
DECISIONS IN ECONOMICS AND FINANCE
(currently at vol. 25, no. 1)

Targets

The current targets for the journal are:

Size: at least 36 received papers per year; at least 12 published paper per year.

Quality: rejection rate of at least 67%.

Speed: at least 90% of the papers receive a first reply within six months, with a median time of 75 days; at least 67% of the papers obtain a final decision within six months, with a median time of 120 days; time to publication not to exceed one year.

Diversity: at least 40% of the incoming papers have at least one foreign (not Italian) author.

Indicators

To assess the achievement of targets, we keep track of these indicators:

Size: A) number of papers received.

Quality: B) percentage of rejected (or withdrawn) papers over total complete; C) percentage of rejected (or withdrawn) papers over total handled.

Speed: D) percentage of complete¹ papers over total received; E) percentage of handled² papers over total received; G) summary statistics for time to the first reply and for time to end of editorial process; H) backlog: number of accepted papers waiting for publication and expected time between acceptance and publication.

Diversity: F) percentage of papers with at least one foreign author over total received.

Statistics and tables

The first table reports statistics from A) to F). The second table reports statistics for G). The third table reports statistics for H). A fourth table reports the distribution of papers between editors and associate editors.

¹ Papers for which the editorial process is complete.

² Papers which have had at least a first reply.

		Overall (6/99–4/02)	Jan 02 Apr 02	Sep 01 Dec 01	May 01 Aug 01	Jan 01 Apr 01
A)	Papers received	113	10	15	12	16
B)	Rejected/Complete	67%	100%	91%	75%	67%
C)	Rejected/Handled	63%	100%	77%	75%	50%
D)	Complete/Received	88%	40%	73%	100%	75%
E)	Handled/Received	92%	40%	87%	100%	100%
F)	Foreign/Received	36%	30%	40%	25%	19%

Table 1: Main statistics (A–F)

	Overall	Jan 02 Apr 02	Sep 01 Dec 01	May 01 Aug 01	Jan 01 Apr 01
Days to first reply					
papers handled	104 (92%)	4 (40%)	13 (87%)	12 (100%)	16 (100%)
mean	97	40	68	59	95
min	2	2	4	2	2
median	94	27	79	50	95
max	297	103	134	139	191
Days to final decision					
papers completed	99 (88%)	4 (40%)	11 (73%)	12 (100%)	12 (75%)
mean	155	–	62	70	142
min	2	–	4	2	2
median	121	–	43	50	134
max	597	–	134	277	363

Table 2: Turnaround time (G)

Time to publication (in months)	≤ 6	7	8	9	10	11	12	≥ 13
Accepted and waiting (no. papers)	0	3	1	2	0	0	1	0

Table 3: Backlog (H)

	Overall	Jan 02 Apr 02	Sep 01 Dec 01	May 01 Aug 01	Jan 01 Apr 01
LiCalzi	94	7	11	10	12
Cuoco	15	2	1	2	4
Siconolfi	2	1	1	–	–
Zariphopoulou	2	0	2	–	–

Table 4: Distribution of papers among editors

Assessment

The first four-month period of 2002 is just slightly below the targets for size, speed and diversity (but within bounds of usual variability). It is on target for quality.

Overall indicators for the previous twelve months were slightly below the targets for quality and diversity. They were on target for speed and above target for size.

The current projection is for about 38 submissions a year. The current format of *DEF* allows for about 11–12 papers published per year. Assuming a rejection rate of 67%, the expected positive imbalance is negligible. The average backlog is a trifle more than desirable but within reasonable bounds: roughly speaking, when an issue is published, we have already accepted enough papers to fill the following issue.

Achieving our target rejection rate has improved quality standards, but it is causing lower mean times to both a first reply and to a final decision. The number of submissions was above target and this made us call on a larger pool of referees (59 overall in 2001), increasing the volatility of their times to provide a report. So far, we are within acceptable bounds.

Plans of action

In order to balance the representation of areas, there is an ongoing search for more associate editors in the areas of Economic Theory (including Decisions or Games) and Insurance. The most pressing need, however, is in the area of Computational Finance. Suggestions or nominations would be much welcome.

The publisher has hinted to the possibility of expanding the number of pages. My current opinion favors the consolidation of the journal's name and its editors' pool before attempting further expansion.