66	103
102	Agricultural Economics	100	106	96	54	124	97	125
103	Economic Theory	106	90	110	106	104	101	88
104	Quantitative Economics	103	125	67	58	68	232	59
105	Review of International Political Economy	101	115	95	37	83	99	219
106	Resource and Energy Economics	105	97	113	81	72	123	111
107	Kyklos	108	104	120	139	128	84	110
108	Review of Income and Wealth	107	98	115	88	147	93	98
109	Applied Economics	110	124	116	180	150	68	139
110	Journal of Financial Econometrics	109	102	107	97	133	173	60
111	China Economic Review	111	103	121	129	80	103	131
112	Journal of Evolutionary Economics	113	114	128	149	137	88	121
113	Transport Policy	115	117	119	102	63	110	191
114	Journal of Productivity Analysis	116	107	127	157	88	102	118
115	International Tax and Public Finance	118	105	123	142	139	118	77
116	Journal of Financial Stability	114	108	112	86	76	171	96
117	Papers In Regional Science	117	112	129	131	141	95	129
118	Real Estate Economics	120	109	122	176	82	107	122
119	Southern Economic Journal	121	122	125	203	165	80	119
120	American Economic Journal-Microeconomics	112	119	90	47	81	218	101
121	Economics & Human Biology	119	121	111	57	73	179	182
122	Work Employment and Society	124	141	132	120	93	96	242
123	Journal of Risk and Insurance	123	118	137	128	90	124	158
124	Journal of Development Studies	127	120	135	148	112	141	105
125	European Review of Agricultural Economics	125	128	140	99	95	138	168
126	Journal of Mathematical Economics	132	116	130	173	166	112	95
127	Journal of Agricultural Economics	128	127	139	105	103	156	144
128	Journal of Transport Economics and Policy	126	130	142	100	143	117	159
129	Economics & Politics	133	126	138	164	180	140	76

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Table 5 – *cont. from previous page.*

		Aggregation Schemes			Database Rankings			
Rank	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
130	Feminist Economics	122	146.5	118	63	111	161	189
131	International Journal of Game Theory	137	132	141	205	177	104	100
132	Macroeconomic Dynamics	135	123	134	168	152	162	82
133	Journal of Policy Modeling	136	133	155	163	127	116	149
134	Journal of Real Estate Finance and Economics	140	131	153	190	138	114	132
135	International Review of Economics & Finance	129	148	124	73	114	164	188
136	Review of World Economics	139	134	152	134	130	159	128
137	New Political Economy	134	154	136	80	109	132	251
138	Emerging Markets Review	138	139	143	121	113	172	143
139	Review of International Economics	143	137	147	191	170	120	99
140	Journal of Regulatory Economics	141	136	158	141	161	152	117
141	International Finance	147	151	145	199	193	134	79
142	Empirical Economics	146	138	156	183	167	129	109
143	Explorations In Economic History	142	129	148	135	140	144	153
144	Journal of Forecasting	149	140	161	195	159	115	137
145	Information Economics and Policy	148	142	159	160	105	151	171
146	Journal of Economic Inequality	150	135	131	137	125	187	108
147	Economics of Transition	151	150	160	218	179	119	106
148	Tijdschrift Voor Economische En Sociale Geografie	131	178	106	44	135	168	238
149	Journal of the Japanese and International Economies	152	144	162	206	176	122	123
150	Journal of Housing Economics	145	146.5	146	127	131	167	140
151	Cambridge Journal of Regions Economy and Society	130	172	50	22	134	215	231
152	Review of Development Economics	156	145	171	196	153	142	130
153	Economic Modelling	155	153	166	167	158	131	165
154	Journal of Institutional Economics	159	175	164	221	204	90	185
155	Federal Reserve Bank of St Louis Review	153	149	168	169	171	148	127
156	Review of International Organizations	144	157	126	64	136	184	216
157	Social Choice and Welfare	158	143	169	177	169	128	154
158	Journal of Consumer Affairs	157	165	167	118	121	158	225
159	Review of Industrial Organization	154	156	175	178	173	127	147
160	Economic Record	162	159	176	188	175	125	157
161	Journal of African Economies	166	152	174	202	164	149	136
162	Quantitative Finance	164	155	170	170	168	145	160
163	Economic and Social Review	167	182	151	227	238	111	120
164	Annals of Regional Science	169	163	184	193	162	130	180
165	B.E. Journal of Theoretical Economics	172	174	165	262	245	100	138
166	B.E. Journal of Macroeconomics	170	169	150	249	249	146	81
167	Marine Resource Economics	163	183	149	74	126	188	255
168	Australian Journal of Agricultural and Resource Economics	168	162	181	114	146	186	176
169	Industry and Innovation	176	176	190	209	160	150	169
170	Journal of Institutional and Theoretical Economics	160	184	157	115	234	121	183
171	European Journal of Health Economics	161	173	133	60	132	209	245
172	Manchester School	177	177	177	257	209	126	126
173	Theory and Decision	175	160	182	179	184	143	177

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		Aggregation Schemes			Database Rankings			
Rank	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
174	Journal of Macroeconomics	178	168	185	222	186	147	145
175	European Review of Economic History	171	158	163	146	145	200	146
176	Applied Economic Perspectives and Policy	173	170	173	109	119	204	200
177	Fiscal Studies	174	166	186	165	187	165	148
178	Economic Development Quarterly	179	181	194	161	157	160	207
179	Scottish Journal of Political Economy	181	180	189	230	195	136	152
180	German Economic Review	180	164	179	175	163	192	133
181	American Law and Economics Review	183	167	178	194	182	177	135
182	Quantitative Marketing and Economics	182	161	154	125	156	217	161
183	Journal of Economic Issues	186	206	191	220	201	109	228
184	Annual Review of Financial Economics	184	171	117	112	129	268	91
185	International Review of Law and Economics	188	188	196	204	207	139	187
186	Contemporary Economic Policy	190	189	201	225	189	155	178
187	Spatial Economic Analysis	165	186	102	45	178	238	186
188	Journal of Applied Economics	191	187	187	243	259	133	141
189	Journal of Economic Education	187	204	203	172	181	153	217
190	Economics and Philosophy	185	199	198	152	203	157	209
191	Journal of Cultural Economics	192	202	204	212	149	175	203
192	B.E. Journal of Economic Analysis & Policy	193	179	180	207	219	190	124
193	Journal of Economics	189	194	202	144	211	174	194
194	Journal of Agricultural and Resource Economics	194	196	207	185	183	191	175
195	Mathematical Social Sciences	196	197	206	210	212	166	181
196	Open Economies Review	198	193	205	200	190	183	166
197	Computational Economics	197	200	209	189	198	182	173
198	Economic History Review	195	191	183	136	118	225	236
199	Journal of Post Keynesian Economics	203	214	213	255	221	135	211
200	Oxford Economic Papers-New Series	201	185	144	154	151	275	89
201	International Journal of Health Care Finance & Economics	199	195	188	117	148	235	218
202	Cesifo Economic Studies	204	198	208	192	226	185	167
203	Journal of Public Economic Theory	202	190	195	181	210	205	150
204	Review of Economics of the Household	206	192	199	150	205	221	170
205	Finanzarchiv	209	208	214	233	224	181	164
206	Journal of Sports Economics	205	205	212	162	202	194	208
207	Applied Economics Letters	210	210	211	240	225	163	206
208	Pacific Economic Review	200	207	200	138	197	210	193
209	Review of Network Economics	208	203	197	174	255	202	151
210	International Labour Review	211	212	219	215	172	198	214
211	Journal of Forest Economics	212	209	210	143	155	233	232
212	Metroeconomica	213	216	222	197	215	197	198
213	Japan and the World Economy	214	213	220	238	214	193	184
214	Review of Radical Political Economics	215	224	223	217	196	176	249
215	Canadian Journal of Economics	216	201	172	184	154	273	104
216	Agribusiness	218	222	230	201	208	199	223
217	Canadian Journal of Agricultural Economics	220	219	224	182	191	213	234
218	Studies In Nonlinear Dynamics and Econometrics	219	215	215	231	253	203	156

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Table 5 – *cont. from previous page.*

		Aggregation Schemes			Database Rankings			
Rank	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
219	Bulletin of Economic Research	221	226	231	239	239	189	195
220	International Environmental Agreements-Politics Law and Economics	217	220	218	132	188	229	248
221	Defence and Peace Economics	224	225	235	237	185	207	226
222	American Journal of Economics and Sociology	223	234	232	254	240	170	237
223	Annals of Economics and Finance	222	218	193	211	254	241	116
224	History of Political Economy	225	236	236	245	222	180	247
225	Geneva Risk and Insurance Review	207	233	87	46	260	262	221
226	Journal of Pension Economics & Finance	227	217	216	214	218	231	204
227	Review of Derivatives Research	231	227	229	235	232	219	199
228	World Trade Review	229	228	228	187	192	234	243
229	Developing Economies	228	240	242	242	229	201	233
230	China & World Economy	226	229	238	198	223	223	222
231	Asian Economic Journal	230	237	241	229	200	222	224
232	Asian Economic Papers	234	231	234	251	206	228	205
233	Annual Review of Resource Economics	233	211	192	156	174	271	202
234	Journal of International Trade & Economic Development	235	239	240	247	252	216	197
235	Review of Economic Design	237	223	225	228	233	236	190
236	European Journal of Law and Economics	236	241	243	234	228	212	241
237	Australian Economic Review	239	244	247	253	235	211	240
238	Journal of Media Economics	238	249	248	232	236	208	252
239	Cliometrica	240	221	221	186	220	251	210
240	Journal of Business Economics and Management	242	246	246	216	199	230	269
241	South African Journal of Economics	243	250	251	261	216	220	239
242	Journal of Economic Policy Reform	232	232	217	140	230	254	215
243	Journal of Economic Interaction and Coordination	241	235	237	171	217	252	230
244	Japanese Economic Review	247	243	245	252	246	226	212
245	Economist Netherlands	246	230	227	208	213	257	192
246	Post-Communist Economies	249	247	249	244	227	227	244
247	Economics-the Open Access Open-Assessment E-Journal	248	238	239	219	250	242	201
248	Australian Economic Papers	250	251	250	268	261	214	220
249	Panoeconomicus	244	242	233	158	194	259	254
250	Econ Journal Watch	245	248	226	153	241	247	257
251	Portuguese Economic Journal	251	245	244	270	258	239	196
252	Asian-Pacific Economic Literature	252	259.5	259	267	248	224	260
253	Eastern European Economics	253	256	258	266	244	237	250
254	International Journal of Transport Economics	255	261	261	250	247	243	263
255	European Journal of the History of Economic Thought	254	255	255	260	237	245	262
256	Australian Economic History Review	256	259.5	260	248	256	246	264
257	China Agricultural Economic Review	258	254	254	213	231	263	270
258	Global Economic Review	257	258	257	224	251	253	261
259	Economia Politica	259	262	263	241	262	249	259

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		Aggregation Schemes			Database Rankings			
Rank	Journal	Perc.	AM	HM	WOS	Scopus	GS	RePEc
260	Jahrbucher Fur Nationalokonomie Und Statistik	260	257	256	258	263	264	227
261	Hitotsubashi Journal of Economics	262	266	265	275	275	240	246
262	Singapore Economic Review	263	265	266	269	269	244	258
263	Prague Economic Papers	261	263	262	226	265	258	266
264	International Journal of Economic Theory	265	252	252	263	270	261	229
265	Acta Oeconomica	264	267	267	256	267	248	271
266	Series-Journal of the Spanish Economic Association	266	253	253	236	243	276	235
267	Estudios De Economia	267	264	264	272	242	265	253
268	Asia-Pacific Journal of Accounting & Economics	268	270	270	265	268	250	273
269	Recherches Economiques De Louvain	270	269	269	274	272	256	256
270	Politicka Ekonomie	269	268	268	223	257	272	275
271	History of Economic Ideas	271	273	273	264	277	260	272
272	Revista De Economia Aplicada	273	272	272	273	264	269	265
273	Zbornik Radova Ekonomskog Fakulteta U Rijeci	272	276	276	259	271	267	276
274	Revista De Historia Economica	274	271	271	246	266	274	274
275	Revue D Economie Politique	275	274	274	276	274	266	268
276	Hacienda Publica Espanola	276	275	275	271	273	277	267
277	Revue D Etudes Comparatives Est-Ouest	277	277	277	277	276	270	277

Notes: This table reports various meta-rankings. *Rank*: Final ranking based on standardized scores and loadings on the first factor of the principal component analysis. The part *Aggregation Schemes* displays different aggregation schemes. *Perc.*: Mean of the standardized scores using relative percentages; *AM*: Rank obtained by applying the arithmetic mean on the ordinal ranks. *Aggregation Schemes* reports the ranking for each database using the mean of the standardized percentage scores. *WoS*: Web of Science; *GS*: Google Scholar.