

Measuring The Publishing Productivity of Economics Departments in Europe: A Comparative Evaluation of Greek Universities

Konstantinos Chatzimichael*, Pantelis Kalaitzidakis† and Vangelis Tzouvelekas‡

February 11, 2016

Abstract

In this paper, we assess the relative performance of economics departments in Europe using publication data in a core set of thirty-five top research journals in economics during the period 2007-11. We measure performance on the basis of a publishing productivity index which allows to account for differences in research inputs among departments. In particular, the measurement of publishing productivity is based on counts of quality-adjusted articles per faculty using journal-weights computed over the same period with our study. Based on publishing productivity performance, comprehensive rankings are constructed at both department and country level. A comparative evaluation of the performance of the economics departments in Greece is further conducted based on ranking results.

Keywords: economics departments; universities rankings; publishing productivity; Europe

JEL Codes: *A11, A14, D24, I23.*

*Dept of Commerce, Finance and Shipping, Cyprus University of Technology, Limassol, Cyprus.

†Dept of Economics, Faculty of Social Sciences, University of Crete, Greece.

‡Dept of Economics, Faculty of Social Sciences, University of Crete, Greece.

1 Introduction

Rankings of academic departments are widely used by universities throughout the world as benchmarks to allocate efficiently their research funds to different departments, and further, as signals of high-quality education to attract or retain the most skillful and promising students and faculty. They are also used by academic departments themselves to define performance targets and shape optimal marketing strategies and further by academics and students when making their decisions on career advancements and investments in education, respectively. At aggregate level, rankings serve as informative policy instruments for national governments, as well as for country unions, in defining research budgets levels and optimally allocate them to domestic universities and country members, respectively. For instance, the development of Lisbon Agenda (2000) and the associated commitment of European Council (2005) to increase R&D funding in EU, were mainly triggered by the observed gap in leading-edge research between EU member countries and the U.S., as robustly evidenced by worldwide institutional rankings.

In economic profession, there is a long tradition in ranking departments. Existing work commonly uses various measures of research output to rank departments. Laband (1985) used counts of citations to assess economics departments performance, while Yotopoulos (1961), and Niemi (1975) focused on number of articles published in top journals. Along the same lines, Yeager (1978) and Bairam (1978) considered total number of pages published in high-ranked journals. Recognizing that the quality of publications matters, Graves *et al.* (1982), and Scott and Mittias (1996) used AER-equivalent pages to adjust for journal-quality differences. Along the same line of argument, Conroy *et al.* (1994), and Dusansky and Veron (1998) looked also at AER-equivalent page counts using Laband and Piettes's (1994) updating of Liebowitz and Palmer's (1984) journal rank to weight journals. Similarly, Kalaitzidakis *et al.* (2003) provided a worldwide ranking of economics departments correcting further for biases arising from lagged journal weights and self-citations inclusions. There have been also rankings based on Ph.D. placements (Amir and Knauff, 2008) and averages of ranks statistics (Coupe, 2003).

Most of the studies highlighted above focus solely on research output measures to rank economics departments such as number of articles, article pages, citations or combinations of them. Needless to say, such measures lack important information on research inputs use and thus might be considered as inappropriate, especially when comparisons are to be made. For instance, published articles and subsequently citations are likely to be proportionally related to faculty size. Similarly, differences in research funds, research environment and other research inputs between departments are likely to explain observed differences in research output produced. Hence, adjusting at least for some sort of inputs variations between departments is a necessary prerequisite prior comparing actual departments performance in order to obtain meaningful rankings.

The important dimension of research inputs has been considered only by a limited number of studies in the field. At micro level (department level), Conroy *et al.* (1995) and Scott and Mittias

(1996) ranked economics departments in U.S. based on productivity performance as measured by output per faculty. Using NRC (1995) survey data, Thursby (2000) tested for differences in quality ratings between economics departments in U.S. accounting for faculty size, number of federal grants, and expenditures on library acquisitions. At macro level (country level), Kirman and Dahl (1994) and Kocher and Sutter (2001) provided aggregated country rankings adjusting for research inputs such as financial resources and population. Finally, Kocher *et al.* (2006) adopted a DEA approach to compile a productivity-based ranking of OECD countries using country's R&D expenditures, number of economics departments, and population as research inputs.

Three important observations can be drawn from the existing literature as reviewed earlier. First, most of the work in the field neglects to adjust for differences in research inputs among departments, producing therefore less informative rankings, inappropriate for comparison purposes. On the other hand, the few exceptional studies that do consider for research inputs variations focus exclusively on U.S. Second, the majority of studies are based on journals rankings constructed over a certain period of time that, more often than not, does not coincide with the corresponding period of departments rankings. This implies that journal weights used to adjust for quality differences in publications are likely to misestimate the true quality of the journals at the time of investigation and subsequently the true performance of departments. Third, most of the existing work provides either university- or country-level rankings but does not combine them. It would be quite informative though to assess performance at both micro- and macro-level combining at the same time information from department and country rankings produced using the same methodology.

In this paper, we assess the relative performance of economics departments in Europe using publication data in a core set of thirty-five top research journals in economics during the period 2007-11. Rather than focusing exclusively on output research measures, we assess performance on the basis of a publishing productivity index which allows to account for differences in research inputs among departments. The measurement of publishing productivity is based on counts of AER-equivalent articles per faculty using Kalaitzidakis' *et al.* (2011) updated journal weights computed over the same period with our study, overcoming thus any concerns associated with lagged-weights bias. Data on faculty size were obtained from an online search on departments websites at the time of investigation. Based on publishing productivity performance, comprehensive rankings are constructed at department level, as well as, at country level by aggregating research output and inputs of economics departments in each country. The distance of Greek economics departments from the top european departments is finally assessed.

The remaining paper is organized as follows. The next section provides the methodology used to compile the ranking list of economics department in Europe. Section 3 discusses the results, while the last section concludes the paper.

2 Methodology

To measure the relative publishing productivity of the economics departments, we were based on specific measures of research output and research input. Although the construction of research input measure is relatively straightforward, the construction of output research measure is quite complicated requiring at least two important ingredients. First, the choice of the set of research output outlets, typically confined to journals, and second the choice of the weights to adjust for differences in the quality of the journals. In this study, we used the journal ranking developed by Kalaitzidakis *et al.* (2011) focusing next on publications in the top thirty five journals of the list.

This journal ranking has two important features making it suitable for the purposes of our analysis. First, journals' rankings are computed on the basis of citations received after adjusting for significant biases arising from the inclusion of self-citations and the quality of those citations, and further from differences in the age and size of the journals, providing thus a more accurate ranking of the journals. Second, and more importantly, the weights of the journals were computed in 2008 that coincides with the period of our investigation, *i.e.*, 2007-11. Thus, we are not aware for biases arising from lagged journal weights. Below, we summarize briefly the methodology employed by Kalaitzidakis *et al.* (2011) in compiling the journals ranking and computing journals weights that are actually used in our study.

The procedure used by Kalaitzidakis *et al.* (2011) to rank journals in economics can be summarized into three steps. First, data on the citations received by economics journals are collected using *Journal Citations Reports* (JCR) focusing only on the category "economics". Second, self-citations and all the citations of articles published earlier than a ten year horizon period are excluded from the dataset in order to correct for biases arising from self-citations and differences in age between journals, respectively. Third, adjustments for the size and the impact of the journals are conducted. Specifically, to correct for the impact of the journal, the eigenfactor methodology of Liebowitz and Palmer (1984) is used. This methodology is based on the following iterative procedure:

$$I_{i,t} = \frac{\sum_{j=1}^n \delta_j C_{ij}}{Z_{it}} I_{j,t-1}$$

where

$$I_{i,0} = \frac{\sum_{j=1}^n \delta_j C_{ij}}{Z_{it}}$$

where t refers to year period, C_{ij} is the number of citations to journal i from journal j , n is the number of journals in the list, Z_i is a factor adjusting for the size of a journal, and δ_j is a dummy variable related with information availability on the size of the journals. This process usually converges after 10 to 15 iterations.

The journal ranking results obtained from the application of the above methodology are presented in table 1. The table is taken from Kalaitzidakis *et al.* (2011) and presents only the 35-top

journals. Our output research measure is based on publications achieved by the faculty of European economics departments in these 35-top journals. The selection of the above journals provides a rich and representative information of the research output of the economics departments. Taking a closer look at the impact factors of the journals in the list, we can further confirm the representativeness and appropriateness of the list as the baseline for the evaluation of departments output research. In particular, the last journal of the list, *the World Bank Economic Review*, has an impact factor of 4.90 compared with 100 for the American Economic Review implying that the impact factors for the journals that are excluded from the list are quite small. Moreover, the impact factors scores are quickly decreasing implying that even if all journals were included in our research output calculations they would not make any significant difference in measuring departments' research output.

For the period 2007-11, we allocated publications in these 35-top journals to the affiliation of the authors as the later information is mentioned in each published article. This is because affiliations as reported in the published articles represent the actual research output produced by departments at the time of investigation, in contrast to the current affiliation of the authors which might serve as a proxy for future research output for the institution where the researcher is currently employed. We focused only on European affiliations. In articles with n number of co-authors, we assigned $1/n$ publications in each co-author. Similarly, in cases where m affiliations are reported in the article for an author, we allocated $1/m$ publications to this author, respectively. Affiliations other than academic institutions were not considered. In such cases, all the weight was given to the academic affiliation(s), if any. Moreover, we excluded the published research that has been produced by faculty members of business schools since our primary goal is to assess only the performance of economics departments. On the other hand, we included as part of departments outputs, the research produced by research centers that are related or work under the umbrella of these departments.

After collecting the above information, each journal publication was multiplied by the impact factor of the corresponding journal as reported in table 1. Next, the AER-equivalent articles were calculated for each department by simply adding up the corresponding weighted publications. These scores were assumed to represent the research output of each department. In total, our full list is comprised by 355 economics departments in Europe whose faculty to have at least one publication in the top-35 journals during the period 2007-11. Here, we present the top-50 departments using the name of their corresponding universities.

For measuring research input, we were based exclusively on departments size. Although we are aware of the importance of a great variety of other research inputs, such as research funds, faculty wages and research environment, unfortunately, we were forced to focus only on department size due to important limitations in the availability of data on the above research inputs. Department size was proxied as the total number of faculty members and researchers in each department. These numbers were obtained through an exhaustive online search on the websites of the departments at

the last year of the investigation period (*i.e.*, 2011). Needless to say, this is a crude measure of departments size subject to intense criticism since departments websites may not present information of all of their faculty members and researchers, or ignore to update the relative information. Moreover, the size of the departments may significantly vary during the time period of the investigation while our measure is based on a single time-point measurement. Nevertheless, this was the only obtainable information we could have. Albeit bias, this measure of faculty size can still provide some useful information on research input and hence is used in our study to provide some correction for differences in size among departments.

Based on the research output and research input measures outlined above, we measured the publishing productivity of economics departments in Europe by dividing the AER-equivalent publications of the departments by their corresponding size. The productivity measures obtained were next normalized to the department with the highest productivity score. More specifically, we standardized the top department, *London School of Economics*, to be equal to 100. Following a similar procedure, the aggregate publishing productivity of European countries were measured. Specifically, the productivity index at country-level was constructed as the ratio of AER-equivalent publications produced by all departments in each country divided by the total size of the departments of the corresponding country appearing in the list. A more precise productivity index would utilize information on the total size of all economics departments in the country. Given though that such data are not available, we are limited only on the total size of the departments of each country in the list. Hence, our country-level publishing productivity index ranks European countries according to the productivity of their best economics departments in the list. Again, we standardized the top country, *Netherlands*, to be equal to 100 to enable direct comparisons.

3 Results

Ranking of European Departments

Table 2 presents the rankings for the top-50 economics departments in Europe based on the number of quality-adjusted (*i.e.*, AER-equivalent) publications produced during the period 2007-11. The first column of the table refers to the relative rankings of the departments while the last column provides the exact measurements of the AER-equivalent publications for each department, *i.e.*, the total sum of the publications produced by each department after weighting each journal publication with its corresponding impact factor reported in table 1. In order to have a more complete picture about the relative standing of the different departments, the unweighted number of articles published are also reported in the fourth column of the table. This number refers simply to the total number of articles published by the faculty of each department in the top thirty-five journals of our list during the period under consideration.

Focusing on AER-equivalent publications, a direct fact is evident. UK universities dominate in the group of the top-50 universities. More specifically, UK universities appear in the first three

positions, while four are included in the top-10 positions. Focusing on the top-50 universities, the picture is quite similar with fourteen UK universities to be present. This figure represents the 28% of the universities in the group. Dutch along with Scandinavian universities show also a credible presence with twelve entries in the top-50 universities, *i.e.*, 30%. On the other hand, South European countries as represented only by Spanish, Italian, and French universities have in total eleven entries in the top-50 group. Moreover, five German universities appear among top-50 academic institutions with the best of them ranked eight in the list. The remaining list is made up by two universities from Belgium, two from Switzerland and one from Austria, Russia, Ireland and Czech Republic.

Table 3 ranks departments based on their publishing productivity performance during the period 2007-11. This measure was constructed as the ratio of AER-equivalent publications divided by the department size normalized next to the department with the highest productivity score. The first column of the table refers to departments' rankings based on the above-mentioned productivity index while the second column presents the corresponding ranking of each department before adjusting for department size as appeared in table 2 to enable direct comparisons. Note that departments which were not included in the top-50 list of table 2 because of being lower in the list, now appear in the new ranking with the top-50 more productive departments. Finally, the last two columns of the table present the size of each department and their relative productivity score, respectively.

Some interesting results emerge from table 3. Looking first at the frequency distribution of the countries in the list, there are not observed any important changes in their composition after adjusting for departments size, with only exception the case of Germany that now has nine entries instead of five. Nevertheless, there are significant changes with respect to the ranking of each individual university. We refer to the most notable ones. Based on publishing productivity performance, Pompeu Fabra university appears now in the second place having improved significantly its performance. Similarly, Stockholm school of economics, and university of Lausanne are ranked in the fifth and sixth position, respectively, while based only on adjusted publications, their corresponding rankings are much lower (16th, and 22nd). Significant improvements are also observed for Aarhus university, Insead, and the university of London that now appear in the eighth, ninth, and tenth position, respectively. Moreover, university of Innsbruck, Humboldt university of Berlin, Lund university, university of Erlangen-Nurnberg, university of Surrey, university of Dortmund and university of Helsinki are all new entries in the group of the top-50 universities. On the other hand, university of Zurich, university of Warwick, and Catholic university of Leuven which were initially ranked among the top-ten universities, now appear much lower in the list (21st, 24th, and 25th).

Ranking of European Countries

Table 4 presents the ranking of European countries based on AER equivalent publications produced by their economic departments during the period analyzed. The measurement of AER-equivalent

publications at country level was conducted by simply adding up the AER-equivalent publications of all departments in each country. The corresponding measurements for each country are reported in the last column of the table. The results reveal UK as the leading research country in Europe with more than twice the publications of the second country that is Germany. Italy and Netherlands are coming next followed by Spain and France. Greece is ranked in the seventeenth place, well above Hungary. On the other hand, Estonia, Ukraine, Iceland, and Romania appear to be last in the ranking with substantially low scores in terms of AER-equivalent publications.

Table 5 ranks European countries based on the publishing productivity of their economics department. This measure was constructed as the ratio of AER-equivalent publications produced by country's departments divided by the total size of the departments of each country appearing in the list. The most productive country, *Netherlands*, was next standardized to be equal to 100. The first column of the table refers to the rankings of the countries based on the above-mentioned productivity index while the second column presents the corresponding ranking of each department before adjusting for department size as appeared in table 4. Finally, the fourth column of the table presents the number of economics departments of each country that had at least one publication in the top-35 journals considered during the period 2007-11, while the last column presents the relative productivity score of each country.

Some important rearrangements appear in the ranking results after adjusting for departments' size. Netherlands and two Scandinavian countries, *i.e.*, Denmark and Sweden, are placed now in the first three positions, while UK falls substantially in the fifth position of the list, following Switzerland, and being 35.52% less productive than Netherlands. Similarly, Germany, Spain, and France possessing initially the second, fifth, and sixth place, respectively, appear now much lower in the ranking list (11th, 15th, 20th). Moreover, the ranking of Greece is significantly deteriorated falling in the twenty-third place. On the other hand, Cyprus and Luxembourg increase outstandingly their rankings moving in the sixth and seventh places, respectively. More surprisingly, their productivity difference from UK falls to only 10 percentage units. Finally, there is no change in the last positions of the ranking, with Ukraine, Iceland, and Romania remaining the less productive countries, *i.e.*, 7.25%, 2.42%, and 0.32% of the publishing productivity of Netherlands, respectively.

Ranking of Greek Departments

Table 6 illustrates the relative rankings of the economics departments in Greece based on the number of AER-equivalent publications produced during the period 2007-11. This ranking list is extracted from the full version of table 2 including all 355 european departments in our sample. The rankings of economics departments in Greece are found to range significantly indicating important differences in the quantity and quality of their research output. University of Macedonia is ranked relatively high in the list of european departments (117th), followed by university of Athens (190th), and Athens University of Economics and Business (214th). University of Crete is fourth in the list of Greek departments (236th in the full list), followed by university of Piraeus and university of

Ioannina (i.e., 259th, and 270th, respectively). On the other hand, university of Peloponnese, university of Patras, and Panteion university are found to be last among the Greek universities in terms of both quantity and quality of publications. The relative positions of these universities in the full ranking is similarly low (289th, 320th, 325th, respectively).

Table 7 ranks Greek universities based on the publishing productivity of their economics department. As previously, this ranking list is extracted from the full version of table 3 which includes all 355 European departments in our sample. Our results indicate that the majority of Greek universities improve their rankings when adjusting for departments size with the only exceptions being the Athens and Panteion universities. University of Macedonia remains well in the first position among the Greek universities and further increases its difference from the second in the list that is now university of Ioannina. The later is found to substantially improve its ranking among the Greek (European) universities after adjusting for department size moving from the sixth to the second place (from 270th to 198th). Athens university of economics falls in the third place while the ranking of university of Peloponnese improves substantially from the seventh to the fourth place. University of Crete and university of Piraeus are following next with both improving their rankings in the list of all European departments. On the other hand, the ranking of university of Athens is substantially deteriorated being placed seventh among the Greek universities. Finally, university of Patras and Panteion university remain in the last positions being the less productive. It worths mentioning that those two universities appear to be 99.48% and 99.73% less productive than London school of economics that possesses the first place in the European list.

4 Conclusions

In this paper, we measured the relative performance of economics departments in Europe using publication data in a core set of thirty-five top research journals in economics during the period 2007-11. Rather than focusing exclusively on output research measures, we assessed performance on the basis of a publishing productivity index which allows to account for differences in research inputs among departments. Our measure of publishing productivity was based on counts of AER-equivalent articles per faculty using journal weights computed over the same period with our study, overcoming thus concerns associated with lagged weights bias. Based on publishing productivity performance, we next constructed comprehensive rankings at department level, as well as, at country level to evaluate the research performance of European universities. We further examined the distance of Greek departments from the top European departments in economics.

We found that adjusting for faculty size does not affect significantly the composition of the origin countries of the departments in the top-50 group. Nevertheless, it greatly affects both the relative position of the individual departments and the rankings of the countries in total. Our results revealed Netherlands as the most productive country followed by Sweden and Denmark, and further placed UK and Cyprus in the fifth and sixth position with a relative small difference.

Regarding Greece, our ranking findings revealed the existence of significant differences among Greek economics departments. University of Macedonia was found to be in the first position well above the remaining Greek universities and relatively high in the list of all European universities. On the other hand, university of Patras and Panteion university were found to be in the last positions among the Greek universities in terms of both research output and productivity performance.

References

- Amir, R., and M. Knauff (2008). Ranking Economics Departments Worldwide on the Basis of Ph.D. Placement, *Review of Economics and Statistics*, 90(1): 185-190.
- Bairam, E. (1994). Institutional Affiliation of Contributors to Top Economic Journals, 1985- 1990, *Journal of Economic Literature*, 32(2): 674-679.
- Conroy, M., and Dusansky, R., Drukker, D., and A. Kildegaard (1995). The Productivity of Economics Departments in the US: Publications in the Core Journals, *Journal of Economic Literature*, 33(4): 1966-71.
- Coupe, T. (2003). Revealed Performances: World Wide Rankings of Economists and Economic Departments: 1990-2000, *Journal of the European Economic Association*, 1(6): 1309-45.
- Dusansky, R., and C. Vernon (1998). Rankings of US Economics Departments, *Journal of Economic Perspectives*, 12(1): 157-70.
- Graves, P. E., Marchand, J. R., and R. Thompson (1982). Economics Department Rankings: Research Incentives, Constraints, and Efficiency, *American Economic Review*, 72(5): 1131-41.
- Kalaitzidakis, P., Mamuneas, T. P., and T. Stengos (2003). Rankings of Academic Journals and Institutions in Economics, *Journal of the European Economic Association*, 1: 1346-66.
- Kalaitzidakis, P., Mamuneas, T. P., and T. Stengos (2011). An Updated Ranking of Academic Journals in Economics, *Canadian Journal of Economics*, 44(4): 1525-38.
- Kirman, A., and M. Dahl (1994). Economic research in Europe. *European Economic Review*, 38(3-4): 505-522.
- Kocher, M.G., Luptacik, M., and M. Sutter (2006). Measuring Productivity of Research in Economics: A Cross-Country Study Using DEA, *Socio-Economic Planning Sciences*, 40: 314-332.
- Kocher MG, and M. Sutter (2001). The Institutional Concentration of Authors in Top Journals of Economics During the Last Two Decades, *Economic Journal*, 111: 405-421.
- Laband, D. (1985). An Evaluation of 50 Ranked Economics Departments by Quantity and Quality of Faculty Publications and Graduate Student Placement and Research Success, *Southern Economic Journal*, 52(1): 216-40.
- Laband, D., and M. Piette (1994). The Relative Impact of Economic Journals, *Journal of Economic Literature*, 32: 640-666.

- Liebowitz, S. J., and J. P. Palmer (1984). Assessing the Relative Impacts of Economics Journals, *Journal of Economic Literature*, 22(1): 77-88.
- National Research Council. 1995. Research-Doctorate Programs in the United States. Marvin L. Goldberger, Brendan A. Maher, and Pamela E. Flattau. Washington, DC: National Academy Press.
- Niemi, A. W. (1975). Journal Publication Performance During 1970-74: The Relative Output of Southern Economics Departments, *Southern Economic Journal*, 42(1): 209-221.
- Scott, L., and P. Mitias (1996). Trends in Rankings of Economics Departments in the US: An Update, *Economic Inquiry*, 34(2): 378-400.
- Thursby J. G. (2000). What Do We Say About Ourselves And What Does It Mean? Yet Another Look at Economic Department Research, *Journal of Economic Literature*, 38(2): 383-404.
- Yotopoulos, P. A. (1961). Institutional Affiliation of the Contributors to Three Professional Journals, *American Economic Review*, 51(4): 665-670.

Tables

Table 1: Journals Ranking in Economics, 2008: Self Citations Adjusted Impact Factor

Rank	Journal Abbreviation	Ten-Year Impact Factor
1	American Econ Review	100,00
2	Quarterly J Econ	59,63
3	Econometrica	44,78
4	J Political Econ	41,45
5	Review of Econ Studies	32,66
6	J Monetary Econ	27,82
7	Review of Econ and Statistics	24,24
8	J Econ Theory	22,51
9	J Public Econ	22,19
10	Econ J	20,80
11	J Econ Perspectives	19,16
12	J International Econ	19,14
13	J Econ Literature	18,35
14	J Econometrics	16,17
15	J Financial Econ	15,65
16	European Econ Review	14,91
17	Rand Journal of Econ	12,98
18	International Econ Review	12,42
19	J European Econ Association	12,15
20	Games Econ Behaviour	12,01
21	J Money Credit and Banking	11,95
22	Econ Letters	10,36
23	J Development Econ	10,09
24	Review Econ Dynamics	9,02
25	J Labor Econ	8,84
26	J Econ Growth	8,56
27	J Human Resource	7,57
28	J Econ Dynamics & Control	7,39
29	J Econ Behaviour Organization	7,33
30	J Business Econ & Statistics	6,92
31	J Health Econ	6,51
32	J Applied Econometrics	5,80
33	Brookings Papers Econ Activity	5,08
34	J of Urban Econ	4,92
35	World Bank Econ Review	4,90

Table 2: Ranking of Economics Departments in Europe: The Top 50 (Based on AER-Equivalent Publications, 2007-2011)

Rank	University	Country	Total Publications	AER-Equivalent Publications
1	London School Econ	UK	244	77.87
2	U Oxford	UK	220	49.64
3	U College London	UK	169	41.42
4	Tilburg U	Netherlands	171	32.15
5	U Toulouse	France	113	30.22
6	U Zurich	Switzerland	118	29.34
7	Pompeu Fabra U	Spain	104	27.32
8	U Bonn	Germany	139	26.47
9	U Warwick	UK	124	25.61
10	Catholic U Leuven	Belgium	162	25.36
11	U Cambridge	UK	114	23.75
12	Maastricht U	Netherlands	109	20.67
13	U Amsterdam	Netherlands	139	20.32
14	Stockholm U	Sweden	83	20.24
15	U Copenhagen	Denmark	89	20.10
16	Stockholm School Econ	Sweden	68	19.86
17	Bocconi U	Italy	85	19.53
18	U Nottingham	UK	105	18.60
19	U Munich	Germany	83	16.43
20	U Carlos III Madrid	Spain	99	16.21
21	U London	UK	79	15.74
22	Aarhus U	Denmark	79	14.56
23	Erasmus U	Netherlands	99	13.63
24	U Essex	UK	82	13.55
25	U Mannheim	Germany	73	13.48
26	U Gothenburg	Sweden	62	11.88
27	U Lausanne	Switzerland	48	11.82
28	U Autonomia Barcelona	Spain	61	11.36
29	European U Institute	Italy	49	10.20
30	Free U Bruxelles	Belgium	43	10.09
31	U Paris I	France	69	9.99
32	U Frankfurt	Germany	62	9.92
33	VU U Amsterdam	Netherlands	82	9.82
34	U Bologna	Italy	68	9.57
35	U Cologne	Germany	61	9.23
36	New Econ School	Russia	28	9.15
37	U Bristol	UK	41	8.81
38	U Southampton	UK	51	8.76
39	U Vienna	Austria	56	7.65
40	U York	UK	66	7.42
41	U Groningen	Netherlands	50	7.31
42	U East Anglia	UK	36	7.23
43	Charles U Prague	Check Rep.	22	6.98
44	U Rome	Italy	34	6.75
45	U Leicester	UK	48	6.60
46	Trinity College Dublin	Ireland	19	6.37
47	U Oslo	Norway	36	6.35
48	Insead	France	22	6.07
49	U Manchester	UK	50	6.05
50	U Padua	Italy	34	5.77

Table 3: Ranking of Economics Departments in Europe: The Top 50 (Based on Publishing Productivity, 2007-2011)

Rank*	Rank	University	Country	Department Size	Publishing Productivity
1	1	London School Econ	UK	62	100.00
2	7	Pompeu Fabra U	Spain	24	90.62
3	2	U Oxford	UK	52	76.00
4	3	U College London	UK	50	65.96
5	16	Stockholm School Econ	Sweden	25	63.26
6	27	U Lausanne	Switzerland	15	62.75
7	5	U Toulouse	France	42	57.29
8	4	Tilburg U	Netherlands	46	55.64
9	22	Aarhus U	Denmark	23	50.39
10	48	Insead	France	10	48.36
11	21	U London	UK	26	48.19
12	8	U Bonn	Germany	45	46.83
13	11	U Cambridge	UK	43	43.97
14	14	Stockholm U	Sweden	37	43.56
15	19	U Munich	Germany	32	40.88
16	71	U Innsbruck	Austria	8	40.17
17	17	Bocconi U	Italy	39	39.88
18	29	European U Institute	Italy	21	38.68
19	64	Humboldt U Berlin	Germany	10	38.62
20	35	U Cologne	Germany	20	36.74
21	6	U Zurich	Switzerland	65	35.94
22	12	Maastricht U	Netherlands	47	35.02
23	18	U Nottingham	UK	45	32.91
24	9	U Warwick	UK	65	31.37
25	10	Catholic U Leuven	Belgium	67	30.89
26	33	VU U Amsterdam	Netherlands	26	30.08
27	13	U Amsterdam	Netherlands	54	29.96
28	46	Trinity College Dublin	Ireland	17	29.82
29	36	New Econ School	Russia	25	29.14
30	15	U Copenhagen	Denmark	56	28.58
31	23	Erasmus U	Netherlands	39	27.83
32	63	Lund U	Sweden	14	27.62
33	37	U Bristol	UK	26	26.97
34	111	U Erlangen-Nurnberg	Germany	7	26.87
35	62	Free U Berlin	Germany	16	24.60
36	20	U Carlos III Madrid	Spain	53	24.36
37	99	U Surrey	UK	9	24.25
38	56	Heidelberg U	Germany	18	24.22
39	24	U Essex	UK	46	23.45
40	26	U Gothenburg	Sweden	41	23.07
41	125	U Dortmund	Germany	7	22.59
42	69	U Brescia	Italy	15	22.30
43	65	U Kiel	Germany	17	22.24
44	38	U Southampton	UK	32	21.80
45	28	U Autonoma Barcelona	Spain	42	21.53
46	68	Cemfi	Spain	16	21.15
47	55	U College Dublin	Ireland	21	20.80
48	39	U Vienna	Austria	30	20.31
49	45	U Leicester	UK	28	18.76
50	111	U Helsinki	Finland	10	18.73

Table 4: Ranking of European Countries Based on AER-Equivalent Publications (2007-2011)

Rank	Country	No of Departments	AER-Equivalent Publications
1	UK	62	386.80
2	Germany	61	145.92
3	Italy	38	114.83
4	Netherlands	9	109.94
5	Spain	35	91.28
6	France	44	78.74
7	Sweden	11	65.35
8	Switzerland	10	63.19
9	Belgium	11	42.90
10	Denmark	4	37.17
11	Norway	6	16.13
12	Austria	6	14.16
13	Ireland	5	13.48
14	Russia	3	10.01
15	Portugal	7	9.75
16	Czech Rep.	2	7.19
17	Greece	9	5.09
18	Hungary	3	4.35
19	Finland	6	4.00
20	Luxembourg	1	3.06
21	Cyprus	1	2.94
22	Poland	2	1.38
23	Estonia	1	1.00
24	Ukraine	1	0.52
25	Iceland	2	0.22
26	Romania	1	0.07

Table 5: Ranking of European Countries Based on Publishing Productivity (2007-2011)

Rank*	Rank	Country	No of Departments	Publishing Productivity
1	4	Netherlands	9	100.00
2	10	Denmark	4	77.70
3	7	Sweden	11	75.58
4	8	Switzerland	10	75.15
5	1	UK	62	64.48
6	21	Cyprus	1	55.06
7	20	Luxembourg	1	54.14
8	13	Ireland	5	48.78
9	9	Belgium	11	46.27
10	14	Russia	3	45.54
11	2	Germany	61	34.32
12	16	Czech Rep.	2	33.13
13	11	Norway	6	32.13
14	12	Austria	6	31.76
15	5	Spain	35	26.57
16	23	Estonia	1	22.44
17	3	Italy	38	18.87
18	18	Hungary	3	15.41
19	15	Portugal	7	15.34
20	6	France	44	14.76
21	22	Poland	2	10.08
22	19	Finland	6	9.70
23	17	Greece	9	8.57
24	24	Ukraine	1	7.25
25	25	Iceland	2	2.42
26	26	Romania	1	0.32

Table 6: Ranking of Economics Departments in Greece (Based on AER-Equivalent Publications, 2007-2011)

Rank	University	Total Publications	AER-Equivalent Publications
117	U Macedonia	13	2.07
190	U Athens	6	0.81
214	Athens U Econ & Business	6	0.62
236	U Crete	5	0.48
259	U Piraeus	4	0.37
270	U Ioannina	3	0.33
289	U Peloponnese	1	0.21
320	U Patras	1	0.10
325	Panteion U	1	0.10

Table 7: Ranking of Economics Departments in Greece (Based on Publishing Productivity, 2007-2011)

Rank*	Rank	University	Department Size	Publishing Productivity
110	117	U Macedonia	23	7.16
198	270	U Ioannina	11	2.36
209	214	Athens U Econ	23	2.16
219	289	U Peloponnese	9	1.84
223	236	U Crete	21	1.80
241	259	U Piraeus	20	1.47
243	190	U Athens	46	1.41
300	320	U Patras	16	0.52
332	325	Panteion U	31	0.27