NETWORK EFFECTS OR RENT EXTRACTION? EVIDENCE FROM EDITORIAL BOARD ROTATION

LORENZO DUCTOR AND BAUKE VISSER

ABSTRACT. A department's yearly publication count in a journal increases when a member of the department joins the journal's editorial board. The common interpretation of this fact—that during the board member's tenure, departmental *colleagues* publish more—is inaccurate. In a sample of 106 economics journals covering 1990-2011, we estimate that of the observed increase in the publication count, 73% is (co-)authored by board members themselves. Their single-authored papers in a journal receive significantly less citations if they are on that journal's editorial board. We find no evidence that they discover attractive papers among their colleagues that otherwise wouldn't be published.

JEL codes: A11, A14, D71, D72, O30

Keywords: Editorial boards, Networks, Colleague, Coauthor, Rent extraction, Publishing

1. INTRODUCTION

In a much-cited study, Brogaard, Engelberg and Parsons (2014, BEP) show that a department's yearly publication count in a journal nearly doubles when a member of the department becomes an editor of the journal. They interpret this finding as showing that during the editor's tenure, his departmental *colleagues* publish more.[1] The possible mechanisms that they investigate rely on this interpretation: editors favor their colleagues or exploit their superior information in identifying attractive papers among their colleagues. And so does their conclusion: "the evidence . . . points to editors discovering papers within their professional networks that otherwise wouldn't be published" (p. 257). The possibility that at least some additional publications have the editor as author or coauthor is not contemplated.

Date: September 20, 2022.

Ductor: lductor@ugr.es; Departamento de Teoría e Historia Económica, Campus Universitario de Carturja, University of Granada, 18071 Granada (Spain); Visser (corresponding author), Erasmus University Rotterdam and Tinbergen Institute, bvisser@ese.eur.nl; Department of Economics, Erasmus School of Economics, PO Box 1738, 3000 DR Rotterdam. We would like to thank the many students for their assistance in collecting the data and the many editors, coeditors and editorial assistants for providing us with information about their journals. We are grateful to Michael Rose for his helpful comments. We also thank seminar audiences at the European University Institute, IMT Lucca and the Max Planck Institute for Innovation and Competition for their comments. Financial support from Massey University and Middlesex University is gratefully acknowledged. We also benefited from research grant INFRAIA-2016-1-730897 through the EC Research Innovation Action under the H2020 Programme and the computing resources provided by SURFsara; the State Research Agency (Spain) grant: PID2019-111708GA-I00/ SRA (State Research Agency /10.13039/501100011033), and Fundación Ramon Areces. We have no conflicts of interests to declare.

[1]See, for example, the abstract, the introduction (p. 252 and p. 253), the sections on data and variable construction (p. 255) on the findings (p. 257), on the mechanisms (p. 261) and the conclusion (p. 270).

This interpretation—that, publication-wise, colleagues are the main beneficiaries of the editor's position—appears by now commonly accepted in the literature on publishing in economics. Heckman and Moktan (2020) write that BEP "estimate that authors publish 100 percent more papers in a journal when the journal is edited by a colleague" (p. 422) and refer to these authors as "authors within [editors'] network" (p. 461). Card and DellaVigna (2020, p. 195) refer to BEP as showing that these additional publications are "by authors who are professionally connected to the editor." And Zinovyeva and Bagues (2015, p. 265) write that BEP "have found that top economics journals are more likely to publish articles authored by colleagues of the editor [, as editors take] advantage of their connections with colleagues from their own institution." This interpretation is also reaching other fields. Agrawal, McHale and Oettl (2017, p. 864), in a paper on evolutionary biology published in a prominent research policy journal, write: "A well-placed star who sits on editorial boards and grant committees could improve funding, publications, and citations for colleagues at the same institution (Brogaard et al., 2014)."

We think this interpretation is inaccurate. Using an editorial database with information on the editorial boards of 106 economics journals over the period 1990-2011, we estimate that, on average, of the total increase in a department's annual number of publications in a journal during an editorial board member's tenure, 73% is (co-)authored by board members themselves. Of the increase in publications that departmental colleagues realize in the journal, 47% comes in the form of joint work with the editorial board member. In fact, when we limit attention to a 28-journal sample that is nearly identical to the one used in Brogaard et al. (2014), we find that essentially *all* additional publications of a department are (co-)authored by editorial board members themselves.[2]

BEP show the time path of the department's publication count in a journal before, during and after a member of the department is on the journal's board, depicting a higher count during the entire period on the board.[3] Given their interpretation, this would describe the development of the publication count of the editor's colleagues. Using our data, we find that their time path reflects *only* the count of publications *with* an editorial board member among its authors. The count of publications *without* an editorial board member among its authors remains unchanged for the first six years into a board member's tenure; only from a possible seventh year onward does it increase.

BEP study citations to understand the mechanism behind the observed pattern in the departmental publication count. They conclude that editors use their superior information about colleagues' papers to spot "diamonds-in-the-rough papers too risky for an uninformed editor to publish" (p. 253). Note how this conclusion relies on a comparison across different editors, one informed, the other uninformed, while holding the department fixed. Such a comparison would be in line with the one used to establish the main finding, that a department publishes more in a journal in years

[2]BEP use 30 journals, two of which are not covered in our editorial database.
[3]We reproduce their graph as Figure 2d.

with a departmental member on the editorial board than without. But econometrically, that is not the comparison they make; nor is it the one in which they appear, in the end, to be most interested in. Their citation analysis is based on a comparison of citations of articles published by authors who are coauthor or colleague of an editor to the citations of articles published in the same journal by other, "unconnected" authors. This reflects a shift in attention, from "why do colleagues [the department, really] publish more?" to "is the discipline hurt by the selection decisions of an editor?" In fact, their overall conclusion in the article's abstract is that "personal associations are used to improve selection decisions." It is based on the observation that articles published by colleagues of the editor receive more citations than articles by unconnected authors.

To understand the effect on a department's citation count, we use the same specification that we used to establish the effect of a departmental member's presence on the department's publication count. We find that those who join the editorial board receive about 23% less citations to their single-authored articles in "their" journal than in years they are not on the journal's editorial board. Other publications by the department—those of the joining editorial board member together with coauthors and those without the joining editorial board member among their authors—do not experience any significant change in the number of citations. That is, we find no sign of an editor-colleague's superior capacity at identifying "diamonds in the rough" written in the same department nor signs of editorial board members favoring their colleagues by lowering standards.

The rest of the paper is organized as follows. In section 2 we present the data. Section 3 contains our analysis. In section 4 we discuss our findings. Appendix A lists the journals in our editorial board database. Appendix B reports some summary statistics about the journals and editorial board member in our databases. Appendices C– F present robustness tests and additional regressions.

2. DATA

We use the editorial board and bibliographical databases that we constructed for Ductor and Visser (forthcoming, 2022). Those papers contain a detailed account of the database construction process. The editorial board database contains the names of 6,079 unique board members of 106 economics and finance journals over the period 1990-2011. The journals are listed in Appendix A. The database distinguishes different persons by their first and last name and the initials of any middle name. It contains for each journal in each year a mapping from each editorial position as stated on the journal's front matter to a standardized position. In this paper, we use four standardized positions, editor, coeditor, associate editor and advisory editor. Throughout the paper, we use a regular font to refer to our standardized positions, and *emphasis* to refer to the positions as they appear on a journal's front matter. An editor is anyone who has final decision rights on submissions. Editors receive decisions or recommendations from coeditors or associate editors, choose referees or forward papers to others who then choose referees. The *editor* and *co-editors* of *Econometrica* throughout the sample period fit

this definition. A co-editor is anyone whose task is to choose referees and to prepare decisions for an editor. During our sample period, both a *co-editor* at the *Journal of Economic Behavior & Organization* and an *associate editor* at the *Journal of Economic Dynamics and Control* had this task. An associate editor is anyone who appears on a journal's front matter and whose task is to referee papers. The stated position is often *associate editor*, *e.g.* at the *Journal of Applied Econometrics*, or *member of the editorial board*, as in the case of the *American Economic Review*. Finally, an advisory editor is anyone whose main role is to provide advice on policy matters, rather than to review or decide on manuscripts, like the *advisory editors* of *Social Choice and Welfare* in the period 1997-2011. We include *honorary editors* in this category.

The bibliographical database contains, for all articles published in the period 1970–2011 in any of the 1,620 journals covered in the *EconLit* database, the authors and their affiliations, the journal in which the article is published, the year of publication and *JEL* codes. The journals covered in the editorial database are in this larger set. As we explain below, we use this larger set of journals to identify any coauthors of the editorial board members of the journals in our sample. From the *Web of Science*, we obtain yearly citation information for all articles published in the full sample during the period 1970–2013. The resulting data set includes citation information for 145,390 articles. We distinguish different authors by their first and last name and the initials of any middle name. We provide summary statistics on our databases in Appendix B.

3. When a departmental colleague joins an editorial board

3.1. **Departmental publication count.** To establish the effect of a departmental member who joins a journal's editorial board on a department's publication count, BEP define two variables. The first is a dummy, On_{ijt}, that captures the connection status between department i and journal j in year t. Its value is one in years t in which a member of department i is an editorial board member of journal j, and zero otherwise. We call years with a connection on-years, and years without off-years. The second variable, Pub_{ijt} equals the number of articles that department i publishes in journal j in year t. It is defined both for on-years and off-years, but only for those department-journal pairs that have at least one on-year.

Differences in publication counts between years with and without a connection could be due to many factors. For example, editorial board members may come from particularly productive department. As BEP point out, with the unit of observation being a department-journal-year triple ijt, one can include in a regression of Pub_{ijt} on On_{ijt} three two-dimensional fixed effects to control for observed and unobserved heterogeneity specific to each department-journal pair, department-year pair and journal-year pair.

We go one step further than BEP in controlling for institutional specialization. Note that the department-year fixed effects account for the changes in the degree of specialization of a department

overall. However, the fact that a faculty member joins a journal's editorial board may result from a change in the specialization of a department's publications *in that journal*. For example, the appointment of a faculty member on the editorial board of the *AER* could be driven by changes in the field of expertise of the department (becoming more specialised in labor economics, for example) but also by an increase in the number of publications of the department in that field in the *AER*. To account for differences in specialization per journal across departments and over time we include in our model the share of fields per journal in which the department has published in the recent past. We follow Fafchamps, Van der Leij and Goyal (2010) and distinguish 19 fields using the primary category of the *JEL* codes that *EconLit* provides for all articles.[4] Let $s_{ijf,t-1}$ denote the share of publications in field f among the publications of department i in journal j from $t-5$ to $t-1$.[5]

The inclusion of department-year fixed effects implies that we estimate the effect of a connection by comparing, for a given department and a given year, its publication count in a journal for which the year is an on-year with its publication count in any journals for which other years are on-years. Thus, for a department to be relevant, it must have been connected to at least two journals during the sample period.

Therefore, to evaluate whether the annual number of publications of a department in a journal increases when a faculty member is on the editorial board of the journal, we estimate the model

$$Pub_{ijt} = \rho On_{ijt} + \mu_{jt} + \omega_{ij} + \zeta_{it} + \sum_{f=1}^{19} \gamma_f s_{ijf,t-1} + \epsilon_{ijt}, \tag{1}$$

where μ_{jt}, ω_{ij} and ζ_{it} are journal-year, department-journal and department-year fixed effects, respectively. We cluster standard errors by departments since shocks to departments are likely to affect academic performance during several years. Thus, we identify ρ purely from variation in the presence or absence of a connection.

The identification assumption required to obtain a consistent estimate of ρ when estimating (1) using OLS is a standard orthogonality condition. Conditional on μ_{jt}, ω_{ij} and ζ_{it} and $s_{ijf,t-1}$, On_{ijt} is orthogonal to other determinants of department's outcomes. This assumption is plausible as we are absorbing unobserved heterogeneity at three different pairwise combinations and capturing changes in the fields of expertise in which departments tend to publish per journal.

We estimate model (1) using the approach of Correia (2016).[6] We estimate it for all departmental publications pooled and for four mutually exclusive and exhaustive publication subsets. To create these subsets, we identify all faculty members of department i in year t who are on the editorial board of journal j during at least one year in our sample. We call any such faculty member an editorial board

[4]Note that an article may be assigned to various fields.

[5]For example, for the observation Harvard–*AER*–1995, we determine the share of each of the 19 fields of the 64 articles that Harvard published in the *AER* over 1990-1994. The three largest shares are 0.18 for D, Microeconomics, 0.12 for J, Labor and Demographic Economics, and 0.11 for O, Economic Development, Innovation, Technological Change, and Growth.

[6]The results are quantitatively similar if we use the Poisson model with multiple fixed effects proposed by Correia, Guimarães and Zylkin (2020). See the results in Appendix C.1.

member, whether they are actually on the board in year t or not. Next, we decompose department i's publication record in journal j in year t in four mutually exclusive and exhaustive publication subsets: single-authored articles by editorial board members of j; articles coauthored by editorial board members of j without members of department i among its coauthors; articles coauthored by editorial board members of j with at least one member of department i among its coauthors; and articles without editorial board members of j among its authors.

Table 1 shows the results. Baseline figures equal the average number of publications by a department in a journal in the indicated publication sets during off-years. Column 1 considers all articles of a department in a given journal and columns 2–5 the four subsets. Panel A reports the estimates when all editorial positions are pooled, while panel B looks at each role separately. We begin by discussing panel A. Column 1 shows that, on average, a department publishes 27% more articles in a journal thanks to having a departmental member on the journal's editorial board. The subset analysis reveals that it is especially joining editorial board members who benefit, publication-wise, from being on the editorial board. The number of their single-authored articles in the journal grows by 100%, articles with coauthors from other departments by 72%, while those with coauthors from their own department by 100%. Column 5 limits attention to the publications of the department which are not authored or coauthored by an editorial board member. These publications form the bulk of a department's output in a journal during off-years. Compared with such off-years, its yearly number in the journal is close to 11% higher in years with a departmental member on the journal's board. Clearly, a joining editorial board member plays a dominant role in increasing the size of a department's publication record. Of the total increase in publications, 73% is (co-)authored by the editorial board members that connect department and journal.[7] Of the increase in publications that the others in the department realize in the journal, more than 47% comes in the form of joint work with the connecting editorial board member.[8]

To measure the effect of the editorial position on the connection effect, we interact the *On*-dummy with a dummy for each editorial position in the publication model. If more than one member of a department is on the editorial board of a journal in the same year and their editorial positions differ, we interact with the dummy of the role with the higher editorial power.[9] Panel B shows that editorial positions matter. A colleague who joins as an editor causes a larger increase in the number of departmental publications than colleagues who join in another role.[10] Nevertheless, even a colleague who joins a journal's board as an associate editor gives rise to a 23% increase in the yearly number of departmental publications in that journal. Note that the number of publications *without* the editorial board member only increases when a colleague joins as an editor or associate editor.

[7] $0.73 = (0.023 + 0.054 + 0.039)/0.159$.
[8] $0.47 = 0.039/(0.039 + 0.043)$.
[9] For this purpose, we consider the advisory editor to have the lowest editorial power.
[10] The difference between the coefficients of editor and coeditor or associate editor is statistically significant at the 1% level with t-test statistics of 55 and 39, respectively.

TABLE 1. Effect of connection on publication count

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	0.529	0.023	0.075	0.038	0.394
Panel A: all editorial members					
On	0.159***	0.023***	0.054***	0.039***	0.043***
	(0.015)	(0.002)	(0.004)	(0.005)	(0.012)
Adjusted R^2	0.5054	0.1323	0.2346	0.1685	0.4425
Panel B: by editorial position					
Editor×*On*	0.283***	0.041***	0.089***	0.068***	0.086***
	(0.034)	(0.007)	(0.009)	(0.015)	(0.026)
Coeditor×*On*	0.141***	0.023***	0.067***	0.032***	0.018
	(0.022)	(0.005)	(0.008)	(0.009)	(0.018)
Associate editor×*On*	0.122***	0.013***	0.038***	0.030***	0.041***
	(0.019)	(0.003)	(0.006)	(0.006)	(0.015)
Advisory editor×*On*	0.109***	0.039***	0.012	0.041***	0.017
	(0.039)	(0.010)	(0.009)	(0.015)	(0.034)
Adjusted R^2	0.5057	0.1326	0.2350	0.1687	0.4425
Observations	96,117	96,117	96,117	96,117	96,117
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable is a yearly departmental publication count in a journal. In column 1, the count includes all publications. The next three columns limit attention to publications (co-)authored by members of the department who, at any point, are on the journal's editorial board: their single-authored articles in column 2 and their coauthored articles without or with members of department i among its coauthors in columns 3 and 4, respectively. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a member of department i is on the editorial board of j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

As a robustness check, we limit attention to a 28-journal sample that is nearly identical to the one used in BEP; BEP use 30 journals, two of which are not in our sample. We find that essentially *all* additional publications are (co-)authored by an editorial board member, see Appendix C.2.[11]

3.2. **Changes over time.** There is a second reason why the distinction between departmental publications with or without an editorial board member is important: the time paths of the counts of these publications differ markedly. Only the one for publications with editorial board members matches the time path that BEP show in their paper.

Ideally, one would like to match a publication in a journal to the editorial board responsible for its acceptance. BEP impose a fixed lag to match editorial board membership and publications. We do not impose a fixed lag to match editorial board membership and publications; instead, we let the data speak and add time-connection dummy interactions to publication model 1.[12] We do so for the

[11] In Appendix D we show that the effect of a connection is present for all types and ranks of journals.

[12] During our sample period, it was uncommon for a journal to report the *editor* who handled a published paper; and we are unaware of any journal that reports which other members of the editorial board were involved in the evaluation of the

five years before department and journal are connected, for the first at most eight years during the connection, and for the first five years after the connection ended.[13]

Panel A in Figure 1 shows the timing of the connection effect for articles with the editorial board member, panel B for articles without the board member and panel C for all articles pooled. The size of this effect is expressed as the percentage change in the number of articles relative to the average yearly number of articles in the same article set per journal in the years before $t-5$. We show both the estimated coefficients and their 95%-confidence intervals.

The timing of the connection effect depends crucially on whether the articles are with or without an editorial board member among its authors. For articles with an editorial board member, the increase in the number of articles (co-)authored by editorial board members starts three to four years before the editorial position begins,[14] jumps to a higher level in the year the board membership starts where it then remains until the end of the editorial tenure. For articles without editorial board members among their authors, an increase is witnessed only after six years; the increase in articles then amounts to close to 50%. As soon as the member of the department steps down as an editorial board member, the number of articles—with or without the retiring board member—drops back to its initial level.

In their paper, BEP present a time path of the publication *probability* of a department, reproduced here as panel D. A comparison with panels A and B reveals that their time path captures the evolution of publications with editorial board members, not the ones without.

3.3. **Departmental citation count.** We define an article's citation count as the number of citations that it accumulates within fives years from publication.[15] Let $\overline{cites}_{ijt}$ denote department i's average article citation count for journal j in year t. As receiving citations is conditional on publishing, we treat citations as missing in years in which a department does not publish in the journal. Because of the skewedness of the distribution of accumulated citations, we transform $\overline{cites}_{ijt}$ into $Y_{ijt} = log(\overline{cites}_{ijt} + 1)$.

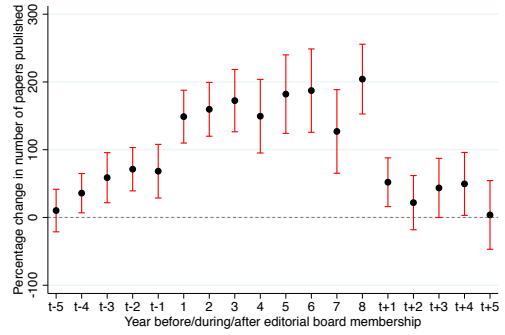
submission. Publishing is subject to publication lags of varying length (Ellison, 2002), but most journals report on their front matter the editorial board that is current, not the board that is responsible for the articles in the issue. On the other hand, we equate the years that somebody is on the editorial board of a journal with the years that they appear on the front matter of the first issue published in that year. Any change in board composition that takes place after the front matter of the first issue has been prepared for publication will only appear in our dataset as a change in the next year. The net effect of these lags is unclear. Besides, editors who retire may remain responsible for submissions that have been under their control. Harvey (2014, p. 67) writes that "…at the point of my so-called retirement [from the editorial board of the *Journal of Finance*] on July 1, 2012, I still had more than five hundred manuscripts under my control. The job does not go away until these manuscripts are settled."

[13]The time dummy for year 8 during board membership equals one if the person has been editing that journal for eight years or more. If the connection between department and journal lasts less than 8 years, then the number of dummies equals that lower number.

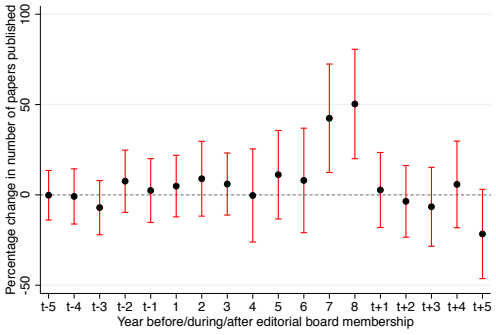
[14]This suggests that publishing a growing number of articles in a journal increases the probability of becoming an editorial board member. Ductor and Visser (2020) show that one of the main determinants of becoming an editorial board member in a journal is publishing in that journal.

[15]Coauthored articles are not discounted by the number of authors. Instead, each author receives full credit for the citations. For robustness, we also consider results obtained when discounting citations of coauthored articles by the number of authors. The results, available upon request, are qualitatively the same.

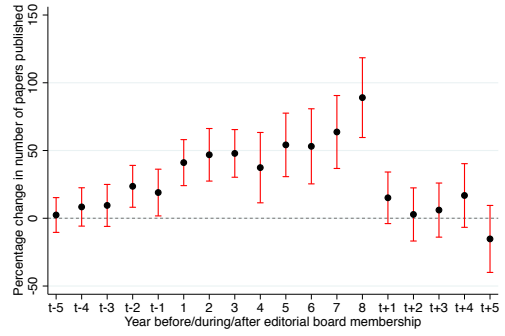
FIGURE 1. Effect of connection on publication count over time



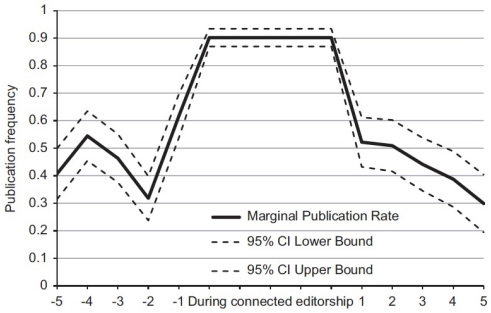
(A) With editorial board member



(B) Without editorial board member



(C) All



(D) Figure 1 in BEP

Notes: Panels A–C plot the connection effect over time in our dataset, for publications with an editorial member in panel A, without in panel B and for all publications pooled in panel C. These panels plot the coefficients and 95% confidence intervals of the time dummy-connection dummy interaction term for the last 5 years before the year a department and journal get connected, the first at most 8 years during the connection, and the first 5 years after the connection has ended. These coefficients were estimated using model (1). Year 8 refers to the 8th year and beyond during a connection. Year $t+5$ refers to the 5th year and beyond after the connection ended. The baseline is the average annual number of publications prior to $t-5$. It equals 0.09 for panel A, 0.27 for panel B and 0.36 for panel C. Panel D reproduces the time path presented by BEP, depicting the publication frequency.

Apart from the dependent variable, the citation model is identical to the publication model,

$$Y_{ijt} = \lambda On_{ijt} + \mu_{jt} + \omega_{ij} + \zeta_{it} + \sum_{l=1}^{L} \lambda_l s_{ijf,t-1} + \epsilon_{ijt}. \tag{2}$$

We present results from two regressions for the pooled sample of all editorial board members, the first without and the second with editorial position dummies.

Table 2 has the same structure as Table 1.[16] It shows that for all publications pooled (column 1), the number of citations that a department receives is, on average, essentially the same across years with or without a colleague on the editorial board. This holds irrespective of the colleague's editorial position.

[16]Because of perfect collinearity between the journal-year fixed effects and the connection dummy, we could not include journal-year fixed effects when estimating the citation model for two publication sets of the editorial board members, their single-authored articles and their articles with members of their own departments.

TABLE 2. Effect of connection on citation count

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	1.758	1.921	2.142	2.260	1.700
Panel A: all editorial members					
On	0.0041	-0.2366**	-0.0260	-0.0239	0.0180
	(0.0119)	(0.1004)	(0.0421)	(0.1101)	(0.0128)
Observations	32,025	1,637	6,360	1,520	24,065
Adjusted R^2	0.3754	0.2232	0.3852	0.3568	0.3518
Panel B: by editorial position					
Editor×*On*	-0.0065	-0.3738**	-0.0348	-0.0281	0.0253
	(0.0202)	(0.1412)	(0.0628)	(0.1695)	(0.0260)
Co-editor×*On*	-0.0126	0.0957	-0.1238	-0.1677	-0.0134
	(0.0248)	(0.1816)	(0.0804)	(0.1741)	(0.0290)
Associate editor×*On*	0.0233	-0.2909*	0.0506	0.0535	0.0359*
	(0.0193)	(0.1635)	(0.0640)	(0.1366)	(0.0198)
Advisory editor×*On*	-0.0199	-0.4748**	-0.2915	0.5324	-0.0128
	(0.0587)	(0.1987)	(0.3379)	(0.4226)	(0.0797)
Observations	32,025	1,637	6,360	1,520	24,065
Adjusted R^2	0.3754	0.2253	0.3853	0.7525	0.3517
Journal-Year FE	✓		✓		✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable is a yearly departmental average article citation count in a journal, in $log(\overline{cites}+1)$. We treat the average as missing if a department has not published in a journal in a year. In column 1, this average is based on all articles by the department in the journal. In the next three columns, the averages are based on articles (co-)authored by members of the department who, at any point, are on the journal's editorial board: their single-authored articles in column 2 and their coauthored articles without or with members of department i among its coauthors in columns 3 and 4, respectively. Column 5 excludes from the departmental average any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

Column 2 shows that, on average, those who join the editorial board receive about 24% less citations to their single-authored articles published in "their" journal. Panel B shows that this decrease holds across all editorial positions, except for coeditors. The average number of citations of their coauthored articles is independent of their presence or absence on the journal's editorial board (columns 3 and 4), as is the average number of citations received by articles by their departmental colleagues that they did not coauthor (column 5). That is, when we consider average citation counts, we find neither a sign of colleagues being favored by editorial board members, nor of editorial board members' superior capacity at discovering attractive papers among their colleagues that otherwise would not have been published.[17] In Appendix E, we investigate other dependent variables based on citation counts. We do not find any effect on the *likelihood* that a department receives citations, but do find that when a member joins a journal's editorial board, the *shares* of articles in the top half,

[17]We find similar results when we use a Poisson model with multiple fixed effects, see Table C.2, with one exception: average citations are lower for all article subsets when the departmental member joins as an editor.

top 25% and top 10% of the citation distribution go down. This effect is particularly present when a member joins as an editor. For example, the share of publications in the top 10% of the citations distribution equals 0.15 during off-years and goes down by 0.0157, or 10%, during on years.

4. Discussion

In our sample of 106 economics journals, three patterns characterize the relationship between departmental publications in a journal and presence or absence of a member of the department on the journal's editorial board. First, of the total increase in the annual number of articles that a department publishes in a journal when a member of the department joins the journal's editorial board, an estimated 73% is authored by or coauthored with the editorial board member; in the BEP-sample of journals, essentially 100% is. Second, for the number of publications that a department publishes without an editorial board member among its coauthors to go up, a colleague must stay on the journal's editorial board for at least six years. Third, those who join the editorial board receive on average about 24% less citations to their single-authored articles, while the average number of citations received by other publications by the department is left unchanged.

With board members the main beneficiaries, explanations for the patterns should also apply to them. What may explain the increased publication count? A hypothesis is that editorial board members and their colleagues are more likely to avoid desk rejection.[18] Of course, a lower probability of desk rejection on its own cannot explain a higher likelihood of publication; less desk rejection and more negative reviews could go hand in hand.

We did not systematically collect desk rejection rates. Our impression is that desk rejection has become more common over time.[19] If desk rejection is a driving force and our impression is correct, a testable implication of the desk-rejection hypothesis is that, over time, the effect of the connection on the publication count goes up. As a simple test of this hypothesis, we split our sample in two periods, 1990-2000 and 2001-2011, and run publication model (1) separately for the two periods. The estimated coefficients amount to a 11% rise in the departmental publication count over 1990-2000 and 22% over 2001-2011, marking a clear increase in the size of the rise.[20]

Another explanation for the rise in publications is that editorial board members and institutional colleagues submit more papers to the journal. This may be a consequence of the hope or expectation

[18] Carrell, Figlio and Lusher (2022) find that at the *Journal of Human Resources* authors who were ever *colleagues* of the editors enjoyed a 4.6 percentage points reduction in the desk rejection rate compared to authors who had never been (they report an average desk rejection rate of 37%). They do not discuss submissions by editorial board members.

[19] This impression is based on statements in reports of the editors, conversations with colleagues and (former) editors, and our own experience. As examples of the first category, in 2007 the editors of *Econometrica* write that "Five years ago the editors began to reject a nontrivial number of papers without providing referee reports and detailed assessments" (Dekel, Levine, Meghir, Newey and Samuelson, 2007), and Moffitt (2007) writes in his report over 2006 that "summary rejections" were introduced at the *American Economic Review*. Summary rejections at the *AER* rose steadily, from 12% in 2006 to 33% in 2011, the end of our sample period (Moffitt, 2007; Goldberg, 2012). At Econometrica, the desk rejection rate fluctuated between 18% and 33% (Dekel et al., 2007; Morris, Acemoglu, Jehiel, Pesendorder, Robin and Stock, 2012).

[20] This increase is significant at the 1% level. The F-joint test statistic of the year dummies interacted with the connection dummy, *On*, is 13.02.

that one's submission will be treated more favorably or simply because the journal has become more present in colleagues' minds. Then, if treated equally like before, total number of accepted papers can go up.

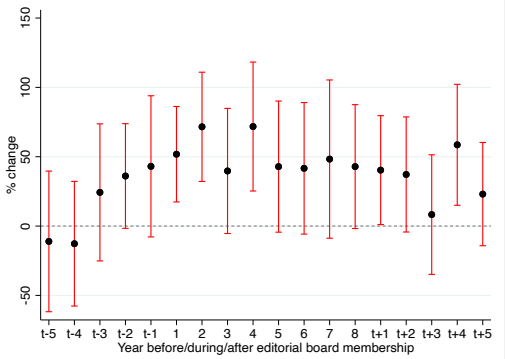
What could explain the pattern in the citation count? On average, it appears that the editorial process is quite robust to any temptation to lower the quality bar for insiders and their colleagues. But why are single-authored articles by editorial board members less cited? Bramoullé and Ductor (2018) and Card and DellaVigna (2014) find that shorter articles receive fewer citations. Perhaps editorial board members write on average shorter articles, as their editorial role leaves them with less time for research or requires them to write editorials or introductory articles. We show in Appendix F.1 that our findings are robust to the exclusion of shorter research articles and articles with titles including words like editorial, comment and letter from the editors. Lower novelty scores cannot explain the decline either, see Appendix F.2; nor is it explained by differences in journal quality between "their" journals and the journals in the comparison set created by the inclusion of department-year fixed effects in our estimation model, see Appendix F.3.

On the basis of this evidence, the conclusion that joining editorial board members extract rents from their editorial position appears warranted. As on average the citation count goes down only for the single-authored articles by the joining editorial board member, the smallest set of articles, rent extraction could have been worse. Network effects also have a role to play, but less in the way that BEP suggest. Being merely a departmental colleague is hardly enough to enjoy a boost in one's publication count; the real benefits come from coauthoring with the editorial board member.

Heckman and Moktan (2020, p. 53) have argued that to raise one's chance of getting published it is rational to "cultivate (...) editors and cater to their whims" and to do follow-up research rather than innovative research as the former "is easy to judge, is more likely to result in clean publishable results." Our finding—that the bulk of the increase in a department's publication count in a journal is published with editorial board members—suggests that a second road to success is writing papers jointly with an editorial board member. Although this can best be investigated at the level of the individual author, we plot in Figure 3 the change in the composition of the publication record of members of the department other than the editorial board members. In particular, it shows the change in the share of the publications that they coauthor with a member of the editorial board. This share rises in the run up to the actual start of the connection and grows by percentages almost reaching the 75% mark during the connection. The share drops to the baseline level after the connection comes to an end. This pattern is suggestive of a preference for collaborating with editorial board members and of an increased publication success of the resulting papers.

We agree with the argument in Heckman and Moktan (2020) that the increased departmental publication count thanks to a colleague's presence on the editorial board is demotivating for those without colleagues or coauthors on editorial boards. Our finding—that the increase is mainly driven by

FIGURE 3. Percentage change in the share of publications in a journal by non-editorial board members that are coauthored with editorial board member of that journal.



Notes: This panel plots the percentage change in the share and 95% confidence intervals of the time dummy-connection dummy interaction term for the last 5 years before the year a department and journal get connected, the first at most 8 years during the connection, and the first 5 years after the connection has ended. This percentage change was estimated using model (1) and the share of publications in a journal by non-editorial board members that are coauthored with editorial board member of that journal as dependent variable. Year 8 refers to the 8th year and beyond during a connection. Year $t+5$ refers to the 5th year and beyond after the connection ended. The baseline is the average share prior to $t-5$. It equals 4.2%.

joining editorial board members themselves, much less by their colleagues—suggest a targeted intervention to address this: journals could stop considering articles for publication that are (co-)authored by editorial board members. This may make some persons less interested in joining an editorial board, a clear downside. On the other hand, it may make them particularly less interested to hold various editorial positions at the same time, a common phenomenon among editorial board members of Top 5 journals (Ductor and Visser, forthcoming). As a result, some opinions or preferences would become less dominant, a result that we consider desirable.[21]

REFERENCES

Agrawal, Ajay, John McHale, and Alexander Oettl (2017) 'How stars matter: Recruiting and peer effects in evolutionary biology.' *Research Policy* 46(4), 853–867

Bramoullé, Yann, and Lorenzo Ductor (2018) 'Title length.' *Journal of Economic Behavior & Organization* 150, 311–324

Brogaard, Jonathan, Joseph Engelberg, and Christopher A Parsons (2014) 'Networks and productivity: Causal evidence from editor rotations.' *Journal of Financial Economics* 111(1), 251–270

Card, David, and Stefano DellaVigna (2014) 'Page limits on economics articles: Evidence from two journals.' *The Journal of Economic Perspectives* 28(3), 149–167

_____ (2020) 'What do editors maximize? Evidence from four economics journals.' *Review of Economics and Statistics* 102(1), 195–217

[21] Angus Deaton had the same outcome in mind when he suggested at the round table "The curse of the Top 5" at the meetings of the American Economic Association in January 2017 that journals should have editorial term limits. As does Erzo Luttmer. As the incoming editor of the *AER* at the time of writing, he sends an email to all authors who had submitted a paper to the *AER* in the preceding five years, inviting them to nominate *AER* coeditors and board members "in the hope of identifying candidates from a more diverse set of institutions, backgrounds, demographics, and geographical locations than we could achieve if we relied only on the knowledge and networks of the editorial team at the *AER*" (Luttmer, 2022).

Carrell, Scott E, David N Figlio, and Lester R Lusher (2022) 'Clubs and networks in economics reviewing.' Technical Report, National Bureau of Economic Research

Correia, Sergio (2016) 'Linear models with high-dimensional fixed effects: An efficient and feasible estimator.' Working Paper

Correia, Sergio, Paulo Guimarães, and Tom Zylkin (2020) 'Fast poisson estimation with high-dimensional fixed effects.' *The Stata Journal* 20(1), 95–115

Dekel, Eddie, David Levine, Costas Meghir, Whitney Newey, and Larry Samuelson (2007) 'The Econometric Society annual reports: Report of the editors of Econometrica.' *Econometrica* 75(1), 305–308

Ductor, Lorenzo, and Bauke Visser (2020) 'Who becomes an editor?' Technical Report, Working Paper

_____ (2022) 'When a coauthor joins an editorial board.' *Journal of Economic Behavior & Organization* 200, 576–595

_____ (forthcoming) 'Concentration of power at the editorial boards of economics journals.' *Journal of Economic Surveys*

Ductor, Lorenzo, Sanjeev Goyal, Marco van der Leij, and Gustavo Nicolas Paez (2020) 'On the influence of top journals'

Ellison, Glenn (2002) 'The slowdown of the economics publishing process.' *Journal of Political Economy* 110(5), 947–993

Fafchamps, Marcel, Marco J Van der Leij, and Sanjeev Goyal (2010) 'Matching and network effects.' *Journal of the European Economic Association* 8(1), 203–231

Goldberg, Pinelopi Koujianou (2012) 'Report of the editor: American Economic Review.' *American Economic Review* 102(3), 653–65

Goyal, Sanjeev, Marco J Van Der Leij, and José Luis Moraga-González (2006) 'Economics: An emerging small world.' *Journal of Political Economy* 114(2), 403–412

Harvey, Campbell R. (2014) 'Reflections on editing the Journal of Finance, 2006 to 2012.' In *Secrets of Economics Editors,* ed. Michael Szenberg and Lall B. Ramrattan (Oxford: MIT Press) chapter 4

Heckman, James J, and Sidharth Moktan (2020) 'Publishing and promotion in economics: The tyranny of the Top Five.' *Journal of Economic Literature* 58(2), 419–70

Luttmer, Erzo F. P. (2022) 'Open Nominations for AER Coeditors and Board Members.' Email, 25 August 2022

Moffitt, Robert A. (2007) 'Report of the editor: American Economic Review.' *American Economic Review* 97(2), 542–554

Morris, Stephen, Daron Acemoglu, Philippe Jehiel, Wolfgang Pesendorder, Jean-Marc Robin, and James H. Stock (2012) 'The Econometric Society annual reports: Report of the editors 2010–2011.' *Econometrica* 80(1), 477–480

Zinovyeva, Natalia, and Manuel Bagues (2015) 'The role of connections in academic promotions.' *American Economic Journal: Applied Economics* 7(2), 264–292

APPENDIX A. JOURNAL LIST

Table A.1 tabulates all journals covered in our editorial database. These journals are the economics and finance journals that the Dutch Tinbergen Institute (TI) used to evaluate research output by its fellows at three universities, Erasmus University Rotterdam, the University of Amsterdam and VU University Amsterdam until mid 2007.[22] Goyal, Van Der Leij and Moraga-González (2006) and Fafchamps et al. (2010) also use this list to measure research output.

The table indicates for every journal its type, *i.e.*, whether it is a house, society or publisher journal. House journals are associated with a university or an organization. Typically, the journal has been founded at that university, its editorial office is located there and key editorial board members are faculty at that university. The *Cambridge Journal of Economics*, the *International Economic Review* and the *Quarterly Journal of Economics* are examples of house journals. A society journal is a journal that is published on behalf of a learned society or association of economists. Examples of society journals are the *Economic History Review*, the *Journal of Economic Issues*, the *American Economic Review* and the *Canadian Journal of Economics*. We call a journal that belongs neither to a society nor to a university a publisher's journal. Examples are the *Journal of Economic Theory*, the *Journal of Financial Economics* and the *Journal of Risk and Uncertainty*. There are 24 house journals, 35 society journals and 47 publisher journals in our sample. If the journal is a house journal, the table reports the university or organization to which it belongs; if the journal is classified as belonging to a society, it lists the society or association. The Tinbergen Institute ranked journals, mainly on the basis of journal impact factors, distinguishing Top 5, A and B. The table also reports this rank. Unless otherwise stated, all journals are covered over the entire sample period, 1990-2011.

The BEP sample of journals consists of the 28 journals that are used by BEP and that are in the editorial database. BEP also cover the *Journal of Economic Growth* (first published in 1996) and *Review of Economic Dynamics* (first published in 1998), but these journals are not in the editorial database.

[22]The TI list also included marketing, accounting and operations research journals. We excluded them for this study.

TABLE A.1. Information about the journals covered in our editorial database

Journal	Type	Society/Association (Type=S); University (Type=H)	TI Rank	BEP sample
American Economic Review	S	American Economic Association	Top 5	1
American Journal of Agricultural Economics	S	Agricultural & Applied Economics Association	B	
Applied Economics	P		B	
Cambridge Journal of Economics	H	University of Cambridge	B	
Canadian Journal of Economics	S	Canadian Economics Association	B	
Contemporary Economic Policy	S	Western Economic Association International	B	
Ecological Economics	S	The International Society for Ecological Economics	B	
Econometric Theory	P		A	
Econometrica	S	Econometric Society	Top 5	1
Economic Development and Cultural Change	P		B	
Economic Geography	H	Clark University	B	
Economic History Review	S	Economic History Society	B	
Economic Inquiry	S	Western Economic Association International	B	
Economic Journal	S	The Royal Economic Society	A	1
Economic Policy: A European Forum	P		B	
Economic Record	S	The Economic Society of Australia	B	
Economic Theory[23]	S	Society for the Advancement of Economic Theory	B	1
Economica	H	London School of Economics	B	
Economics Letters	P		B	
Economics and Philosophy	P		B	
Energy Economics	P		B	
Environment and Planning A	P		B	
Environmental and Resource Economics[24]	S	European Assoc.of Environmental and Resource Econ.	B	

[23]First year of publication is 1991.
[24]First year of publication is 1991.

Table A.1: continued from previous page

Journal	Type	Society/Association (Type=S); University (Type=H)	TI Rank	BEP sample
European Economic Review	S[25]	European Economic Association	A	
Explorations in Economic History	P		B	
Financial Management	S	Financial Management Association International	B	
Games and Economic Behavior	S	Game Theory Society	A	1
Health Economics[26]	P		B	
IMF Staff Papers	H	International Monetary Fund	B	
Industrial and Labor Relations Review	H	Cornell University	B	
Insurance: Mathematics and Economics	P		B	
International Economic Review	H	University of Pennsylvania	A	1
International Journal of Forecasting	P		B	
International Journal of Game Theory	S	Game Theory Society	B	
International Journal of Industrial Organization	S	European Association for Research in Industrial Economics	B	
International Review of Law and Economics	P		B	
International Tax and Public Finance	P		B	
Journal of Applied Econometrics	P		B	1
Journal of Banking and Finance	P		B	
Journal of Business and Economic Statistics	S	American Statistical Association	A	1
Journal of Comparative Economics	S	Association for Comparative Economic Studies	B	
Journal of Development Economics	P		B	
Journal of Econometrics	P		A	1
Journal of Economic Behavior and Organization	P		B	
Journal of Economic Dynamics and Control	P		B	
Journal of Economic History	S	The Economic History Association	B	
Journal of Economic Issues	S	The Association for Evolutionary Economics	B	

[25]The European Economic Review was a Society Journal from 1985 to 2002.
[26]First year of publication is 1992.

Table A.1: continued from previous page

Journal	Type	Society/Association (Type=S); University (Type=H)	TI Rank	BEP sample
Journal of Economic Literature	S	American Economic Association	A	1
Journal of Economic Perspectives	S	American Economic Association	A	1
Journal of Economic Psychology	S	IntAssocfor Research in Economic Psychology	B	
Journal of Economic Theory	P		A	1
Journal of Economics and Management Strategy[27]	H	Northwestern University	B	
Journal of Environmental Economics and Management	S	Association of Environmental and Resource Econ.	A	
Journal of Evolutionary Economics[28]	S[29]	The International Joseph Alois Schumpeter Society	B	
Journal of Finance	S	American Finance Association	A	1
Journal of Financial Economics	H	University of Rochester	A	1
Journal of Financial Intermediation	P		B	
Journal of Financial and Quantitative Analysis	H	University of Washington	B	
Journal of Forecasting	P		B	
Journal of Health Economics	P		A	
Journal of Human Resources	P		A	1
Journal of Industrial Economics	P		B	1
Journal of Institutional and Theoretical Economics	P		B	
Journal of International Economics	P		A	1
Journal of International Money and Finance	P		B	
Journal of Labor Economics	S	Society of Labor Economists	A	1
Journal of Law, Economics and Organization	H	Yale University	B	
Journal of Law and Economics	H	University of Chicago	B	1
Journal of Macroeconomics	H	Louisiana State University	B	
Journal of Mathematical Economics	P		B	

[27]First year of publication is 1992.
[28]First year of publication is 1991.
[29]It is a Society journal since 1993.

Table A.1: continued from previous page

Journal	Type	Society/Association (Type=S); University (Type=H)	TI Rank	BEP sample
Journal of Monetary Economics	H	University of Rochester	A	1
Journal of Money, Credit and Banking	H	Ohio State University	B	1
Journal of Political Economy	H	University of Chicago	Top 5	1
Journal of Population Economics	S	European Society for Population Economics	B	
Journal of Post Keynesian Economics	P		B	1
Journal of Public Economics	P		A	1
Journal of Risk and Uncertainty	P		B	
Journal of Transport Economics and Policy	H	University of Bath	B	
Journal of Urban Economics	P		B	
Kyklos	H	University of Basel	B	
Land Economics	P		B	
Macroeconomic Dynamics[30]	P		B	
Mathematical Finance[31]	P		B	
National Tax Journal	S	National Tax Association	B	
Oxford Bulletin of Economics and Statistics	H	Oxford University	B	
Oxford Economic Papers	H	Oxford University	B	
Oxford Review of Economic Policy	H	Oxford University	B	
Public Choice	S	Public Choice Society	B	
Quarterly Journal of Economics	H	Harvard University	Top 5	1
RAND Journal of Economics	H	Rand Corporation	A	1
Regional Science and Urban Economics	P		B	
Resource and Energy Economics	P		B	
Review of Economic Studies	P		Top 5	1
Review of Economics and Statistics	H	Harvard University	A	1

[30]First year of publication is 1996.
[31]First year of publication is 1991.

Table A.1: continued from previous page

Journal	Type	Society/Association (Type=S); University (Type=H)	TI Rank	BEP sample
Review of Financial Studies	S	The Society for Financial Studies	A	1
Review of Income and Wealth	S	IntAssocfor Research in Income and Wealth	B	
Scandinavian Journal of Economics	P		B	
Scottish Journal of Political Economy	S	Scottish Economic Society	B	
Small Business Economics	P		B	
Social Choice and Welfare	S	The Society for Social Choice and Welfare	B	
Southern Economic Journal	S	Southern Economic Association	B	
Theory and Decision	P		B	
Transportation Research: Part B: Methodological	P		B	
Review of World Economics[32]	H	Kiel Institute for the World Economy	B	
World Bank Economic Review	H	World Bank	A	
World Development	P		B	
World Economy	P		B	

[32]Until 2002, this journal was called the Weltwirtschaftliches Archiv.

APPENDIX B. EDITORIAL AND BIBLIOGRAPHICAL DATABASES: SUMMARY STATISTICS

The summary statistics in Table B.1 show the growth in the number of unique editorial board members. This is driven by a substantial growth in the number of editorial positions. The number of distinct affiliations (universities, organizations) remains more or less the same over our sample period. The number of articles with citation information grows over time, both because the number of articles published in our sample of journals increases and because journal coverage in the *Web of Science* improves.

TABLE B.1. Summary statistics

	1990	2000	2010	All Years
Journals covered in the editorial database	98	106	106	106
Editorial board members	1,896	2,203	2,706	6,079
Affiliations of editorial board members	255	258	260	284
Articles with citation information	3,414	4,595	6,063	145,390
Journals in *EconLit*	341	726	1,104	1,620
Articles in *EconLit*	10,025	20,382	34,191	594,964

Notes: The table reports, for the indicated years, (i) the number of journals about which we have information in the editorial database, (ii) the number of unique persons who are editorial board member of a journal in the sample, (iii) the number of unique affiliations of these editorial board members, (iv) the number of articles published in the (larger) *EconLit* sample of journals with yearly citation information. For the first three variables, the column All Years refers to the period 1990–2011; for the fourth, the period is 1970–2013. Journals in *EconLit* equals the number of journals covered in *EconLit*. Articles in *EconLit* equals the number of articles covered in *EconLit*. For these two variables, All Years refers to the period 1970–2011.

APPENDIX C. ROBUSTNESS

We document the robustness of the connection effect. We replicate our findings using a different econometric model and using the BEP sample of journals.

C.1. **Alternative econometric model.** In this section, we present the robustness of our results to the Poisson regression model with multiple high-dimensional fixed effects, as developed by Correia et al. (2020). The results are qualitatively and quantitatively very similar to those estimated using linear models, see Tables C.1 and C.2. The main change is the lower average citations for all articles published by a department when a faculty member is an editor of that journal; these papers tend to receive 7% less citation than those articles published in a journal without a connection (the incident rate ratio is 0.93). We also observe, as in the main text, 25% lower citations for sole-authored articles published by editorial board members in their journals (the incident rate ratio is 0.75).

C.2. **Using the BEP sample of journals.** We determine the effect of connections on the publication count, limiting attention to the editorial boards of the journals that are in the BEP sample. This sample consists of the 28 journals that are used by BEP and that are covered in our editorial database, see Table A.1. BEP also cover the *Journal of Economic Growth* and *Review of Economic Dynamics*, but these journals are not in our editorial database. The striking finding is that in this sample, on average,

TABLE C.1. Effect of connection on publication count: Poisson model

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	0.597	0.146	0.168	0.309	0.486
On	0.163***	0.582***	0.368***	0.379***	0.052***
	(0.014)	(0.056)	(0.035)	(0.071)	(0.018)
Observations	95,928	95,928	95,928	95,928	95,928
Editor×*On*	0.194***	0.676***	0.344***	0.266***	0.084***
	(0.022)	(0.091)	(0.041)	(0.099)	(0.026)
Coeditor×*On*	0.161***	0.582***	0.476***	0.341***	0.026
	(0.027)	(0.135)	(0.059)	(0.125)	(0.033)
Associate editor×*On*	0.142***	0.446***	0.326***	0.510***	0.043*
	(0.021)	(0.083)	(0.052)	(0.112)	(0.025)
Advisory editor×*On*	0.160***	0.977***	0.262*	0.752*	0.065
	(0.053)	(0.266)	(0.153)	(0.410)	(0.062)
Observations	86,437	19,447	47,502	15,325	79,389
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is the yearly departmental publication count in journal j. The next three columns limit attention to the subset of publications (co-)authored by members of department i who, at any point, are on the editorial board of j: their single-authored articles in column 2, their articles coauthored without members of department i in column 3 and with members of department i in column 4. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

essentially *all* additional publications are with an editorial board member. We present the estimates in Table C.3.

Column 1 shows that, on average, a department publishes 21% more articles in a journal thanks to having a departmental member on the journal's editorial board. The number of their single-authored articles in the journal grows by 75%, articles with coauthors from other departments by 55%, while those with coauthors from their own department by 87%. Column 5 limits attention to the publications of the department which are not authored or coauthored by an editorial board member. The insignificance of the *On*-dummy, both in panel A and in panel B, shows that this part of the department's output is left unchanged.

As in the main sample, a joining editorial board member plays a dominant role in increasing the size of a department's publication record. Of the total increase in publications, 75% is (co-)authored by the editorial board members that connect department and journal.[33] Of the increase in publications that the others in the department realize in the journal, 50% comes in the form of joint work with the connecting editorial board member.[34]

[33] $0.75 = (0.018 + 0.060 + 0.039)/0.155$.
[34] $0.506 = 0.039/(0.039 + 0.038)$.

TABLE C.2. Effect of connection on citation count: Poisson model

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	8.73	10.79	14.41	15.61	8.21
Panel A: all editorial members					
On	-0.0247	-0.2899**	-0.0665	-0.1021	-0.0044
	(0.0194)	(0.1337)	(0.0501)	(0.1339)	(0.0204)
Observations	31,961	1,597	6,249	1,503	23,977
Panel B: by editorial position					
Editor×*On*	-0.0720***	-0.4482**	-0.0393	-0.1450	-0.0279
	(0.0256)	(0.2032)	(0.0715)	(0.2046)	(0.0377)
Co-editor×*On*	-0.0590	0.1201	-0.2916***	-0.2255	-0.0305
	(0.0379)	(0.2698)	(0.0919)	(0.1738)	(0.0397)
Associate editor×*On*	0.0190	-0.3250**	-0.0222	-0.0194	0.0179
	(0.0322)	(0.1639)	(0.0589)	(0.1313)	(0.0317)
Advisory editor×*On*	-0.0156	-0.3468	0.2910	0.0107	0.0197
	(0.0688)	(0.2210)	(0.3608)	(0.6076)	(0.1081)
Observations	31,101	1,356	6,015	1,434	23,306
Journal-Year FE	✓		✓		✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable is the yearly departmental average citation in journal j. The next three columns limit attention to the average citations of the subset of publications (co-)authored by members of department i who, at any point, are on the editorial board of j: their single-authored articles in column 2, their articles coauthored without members of department i in column 3 and with members of department i in column 4. Column 5 excludes from the departmental average citations any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Citations are conditional on publishing in the journal, it is missing if the department has no publication in that journal j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

APPENDIX D. EFFECT OF CONNECTION ON PUBLICATION COUNT: FURTHER ANALYSIS

D.1. **House, society and publisher journals.** As we explain in Appendix A, we classify a journal as either a house, society or a publisher journal. We run publication model (1) separately for house, society and publisher journals. The results in Table D.1 show that, on average, a connection raises the publication count in journals of all types. The effect of the connection on all publications is lower (relative to its baseline) in house journals, 21.5%, than in society and publisher journals, where the effects are 32% and 30%, respectively. We also note that the increase in publication counts *without* editorial board members is substantially larger in society, 16%, than in house and publisher journals, 10% and 7%, respectively. These findings are surprising, since society journals are the journals with the highest average turnover, see Ductor and Visser (forthcoming), and clientele effects are arguably less likely to occur (Heckman and Moktan, 2020).

D.2. **Journal Ranking.** We classify journals by their TI rank, a journal quality ranking that is impact-based, see Appendix A. The TI rank is either Top 5, A or B. We run publication model (1) separately

TABLE C.3. Effect of connection on publication count: BEP sample of journals

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	0.740	0.024	0.110	0.045	0.561
On	0.155***	0.018***	0.060***	0.039***	0.038
	(0.031)	(0.004)	(0.009)	(0.009)	(0.024)
Observations	30,690	30,690	30,690	30,690	30,690
Adjusted R^2	0.571	0.092	0.255	0.122	0.513
Editor×*On*	0.265***	0.032***	0.094***	0.056***	0.083
	(0.064)	(0.009)	(0.020)	(0.019)	(0.053)
Coeditor×*On*	0.053	0.010	0.057***	0.035*	-0.049
	(0.048)	(0.008)	(0.016)	(0.018)	(0.038)
Associate editor×*On*	0.144***	0.013***	0.048***	0.032***	0.051
	(0.048)	(0.005)	(0.015)	(0.012)	(0.035)
	(0.019)	(0.003)	(0.006)	(0.006)	(0.015)
Advisory editor×*On*	0.084	0.014	0.014	0.032	0.024
	(0.085)	(0.011)	(0.022)	(0.024)	(0.074)
Observations	29,295	29,295	29,295	29,295	29,295
Adjusted R^2	0.574	0.094	0.256	0.124	0.516
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is the yearly departmental publication count in journal *j*. The next three columns limit attention to the subset of publications (co-)authored by members of department *i* who, at any point, are on the editorial board of *j*: their single-authored articles in column 2, their articles coauthored without members of department *i* in column 3 and with members of department *i* in column 4. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of *i* is on the editorial board of *j* in year *t*. Baseline figures are for off-years. The sample includes articles published in the period 1990-2011 in all the journals considered in Brogaard et al. (2014), except for the *Journal of Economic Growth* and *Review of Economic Dynamics*, as these journals are not in our editorial database. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

for each of the three ranks. The results in Table D.2 show that in the Top 5 sample only those who join the editorial board see the number of their publications rise in the journal, including a 50% increase in their publications coauthored with members from other departments and a 140% in their sole-authored publications; the latter is only significant at the 10%. The increase in the number of publications in A-ranked and B-ranked journals are also enjoyed by those who do not join the journals' editorial boards, and the effect on publications without editorial board members is substantially higher for A-ranked journals, 13%, than for the lower rank B journals, 7%.

APPENDIX E. EFFECT OF CONNECTION ON CITATIONS: FURTHER ANALYSIS

In the main text, we study the effect of a connection on the average number of citations that publications of the members of a department receive. Here, we further explore the effect on citations.

At a round table "The Curse of the Top Five" at the meeting of the American Economic Association (AEA) in January 2017, Angus Deaton argues that journals should stimulate editorial turnover by

TABLE D.1. Effect of connection on publication count: House, society and publisher journals

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Panel A: House journals					
Baseline average	0.571	0.011	0.052	0.025	0.484
On	0.123***	0.011**	0.035***	0.025**	0.051*
	(0.035)	(0.005)	(0.009)	(0.011)	(0.030)
Observations	11,613	11,613	11,613	11,613	11,613
Adjusted R^2	0.526	0.224	0.215	0.185	0.395
Panel B: Society journals					
Baseline average	0.546	0.027	0.085	0.043	0.391
On	0.177***	0.030***	0.052***	0.032***	0.063***
	(0.026)	(0.004)	(0.008)	(0.009)	(0.021)
Observations	37,968	37,968	37,968	37,968	37,968
Adjusted R^2	0.572	0.138	0.268	0.166	0.515
Panel C: Publisher journals					
Baseline average	0.523	0.023	0.073	0.039	0.388
On	0.157***	0.022***	0.060***	0.047***	0.027*
	(0.019)	(0.004)	(0.007)	(0.007)	(0.014)
Observations	43,617	43,617	43,617	43,617	43,617
Adjusted R^2	0.370	0.068	0.164	0.141	0.323
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is the yearly departmental publication count in journal j. The next three columns limit attention to the subset of publications (co-)authored by members of department i who, at any point, are on the editorial board of j: their single-authored articles in column 2, their articles coauthored without members of department i in column 3 and with members of department i in column 4. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. The editorial positions are dummy variables. Baseline figures are for off-years. Regressions include journal-year, department-journal and department-year fixed effects and *JEL* codes shares. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

imposing term limits. Turnover is important to avoid that "one particular point of view dominates and has a huge impact on the profession." We define editorial board turnover in journal j in year t as the share of the journal's editorial board members who are on the board in year t but not in $t+1$. To study the role of turnover, we augment citation model (2) with the interaction term $On \times$Turnover, keeping the average number of citations as the dependent variable. Column 1 in Table E.1 shows that turnover does not play a significant role.

TABLE D.2. Effect of connection on publication count: Journal Ranking

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Panel A: Top 5					
Baseline average	1.155	0.025	0.166	0.067	0.898
On	0.092	0.035*	0.088**	0.003	-0.035
	(0.141)	(0.018)	(0.035)	(0.038)	(0.110)
Observations	4,410	4,410	4,410	4,410	4,410
Adjusted R^2	0.687	0.096	0.313	0.157	0.647
Panel B: A-ranked					
Baseline average	0.696	0.025	0.107	0.045	0.519
On	0.200***	0.016***	0.064***	0.050***	0.070***
	(0.029)	(0.004)	(0.009)	(0.011)	(0.023)
Observations	25,473	25,473	25,473	25,473	25,473
Adjusted R^2	0.420	0.075	0.206	0.085	0.346
Panel C: B-ranked					
Baseline average	0.431	0.022	0.056	0.034	0.319
On	0.129***	0.025***	0.045***	0.037***	0.022**
	(0.014)	(0.003)	(0.005)	(0.006)	(0.011)
Observations	64,176	64,176	64,176	64,176	64,176
Adjusted R^2	0.409	0.132	0.175	0.185	0.334
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is the yearly departmental publication count in journal *j*. The next three columns limit attention to the subset of publications (co-)authored by members of department *i* who, at any point, are on the editorial board of *j*: their single-authored articles in column 2, their articles coauthored without members of department *i* in column 3 and with members of department *i* in column 4. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of *i* is on the editorial board of *j* in year *t*. The editorial positions are dummy variables. Baseline figures are for off-years. Regressions include journal-year, department-journal and department-year fixed effects and *JEL* codes shares. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

We now briefly explore the effect of the connection on other citation-based variables. *Pr(NO cite)* is the share of articles that receive no citations during the first five years. *Top 50%* is the share of a department's articles in the top half of the distribution of accumulated citations of all articles published in year *t*, and *Top 25%* and *Top 10%* are defined similarly.[35]

Table E.1 shows that the presence of a member of the department on a journal's editorial board as editor reduces the probability of publishing highly influential articles, those in the *Top 50%*, *Top 25%* and *Top 10%*. Specifically, the share of *Top 10%* articles published by the department when a faculty member is an editor of the journal is 1.57 percentage point lower than when the member of the department is not in the board of the journal. This decline is even higher, 2.33 percentage point, for the share of *Top 50%* articles published by the department.

[35]Recall that we treat citations as missing in years in which a department does not publish in the journal.

TABLE E.1. Effect of connection on citation count: Further analysis

	(1) Average	(2) Pr(NO cite)	(3) Top 50%	(4) Top 25%	(5) Top 10%
Baseline average	1.76	0.10	0.66	0.35	0.15
Panel A: all editorial members					
On	0.0057	0.0005	-0.0116*	-0.0104**	-0.0042
	(0.0142)	(0.0043)	(0.0061)	(0.0048)	(0.0036)
On×Turnover	-0.0202				
	(0.0781)				
Adjusted R^2	0.38	0.14	0.17	0.17	0.14
Panel B: by editorial position					
Editor×*On*	0.0063	-0.0008	-0.0233**	-0.0164*	-0.0157**
	(0.0235)	(0.0072)	(0.0100)	(0.0094)	(0.0072)
Co-editor×*On*	-0.0064	-0.0041	-0.0173	-0.0123	-0.0079
	(0.0294)	(0.0091)	(0.0120)	(0.0089)	(0.0064)
Associate editor×*On*	0.014	0.0025	0.0009	-0.0048	0.0024
	(0.0234)	(0.0071)	(0.0092)	(0.0084)	(0.0060)
Advisory editor×*On*	-0.0143	0.0168	-0.0277	-0.0152	0.0249
	(0.0653)	(0.0184)	(0.0227)	(0.0209)	(0.0197)
Editor×*On*×Turnover	-0.1011				
	(0.1074)				
Co-editor×*On*×Turnover	-0.0712				
	(0.1999)				
Associate editor×*On*×Turnover	0.0743				
	(0.1070)				
Advisory editor×*On*×Turnover	-0.2639				
	(0.3033)				
Adjusted R^2	0.38	0.14	0.17	0.17	0.15
Observations	31,998	32,025	32,025	32,025	32,025
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is a yearly departmental average article citation count in a journal, in $log(\overline{cites}+1)$. We treat the average as missing if a department has not published in a journal in a year. In column 2, the dependent variable equals 1 if an article receives no citations. Columns 3-5 presents results from the share of articles in the top 50%, top 25% or top 10% of the citation distribution of articles published in t, respectively. *On* is a yearly connection dummy, between department and journal. Panel A pools all editorial positions, while panel B interacts the connection with an editorial position dummy. In panels A and B, the citations of each article is the accumulated number of citations of an article during the first five years after its publication. Clustered standard errors by departments. Baseline figures are for off-years. *** p<0.01, ** p<0.05, * p<0.1.

APPENDIX F. FURTHER ANALYSIS OF SINGLE-AUTHORED ARTICLES OF EDITORIAL BOARD MEMBERS

We show that the connection effect is robust to the exclusion of short articles. We also show that the connection effect on citations of sole-authored papers is unaffected when we account for novelty of the articles or journal quality.

F.1. **Excluding short articles.** We remove research articles shorter than 6 pages and all articles that include in their titles the following words: foreword, note, comment, preface, remarks, reply, editorial, errata, erratum, in memoriam, review symposium, commentary, letter from the editors. Tables F.1 and F.2 show that our results are robust to the exclusion of these articles. The only change

is that the increase in the publication count of single-authored articles by an editorial board member becomes smaller. It equals 81% of the average baseline, rather than 100%. The reduction in the average number of citations that single-authored articles of joining editorial board members is also a robust finding. This reduction is mainly explained by editors, whose single-authored articles are 41% less cited.

TABLE F.1. Effect of connection on publication count: Excluding short articles

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	0.50	0.021	0.071	0.036	0.372
On	0.146***	0.017***	0.049***	0.038***	0.042***
	(0.014)	(0.002)	(0.004)	(0.005)	(0.012)
Observations	95,928	95,928	95,928	95,928	95,928
Adjusted R^2	0.461	0.118	0.227	0.159	0.384
Editor×*On*	0.251***	0.029***	0.072***	0.068***	0.081***
	(0.033)	(0.006)	(0.008)	(0.014)	(0.026)
Coeditor×*On*	0.139***	0.021***	0.065***	0.034***	0.019
	(0.022)	(0.004)	(0.008)	(0.009)	(0.018)
Associate editor×*On*	0.114***	0.009***	0.036***	0.028***	0.041***
	(0.017)	(0.002)	(0.006)	(0.006)	(0.014)
Advisory editor×*On*	0.086**	0.025***	0.012	0.038***	0.011
	(0.038)	(0.008)	(0.009)	(0.014)	(0.034)
Observations	95,928	95,928	95,928	95,928	95,928
Adjusted R^2	0.461	0.118	0.227	0.159	0.384
Journal-Year FE	✓	✓	✓	✓	✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable in column 1 is the yearly departmental publication count in journal j. The next three columns limit attention to the subset of publications (co-)authored by members of department i who, at any point, are on the editorial board of j: their single-authored articles in column 2, their articles coauthored without members of department i in column 3 and with members of department i in column 4. Column 5 excludes from the departmental count any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

F.2. **Controlling for novelty.** In this section, we check if the reduction in the average citation count of single-authored articles by editorial board members is explained by the novelty of their research. For this purpose, we follow Bramoullé and Ductor (2018) and measure the novelty of an article based on the atypicality of keywords. This measure compares the keywords-pair combinations of an article in relation to the existing literature. Please see Bramoullé and Ductor (2018) for further details of the novelty measure. The results presented in Table F.3 show that the lower citation count of single-authored articles published by editorial board members in their journals is not explained by the novelty of their articles; the coefficient of *On* is not affected by the inclusion of the measure. It is essentially the same as the one presented in Column (2) of Table 2.

TABLE F.2. Effect of connection on citation count: Excluding short articles

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	1.79	1.98	2.19	2.30	1.73
Panel A: all editorial members					
On	0.0080	-0.2419**	-0.0391	-0.0451	0.0168
	(0.0120)	(0.1102)	(0.0444)	(0.1130)	(0.0120)
Observations	31,101	1,356	6,015	1,434	23,306
Adjusted R^2	0.3840	0.2347	0.4041	0.3232	0.3563
Panel B: by editorial position					
Editor×*On*	0.0138	-0.4103***	-0.0266	-0.0596	0.0335
	(0.0201)	(0.1415)	(0.0643)	(0.1865)	(0.0244)
Co-editor×*On*	-0.0185	0.0594	-0.1477*	-0.1396	-0.0155
	(0.0251)	(0.2231)	(0.0747)	(0.1776)	(0.0292)
Associate editor×*On*	0.0215	-0.2552	0.0208	0.0384	0.0279
	(0.0197)	(0.1676)	(0.0648)	(0.1449)	(0.0203)
Advisory editor×*On*	-0.0006	-0.4556	-0.2385	0.0663	0.0020
	(0.0573)	(0.3391)	(0.4476)	(0.4931)	(0.0721)
Observations	31,101	1,356	6,015	1,434	23,306
Adjusted R^2	0.3840	0.2360	0.4041	0.3201	0.3562
Journal-Year FE	✓		✓		✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable is the yearly departmental average article citation count in journal j, in $log(\overline{cites}+1)$. We treat the average as missing if a department has not published in a journal in a year. In column 1, this average is based on all articles by the department in the journal. In the next three columns, the averages are based on articles (co-)authored by members of the department who, at any point, are on the journal's editorial board: their single-authored articles in column 2 and their coauthored articles without or with members of department i among its coauthors in columns 3 and 4, respectively. Column 5 excludes from the departmental average any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

F.3. **Controlling for journal quality.** The inclusion of department-year fixed effects implies that we estimate the effect of a connection by comparing, for a given department and a given year, its publication or citation count in a journal for which the year is an on-year with its publication or citation count in other journals for which other years are on-years.[36] We check if the lower citation count of the single-authored articles of editorial board members during on-years can be explained by differences in the quality of "their" journals and these other journals. We do so by adding to the citation model a time varying journal quality index, the Article Influence Score as computed in Ductor, Goyal, van der Leij and Nicolas Paez (2020). The results presented in Table F.4 show that the decline in the

[36]As the publication and citation models also include journal-year and department-journal fixed effects, the estimation takes into account that journals may differ in the yearly number of articles they publish and that departments may differ in the average yearly number of articles they publish in a journal, respectively.

TABLE F.3. Effect of connection on citations: Novelty

	All	With editorial–board member			Without editorial–board member
		single-authored	coauthored		
			without member own dep	with member own dep	
	(1)	(2)	(3)	(4)	(5)
Baseline average	1.74	1.92	2.14	2.26	1.70
Panel A: all editorial members					
On	0.0036	-0.2376**	-0.0314	-0.0210	0.0180
	(0.0119)	(0.0976)	(0.0423)	(0.1093)	(0.0129)
Novelty	0.0684***	0.5269***	0.1862***	0.2263**	0.0471*
	(0.0193)	(0.0908)	(0.0457)	(0.0933)	(0.0263)
Observations	32,025	1,637	6,360	1,520	24,065
Adjusted R^2	0.3757	0.2466	0.3878	0.3596	0.3519
Panel B: by editorial position					
Editor×*On*	-0.0069	-0.3550**	-0.0415	-0.0229	0.0247
	(0.0202)	(0.1357)	(0.0637)	(0.1652)	(0.0260)
Co-editor×*On*	-0.0138	0.0708	-0.1307	-0.1701	-0.0139
	(0.0248)	(0.1722)	(0.0793)	(0.1788)	(0.0290)
Associate editor×*On*	0.0232	-0.2969*	0.0476	0.0558	0.0363*
	(0.0194)	(0.1610)	(0.0637)	(0.1291)	(0.0199)
Advisory editor×*On*	-0.0199	-0.4695**	-0.3295	0.5477	-0.0113
	(0.0588)	(0.1961)	(0.3403)	(0.4565)	(0.0800)
Novelty	0.0686***	0.5180***	0.1886***	0.2281**	0.0473*
	(0.0193)	(0.0918)	(0.0454)	(0.0943)	(0.0264)
Observations	32,025	1,637	6,360	1,520	24,065
Adjusted R^2	0.3757	0.2479	0.3880	0.3580	0.3518
Journal-Year FE	✓		✓		✓
Dept.-Journal FE	✓	✓	✓	✓	✓
Dept.-Year FE	✓	✓	✓	✓	✓
JEL codes shares	✓	✓	✓	✓	✓

Notes: The dependent variable is a yearly departmental average article citation count in a journal, in $log(\overline{cites}+1)$. We treat the average as missing if a department has not published in a journal in a year. In column 1, this average is based on all articles by the department in the journal. In the next three columns, the averages are based on articles (co-)authored by members of the department who, at any point, are on the journal's editorial board: their single-authored articles in column 2 and their coauthored articles without or with members of department i among its coauthors in columns 3 and 4, respectively. Column 5 excludes from the departmental average any articles by these editorial board members. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. Novelty measures the atypicality of article keywords. Baseline figures are for off-years. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1

average article citation count of single-authored articles by editorial board members is not explained by the quality of the journals.[37]

[37]Recall that in this specification we could not include journal-year fixed effects due to perfect collinearity issues when limiting the article sample to their single-authored articles.

TABLE F.4. Effect of connection on citation count: Controlling for journal quality

	single-authored	
	(1)	(2)
Baseline average	2.18	2.18
Panel A: all editorial members		
On	-0.3769***	-0.3868***
	(0.1284)	(0.1288)
Article Influence Score		1.1874
		(0.8428)
Observations	896	896
Adjusted R^2	0.1686	0.1661
Panel B: by editorial position		
Editor×*On*	-0.4716***	-0.4805***
	(0.1613)	(0.1593)
Co-editor×*On*	-0.0154	-0.0352
	(0.2717)	(0.2670)
Associate editor×*On*	-0.5495**	-0.5490**
	(0.2267)	(0.2255)
Advisory editor×*On*	-0.5583	-0.5497
	(0.4035)	(0.3865)
Article Influence Score		0.9888
		(0.7651)
Observations	1,073	1,073
Adjusted R^2	0.1695	0.1684
Journal-Year FE		
Dept.-Journal FE	✓	✓
Dept.-Year FE	✓	✓
JEL codes shares	✓	✓

Notes: The dependent variable is the yearly average citation count of single-authored articles in journal j, in $log(\overline{cites}+1)$, of those members of department i who, at any point, are on the editorial board of j. *On* is a dummy equal to 1 if a faculty member of i is on the editorial board of j in year t. We treat the average as missing if they published no single-authored article in a journal in a year. Baseline figures are for off-years. Journal-year fixed effects excluded to avoid perfect collinearity issues. Clustered standard errors by department. *** p<0.01, ** p<0.05, * p<0.1