

SERIEs: Journal of the Spanish Economic Association

Annual Report of the Editor, January 2012

This report deals with the operation of the Journal for the period December 10, 2010 to December 10, 2011.

1 Editorial Team

Editorial duties were divided between the two co-editors, María Ángeles de Frutos and Gabriel Pérez Quirós, a guest Editor, Matthew Jackson, and me. María Ángeles de Frutos primarily handles papers in microeconomic theory, broadly defined. Gabriel Pérez Quirós primarily handles papers in macroeconomics, finance, and time-series econometrics. Matthew Jackson has been the guest Editor of the Special Issue in honor of Salvador Barberà. I primarily handle papers on empirical micro (labor, health, IO, development) and micro-econometrics. I am also the residual holder on papers that do not fit easily into one of the other co-editors' expertise. Our team of associate editors are high-quality referees that provide advice to the editors. For those papers that follow a standard editorial process, it is common to include an Associate Editor in the group of referees. I want to thank Martina Bihn, Andreas Vogel, Kalidass Sundaram, and Vineshya.Sudhakaran, from Springer, for all of their help. Special thanks to Fundación SEPI for its continuous support of the journal. María Ángeles and Gabriel completed their terms as co-editors at the end of 2011. I want to thank them for their excellent editorial work. They brought to *SERIEs* their knowledge and experience as editors of *Investigaciones Economicas*, and they will continue in the editorial board as associate editors. I am very glad to announce that Guillermo Caruana (CEMFI) and Nezh Guner (Universitat Autònoma de Barcelona) have accepted our invitation be co-editors of *SERIEs*. The term for Guillermo and Nezh is January 1st, 2012 to December 31st, 2015. Other great addition to the editorial board is the one of Òscar Jordà (University of California, Davis) as associate editor.

2 Operations of the Journal

2.1 Submissions

Figure 1 presents the monthly time series of the number of new submissions to *SERIEs* for the last two years, from its first month of operation in January 2010 until November 2011. The peaks at October and November of 2010, with 15 and 36 submissions, respectively, are explained by the call for papers for the special issue in honor of Salvador Barbera. For the rest of the period, the number of submissions has been stable within a range of 5 to 10 submissions per month.

Figure 1

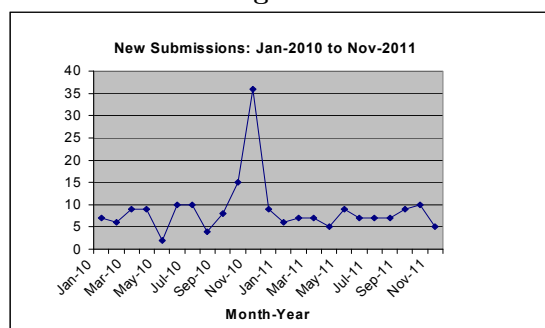


Table 1 presents summary statistics on the flow and stock of manuscripts, distinguishing between new submissions, first revisions, and second revisions. We have received 87 new submissions in 2011. This number represents 31 submissions less than in the previous year. However, if we exclude the 35 submissions to the special issue, the flow of incoming papers has been very similar during these two years. We have also processed a total of 50 revisions, either first or second round. In general, authors have been responsive and quick in providing revisions of their papers.

Table 1			
FLows AND STOCKS OF MANUSCRIPTS			
as of December 10, 2011			
		# Papers	
		Year 2010	Year 2011
New submissions received during the year		118	87
+	Waiting for first editorial decision at the end of previous year	0	57
-	First-round editorial decisions during the year	61	121
=	Waiting for first editorial decision at the end of the year	57	23
First revisions received		4	38
+	Waiting for second editorial decision at the end of previous year	0	0
-	Second-round editorial decisions during the year	4	35
=	Waiting for second-round editorial decision at the end of the year	0	3
Second revisions received		2	12
+	Waiting for third editorial decision at the end of previous year	0	0
-	Third-round editorial decisions during the year	2	12
=	Waiting for third-round editorial decision at the end of the year	0	0
R&R with authors		12	9

Table 2 summarizes our editorial decisions. We have made 121 first-round editorial decisions in 2011, of which 76 were rejections. This implies a 63% rejection rate in the first-round. The number of decisions in a second round was 35, of which two-thirds were acceptances. There was only one manuscript rejected in the second round. We have made 12 decisions in the third round and all of them were acceptances.

Table 2		
SUMMARY OF EDITORIAL DECISIONS		
as of December 10, 2011		
	# Papers	
	Year 2010	Year 2011
First-round editorial decisions	61	121
Rejections (Rejection Rate %)	46 (75.4%)	76 (62.8%)
Revised and Resubmits	15	45
Acceptances	0	0
Second-round editorial decisions	4	35
Rejections (Rejection Rate %)	0 (0.0%)	1 (2.8%)
Revised and Resubmits	2	12
Acceptances	0	22
Third-round editorial decisions	2	12
Rejections (Rejection Rate %)	0 (0.0%)	0 (0.0%)
Revised and Resubmits	0	0
Acceptances	2	12

Table 3 presents the number of manuscripts processed by each of the editors.

Table 3				
EDITORS & MANUSCRIPTS				
as of December 10, 2011				
Editor	Total Handled	Manuscripts		Decision Letters
		Closed	Still Open	
Aguirregabiria	91	68	23	101
De Frutos	45	43	2	60
Pérez Quirós	46	36	10	43
Jackson	23	23	0	50
TOTAL	205	170	35	254

Table 4 presents the distribution of decision times for first-round decisions. We appreciate the work of our associate editors and referees who have produced excellent and prompt reports. Thanks to their work, we have been able to achieve short decision times. The fraction of papers with decision times shorter than one month is 30%. This primarily reflects “summary rejections”. These ‘quick rejections’ are helpful because they avoid wasting everyone’s time for papers that are clearly unsuitable for *SERIEs*. Of course, our preference is to send papers out for full review, typically with two referees.

Table 4
DISTRIBUTION OF DECISION TIMES
First-round decisions. Period 10/12/2010 to 10/12/2011

	Number	Percentage	Cumulative
Less than 1 month	36	30%	30%
Between 1 and 2 months	21	17%	47%
Between 2 and 3 months	18	15%	62%
Between 3 and 4 months	24	20%	82%
Between 4 and 5 months	14	11%	93%
Between 5 and 6 months	4	3%	96%
Between 6 and 7 months	2	2%	98%
More than 7 months	2	2%	100%
Total	121	100%	

2.2 Publications

The second volume of *SERIEs* contains 27 articles. There are 29 more papers accepted for publication and waiting in the pipeline to be published in 2012, in the third volume of the journal. All the accepted papers are available online in the Journal webpage at *Online First*.

3 Performance of the Journal

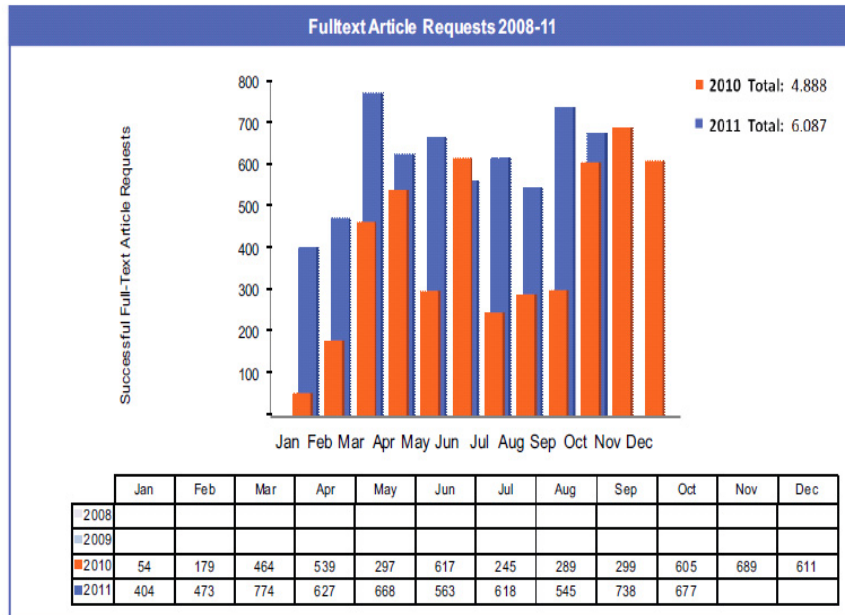
The first *Impact Factor* of *SERIEs* will appear in the 2012 edition of *Thomson-Reuters Journal Citation Report* (JCR). However, the 2010 edition already reports an *Immediacy Index* for *SERIEs*. Our *Immediacy Index* in 2010 was 0.294 (i.e., 5 citations during 2010 of the 17 articles published during that year) that represents the 72nd highest value of this index within the 305 economics journals listed at the JCR. Table 5 presents other citation-based measures of performance.

Table 5
CITATIONS TO ARTICLES IN SERIES
as of December 10, 2011

	Number Citations
Citations in SSCI (<i>ISI Web of Knowledge</i>)	10
Cited Articles in SSCI	
"MEDEA: a DSGE model for the Spanish economy" by P. Burriel, J. Fernández-Villaverde, and J.F. Rubio-Ramírez	4
"A rational expectations model for simulation and policy evaluation of the Spanish Economy" by J. E. Boscá, A. Díaz, R. Doménech, J. Ferri, and E. Pérez	2
"Spain in the Euro: a general equilibrium analysis" by J. Andres, S. Hurtado, E. Ortega, and C. Thomas	2
"Drivers of housing cycles in Spain" by Aspachs-Bracons Oriol; Rabanal Pau	1
"The econometrics of DSGE models" by J. Fernandez-Villaverde	1
Citations in Google Scholar	
	206
Most Cited Articles in Google Scholar	
"The econometrics of DSGE models" by J. Fernandez-Villaverde	86
"A rational expectations model for simulation and policy evaluation of the Spanish Economy" by J. E. Boscá, A. Díaz, R. Doménech, J. Ferri, and E. Pérez	29
"Optimal monitoring to implement clean technologies ..." by I. Macho-Stadler and D. Perez-Castrillo	19
"On the aggregate effects of immigration in Spain" by M. Izquierdo, J.F. Jimeno, and J.A. Rojas	17
"Firms' main market, human capital, and wages," by F. Alcalá and P. J. Fernandez	17

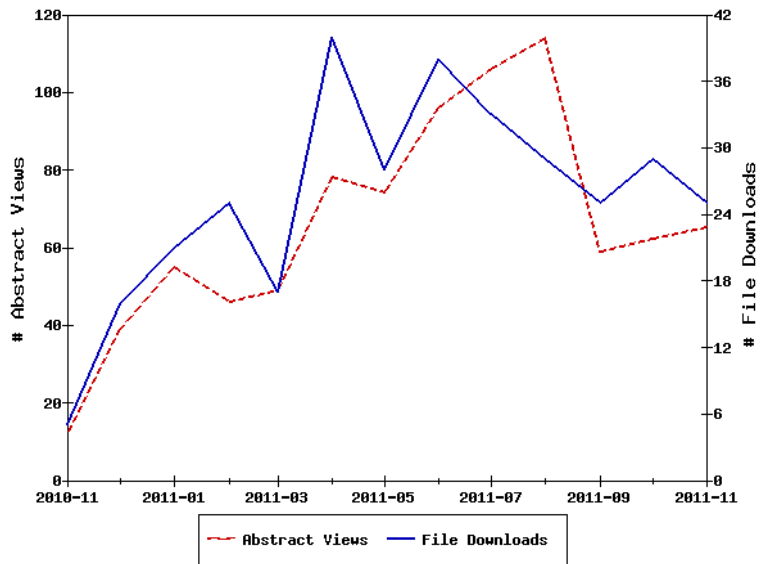
Figure 2 presents monthly time series of the number of article downloads at the journal webpage. There was a substantial increase in the number of downloads in 2011 with respect to 2010. Figure 3 shows a similar pattern in the number of downloads and abstract views at the webpage of IDEAS.

Figure 2



(Source: Coremetrics)

Figure 3



4 List of Referees in 2011

Table 6 presents the list of referees who have completed reports in 2011.

Table 6 List of Referees during 2011 Only completed reports				
A Andres M. Alonso Cesar Alonso-Borrego Jaime Alonso-Carrera Luis Julian Alvarez Carmen Arguedas Josu Arteche Victoria Ateca	D Philippe De Donder Sara de la Rica Juan J. Dolado Rafael Domenech Karl Dunz	H Ruud Hendrickx Angel Hernando Laura Hospido Elena Huergo	N Anton Nakov Alejandro Neme Hannu Nurmi	T Olivier Tercieux Marco Trombetta
B Alejandro Balbas Juan Carlos Barcena-Ruiz Henrique Basso Samuel Bentolila	E Mayssun El-Attar Andres Erosa Maria Paz Espinosa	J Juan F Jimeno	O Jaime Ortega Pedro Ortín-Angel Ignacio Ortuño	V Juan Vidal-Puga Ernesto Villanueva
C Antonio Cabrales Maximo Camacho Pedro Cantos Raquel Carrasco Josep Lluís Carrion-i-Silvestre Joan Costa-Font James Costain Angel Cuevas Vicente Cuñat	F Ramon Faulli-Oller Luisa Fuster	L Ana Lamo Gerard Llobet Cristina Lopez-Mayan	P Consuelo Pazo Jose Peñalva Franco Peracchi David Pérez-Castrillo Emmanuel Petrakis Josep Pijoan-Mas Socorro Puy	R Xavier Raurich Marta Reynal-Querol Emiliano Ruiz
	G Stefano Gagliarducci Jose Galdon-Sanchez Teresa Garín-Muñoz Nuno Garoupa Ricard Gil Fernando Gómez Pomar Nezih Guner María Gutiérrez Urtiaga	M Carolina Manzano Enrique Martin Quilis David Martinez Jaime Martinez Martin Jordi Mondria Jose Montalvo Jose Luis Moraga Gonzalez Antonio J Morales Juan S. Mora-Sanguinetti Bernardo Moreno Lourdes Moreno Karen Mumford	S Rickard Sandell Luca Spataro	

VICTOR AGUIRREGABIRIA