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## The Role of the Top Five Economics Journals in Germany



The "Top Five" journals in economics function as a selection mechanism for quality and are crucial for an academic career. Does this also apply to German universities? We compare the view of doctoral students; the advertisements for professorial positions; and actual appointments. At few Universities of Excellence, the high publication requirements are also reflected in the publications actually acquired. For assistant professorships, there is little difference between Excellence and other universities. For permanent professorships, the discrepancy between expectations and reality is smaller, but a large discrepancy exists for lower-ranked universities. A Top Five strategy is very risky, and it may be better to publish more in other scientific journals.

### I. Introduction

An academic position at a university involves various activities: Teaching, research, administration, external appearance, and acquisition of third-party funds. Our paper deals exclusively with university research activity in economics in Germany.

In economics, the influence of the United States as a role model has been dominant for a long time. In the U.S., publications in the leading scientific journals are of crucial importance for career success. What the "leading scientific journals" are, is clearly defined for the discipline of economics: *American Economic Review*, *Quarterly Journal of Economics*, *Journal of Political Economy*, *Econometrica*, and *Review of Economic Studies* (Card/Della-Vigna 2013; Hamermesh 2013). This general consensus on leading journals is supported by Pieters and Baumgartner (2002), whose findings show that the "Top Five" have the most citations outside their own journal. The impact of publishing in these journals is quantitatively significant; a publication in one of these journals provides a lasting boost to an academic career. Publishing an article in the "Top Five" increases the chance of tenure by 80 per cent, and those with two such publications by as much as 230 per cent, always compared to those with the same number of publications in academic journals outside the "Top Five" (Heckman/Moktan 2020). Similarly, Akerlof (2020, p. 409) notes that "... tenure and promotion committees are increasingly relying upon journal metrics to make decisions, with the number of "top five" publications given particular weight."

We analyse what significance these leading international journals have at universities in one particular country, Germany. Quite a few scientists assume that similar re-

quirements regarding publications apply at German universities. In this regard, Germany is integrated in the international publication environment. Our article shows which requirements are set in advertisements for assistant (or junior) professorships (called W1/2) and for tenured professorships (called W3) at German universities. In particular, we investigate whether publications in top international journals are required, distinguishing between Universities of Excellence and other universities<sup>1</sup>. Eight of the latter were randomly selected among German universities (technical and pedagogical universities are excluded) that are not formally excellent. We refer to them in the paper as "other universities" (to avoid calling them "non-excellent")<sup>2</sup>.

Of particular importance is whether publications in top-ranked international journals were indeed required for appointments to university professorships (W1/2 or W3). This raises the question of the extent to which publications in the top five are a meaningful goal at all and what implications this implies for the prospective generation of individuals aspiring to a university career.

<sup>1</sup> Academic institutions formally carrying the title "Universities of Excellence" include the following universities: Rheinische Friedrich-Wilhelms-Universität Bonn, Freie Universität Berlin and Humboldt Universität zu Berlin, Universität Hamburg, Ruprechts-Karls-Universität Heidelberg, Universität Konstanz, Ludwig-Maximilians-Universität München, Eberhard Karls Universität Tübingen. The two universities in Berlin that have joined together to form an excellence network are treated separately and technical universities are excluded. Thus, we analyse the calls for proposals from eight "Excellence" universities.

<sup>2</sup> The randomly chosen sample includes the following universities: Universität Bayreuth, Universität Bielefeld, Universität Bremen, Universität Duisburg-Essen, Universität Kassel, Leuphana Universität Lüneburg, Philipps-Universität Marburg, Universität Vechta.