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# Publication Activity in Austrian Journals 2001–2010

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*ABSTRACT*: Journal publications are used to rank institutions by research productivity in Austrian economics. An incidental byproduct is a ranking of scholars in the Austrian school. Ranking methodology is developed based on the established mainstream literature. Implications for the future evolution of the Austrian school are suggested and discussed.

*KEYWORDS*: quality ranking, economics program, Austrian school of economics

*JEL CLASSIFICATION*: A11, A14, B25, B53

## 1. INTRODUCTION

This paper undertakes to rank Austrian scholars and their institutions by research productivity over the 2001–2010 decade. This has been a period marked by economic turmoil and renewed interest in Austrian economics. Although Keynesian economics is

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often cited as a justification for policy responses to the 2007–2009 financial crisis, recession, and their aftermath, with the exception of the post-Keynesian Financial Instability Hypothesis (Minsky, 1982), only the Austrian school offers any traction in explaining the causes of the recession or why Keynesian stimulus has proved, not just ineffective, but counterproductive.

This study employs the three North American serials devoted exclusively to research in Austrian economics—two quarterly journals and an annual publication. Rankings of scholars based on publication in these three publications may be subject to bias from disregarding books and other publications of the Austrian school, or publications in the Austrian tradition which appear in mainstream journals. Conceptually, whatever bias this may introduce can be largely disregarded because, generally speaking, an Austrian researcher who publishes frequently in mainstream journals is likely to have published often in the three Austrian journals (Sutter, 2011). Because such idiosyncrasies tend to be averaged out through aggregation, rankings of programs as opposed to rankings of individual scholars, appear far more reasonable and less problematic. However, while Austrian graduate programs are unsurprisingly found to rank very high, most other ranked programs either do not offer graduate degrees, and of those that do, few offer any distinctive specialization in Austrian economics. Geographic diversity is very broad, though dominated by North America first, and Europe second, particularly France. Non-academic institutions are also well represented, including think tanks, government agencies, and private firms.

The remainder of this article is organized as follows. Section two addresses why rankings are useful. Section three reviews the mainstream ranking literature and explains the methodology employed in the present paper. Section four presents rankings of individual authors. Section five presents rankings of institutional output. Section six discusses the significance and implications of the ranking tables. Section seven presents concluding comments.

## 2. WHY RANK PROGRAMS IN AUSTRIAN ECONOMICS?

Mainstream ranking studies (Graves, Marchand, and Thompson, 1982, p. 1131; Scott and Mitias, 1996, p. 378) suggest economics

department rankings benefit faculty job searchers as indicators of the research environment at particular institutions, and benefit graduate students as indicators of faculty research currency and expected dissertation quality. Departmental rankings offer general information about mainstream departments based on mainstream metrics—which are at least potentially useful for Austrian scholars—however, to be most useful for the Austrian school, rankings need a specifically Austrian focus. This is provided here by examining publications in the three leading Austrian serials. Apart from mimicking a feature of the mainstream literature which largely overlooks us, the ranking exercise offers a statistical portrait of each department in terms of its publications, output, and productivity. As Dusansky and Vernon (1998b, p. 235) note, "there are many ways to measure the productivity and standing of economics departments." The metric used in this paper is publications in the three core journals of the Austrian school over a recent ten-year period. This reflects current productivity over that period, though it is twice as long as Dusansky and Vernon's (1998a) five-year window. Arguments that other cited work, influence, reputation, publication in non-Austrian or not-exclusively-Austrian journals would improve the meaningfulness and validity of these rankings fail to consider that the various measures of research productivity are highly correlated. Departments which produce a lot of one kind of research are likely to produce a lot as measured by alternative methods.

## 3. LITERATURE AND METHODOLOGY

The literature ranking economics programs dates to Fusfeld's (1956) study of American Economic Association (AEA) meeting programs, which led in short order to Cleary and Edwards's (1960) examination of publications in the *American Economic Review*, and Yotopoulos's (1961) study added the *Journal of Political Economy* and the *Quarterly Journal of Economics*. These rankings did not aspire to the degree of comprehensiveness to which later studies often pretended, and were intended to supplement surveys of graduate programs in economics which were then done by organizations such as the AEA, and the Carnegie and Ford Foundations. More recently, similar rankings have been published by the National Research Council, an affiliate of the U.S. National Academy of Sciences, and by *U.S. News & World Report*.

The second generation of ranking articles, examining roughly the 1960s, were similarly limited to the top three journals. Siegfried (1972) and Moore (1973) ranked doctoral programs by the publishing performance of their faculty, also presenting regression analyses in an effort to examine factors explaining their rankings. Hogan (1973) ranked economics Ph.D. programs by publishing performance, not of programs' faculty, but of their graduates, for 1960–1969. Smith and Gold (1972) ranked Southern (i.e., Southeastern U.S.) departments for the 1968–1971 and 1970–1974 periods, and Niemi (1975) also ranked them for the 1970–1974 period, reflecting a new emphasis on publishing adopted by leading institutions in the region. Ladd and Lipsett (1979) presented reputational surveys, but the majority of the literature ranking economics programs has always favored purportedly objective approaches.

More recent studies typically relied on broader samples of top journals, using approximately 24–40 publications. These studies included Graves, Marchand, and Thompson (1982) for 1974–1978; Medoff (1989); Berger and Scott (1990) for 1983–1988, reverting to the three publication approach; Conroy, Dusansky, and Kildegard (1995) for 1987–1991; Miller (1996); Scott and Mitias (1996) for 1984–1993; and Dusansky and Vernon (1998a), using eight journals, with comment by Feinberg, Grilliches, and Einav (1998). Graves, Marchand, and Thompson (1982) performed regression analyses attempting to identify factors determining program rankings. Each of these studies reviewed the growing body of ranking literature, and often attempted to address perceived limitations of earlier rankings. Laband and Piette's (1994) journal rankings were used in some of these studies to motivate a more comprehensive selection of top and field journals, or to weight journals by impact, as well as by page size. Tschirhart (1989) ranked departments over the 1975–1984 period by fields of specialization, and Tremblay et al. (1990) did the same for 1980–1986. Medoff (1989) and Palacios-Huerta and Volij (2004) ranked individual scholars and their impact, rather than departments. A number of alternative rankings of European and international programs were presented in the inaugural issue of the *Journal of the European Economic Association*: by Combes and Linnemer (2003), Coupe (2003), Kalaitzidakis et al. (2003), and Lubrano et al. (2003). Ellison (2002) proposed a model to explain how journal articles generally evolved over time.

In a sense, harkening back to the earlier studies using publications in the *American Economic Review*, the *Journal of Political Economy*, and the *Quarterly Journal of Economics*, three Austrian serials were selected for inclusion in the present study: two quarterly journals, the *Quarterly Journal of Austrian Economics* (*QJAE*), and the *Review of Austrian Economics* (*RAE*), as well as the annual *Advances in Austrian Economics* (*AAE*). No effort was made to evaluate each journal for impact, implicitly assuming little difference. Other journals might appropriately been considered, such as the venerable *Journal des Économistes et des Études Humaines* (*JEEH*), the *Cato Journal*, *Critical Review*, *Public Choice*, *Constitutional Political Economy*, *Studies in Emergent Order*, and the *Journal of Private Enterprise*. However, what this would have gained in inclusiveness would impose a cost in that not all (and perhaps not even the majority of) articles published in some of these journals are representative of the Austrian school or written in the Austrian tradition. In addition, the sample would also have been skewed by the emphasis certain of these journals have on particular fields, such as policy analysis, public choice, or law and economics. This would have either diluted the value of the rankings by including numerous non-Austrian articles, or inserted a questionable and subjective choice on the part of the investigator of which articles to include/exclude from a particular journal.[1] A bias from overemphasizing particular fields would also be problematic. The same issues would have been presented by including books. Excluding books is admittedly less defensible, because books represent a larger and more important portion of the research output of many of today's leading Austrian scholars, than is perhaps otherwise typical among academic economists. In ranking individual scholars, a number of prominent and highly-productive individuals appear to rank relatively low due to the choice of journals, either because their output is represented more by books, or by articles in journals other than the three included in this study.

*Advances in Austrian Economics* is an annual publication, each issue of which centers around a special topic or theme. Virtually all articles published in the *Advances* are invited by the issue's

[1] An anonymous *QJAE* reviewer suggests using the Austrian JEL code (B53) to identify Austrian articles published in non-Austrian journals. This would avoid a subjective bias.

guest editor, who also contributes an introductory article. In many ways the *Advances* can be considered the Austrian counterpart to the *Journal of Economic Perspectives*, because of its thematic nature and editorial practices. Because each issue of the *Advances* has a special topic, this is not an outlet that is generally open to scholars working in other areas.[2] The quarterly journals also have occasional special issues, which perhaps injects the same kind of bias, but this represents far less of their available pages.

Articles were not weighted by page size or length—although this has become a standard feature of the ranking literature, the fact remains that some of the most important articles the discipline has produced are distinguished by concision, and some of the least by verbosity. Sutter (2011) notes how weighting by number of pages published fails to affect rankings in any significant or meaningful way, and the present study supports this interpretation. The number of journals simplified data collection tremendously. The *Quarterly Journal of Austrian Economics* is the only one of the three to have published continuously over the decade, except that only three issues appeared in 2008 (vol. 11). Publication of *Advances in Austrian Economics* was disrupted briefly in the late 1990s and did not resume until 2003. The *Review of Austrian Economics* published only three times annually from 2001–2008 (vols. 14–21, with issues numbered 1, 2/3, and 4, or 1, 2, and 3/4), but has published four issues a year ever since. The *Journal des Économistes et des Études Humaines*, which began publication in 1841, might have been included, but suspended publication from 2005–2009.

All articles were counted, including book reviews and introductory or interpretive articles contributed by guest editors of special issues. This last is an occasional feature of the *RAE* and *QJAE*, but is present in all volumes of the *AAE*. Two rankings are provided in tables 1–4. Weighted rankings, which are emphasized as the primary ranking, attribute one point for each article in the three journals over the 2001–2010 period, divided equally among coauthors and their institutions. In these rankings, each article

[2] This is why Sutter (2011) excluded the *AAE* from his study. His rankings are broadly similar to those reported here, though he only included articles from the *QJAE* and the *RAE*. He covered a nearly identical time period (2000–2009) as this study, though he also excluded book reviews.

counts as one article. In contrast, unweighted rankings are also provided which attribute one equal point to each appearance of an author or coauthor. As a result, in unweighted rankings, coauthored articles are weighted more heavily, with one full point for each coauthor and their institution. This approach counts coauthored articles more, and reflects how publications may be evaluated for tenure, promotion, and reappointment at some schools.[3] Offering both sets of rankings allows comparisons of rankings done on the basis of the number of appearances in the three journals as an author or coauthor, with rankings weighting sole authorship more highly. I do not consider one of these rankings superior or more valid, and propose they be considered as indicators of the ambiguity of the whole process in principle. Articles were not weighted by page length, as was done in many earlier rankings, nor adjusted by page size, which would have been moot, since the journals are basically identical in size.

There are a number of reasons to include book reviews, though such review articles were not generally included in the earlier mainstream ranking literature. Review articles constitute legitimate scholarship, and help promote the research of the scholars being reviewed. Although not cited as widely as some articles, they are in fact cited by other scholars. In addition to the scholarly journals, virtually every book published in the Austrian tradition has been reviewed by David Gordon in the *Mises Review*.[4]

Referees offered several suggestions for including citation counts as a measure of scholarly impact. If feasible, this would have been

[3] Some institutions evaluate scholarly output for tenure by apportioning credit for coauthored publications among the various authors. Shares of credit are equal by default, but in some cases can be apportioned unequally to recognize the greater contribution of one or some coauthors—normally, when collaborators are at the same institutions, they must mutually agree to a particular unequal distribution of credit for a given article. This can be contentious if it was not agreed to in advance. At other institutions, no formal distinction is made between sole-authored and coauthored articles. Note that both approaches are identical for scholars who have not written coauthored articles.

[4] An anonymous *QJAE* reviewer cautions: "A book review is certainly not equal to an article as a scholarly exercise. At virtually any institution, a scholar with half a dozen research articles and no book reviews will have a strong case for tenure. A scholar with half a dozen book reviews and no research articles will not." Untenured faculty should keep this firmly in mind and act accordingly.

a worthwhile undertaking. Unfortunately, services such as Google Scholar provide the most cursory and questionable automated counts which attempt to include virtually anything mentioned on the internet, whether published or refereed or not, and only provide this count for the registered scholar—it is not available to any other researchers, and would not be acceptable for this purpose even if it were so available. Furthermore, Google Scholar does not include research posted before 2008, so it only includes data for the last two years of the decade under study. The Social Science Research Network (SSRN), ArXive, and ResearchGate provide some of the information that would be needed to rank according to citation count, but only for registered account holders, and in some cases only on archived working papers and articles. The widely-used Social Sciences Citation Index (SSCI) has been criticized as biased and non-transparent (Klein and Chiang, 2004). It includes some non-scholarly periodicals, and fails to include most of the scholarly journals that would make it more appropriate for use in the present study.

## 4. RANKING SCHOLARS

First, Austrian scholars are ranked by number of publications. Table 1 provides weighted article counts, where coauthorship is apportioned equally for each article, and unweighted article counts, where coauthorship is counted the same as sole authorship. Ranks based on both schemes are provided.

## Table 1: Scholar Rankings

| | Scholar | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 1 | Randall G. Holcombe | 13 | 1 | 13 | 2 |
| 2 | Walter Block | 12.66 | 2 | 18 | 1 |
| 3 | Mark Thornton | 11.50 | 3 | 12 | 3 |
| 4 | Robert F. Mulligan | 8 | 4 | 9 | 5 |
| 5 | Jörg Guido Hülsmann | 8 | 4 | 8 | 6 |
| 6 | William Barnett II | 7.66 | 5 | 13 | 2 |
| 7 | Joseph T. Salerno | 7.33 | 6 | 8 | 6 |
| 8 | Roger G. Koppl | 7 | 7 | 8 | 6 |
| 9 | Steven Horwitz | 7 | 7 | 8 | 6 |
| 10 | Peter Lewin | 6 | 8 | 7 | 7 |
| 11 | William N. Butos | 6 | 8 | 7 | 7 |
| 12 | Sanford Ikeda | 6 | 8 | 6 | 8 |
| 13 | Peter J. Boettke | 5.25 | 9 | 11 | 4 |
| 14 | Greg Kaza | 5 | 10 | 5 | 9 |
| 15 | Richard E. Wagner | 5 | 10 | 5 | 9 |
| 16 | Christopher J. Coyne | 4.83 | 11 | 11 | 4 |
| 17 | Bryan Caplan | 4.50 | 12 | 5 | 9 |
| 18 | Virgil H. Storr | 4.50 | 12 | 5 | 9 |
| 19 | Philipp Bagus | 4 | 13 | 5 | 9 |
| 20 | G.R. Steele | 4 | 13 | 4 | 10 |
| 21 | Giandomenica Beccio | 4 | 13 | 4 | 10 |
| 22 | Hans-Hermann Hoppe | 4 | 13 | 4 | 10 |
| 23 | John Brätland | 4 | 13 | 4 | 10 |
| 24 | Larry J. Sechrest | 4 | 13 | 4 | 10 |
| 25 | Laurent Carnis | 4 | 13 | 4 | 10 |
| 26 | Leland B. Yeager | 4 | 13 | 4 | 10 |
| 27 | John P. Cochran | 3.83 | 14 | 5 | 9 |
| 28 | Nicolai J. Foss | 3.50 | 15 | 5 | 9 |
| 29 | William L. Anderson | 3.50 | 15 | 4 | 10 |
| 30 | Andrew Farrant | 3 | 16 | 4 | 10 |
| 31 | David Howden | 3 | 16 | 4 | 10 |
| 32 | Emily Chamlee-Wright | 3 | 16 | 4 | 10 |
| 33 | Art Carden | 3 | 16 | 3 | 11 |
| 34 | Bogdan Glăvan | 3 | 16 | 3 | 11 |
| 35 | Bruce L. Benson | 3 | 16 | 3 | 11 |

| | Scholar | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 36 | Douglas G. Whitman | 3 | 16 | 3 | 11 |
| 37 | Enrico Colombatto | 3 | 16 | 3 | 11 |
| 38 | Geoffrey M. Hodgson | 3 | 16 | 3 | 11 |
| 39 | George Reisman | 3 | 16 | 3 | 11 |
| 40 | Guido Zimmermann | 3 | 16 | 3 | 11 |
| 41 | Nikolay Gertchev | 3 | 16 | 3 | 11 |
| 42 | Peter Kurrild-Klitgaard | 3 | 16 | 3 | 11 |
| 43 | Peter T. Leeson | 2.75 | 17 | 6 | 8 |
| 44 | J. Robert Subrick | 2.50 | 18 | 4 | 10 |
| 45 | Benjamin Powell | 2.50 | 18 | 3 | 11 |
| 46 | Clifford F. Thies | 2.50 | 18 | 3 | 11 |
| 47 | Paul Lewis | 2.50 | 18 | 3 | 11 |
| 48 | Roger W. Garrison | 2.50 | 18 | 3 | 11 |
| 49 | Thierry Aimar | 2.50 | 18 | 3 | 11 |
| 50 | Thomas J. McQuade | 2.50 | 18 | 3 | 11 |
| 51 | Tyler Cowen | 2.50 | 18 | 3 | 11 |
| 52 | Lowell Gallaway | 2 | 19 | 4 | 10 |
| 53 | Richard Vedder | 2 | 19 | 4 | 10 |
| 54 | Anthony J. Evans | 2 | 19 | 3 | 11 |
| 55 | David M. Levy | 2 | 19 | 3 | 11 |
| 56 | Edward Stringham | 2 | 19 | 3 | 11 |
| 57 | Gene Callahan | 2 | 19 | 3 | 11 |
| 58 | J. Barkley Rosser | 2 | 19 | 3 | 11 |
| 59 | Adam Gifford | 2 | 19 | 2 | 12 |
| 60 | Alfred G. Wirth | 2 | 19 | 2 | 12 |
| 61 | Anders Liljenberg | 2 | 19 | 2 | 12 |
| 62 | Bart Nooteboom | 2 | 19 | 2 | 12 |
| 63 | David B. Skarbek | 2 | 19 | 2 | 12 |
| 64 | George C. Bitros | 2 | 19 | 2 | 12 |
| 65 | Hansjörg Klausinger | 2 | 19 | 2 | 12 |
| 66 | J. Patrick Gunning | 2 | 19 | 2 | 12 |
| 67 | Jeffrey Herbener | 2 | 19 | 2 | 12 |
| 68 | Mark Brandly | 2 | 19 | 2 | 12 |
| 69 | Nikolai Wenzel | 2 | 19 | 2 | 12 |
| 70 | Peter J. Phillips | 2 | 19 | 2 | 12 |
| 71 | Renaud Filleule | 2 | 19 | 2 | 12 |

| | Scholar | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 72 | Richard N. Langois | 2 | 19 | 2 | 12 |
| 73 | Robert L. Bradley | 2 | 19 | 2 | 12 |
| 74 | Roderick T. Long | 2 | 19 | 2 | 12 |
| 75 | Roger D. Congleton | 2 | 19 | 2 | 12 |
| 76 | Salim Rashid | 2 | 19 | 2 | 12 |
| 77 | Samuel Bostaph | 2 | 19 | 2 | 12 |
| 78 | Shawn Ritenour | 2 | 19 | 2 | 12 |
| 79 | Theodore Burczak | 2 | 19 | 2 | 12 |
| 80 | Young Back Choi | 2 | 19 | 2 | 12 |
| 81 | Anthony M. Carilli | 1.91 | 20 | 5 | 9 |

Weighted and unweighted rankings display subtle differences, but there are no dramatic surprises. Note that it is possible for a researcher to rank somewhat lower in the weighted ranking, but higher in the unweighted ranking, because they publish frequently, but usually in collaboration with others. The gross validity of the individual rankings presented in table 1 must be approached with a strong dose of sodium, particularly because they ignore any part of a scholar's output not published in the three Austrian journals included in the study. These shortcomings are less apparent in the program rankings presented in tables 2-4. The larger a department, or the stronger the Austrian representation among its makeup, the less important would be any purported bias from ignoring books or articles in other journals.

## 5. RANKING PROGRAMS

The real value in ranking publication output is less in ranking individual scholars, but departments and institutions. One complicating factor is that sometimes the institutional affiliation changes during the period under study, resulting in an individual's research output being split among two or more institutions. Austrian doctoral candidates often publish before receiving their degrees—a particularly praiseworthy and notable phenomenon, which remains fairly exceptional within the profession. These publications by graduate students are attributed to the graduate

institution. Institutional affiliation indicated on the article, i.e., at the time of publication, was always used—in the face of faculty mobility, this results in the output of some scholars being divided among two or more institutions over the decade. As in table 1, weighted and unweighted rankings are provided. In the unweighted ranking, coauthored articles receive one point for each author, and because coauthors often come from the same institution, this might be a source of bias.

**Table 2: Overall Institutional Rankings**

| | Institution | Weighted article count | Weighted rank | Scholars per institution | Weighted article count per scholar | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|---|---|
| 1 | *George Mason University | 51.83 | 1 | 32 | 1.62 | 67 | 1 |
| 2 | Loyola University | 19.66 | 2 | 4 | 4.92 | 32 | 2 |
| 3 | Mises Institute | 18 | 3 | 5 | 3.60 | 19 | 3 |
| 4 | *Florida State University | 16 | 4 | 2 | 8.00 | 16 | 4 |
| 5 | *Auburn University | 10.50 | 5 | 6 | 1.75 | 12 | 7 |
| 6 | Western Carolina University | 8 | 6 | 1 | 8.00 | 9 | 9 |
| 7 | Pace University | 8 | 6 | 3 | 2.67 | 10 | 8 |
| 8 | Fairleigh Dickinson University | 7 | 7 | 1 | 7.00 | 8 | 10 |
| 9 | St. Lawrence University | 7 | 7 | 1 | 7.00 | 8 | 10 |
| 10 | *University of Torino | 7 | 7 | 2 | 3.50 | 7 | 11 |
| 11 | *West Virginia University | 6.83 | 8 | 7 | 0.98 | 14 | 5 |
| 12 | *University of Texas at Dallas | 6.50 | 9 | 2 | 3.25 | 8 | 10 |

| | Institution | Weighted article count | Weighted rank | Scholars per institution | Weighted article count per scholar | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|---|---|
| 13 | Trinity College | 6 | 10 | 1 | 6.00 | 7 | 11 |
| 14 | California State University Northridge | 6 | 10 | 3 | 2.00 | 6 | 12 |
| 15 | SUNY Purchase | 6 | 10 | 1 | 6.00 | 6 | 12 |
| 16 | Hampden-Sydney College | 5.33 | 11 | 5 | 1.07 | 13 | 6 |
| 17 | *Université de Nancy 2 | 5 | 12 | 4 | 1.25 | 6 | 12 |
| 18 | *Lancaster University | 5 | 12 | 3 | 1.67 | 5 | 13 |
| 19 | University of Nevada at Las Vegas | 5 | 12 | 2 | 2.50 | 5 | 13 |
| 20 | San Jose State University | 4.83 | 13 | 7 | 0.69 | 8 | 10 |
| 21 | Metropolitan State College of Denver | 4.66 | 14 | 2 | 2.33 | 7 | 11 |
| 22 | *New York University | 4.50 | 15 | 3 | 1.50 | 5 | 13 |
| 23 | Ohio University | 4 | 16 | 2 | 2.00 | 8 | 10 |
| 24 | *Copenhagen Business School | 4 | 16 | 2 | 2.00 | 6 | 12 |
| 25 | *University of Southern Denmark | 4 | 16 | 3 | 1.33 | 5 | 13 |
| 26 | Arkansas Policy Foundation | 4 | 16 | 1 | 4.00 | 4 | 14 |
| 27 | Grove City College | 4 | 16 | 2 | 2.00 | 4 | 14 |
| 28 | Sul Ross State University | 4 | 16 | 1 | 4.00 | 4 | 14 |

| | Institution | Weighted article count | Weighted rank | Scholars per institution | Weighted article count per scholar | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|---|---|
| 29 | U.S. Department of the Interior | 4 | 16 | 1 | 4.00 | 4 | 14 |
| 30 | *University of Queensland | 3.67 | 17 | 2 | 1.84 | 5 | 13 |
| 31 | James Madison University | 3.50 | 18 | 3 | 1.17 | 6 | 12 |
| 32 | Hillsdale College | 3.50 | 18 | 3 | 1.17 | 4 | 14 |
| 33 | Beloit College | 3 | 19 | 1 | 3.00 | 4 | 14 |
| 34 | Dickinson College | 3 | 19 | 2 | 1.50 | 4 | 14 |
| 35 | Frostburg State University | 3 | 19 | 2 | 1.50 | 4 | 14 |
| 36 | *King Juan Carlos University Madrid | 3 | 19 | 1 | 3.00 | 4 | 14 |
| 37 | *London School of Economics | 3 | 19 | 3 | 1.00 | 3 | 15 |
| 38 | Pepperdine University | 3 | 19 | 1 | 3.00 | 3 | 15 |
| 39 | Rhodes College | 3 | 19 | 1 | 3.00 | 3 | 15 |
| 40 | *Romanian-American University in Bucharest | 3 | 19 | 1 | 3.00 | 3 | 15 |
| 41 | *Stockholm School of Economics | 3 | 19 | 2 | 1.50 | 3 | 15 |
| 42 | *Université d'Angers | 3 | 19 | 2 | 1.50 | 3 | 15 |
| 43 | *University of Connecticut | 3 | 19 | 2 | 1.50 | 3 | 15 |
| 44 | *University of Hertfordshire | 3 | 19 | 1 | 3.00 | 3 | 15 |

Note—doctoral-granting institutions are indicated by *.

These data can be used to compare average productivity of faculty in each department. The number of different authors publishing while affiliated with each institution is provided, and dividing the weighted article count by the number of authors adjusts to some extent for differences in department size. Note however, that only scholars who published in one of the three journals over the period under study are included, and that for doctoral-granting programs, this includes graduate students, so it tends to lower—i.e. improve—the ranking for a department with a large graduate program where doctoral candidates are successfully encouraged to publish before graduation.

Table 3 includes only doctoral-degree-granting institutions. The rationale for separating these schools out is that some of the publications they generate are authored or coauthored by doctoral candidates and other graduate students, in addition to members of the faculty. Thus these institutions have a natural advantage over non-doctoral-degree-granting schools.

**Table 3: Ranking of Doctoral Institutions**

| | Institution | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 1 | George Mason University | 51.83 | 1 | 67 | 1 |
| 2 | Florida State University | 16 | 2 | 16 | 2 |
| 3 | Auburn University | 10.50 | 3 | 12 | 4 |
| 4 | University of Torino | 7 | 4 | 7 | 6 |
| 5 | West Virginia University | 6.83 | 5 | 14 | 3 |
| 6 | University of Texas at Dallas | 6.50 | 6 | 8 | 5 |
| 7 | Université de Nancy 2 | 5 | 7 | 6 | 7 |
| 8 | Lancaster University | 5 | 7 | 5 | 8 |
| 9 | New York University | 4.50 | 8 | 5 | 8 |
| 10 | Copenhagen Business School | 4 | 9 | 6 | 7 |
| 11 | University of Southern Denmark | 4 | 9 | 5 | 8 |
| 12 | University of Queensland | 3.67 | 10 | 5 | 8 |
| 13 | King Juan Carlos University Madrid | 3 | 11 | 4 | 9 |

| | Institution | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 14 | London School of Economics | 3 | 11 | 3 | 10 |
| 15 | Romanian-American University in Bucharest | 3 | 11 | 3 | 10 |
| 16 | Stockholm School of Economics | 3 | 11 | 3 | 10 |
| 17 | Université de Lille 1 | 3 | 11 | 3 | 10 |
| 18 | Université d'Angers | 3 | 11 | 3 | 10 |
| 19 | University of Connecticut | 3 | 11 | 3 | 10 |
| 20 | University of Hertfordshire | 3 | 11 | 3 | 10 |

Non-doctoral institutions, including some non-academic institutions, are ranked separately in Table 4. It would generally be accepted that these institutions do not compete with the doctoral-granting institutions.

**Table 4: Non-Doctoral Institution Rankings**

| | Institution | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 1 | Loyola University | 19.66 | 1 | 32 | 1 |
| 2 | Mises Institute | 18 | 2 | 19 | 2 |
| 3 | Western Carolina University | 8 | 3 | 9 | 5 |
| 4 | Pace University | 8 | 3 | 10 | 4 |
| 5 | Fairleigh Dickinson University | 7 | 4 | 8 | 6 |
| 6 | St. Lawrence University | 7 | 4 | 8 | 6 |
| 7 | Trinity College (New Haven) | 6 | 5 | 7 | 7 |
| 8 | California State University Northridge | 6 | 5 | 6 | 8 |
| 9 | State University of New York at Purchase | 6 | 5 | 6 | 8 |
| 10 | Hampden-Sydney College | 5.33 | 6 | 13 | 3 |
| 11 | University of Nevada at Las Vegas | 5 | 7 | 5 | 9 |

| | Institution | Weighted article count | Weighted rank | Unweighted article count | Unweighted rank |
|---|---|---|---|---|---|
| 12 | San Jose State University | 4.83 | 8 | 8 | 6 |
| 13 | Metropolitan State College of Denver | 4.66 | 9 | 7 | 7 |
| 14 | Ohio University | 4 | 10 | 8 | 6 |
| 15 | Arkansas Policy Foundation | 4 | 10 | 4 | 10 |
| 16 | Grove City College | 4 | 10 | 4 | 10 |
| 17 | Sul Ross State University | 4 | 10 | 4 | 10 |
| 18 | U.S. Department of the Interior | 4 | 10 | 4 | 10 |
| 19 | James Madison University | 3.50 | 11 | 6 | 8 |
| 20 | Hillsdale College | 3.50 | 11 | 4 | 10 |
| 21 | Beloit College | 3 | 12 | 4 | 10 |
| 22 | Dickinson College | 3 | 12 | 4 | 10 |
| 23 | Frostburg State University | 3 | 12 | 4 | 10 |
| 24 | Pepperdine University | 3 | 12 | 3 | 11 |
| 25 | Rhodes College | 3 | 12 | 3 | 11 |
| 26 | Dartmouth College | 2.50 | 13 | 3 | 11 |
| 27 | Shenandoah University | 2.50 | 13 | 3 | 11 |
| 28 | University of Central Arkansas | 2.50 | 13 | 3 | 11 |
| 29 | University of North Texas | 2.50 | 13 | 3 | 11 |

In table 5, countries are ranked by output. The number of publishing scholars for each country divided by the number of institutions gives average scholars per institution for each country. Weighted article count divided by the number of publishing scholars gives average productivity per scholar for each country. Weighted article count divided by the number of institutions gives the average productivity per institution for each country.

**Table 5: Geographic Distribution**

| | Country | Article count | Rank | No. Institutions | No. Scholars | Average scholars per institution | Average article productivity per scholar | Average article productivity per institution |
|---|---|---|---|---|---|---|---|---|
| 1 | U.S. | 374.96 | 1 | 140 | 475 | 3.393 | 0.789 | 2.678 |
| 2 | France | 33.67 | 2 | 24 | 41 | 1.708 | 0.821 | 1.403 |
| 3 | U.K. | 33.50 | 3 | 21 | 38 | 1.810 | 0.882 | 1.595 |
| 4 | Italy | 16.83 | 4 | 9 | 21 | 2.333 | 0.802 | 1.870 |
| 5 | Germany | 12.83 | 5 | 11 | 15 | 1.364 | 0.856 | 1.167 |
| 6 | Australia | 9.67 | 6 | 5 | 11 | 2.200 | 0.879 | 1.933 |
| 7 | Denmark | 8.00 | 7 | 2 | 11 | 5.500 | 0.727 | 4.000 |
| 8 | Sweden | 6.00 | 8 | 4 | 6 | 1.500 | 1.000 | 1.500 |
| 9 | Spain | 5.00 | 9 | 3 | 6 | 2.000 | 0.833 | 1.667 |
| 10 | Canada | 4.00 | 10 | 4 | 5 | 1.250 | 0.800 | 1.000 |
| 11 | Romania | 4.00 | 10 | 2 | 4 | 2.000 | 1.000 | 2.000 |
| 12 | Nether-lands | 3.50 | 11 | 3 | 4 | 1.333 | 0.875 | 1.167 |
| 13 | Austria | 3.00 | 12 | 2 | 3 | 1.500 | 1.000 | 1.500 |
| 14 | Finland | 3.00 | 12 | 2 | 3 | 1.500 | 1.000 | 1.500 |
| 15 | Greece | 3.00 | 12 | 2 | 3 | 1.500 | 1.000 | 1.500 |
| 16 | New Zealand | 2.50 | 13 | 3 | 4 | 1.333 | 0.625 | 0.833 |
| 17 | Belgium | 2.00 | 14 | 2 | 2 | 1.000 | 1.000 | 1.000 |
| 18 | Czech Republic | 2.00 | 14 | 2 | 2 | 1.000 | 1.000 | 1.000 |
| 19 | Korea | 2.00 | 14 | 3 | 3 | 1.000 | 0.667 | 0.667 |
| 20 | Poland | 2.00 | 14 | 2 | 3 | 1.500 | 0.667 | 1.000 |

Other countries represented: Argentina, Brazil, Burkina Faso, China (Hong Kong), Estonia, Israel, Kazakhstan, Norway, Slovenia, South Africa, Switzerland, Taiwan, United Arab Emirates.

The productivity metrics in table 5 associate each article and scholar with the institution where they were affiliated at the time of publication. Academics often teach outside their country of citizenship.

## 6. DISCUSSION

The top of the rankings offers no surprises and are broadly consistent with Sutter's (2011) findings—indeed, it would have

been more surprising if George Mason University had not been ranked first, and would have drawn suspicion to the validity of the methodology. Below approximately the top ten institutions in each list, these rankings reflect that Austrian scholars tend to work in isolation, and institutional positions in these rankings below the most elite level are largely due to the efforts of one or two individual scholars. An anomaly in these rankings may derive from the sampling period, with more prolific scholars being ranked lower because they started their careers toward the end of the 2000s, or ended toward the beginning. Many of the lower-ranked institutions in table 2 are teaching colleges where publishing is relatively less emphasized. Other institutions may also rank lower because many scholars focus on more mainstream outlets which are not represented here. This may be a bias created by institutional tenure, promotion, and reappointment policies aiming at accruing conventional prestige, but if successful, certainly cannot be criticized.

The geographic and institutional diversity is staggering. These findings particularly highlight the importance of central gatherings like the Society for the Development of Austrian Economics sessions of the Southern Economic Association, the Mises Institute's Austrian Economic Research Conference, the Public Choice Conference, and the Association for Private Enterprise Education meetings. Such forums offer essential feedback, support, and networking among Austrian scholars, but also contribute to constituting the Austrian school as a viable intellectual community. The role of these gatherings can be likened to medieval market towns, and together with the journals themselves make the Austrian school a republic of ideas.

One notable feature is the singular absence of overlap between the Austrian rankings provided here and any of the many mainstream rankings cited in section 3 above. Unhappily, the Austrian school remains largely a world unto itself.[5] Institutions which rank

[5] Sutter (2011) undertakes to examine the Austrian school's engagement with the rest of the profession. He finds that scholars who publish in in the Austrian journals also publish in mainstream journals, and that this tendency in no way diminished over the 2000–2009 period he examined. He found that Austrian scholars' publications in mainstream journals were cited more than publications in the *QJAE* or *RAE*. The motivation for his study was a suggestion that the mere existence of the

well by mainstream publishing criteria, either rank low, or do not appear at all in an Austrian ranking. The highest-ranked Austrian programs are not prominent in mainstream rankings, when they appear at all. Clearly Austrian and mainstream rankings measure different things, which are nearly mutually exclusive.

## 7. CONCLUSION

Clear trends are evident that research performance within the Austrian school is dominated by a small number of strong and increasingly vibrant graduate programs, particularly George Mason University, and the Ludwig von Mises Institute, a unique organization dedicated to advancing non-partisan libertarianism and Austrian economics. Further growth in the school will likely come from continued progress by these institutions and the growth of graduate programs, particularly at West Virginia University, Auburn, and Texas Tech. Troy University's Sorrell College of Business includes a large concentration of Austrian-influenced economists, houses the Manuel H. Johnson Center for Political Economy, and was recently approved for an M.A. program in economics.

Representation in the published research of the Austrian school beyond these core institutions is best typified by one or two relatively isolated researchers established at teaching institutions. For the foreseeable future, most graduates of Austrian doctoral programs will probably continue to locate at teaching, as opposed to research, institutions. Teaching institutions with Austrian scholars are well-positioned to enhance their reputations through research performance.

One limitation of these findings is that focusing solely on journal publication in established and exclusively Austrian journals, skews the rankings against prolific scholars whose output includes books and articles in non-Austrian journals. It should be noted that such publications are highly-valued and well-regarded within the Austrian school. The most productive researchers have produced,

Austrian journals resulted in an insularity and limitation of engagement with, and influence on, the mainstream. Although our influence on the mainstream may be less than what we would like, Sutter found it had not diminished.

and will continue to produce, scholarship reaching beyond the limitations of these rankings.

## APPENDIX 1: OTHER SCHOLARS INCLUDED

Richard Adelstein
C.A. Aktipis
M. Amendola
William R. Anderson, Jr.
David Emanuel Andersson
Luciano Andreozzi
D.B. Audretsch
Mie Augier
Jose Augier
Laurent Augier
Robert L. Axtell
Roger E. Backhouse
Howard Baetjer
Charles W. Baird
Gerben Bakker
N.W. Balabkins
Zoran Balac
Tobias Basse
Robert Batemarco
William J. Baumol
Toby Baxendale
Scott A. Beaulier
M.C. Becker
Don Bellante
Timothy Besley
Marina Bianchi
Francis Bismans
John P. Bladel
Geoffrey Brennan
Michael Brooks
James M. Buchanan
Thomas Bundt
Per L. Bylund
Joseph Calandro, Jr.
Peter T. Calcagno
Bruce Caldwell
Stephen T. Call
Gilles Campagnolo
Jean-Paul Carvalho
D. Cassill
Andreas Chai
J.R. Clark
Greg Clydesdale
Jay Cochran III
David Colander
Carol M. Connell
Philip J. Cook
Roy E. Cordato
Alfons Cortes
Diana Costea
J. Dean Craig
Eric Crampton
Ricardo F. Crespo
Paul F. Cwick
Daniel J. D'Amico
Marius Dan
Gregory M. Dempster
D.J. Den Uyl
Pierre DesRochers
Marina Di Giacinto
Francesco Di Iorio
Pauline Dixon
Laurent Dobuzinskis
John A. Dove
Paul Aligica Dragos
Philippe Dulbecco
Nabamita Dutta
Peter E. Earl
Richard M. Ebeling
John B. Egger
Robert B. Ekelund
Peter Engelhard
Lucas M. Englehardt
Francois Facchini
Francesco Ferrante
Agnes Festre
Valerio Filoso
Steve Fleetwood
Fred E. Foldvary
Roger Nils Folsom
Mathew Forstater
Kirsten Foss
Abel Francois
Robert H. Frank
Doug French
David Friedman
Wayne J. Froman
J.L. Gaffard
Angel Rodriquez

Ryan Oprea
Randal O'Toole
Alexandre Padilla
Miia Parnaudeau
Giovanni Patriarca
Sandra J. Peart
Gary M. Pecquet
Svetozar Pejovich
Mark Pennington
Pierre Perrin
Steven E. Phelan
Richard A. Posner
Jason Potts
Christopher Prendergast
David L. Prychitko
Munir Quddus
Michel Quere
Lall Ramrattan
Jacques-Laurent Ravix
W. Duncan Reekie
Erik S. Reinert
Marie-Francoise Renard
Morgan O. Reynolds
G.B. Richardson
Harry W. Richardson
Salvatore Rizzello
Rory Rohan
Ronald L. Ross
Marina V. Rosser
Murray N. Rothbard
Sanjukta Roy
P. Rubin
Jochen Runde
Wilhelm Ruprecht
Frédéric Sautet
Nick Schandler
Dirk Schiereck
Stefan W. Schmitz
Jeremy T. Schwartz
John Sedgwick
George Selgin
Triyakshana Seshadri
Emily C. Shaeffer
Daniel Shapiro
Stephen Shemanske
Sudha Shenoy
Frank Shostak
Barry Dean Simpson
Andrea Sisto
Vernon L. Smith
Marcellus S. Snow
Nicholas A. Snow
Russell S. Sobel
E. Sober
Dennis A. Sperduto
Odd J. Stalebrink
Samuel R. Staley
Ian Steedman
Gennady Stolyarov II
Huei Chun Su
Daniel Sutter
R. Swedberg
Michael Szenberg
Thomas C. Taylor
Jerry H. Tempelman
Timothy D. Terrell
A.R. Thurik
Patrick Tinsley
Robert D. Tollison
James Tooley
H.A. Scott Trask
Werner Troesken
Gordon Tullock
Ludwig Van den Hauwe
Viktor J. Vanberg
Olav Velthuis
Martti Vihanto
Stefan Voigt
O. Volckart
Allan Walstad
A. Watkins
Tyler Watts
Lawrence H. White
Claudia R. Williamson
D.S. Wilson
Jakub Bozydar Wisniewski
Ulrich Witt
Stuart Wood
Thomas E. Woods
Steven Yates
Andrew T. Young
Tony Fu-Lai Yu
Milan Zafirovski
Leo Zaibert
Roberto Zanola
Gregor Zwirn
Todd Zywicki

## APPENDIX 2: OTHER INSTITUTIONS INCLUDED

American Enterprise Institute

American University of Sharjah

Appalachian State University

Athens University of Economics and Business

Austrian Academy of Sciences

Autonomous University of Madrid

Babson College

Baldwin-Wallace College

Baylor University

Belhaven College

Bellarmine University

Ben-Gurion University of the Negev

Brooklyn College

Brown University

Buckeye Institute

Business School of Rouen

California State University East Bay

California State University Haywood

Cambridge University

Campbell University

Cardiff University

Carthage College

Central Michigan University

Centre National de la Recherche Scientifique

Charles University of Prague

Chonnam National University in Kwangju

Clemson University

College of Charleston

Columbia University

Columbus State University

Cornell University

Daegu University

DekaBank

Delaware State University

Denison University

Duke University

EHESS-CREA, École Polytechnique Paris

Emory University

Erasmus University

ESCEM School of Business and Management Tours

ESCP Europe Business School London

European School of Management London

European Business School Oestrich-Winkel

Fayetteville State University

Ferris State University

FHDW Hanover

Financial Sector Analysis, European Commission

Flagler College

Florida Institute of Technology

Franklin and Marshall College

GDV European Office

Georgia Perimeter College

Helsinki School of Economics

Heritage Foundation

Humboldt University

Illinois Wesleyan University

IMK Hans Beckler Foundation

Independent Institute

Indiana University

INRETS-DEST

Institute for Civil Society

Institute for Energy Research

John Hagel and Associates

John Locke Foundation

Johns Hopkins University

Kazakhstan Institute of Management and Economic Research

Kenyon College

Kreger Rohan Capital Management

LBBW

Leader University, Tainan, Taiwan

Lehigh University

LGT Capital Management

London Metropolitan University

Luis Guido Carli University

Maastricht University

Manchester Metropolitan University

Marymount College

Massey University

Max Planck Institute

Mercer University

Middlebury College

Mirant Americas

Mount Olive College

New Zealand Treasury

North Greenville College

Northern Michigan University

Northwestern University

Northwood University

Norwegian School of Economics and Business Administration NHH

Ohio Northern University

Ohio State University

Oklahoma City University

Ouagadougou University

Oxford University

Panteion University Athens

Prarie View AandM University

Ratio Institute

RMIT University Melbourne

Santa Clara University

Seafood Holdings Ltd

Simon Fraser University

Slovenian Ministry of Finance

St. John's University

St. Louis University

St. Louis University Madrid

Stanford University

Suffolk University

SUNY Binghamton

Texas AandM University

Texas Christian University

The Other Canon Foundation

The Rational Argumentator

The Thoreau Institute

Tilburg University

Towson University

Turku School of Economics and Business Administration

U.S. Census Bureau

U.S. Merchant Marine Academy

Universidade Federal de Santa Catarina, Florianópolis, Brazil

Universita degli studi di Cassino

Universita degli studi di Trento

Université d'Auvergne

Université de La Rochelle

Université de Nice Sophia Antipolis

Université de Paris I Panthéon-Sorbonne

Université de Paris II Panthéon-Assas

Université de Paris IX Dauphine

Université de Provence Aix-Marseilles

Université de Reims Champagne-Ardenne

Université Paul Cézanne Aix-Marseilles III

Université Paul Verlaine de Metz

University Austral and Conicet Buenos Aires

University of Canterbury New Zealand

University of Alberta

University of Birmingham

University of Bucharest

University of California Haywood

University of California Santa Cruz

University of Chicago

University of Colorado Boulder

University of Colorado Denver

University of Dallas

University of East Anglia

University of Eastern Piedmont

University of Economics, Prague
University of Exeter
University of Freiburg
University of Geneva
University of Georgia
University of Hawaii
University of Hong Kong
University of Illinois
University of Kassel
University of Lancaster
University of London King's College
University of London Queen Mary College
University of Maine
University of Mississippi
University of Missouri Columbia
University of Missouri Kansas City
University of Missouri St. Louis
University of Münster
University of Naples
University of New England
University of New South Wales
University of Newcastle
University of North Carolina at Greensboro
University of Oklahoma
University of Padua
University of Pennsylvania
University of Pittsburgh
University of Pittsburgh at Johnstown
University of Richmond
University of Rome
University of Sheffield
University of Siena
University of Soedertoern
University of South Alabama
University of South Carolina Union
University of South Carolina Upstate
University of South Florida
University of Southern California
University of Southern Queensland
University of Stirling
University of Tasmania
University of Tennessee Chattanooga
University of Texas Pan American
University of the Witwatersrand
University of Toronto at Mississauga
University of Uppsala
University of Wisconsin La Crosse
University of Wisconsin Parkside
University of Wroclaw
University of Wyoming
Vienna University of Economics and Business Administration
Wake Forest University
Walsh College
Warsaw University
Wesleyan University Connecticut
Wofford College
World Bank Institute
York University

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