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Is There Life Beyond the ISI Journal lists? The International Impact of Spanish, Italian, French and German Economics Journals

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For Peer Review

Is There Life Beyond the ISI Journal lists? The International Impact of Spanish, Italian, French and German Economics Journals

Abstract

This comparative study looks at the international impact of leading economics journals published in Spain, Italy, France and Germany. It also aims to establish whether they play similar roles in these four countries. For this purpose data were collected on the number of times that articles published in these journals are cited in international journals on the ISI Journals lists. The study focused on the number and characteristics of the citations received during the period 1996-2004 by articles published between 1995 and 1999 in a limited number of Spanish, Italian, French and German journals. The international impact of the Spanish journals was found to be similar in size and characteristics to that of Italian publications. However, it differed sharply from the impact of the highest-ranking French and German journals, which received considerably more citations. Moreover, restricting the group of citing journals to the *blue ribbon journals,* the highest-ranking publications in the economics sector, only the leading journals in Germany and France received a significant number of references.

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Key words: bibliometry, economics journals impact, international comparison

JEL Classification: A11, A13

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Introduction

In recent years there has been growing interest in the evaluation of research in different areas of knowledge. Public and private organisations have asked for more precision in the preparation of this type of information since concessions of supplementary payments for research scientists, allocations of funds to projects or research groups, and financial support to public or private institutions responsible for organising research are increasingly linked to the achievement of results. Quantifying research outputs using procedures that allow comparisons to be made between scientists, groups, or institutions at a national or international level, has therefore become a crucial matter.

In response, in the field of economics as well as in other areas of knowledge, several studies have sought to compile tables of schools of economics according to the number of pages published in high-ranking international or national journals. This is the case in the studies of the United States by Conroy *et al* (1995), Scott and Mitias (1996) and Dusansky and Vernon (1998); in the studies of Europe by Kalaitzidakis *et al* (2003), Combes and Linemer (2003) and Tombazos (2005); or in the worldwide study by Coupé (2003).

The procedure on which these studies are based consists in quantifying the number of publications in scientific journals, so as to be able to rank institutions, universities or departments by the scientific work produced by their members. The premise underlying this procedure is that high-quality scientific work is published in high-ranking national and international journals. However, the direct application of this theory to the specific study of economics papers produced by research scientists and/or institutions in countries whose first language is not English comes up against an additional problem that has not been totally resolved so far, since it is not possible to carry out a comparative evaluation of the quality of different papers when some outputs are published in reviews that do not appear in the international lists of publications.

In international bibliometric studies, there has been a general tendency to construct and use a research tool called the impact factor, which makes it possible to compare articles by assigning to them the estimated quality of the journal in which they have been published. The estimation is based on the number of times the articles published in a certain group of publications cite articles published in a particular journal in preceding years. For this purpose, there is a preference in the international economics literature for using the index provided by the Institute for Scientific Information (ISI), known as the 'Social Science Citation Index (SSCI)'. To give a concrete example, the impact factor for the *Journal of Forecasting* in 2004

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provided by ISI is obtained, in its most extensive version/omit?, by dividing the total number of citations that all the journals in the SSCI made in 2003 of articles published in the *Journal of Forecasting* in 2001 and 2002 by the total number of articles published by this journal over the same two years.

The problem faced by studies aimed at providing information for use at a national level on the scientific productivity of researchers or research institutions in the field of economics is, as mentioned previously, that many of their papers are published, not in international journals, but in national journals and/or in languages other than English. The impact factors habitually used in international literature come from databases that provide at best only very limited coverage of this type of publication. This makes it difficult to establish common criteria for evaluating the *curricula* of individuals, groups, or institutions when comparing estimations of outputs in publications that appear on the ISI Journals lists with outputs in publications that do not.

It seems to be a good time to initiate a research project on the volume and characteristics of the citations received on an international level by national economics journals from the larger European countries, where high-quality research papers appear in journals published in languages other than English and/or in publications not included in the ISI listings. This particular study focuses on Spain, Italy, France, and Germany. Furthermore, the comparative nature of the study makes it possible to ascertain whether national journals play a similar role on the international market in each of the countries studied.

The rest of the study is presented in the following way. First, we describe the methods used in drawing up the database of citations, with special emphasis on the procedure for selecting the journals to be included in the study in each country. Second, we present the resulting data on citations received in the period 1996-2004 by articles published between 1995 and 1999 in the selected Spanish, Italian, French, and German journals. Third, we discuss these data, and the study ends with some overall conclusions and proposals for future research.

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Methods

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The procedure for drawing up the impact indicators is based on the one used by the ISI in the Social Science Citation Index for calculating the most widely-used impact factors. It involves carrying out the following initial tasks:

a) Selecting the national journals to be studied.

b) Selecting the citing journals to be considered.

c) Defining which periods to study.

In the present study, the most complex task, and doubtless the most controversial one, was that of selecting the national journals on which to base the analysis. We decided, if possible, to adopt proposals taken from reports made by scientists or institutions responsible for evaluating research in each of these countries. If no reports were available, we decided to select the main publications based on the opinion of experts from the country in question.

In the case of Spain, the journals selected for study were the 30 journals that ranked highest for basic impact factor (obtained from citations received in Spanish journals) in the study by Velázquez (2003).[1] This option involved including a very large number of publications in the selection. In fact, as will be seen, it meant including publications that had not received a single citation from ISI journals since they were established. The list of publications included in the study is shown in table 1.[2]

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[1] In fact, 4 of the total of 30 journals did not have an acronym in the ISI databases, and therefore were not included in the study in the end.

[2] It should be emphasised that none of the economics journals considered in the Spanish study were indexed in the ISI Master List in spite of the fact that some of them only publish original articles in English (*Spanish Economic Review* since 1999) and others allow the publication of papers in this language (e.g. *Revista de Historia Económica, Investigaciones Económicas, Moneda y Crédito* or *Revista de Economía Aplicada*).

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Table 1. Spanish Journals Included in the Study	
1	*Actualidad Financiera*
2	*Análisis Financiero*
3	*Auditoría Pública*
4	*Boletín Económico del Banco de España*
5	*Cuadernos Económicos de ICE*
6	*Economía Industrial*
7	*Economistas*
8	*Ekonomiaz*
9	*Hacienda Pública Española*
10	*Harvard Deusto*
11	*Información Comercial Española*
12	*Investigaciones Económicas*
13	*Moneda y Crédito*
14	*Papeles de Economía Española*
15	*Partida Doble*
16	*Perspectivas Sistema Financiero*
17	*Revista Asturiana de Economía*
18	*Revista de Economía Aplicada*
19	*Revista de Historia Económica*
20	*Revista de Historia Industrial*
21	*Revista del Instituto de Estudios Económicos*
22	*Revista Española de Economía*
23	*Revista Española de Financiación y Contabilidad*
24	*Revista Europea de Dirección*
25	*Situación*
26	*Técnica Contable*

Note: Since 1999 *Revista Española de Economía* only publishes original articles in English and has changed its name to *Spanish Economic Review*

In the case of Italy, the set of national publications to be included was taken from the list provided by the University of Bologna's *Osservatorio della Recerca*. Within the total number of journals on this organisation's list of "economic journals without impact factor" the study concentrated on journals published in Italy that had been classified as type B1 or C1. According to this report, type B1 corresponds to peer-viewed journals with moderate international circulation[3], and type C1 to minor international peer-viewed journals. It was from

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[3] The report can be consulted at http://ossric.cineca.it//. Researchers for the present study consulted it on 10/05/05.

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these sections that the group of 25 journals to be included in the project's Italian study were selected. They are listed in table 2.[4]

Table 2. Italian Journals Included in the Study	
1	*Analisi Finanziaria*
2	*Archivi e Imprese*
3	*BNL Quarterly Review*
4	*Economia Aziendale*
5	*Economia e Lavoro*
6	*Economia e Management*
7	*Economia e Politica Industriale*
8	*Economia Internazionale*
9	*Economia Italiana*
10	*Economia Politica*
11	*Giornale degli Economisti*
12	*Italian Economic Papers*
13	*L´Industria*
14	*Nuova Economia e Storia*
15	*Politica Economica*
16	*Rivista di Economia Agraria*
17	*Rivista di Politica Economica*
18	*Rivista di Storia Economica*
19	*Rivista Internazionale di Scienze Economiche e Commerciali*
20	*Rivista Italiana degli Economisti*
21	*Rivista Italiana di Economia, Demografia e Statistica*
22	*Storia del Pensiero Economico*
23	*Studi e Note di Economia*
24	*Sviluppo e Organizzazione*
25	*Tributi*

The study of citations received by journals published in France was based on the report made by *Section 37 du Comité National "Économie et Société"* of the *Comité National de la Recherche Scientifique*, entitled *Classement des revues à comité de lecture en économie et en gestion*.[5] This study establishes a 5-level hierarchy for general economics journals and a 4-level hierarchy for specialised journals. The French study took into account all the publications in French from the journals included in the list of general economics publications

[4] As in the Spanish study, none of the publications selected were in the ISI Master List. Nonetheless, some of them published articles in English (e.g. *Rivista di Storia Economica*) or were published entirely in this language (*BNL Quarterly Review*).

[5] In order to cover journals published in French, this study includes some publications from Belgium.

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and from the journals included in levels 1, 2 or 3 of the listings by areas of specialization.[6] The result of this selection is the following list of 17 journals:[7]

Table 3. French Journals Included in the Study	
1	*Actualité économique*
2	*Annales d´Economie et Statistiques*
3	*Banque et Marchés*
4	*Comptabilité Contrôle Audit*
5	*Economie Appliquée*
6	*Economie et Prévision*
7	*Economie et Statistique*
8	*Finance Contrôle Stratégie*
9	*Histoire, Economie, Sociétés*
10	*Recherche et Application en Marketing*
11	*Recherches Economiques de Louvain*
12	*Revue d´Economie du Développement*
13	*Revue d´Economie Industrielle*
14	*Revue d´Economie Politique*
15	*Revue Economique*
16	*Revue Française d´Economie*
17	*Revue Suisse d´Economie Politique*

The German study used a different approach. Since in this case no studies were found from which to make a selection, a group of expert was asked to draw up a list.[8] The German publications selected as being the nine main economics journals are listed below. [9]

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[6] Level 1 corresponds to "Journals whose excellence is unanimously recognised in the field ". Level 2 to "Journals of very high quality with a smaller circulation". Level 3 to "International reference journals in their field".

[7] In the case of France, the journal *Revue d´Economie Politique* is indexed in the ISI Master List.

[8] The list presented for the German study has been compiled according to the suggestions of the Professors Albrecht Ritschl of Humboldt University, Jöerg Baten of Tuebingen University, Nikolaus Wolf of the Free University of Berlin and Antonio Ciccone of Universitat Pompeu Fabra and Mannheim University.

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[9] The publications selected for the German study were more highly represented in the ISI listings. Thus, *Weltwirtschaftliches Archiv*, *Finanzarchiv* and *Zeitschrift fuer die gesamte Staatswissenschaft* were indexed in the ISI Master List. Furthermore, many of the selected journals were published only in English (*German Economic Review)* or published most of their articles in that language.

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Table 4. German Journals Included in the Study	
1	*Finanzarchiv*
2	*German Economic Review*
3	*Jahrbuch fuer Wirtschaftsgeschichte*
4	*Jahrbuecher fuer Nationaloekonomie und Statistik*
5	*Perspectiven der Wirtschaftspolitik*
6	*Schmollers Jahrbuch*
7	*Vierteljahreshefte fuer Sozial und Wirtschaftsgeschichte*
8	*Weltwirtschaftliches Archiv*
9	*Zeitschrift fuer die gesamte Staatswissenschaft*

Having completed the selection of publications for each of the countries included in the comparative study a double approach was used to determine the set of citing publications on which the study would be based. First, it was decided not to restrict the information given to a limited number of the journals included in the ISI Journals lists and to consider all citations received by articles published in the selected national journals in any publication listed in the ISI databases.

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Furthermore, an exhaustive analysis was carried out to gauge the quality of the citations received by the national publications. For this purpose it was decided to restrict the group of citing journals to those journals defined by Conroy et al. (1995) as *Blue Ribbon Journals*. This set of journals comprises, in its North American form, *American Economic Review*, *Econometrica*, *International Economic Review*, *Journal of Economic Theory*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Review of Economic Studies* and *Review of Economics and Statistics*. In addition to the ones listed, the list of journals in its European study includes *European Economic Review*, *Economic Journal* and *Journal of Monetary Economics* and removes from the aforementioned list *International Economic Review*, present in the North American study. With the aim of broadening the sample, any of those included in either of the two lists cited in this paper are considered as *Blue Ribbon* journals.[10]

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Finally it was decided to limit the study in time to citations made during the years 1996-2004 from articles published in the national journals between 1995 and 1999. This option meant that all of the articles in the selected national journals could be studied for a minimum of five years after publication. This is longer than the period established by the Social Science Citation Index for constructing the best-known of its impact factors, but, given the low number

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of citations received by many of the articles published in national journals, it was thought that this option would make it possible to take more citations into consideration and thus yield more substantial results.

The citations made during the period 1996-2004 from articles published between 1995 and 1999 in the selected national journals were then quantified and some qualitative data were obtained. The results are shown below.

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Results

Tables 5 to 9 contain the information gathered in the database on citations of Spanish, Italian, French and German economics journals made in journals on the ISI listings and also those made specifically by *Blue Ribbon Journals*.

In tables 5 to 8 the information is presented in the same way. Column 1 contains the names of the selected journals ranked by total citations received in the period of study. Column 2, "Total Citations" shows the number of times that articles published by those national journals between 1995 and 1999 were cited by ISI journals in the period 1996-2004. Columns 3, 4 and 5 provide qualitative information on the citations received. Column 3, "Citations of Citing Articles" shows the mean score for citations of the international articles that cited papers published in the national journals. Column 4, "Self-Citations", contains the percentage of citations in international journals that were made by the authors of the national articles themselves. Where the article being studied has more than 1 author, any citations in which at least 1 of the authors of the cited national articles appears as author of the international article, is considered to be a self-citation.

Finally, column 5 "Percentage affiliation *country being studied*" provides information about the professional affiliation of the authors of the international articles. In the case of Spain, for example, the table provides the percentage of authors citing articles published in Spanish journals, who have at least one professional affiliation with a Spanish research institution. (Where articles were published by more than one researcher, it was considered sufficient if one of them had a declared affiliation to a Spanish research institution.)

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The information contained in table 5 makes it clear that the international impact of most Spanish economics journals was purely symbolic. Suffice it to say that the articles published

[10] Details on the compilation of these lists may be found in Conroy et al. (1995), p. 1966 ff.

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during the period 1995-1999 by more than half of the 26 journals included in the study, received fewer than 10 citations between 1996 and 2004. In fact, ten journals received fewer than five citations. Moreover, none of the articles published by three of the journals were cited in international journals.

However, one group of publications had significant international impact. Four publications were cited more than 50 times, eight journals more than 25 times, and 13 journals, 10 or more times. In the group of highly-cited publications, *Investigaciones Económicas*, *Papeles de Economía Española, Economía Industrial* and *Revista Española de Economía (Spanish Economic Review)*, with more than 50 citations each, were the top-ranking national journals.

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Table 5. ISI Citations Received in the Period 1996-2004 for the Articles Published in Spanish Journals Between 1995-1999*

		Total citations	Citations of citing articles	Self-citations	% affiliation in Spain
1	*Investigaciones Económicas*	110	1.48	19,82	70,39
2	*Papeles de Economía Española*	83	1.37	4,82	84,34
3	*Economía Industrial*	78	0.95	5,13	74,36
4	*Revista Española de Economía*	68	3.16	16,18	48,53
5	*Información Comercial Española*	48	1.29	16,67	83,33
6	*Revista de Historia Económica*	45	1.27	13,33	57,78
7	*Revista de Economía Aplicada*	39	1.56	7,69	84,62
8	*Moneda y Crédito*	31	1.35	6,45	64,52
9	*Hacienda Pública Española*	20	0.65	25,00	100,00
10	*Revista Asturiana de Economía*	14	2.86	14,29	71,43
11	*Economistas*	11	2.27	9,09	77,78
12	*Revista Europea de Dirección*	11	0.73	36,36	100,00
13	*Revista de Historia Industrial*	10	0.50	20,00	90,00
14	*Harvard Deusto*	9	0.56	11,11	66,67
15	*Cuadernos Económicos de ICE*	8	0.38	0,00	87,50
16	*Ekonomiaz*	7	2.57	14,29	85,71
17	*Revista del Instituto de Estudios Económicos*	4	0.00	25,00	75,00
18	*Auditoría Pública*	3	0.33	0,00	100,00
19	*Situación*	2	0.50	0,00	100,00
20	*Perspectivas Sistema Financiero*	2	1.00	0,00	50,00
21	*Partida Doble*	2	0.00	0,00	100,00
22	*Actualidad Financiera*	1	0.00	100,00	100,00
23	*Análisis Financiero*	1	0.00	0,00	0,00
24	*Boletín Económico del Banco de España*	0	n.d	n.d	n.d
25	*Técnica Contable*	0	n.d	n.d	n.d
26	*Revista Española de Financiación y Contabilidad*	0	n.d	n.d	n.d

Note: Since 1999. *Revista Española de Economía* only publishes originals in English and has changed its name to *Spanish Economic Review*

Source: present study:

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With respect to the qualitative information contained in the table, it should be stressed that the mean citation score of articles that cited papers published in Spanish journals was about two. The high citation score of articles citing *Revista Española de Economía (Spanish Economic Review)* stood out from the rest; ISI articles that cited articles published in this journal had a mean citation score of 3,16.

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The mean score for self-citations was less than 20% of the total citation score. Exceptions to this were *Hacienda Pública Española* and *Revista Europea de Dirección y Economía de la Empresa,* which scored much higher for self-citations. Lastly, it should be emphasised that citations received by articles published in Spanish journals were heavily dependent on the presence in ISI publications of authors affiliated with Spanish research institutions. The mean score for citations in studies where at least one author was affiliated with a national institution was over 70% of the total citation score. In this section, *Hacienda Pública Española* and *Revista Europea de Dirección y Economía de la Empresa* also stood out from the rest. All of the citations received by articles published in these two journals were made by authors affiliated with Spanish institutions. This was not so in the case of *Revista Española de Economía (Spanish Economic Review)* where the affiliation score was less than 50%.

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Table 6. ISI citations Received in the Period 1996-2004 by Articles Published in Italian Journals between 1995 and 1999

		Total citations	Citations of citing articles	Self-citations	% affiliation in Italy
1	*Rivista Internazionale di Scienze Economiche e Commerciali*	43	1.56	41.86	30.95
2	*Economia e Politica Industriale*	38	2.76	13.16	78.79
3	*Rivista di Politica Economica*	34	2.71	23.53	50.00
4	*L´Industria*	28	3.68	3.57	75.00
5	*BNL Quarterly Review*	26	6.54	11.54	24.00
6	*Rivista di Storia Economica*	24	0.58	50.00	66.67
7	*Politica Economica*	18	0.11	22.22	73.33
8	*Economia Italiana*	17	0.06	23.53	17.65
9	*Economia e Lavoro*	13	0.31	15.38	46.15
10	*Economia Politica*	11	1.09	45.45	75.00
11	*Giornale degli Economisti*	6	0.50	33.33	66.67
12	*Rivista di Economia Agraria*	6	1.00	50.00	83.33
13	*Studi e Note di Economia*	3	1.67	0.00	50.00
14	*Economia Internazionale*	2	0.00	0.00	50.00
15	*Storia del Pensiero Economico*	2	0.00	50.00	100.00
16	*Economia Aziendale*	1	0.00	0.00	100.00
17	*Italian Economic Papers*	1	0.00	0.00	100.00
18	*Rivista Italiana degli Economisti*	1	0.00	0.00	100.00
19	*Analisi Finanziaria*	0	n.d.	n.d.	n.d.
20	*Archivi e Imprese*	0	n.d.	n.d.	n.d.
21	*Economia e Management*	0	n.d.	n.d.	n.d.
22	*Nuova Economia e Storia*	0	n.d.	n.d.	n.d.
23	*Rivista Italiana di Economia, Demografia e Statistica*	0	n.d.	n.d.	n.d.
24	*Sviluppo e Organizzazione*	0	n.d.	n.d.	n.d.
25	*Tributi*	0	n.d.	n.d.	n.d.

Source: present study

The selected Italian journals had an even more limited international impact than the Spanish ones. In fact, for 15 of the 25 journals studied, the total number of citations registered was less than 10. However, a small group of these journals had a significant impact. Five journals received 25 or more citations during this period and 10 journals received 10 or more citations. The six most highly-cited journals were (in this order): *Rivista Internazionale di Scienze Economiche e Commerziale*, *Economia e Politica Industriale*, *Rivista di Politica Economica*, *L´Industria*, *BNL Quarterly Review* and *Rivista di Storia Economica* (table 6).[11]

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[11] In the following paragraphs the results obtained by the 6 leading Italian journals are analysed. This includes all the journals that received more than 25 citations, plus *Rivista di Storia Economica*, which received 24.

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The qualitative data in the table show that the mean citation score for articles citing studies from these 6 journals was close to 3, although the results attained by different journals varied greatly. The high score recorded for articles citing *BNL Quarterly Review* stands out from the rest; the mean citation score for ISI papers citing articles published in this journal was 6.54. The lower end of the scale is headed by *Rivista di Storia Economica*; articles citing this journal had a citation score of 0.58.

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The mean score for self-citations came to about 25% of the total citation score, although there are journals that double this (*Rivista di Storia Economica*, *Rivista di Economia Agraria* or *Storia del Pensiero Economico*). On the other hand journals have much lower results; *L´Industria* scored 3.57% for self-citations, and *BNL Quarterly Review* scored 11.54%. It should be emphasised that, as in the case of Spanish journals, the number of citations received by articles published in Italian journals, depended to a very large extent on the presence in ISI publications of authors affiliated with a national research institution. For the 6 most highly-cited journals, the mean score for citations in studies where at least 1 author was affiliated with a national institution came to more than 60% of the total citations examined. Extreme examples of this were *Economia e Politica Industriale* (78.79%) and *L´Industria* (75%). At the other end of the scale was *BNL Quarterly Review* with only 24%.

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The French study (table 7) offered different quantitative characteristics from the Spanish and Italian ones. In the first place, it should be emphasised that a large group of journals scored highly for international impact. Although, as in the case of Spain (8) or Italy (6), there were seven journals with a citation score of over 25, the French results included three publications with over a 100 citations: *Annales d´Economie et Statistiques* (322), *Revue d´Economie Industrielle* (157) and *Economie et Prévision* (108). However, there was a marked polarisation in the French-speaking journals' results; the remaining 10 publications included in the study received less than 10 citations and nine of them received five citations or less.

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As regards qualitative characteristics, the differences were not so great. Articles citing the five journals that received more than 50 citations during the period covered had a mean citation score of about 3, similar to the score registered in the Italian study. Here too, the mean score masked a high score dispersion between different journals. In the French study, the high score for citations of citing articles (5.53) registered by the most highly-cited journal in absolute terms, *Annales d´Economie et Statistiques*, stood out from the rest. At the bottom end of the list, this time, was *Revue d´Economie du Développement* with a mean score of 0.83 for citations received by each citing article.

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Table 7. ISI Citations Received During the Period 1996-2004 by Articles Published in French Journals Between 1995 and 1999

	Total citations	Citations of citing articles	Self-citations	% affiliation in France
1 *Annales d´Economie et Statistiques*	322	5.53	18.01	19.23
2 *Revue d´Economie Industrielle*	157	2.92	8.39	67.11
3 *Economie et Prévision*	108	1.54	27.62	84.00
4 *Revue d´Economie Politique*	68	3.78	33.82	58.82
5 *Revue d´Economie du Développement*	64	0.83	31.25	82.26
6 *Revue Française d´Economie*	34	1.71	11.76	65.63
7 *Actualité économique*	28	2.07	46.43	35.71
8 *Finance Contrôle Stratégie*	6	0.67	33.33	83.33
9 *Revue Economique*	5	0.20	60.00	75.00
10 *Economie et Statistique*	3	1.00	0.00	100.00
11 *Revue Suisse d´Economie Politique*	3	2.00	33.33	0.00
12 *Banque et Marchés*	2	0.00	50.00	50.00
13 *Recherches Economiques de Louvain*	1	0.00	0.00	100.00
14 *Economie Appliquée*	1	1.00	100.00	0.00
15 *Comptabilité Contrôle Audit*	1	0.00	0.00	0.00
16 *Histoire, Economie, Sociétés*	0	n.d.	n.d.	n.d.
17 *Recherche et Application en Marketing*	0	n.d.	n.d.	n.d.

Source: present study

In the case of the most highly-cited French journals the mean score for self-citations was slightly less than 25% of the total. No publication depended heavily on the citations of its own authors (the highest score was 33.82% by *Revue d´Economie Politique)*. At the bottom of the list *Annales d´Economie et Statistiques* (18.01%) and *Revue d´Economie Industrielle* (8.39%) scored well below the mean.

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To sum up, it should be emphasised that as in the Spanish and Italian studies, citations received by articles published in French national journals, depended heavily on the presence within ISI publications of authors affiliated to national research institutions. For the five most highly-cited journals, the mean score for citations in studies where at least one author was affiliated with a national institution was more than 60% of the total number of citations. However, in the French study, it is significant that the most highly-cited journal, *Annales d´Economie et Statistiques*, was the least dependent on citations made by authors with this type of affiliation, since they only made up 19.23% of the total.

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Table 8. ISI Citations Received During the Period 1996-2004 by Articles Published in German Journals Between 1995 and 1999

		Total citations	Citations of citing Articles	Self-citations	% affiliation in Germany
1	*Weltwirtschaftliches Archiv*	613	2.75	13.05	14.13
2	*Finanzarchiv*	195	1.84	17.44	52.94
3	*German Economic Review**	103	0.54	29.13	41.00
4	*Schmollers Jahrbuch**	44	1.48	13.64	65.91
5	*Perspectiven der Wirtschaftspolitik**	42	0.29	14.29	76.92
6	*Vierteljahreshefte fuer Sozial und Wirtschaftsgeschichte*	11	3.73	18.18	60.00
7	*Jahrbuch fuer Wirtschaftsgeschichte*	9	0.22	11.11	30.00
8	*Zeitschrift fuer die gesamte Staatswissenschaft*	1	0.00	0.00	100.00
9	*Jahrbuecher fuer Nationaloekonomie und Statistik*	0	n.d.	n.d.	n.d.

Note: The information provided by ISI for the journals marked with an asterisk either only covers the period 2000-2004 or, in the case of *German Economic Review* - whose late entrance means that very few articles were published before this date – contains little information for previous years. In these cases it was decided to include in the study citations received in the years 2000-2004 by articles published throughout the same period. This option implies that the calculation of results for these journals contains a bias against them that should be pointed out.

Source: present study

While the French study showed quantitative characteristics that clearly differentiated it from the Italian and Spanish ones, the case of Germany was, if possible, even more striking. Five of the nine journals in the study received 40 or more citations, three received more than 100, and the most highly-cited journal received more than 600. The most outstanding German journals clearly had very considerable international impact. [12]

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However, the qualitative characteristics do not present such palpable differences. In some cases, such as the mean citation score for articles citing studies published in German journals, which is less than 2, it must be emphasised that German study scores well below the French or Italian one and very close to the Spanish one. Nonetheless, as in the French study, it is significant that the highest scorer in this column, *Weltwirtschaftliches Archiv* with 2.75, is also the most highly-cited journal in absolute terms.

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In the case of the five most highly-cited German journals, the mean score for self-citations was well below 20%, putting the German study at the top of the scale for low dependence on this kind of citation, just above the Spanish study. However, it is significant that the most highly-cited journal, *Weltwirtschaftliches Archiv*, once again occupied a position far away

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[12] It should be stressed that the two most highly-cited German publications appeared on the ISI lists. This did not occur in the other national cases analysed.

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from the mean. Its score of 13.05% for self-citations was the lowest score of all for journals included in the study.

Besides, as in the case of Spanish, Italian or French publications, it was found that citations received by articles published in German journals were heavily dependent on the presence in ISI publications of authors affiliated to national research institutions. In this case, for the five most highly-cited journals, the mean score for citations in articles where at least one of the authors was affiliated to a national institution was over 50% of the total citation score. However, it should be stressed that in the German study, as in the French one, the most highly-cited journal, in this case *Weltwirtschaftliches Archiv*, was the least dependent on citations made by authors with this type of affiliation, who only make up 14.13% of the total.

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Lastly, with the aim of reinforcing the analysis of the quality of the citations received by the domestic journals, the citations received by the Spanish, French, Italian or German journals contained in the ISI have also been analysed. In particular, the analysis has been carried out on the citations made by the journals that Conroy et al. (1995) define as *Blue Ribbon Journals*. Once again, the citations studied are those contained in the articles published in domestic journals between 1995 and 1999 during the five-year period after their publication.

Table 9 summarises the results of this survey. The first column of the table shows the ranking attained by each one of the journals in terms of the total number of received ISI citations (in particular, the information refers to the 15 first journals in this ranking). The second column gathers the number of *Blue Ribbon* citations received by these journals. Column 3 shows the ranking that each one of these 15 journals would receive were they to be ordered according to the citations received from this subset of journals. Lastly, the fourth column indicates whether the journal analysed publishes all or a significant part of their articles in English.

Several conclusions can be drawn from the information gathered in the table. Firstly, it should be pointed out that with the exception of the German *Weltwirtschaftliches Archiv* and the French *Annales d´Economie et Statistiques*, the number of *Blue Ribbon* citations received by domestic journals is purely symbolic. In fact, only in two further cases does it reach ten references (*Finanzarchiv* and *Investigaciones Económicas*). Secondly, the information helps to corroborate that the principal German and French journals also hold high-ranking positions in this ranking of quality citations. Lastly, it proves that the first places in all the rankings are held by domestic journals that publish in English, indicating that the

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publication of original papers in English is a key factor for the international visibility of these journals.

Table 9
***Blue Ribbon citations* received by the articles published between 1995 and 1999 in the five-year period after their publication**

	Ranking ISI	Blue Ribbon Citations	Ranking Blue Ribbon	English
Weltwirtschaftliches Archiv	1	22	2	S
Annales d´Economie et Statistiques	2	49	1	S
Finanzarchiv	3	11	3	S
Revue d´Economie Industrielle	4	0	12	S
Investigaciones Económicas	5	10	4	S
Economie et Prévision	6	0	13	N
*German Economic Review**	7	9	5	S
Papeles de Economía Española	8	0	14	N
Economía Industrial	9	1	8	N
Spanish Economic Review	10	8	6	S
Revue d´Economie Politique	11	2	7	S
Revue d´Economie du Développement	12	1	9	S
Información Comercial Española	13	1	10	N
Revista de Historia Económica	14	1	11	S
*Schmollers Jahrbuch**	15	0	15	S

Source.- Present study.

Discussion

This paper presents a comparative study of the international impact of articles published in Spanish, Italian, French and German economics journals based on examination of the citations they received from journals with a greater international readership. The purpose of this comparative study was to establish whether national journals played a similar role on the international market independently of their country of origin.

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The paper is based on the study of a set of more than 2,000 citations received between 1996 and 2004 by articles published during the period 1995-1999 in 26 Spanish, 25 Italian, 17 French, and 9 German journals. These journals were selected according to guidelines drawn up by research scientists or institutions responsible for evaluating research in each of these countries. Only in the absence of this type of report (in the case of Germany) was it decided to make a selection of the main publications based on the opinion of experts from the country in question.

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A first analysis of the quantitative results shows that the most highly-cited German journals received a much higher number of citations than their French, Spanish, or Italian counterparts. The German publications were followed in the citation ranking by French, Spanish and Italian journals, in that order. Independently of the number of citations received, examination of the data gathered about the number of citations indicates the existence of a German (and perhaps also French) model, in which there is a first publication with high international impact at a great distance from the rest, as opposed to a Spanish and Italian model, in which the top of the scale is occupied by a small group of publications with more limited international impact.

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The study also focused on some qualitative characteristics of the citations received by articles published in national journals. As a general rule, the results show how national articles received citations in articles that had a modest impact on the international market. This section was headed by French journals, followed in order by Italian, Spanish and German journals. It is worth mentioning that a distinctive trait appeared in both the German and French studies: the most highly-cited journals were also those that received the citations with greatest Impact in high-ranking international publications.

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As regards the characteristics of authors who cite articles published in national journals, the data do not reveal significant differences between studies. The four studies show that dependence on self-citations was generally low but that a large proportion of citations received by national journals were attributable to articles published by authors with a professional affiliation in the country in question. On the scale for this type of dependence, Spain heads the list, followed by Italy, France and Germany, in that order. It is worth pointing out that in this section the German and French results once again had a distinctive trait in common: in both cases the most highly-cited journals were the least dependent on citations by authors with a professional affiliation in the country being studied.

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An overall analysis of the data on citations received by articles published in national economics journals suggests that there are substantial differences between the German and French cases on one hand and the Italian and Spanish ones on the other. In the first two countries, one or two journals not only score highly for international impact in absolute terms, but are also the top-ranking journals in their countries for the quality of citations received. In other words, they stand out for being cited by articles with more impact and for the fact that the quantity of citations does not depend greatly on articles published by researchers with a professional affiliation in the country in question.

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This interpretation is reinforced when an analysis is carried out on the citations made by *Blue Ribbon Journals*. It shows how only the most renowned French (*Annales d´Economie et Statistiques)* and German *(Weltwirtschaftliches Archiv)* journals receive a substantial volume of citations from this group of quality leaders.

It is becoming clear that the German or French model of economics journal has a far greater international impact than Spanish or Italian models. The Spanish and Italian models have more in common. However, the same body of information may show that there is a quantitative and qualitative progression as regards the international impact of articles published in national journals, in which Germany and France have a clear lead on Spain and Italy. The main journals from these countries are characterised for publishing their original papers in English, for being included in the international databases (such as those provided by ISI), for receiving the highest volume of citations and, lastly, for receiving citations from articles published in international journals with the most academic impact.

The reasons for this advantage will be the object of future studies.

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