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[Home \(/\)](#)[Society \(/society/about\)](#)[Election and Nomination of Fellows \(/nomination-and-election-fellows\)](#)[Publications \(/publications\)](#)[Meetings \(/meetings/future-meetings\)](#)[Membership \(/membership\)](#)[Job Postings \(/econjobmarket\)](#)[Contact \(/contact\)](#)[World Congress \(/world-congress-2020\)](#)

STATEMENT BY EDITORS OF ECONOMETRICA, QUANTITATIVE ECONOMICS AND THEORETICAL ECONOMICS REGARDING PAPER LENGTH (/STATEMENT-EDITORS-ECONOMETRICA-QUANTITATIVE-ECONOMICS-AND-THEORETICAL-ECONOMICS)

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Editorial Procedures and Policies

To submit to *Econometrica* you must be a member of the Econometric Society.

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This page describes current editorial procedures and policies of *Econometrica*.

View the instructions for submitting papers to *Econometrica* ([/publications/econometrica/information-authors/instructions-submitting-articles](#)).

View the instructions for preparing papers for publication in *Econometrica* ([/publications/econometrica/information-authors/instructions-preparing-articles-publication](#)).

1. Aims and Scope
2. Review Process
3. Prior and Concurrent Publication Policy
4. Decisions Process
5. Replication Policy
6. "Appeals"
7. Conflict of Interest Policy
8. Accessibility of Editorial Files
9. Sharing Referee Reports with Other Journals
10. Disclosure Policy
11. Permissions (<https://www.econometricsociety.org/publications/econometrica/permissions>)

1. AIMS AND SCOPE

The purpose of the Econometric Society is defined in Section 1 of the Constitution: "The Econometric Society is an international society for the advancement of economic theory in its relation to statistics and mathematics . . . Its main object is to promote studies that aim at the unification of the theoretical-quantitative and the empirical-quantitative approach to economic problems and that are penetrated by constructive and rigorous thinking."

Econometrica publishes original articles in all branches of economics—theoretical and empirical, abstract and applied—providing wide-ranging coverage across the field. It promotes studies that are supported by rigorous analysis. The topics published are unrestricted, including the frontier of developments in economic and econometric theory, research on applied economic problems, and empirical studies. The crucial ingredients for the papers we publish are that they be interesting, original, and well crafted, and that they use whatever mathematical and/or statistical tools are appropriate for the problem at hand.

Econometrica has no tightly controlled policy towards subject matter. No paper is rejected because it is "too mathematical" or "too quantitative," nor is a paper rejected because it is "not mathematical enough" or "too applied." A theoretical paper need not have an application to be insightful, and empirical or applied work can successfully address an important question without providing a methodological contribution.

Because our membership includes economists with a variety of research interests, it is necessary that contributions be of interest to a wide audience, and prepared so that non-specialists understand the main message and why the results are important. Authors of papers with highly abstract theoretical analysis should therefore write the motivation and description of the main results (and as much of the paper as possible), in a manner that is accessible to a broad audience, and authors of applied papers should make their work accessible to members who may have less acquaintance with, for example, some of the institutions being considered.

Econometrica maintains a long tradition that most submitted articles are refereed carefully. Nevertheless, some papers are rejected after having been read by a member of the editorial board but without providing detailed reports. This is intended as a service to authors to avoid them waiting when papers are clearly not suitable, and also to save on the scarce resource of referees. An international board of editors, together with the generous help of many referees, works hard to maintain the deep and timely reviews, thereby encouraging submissions of the highest quality. The list of referees and turnaround time can be found in the yearly reports.

We strongly encourage recent Ph. D. graduates to submit their work to Econometrica. Our policy is to take into account the fact that recent graduates are less experienced in the process of writing and submitting papers.

2. REVIEW PROCESS

We cannot pre-review papers. Only papers submitted as described above will be considered. Once a submission has been made the Editor will reply with an electronic message that acknowledges receipt of the manuscript. After the author membership is confirmed and the manuscript checked for compatibility with our instructions (as described in the submission instructions), the review process will begin and a second electronic message will be sent to the corresponding author indicating the manuscript number (MS#) assigned to it. This number should be cited in all future correspondence.

Most, but not all, papers are sent to one or more outside referees, one of whom is often an Associate Editor of the journal. These Associate Editors are leading economists who have been kind enough to agree to referee a large number of papers for us in a timely manner; we are very grateful for their help and try to use it wisely. We also try to be considerate of all of those who donate their time to referee papers for the journal. Thus, referees are instructed that we do not expect them to try to decipher poorly prepared manuscripts; a submission may be rejected solely because typographical errors and imprecise definitions make it hard to understand.

The desire to economize on scarce refereeing resources is the main reason that the Coeditor in charge will sometimes choose to reject a paper without calling on outside referees. This may happen if the paper has an obvious mistake, or is so poorly written that its correctness cannot be determined; it can also occur when the paper is both correct and clear, but seems inappropriate for this journal for various reasons. In such cases, the best policy for all concerned is that the paper be returned to the author(s) as quickly as possible.

Beyond ensuring that published papers are novel, important, and correct, the editorial staff would also like them to appear in a timely fashion. Usually, we aim to complete the review process within four to five months, although some papers may take longer. (We attempt to send out decisions on papers that are rejected without review within a couple of weeks.) The yearly Editor's Report published in the January issue of the journal and online (</publications/econometrica/annual-reports/>), contains statistics regarding our current performance. We welcome reminders and complaints from authors who experience a long delay.

3. PRIOR AND CONCURRENT PUBLICATION POLICY

If the author has submitted elsewhere work that is related to or includes some parts of the paper, or does so during the term in which *Econometrica* is considering the manuscript, then it is the author's responsibility to provide *Econometrica* with details. This notification must include appearances in Proceedings volumes (such as AER P&P, JEEA P&P, IEEE Proceedings and so on.) The determination of what constitutes previous publication is difficult and takes into account many features, such as whether it is available in a format likely to be held in perpetuity by libraries, whether the previous format is paper or electronic, and sold or freely available, whether the format is considered by colleagues as publication for review purposes, the extent of peer review, the extent of overlap, and so on. Obviously each criterion is arguable, and in any case this will be decided on a case-by-case basis. But authors must note all cases of publication other than in working paper series or on personal or university websites. In all cases, work that is submitted to *Econometrica* will be evaluated based on its contribution relative to the existing published literature, which includes any instances that are determined to constitute previous publication as described previously and all work under consideration for publication elsewhere (as we cannot know what will be accepted, the presumption will be that work simultaneously submitted elsewhere is published.)

4. DECISION PROCESS

Manuscripts may be rejected, returned for specified revision, or accepted.

Revisions are, in general, of two forms: those cases where the editors see potential promise, but cannot identify even likely conditions for acceptance, and those where the editors have a better sense of the potential paper they would like to see. We aim to provide specific suggestions, but obviously will be more successful only in the latter case. In the former case, the likelihood for significant further revision is high.

In the ordinary course of events, we expect authors who are offered the opportunity to submit a revised version of their paper to return it within one year. If a paper is returned after two years, there will be no presumption that it will be sent to the original Co-Editor (especially if he/she has left the board).

The decision letter regarding the revisions provides as much detail as the editor is capable of providing. We ask that authors not contact us for further advice, or send us outlines for suggested revisions, or even "tentative" revisions. We will review revisions upon resubmission only.

Accepted manuscripts may be published as a paper or in the notes and comments section of the journal--this decision is made by the editor handling the paper.

Unless the coeditor specifies otherwise, decisions are final. Unsolicited revisions of rejected papers will normally be rejected without review.

5. REPLICATION POLICY

Econometrica has the policy that all empirical, experimental and simulation results must be replicable. Therefore, authors of accepted papers must submit data sets, programs, and information on empirical analysis, experiments and simulations that are needed for replication and some limited sensitivity analysis. Published papers should supply a clear description of the procedures needed to replicate results. When there exist significant hurdles to replication, such as the need to use proprietary software, authors must provide sufficient details for readers to assess the accuracy of the paper's results. (Authors of experimental papers can consult the more detailed posted information regarding submission of experimental papers.)

This material will be made available through the *Econometrica* supplementary material web-page. Submitting this material indicates that you license users to download, copy, and modify it; when doing so such users must acknowledge all authors as the original creators and *Econometrica* as the original publishers. In practice, this would mean that anyone using the material held within the replication package zip must (i) cite the paper (ii) cite the replication package, both in the manuscript and in the README of the replication package (iii) include a Data Availability statement in package to explain how data was obtained (and give proper attribution) and (iv) include the data files themselves in the package.

At the same time the editors understand that there may be some practical difficulties, such as in the case of proprietary datasets with limited access as well as public use data sets that require consent forms to be signed before use. In these cases detailed data description and the programs used to generate the estimation data sets must be provided, as well as information of the source of the data so that researchers who do obtain access may be able to replicate the results. This exemption is offered on the understanding that the authors made reasonable effort to obtain permission to make available the final data used in estimation, but were not granted permission. We also understand that in some particularly complicated cases programs may have value in themselves and the authors may not make them public. Similarly, there may be compelling reasons to restrict usage, and if we agree we will post a notice on the web site regarding such restrictions.

Requests for an exemption from providing the materials described here, or for restricting their usage, should be stated clearly when the paper is first submitted for review. It will be at the editors' discretion whether the paper can then be reviewed. Exceptions will not be considered later in the review and publication process.

6. "APPEALS"

What happens if you disagree with the referee reports and the Editor's decision? The general principle (but not inflexible rule) is that our decision is final. Referees

are rarely convinced by counterarguments to their reports. Sometimes the problem is one of communication; for example, the referee does not understand what the author really means. The fact, however, that such a problem exists for a supposedly expert (but sometimes unsympathetic) referee is important information. Editors on their part are rarely convinced by arguments that a referee who failed to understand the paper was incompetent or sloppy, as they have additional information contained in the referee's cover letter and their identity (and often further correspondence with the referee).

It is important to understand that referees often make various specific comments, but that the reason for rejection is based on the more general consideration that the contribution is not sufficient. Arguing about one of the detailed comments is not fruitful; in fact, many of those comments are intended to be useful advice and not explanations for the assessment.

Rejections are very often a matter of subjective judgment regarding the importance and relevance of the contribution, and neither the editorial board nor the journal can survive if these subjective assessments are open to debate. For these reasons our decisions are (almost always) final.

An appeal may be appropriate when the issue is one of unambiguous fact and when the fact was clearly a major part of the decision to reject the paper. For example, the referee says that "Theorem A in the paper is a trivial consequence of the well-known result B;" however, B does not apply since one of its conditions is not satisfied. The importance or relevance of the work is not an issue of fact but of judgment and an appeal on such grounds will not be considered.

However, we are not final arbiters. When we reject a paper, it can be (and usually is) submitted to another independent journal. This is the "appeal procedure" which is built into the system; our policy that rejections are normally definitive relies upon this type of initiative by authors who disagree with the reports of referees.

7. CONFLICT OF INTEREST POLICY

The journal's conflict of interest appears in the 2007-2008 Editors' Report (<https://www.econometricsociety.org/publications/econometrica/about/annual-reports/2014/08/23/econometrica-editors-report-2007-2008>) and in the Rules and Procedures of the Econometric Society (<https://www.econometricsociety.org/society/organization-and-governance/rules-and-procedures>).

Co-Editors will not handle papers of their current colleagues, their thesis advisors, their active co-authors and Ph.D. students for whom they were the main advisor; in addition, they will not handle the papers of Ph.D. students they advised even in a less central way within two years of graduation. Finally, Co-Editors will not have access to the referee reports or names of referees on papers written by authors with whom they have one of the conflict issues described above.

8. ACCESSIBILITY OF EDITORIAL FILES

Under current practice, your referee report and cover letter would remain in the editorial system and future Co-Editors may have access to them. Co-Editors treat all reports and cover letters confidentially. The referee names and cover letters are never shared (e.g. with authors, other referees, or Associate Editors). Submission and associated records (e.g. referee assignments) are also not available to Co-Editors who have a conflict of interest (e.g. same institution, recent coauthor, recent student).

9. SHARING REFEREE REPORTS WITH OTHER JOURNALS

If an Econometric Society journal forwards to us a request from an author to transfer the editorial file of an Econometrica submission (listing our reference number for the submission and the title), we will send the material to the journal, i.e., (i) the referee reports; (ii) decision letter; and - with the additional permission of individual referees - (iii) referees' names and (iv) cover letters. We ask the journals to honor our "conflict of interest" policies saying that referee reports on an author's paper should not be seen by co-editors

10. DISCLOSURE POLICY

Submissions to Econometrica should conform to the disclosure principles which state:

(1) Every submitted article must state the sources of financial support for the research it describes.

(2) Each author of a submitted article must identify each interested party from whom he or she, or a close relative or partner, has received financial support summing to at least US\$10,000 in the past three years, in the form of consultant fees, retainers, grants and the like, or in kind support, such as providing access to data. If the support in question comes with a non-disclosure obligation, that fact should be stated, along with as much information as the obligation permits. An "interested" party is any individual, group, or organization that has a financial, ideological, or political stake related to the article.

(3) Each author must disclose any paid or unpaid positions as officer, director, or board member of relevant non-profit organizations or profit-making entities held by him or her, or by a close relative or partner. A "relevant" organization is one whose policy positions, goals, or financial interests relate to the article.

(4) If another party had the right to review the paper prior to its circulation, each author must disclose this fact.

(5) The corresponding author of a paper reporting research that involved the collection of data on human subjects must disclose whether he or she obtained Institutional Review Board (IRB) approval. If IRB approval was not obtained, the corresponding author must state the reason.

(6) The disclosure statements of the authors of published articles will be made available on the journal website.

Implementation

Authors will fill out a disclosure statement web form during the submission process. If the paper involves several coauthors, each coauthor will receive emails from our system with URL links taking them to similar forms for them to complete. The disclosure statement will be available to referees.

Failure to disclose relevant information at the submission stage may result in reversal of acceptance decisions. If the paper is already published, the journal reserves the right to post a note on the journal's website and in its printed version notifying readers that the authors of the paper violated the Econometrica disclosure policy. Violations of the disclosure policy will be brought to the attention of the Executive Committee of the Econometric Society, which will decide on the appropriate course of action in each case.

Econometrica believes that it is in the authors' best interest to disclose potential conflicts of interest. Disclosure is author-, and paper-specific; a specific relationship may be relevant for one of an author's papers, but not for another. In cases of uncertainty regarding whether to disclose a particular relationship, a guiding principle should be the answer to the question: "Would I or my institution or a reasonable person be embarrassed if I had not disclosed this relationship and it was subsequently discovered by a journalist, colleague or university administrator?" If the answer to this question is "yes", the relationship should be disclosed. In the following, we provide some examples to help clarify the policy. Some of these examples draw on the disclosure policy of the NBER, which is similar to that of Econometrica. We encourage authors to visit the NBER website (<http://www.nber.org/researchdisclosurepolicy.html> (<https://www.nber.org/researchdisclosurepolicy.html>)) for a list of additional examples.

Examples

Q: The data used in my research are proprietary. They were obtained from an institution (firm, government, non-profit organization, etc.) that has requested to review the results of the study prior to their dissemination to ensure that the confidentiality of the data is not unintentionally compromised. Do I need to disclose this review requirement?

A: Yes. Even if the purpose of the review is to ensure that the author does not disclose confidential information, the author should explicitly state in the disclosure statement that the data agreement involves a request for review of the findings prior to their release.

Q: The data used in my study are proprietary. They were obtained while I served as a consultant for a company four years ago. I have not consulted for this company since then. Do I need to disclose this consulting arrangement?

A: Yes. Given that the consulting arrangement resulted in in-kind compensation, in the form of access to the data you are using in the current paper, you should disclose the consulting relationship in your statement.

Q: I have served as a consultant for the pharmaceutical industry on several occasions, but not within the past three years. The paper I submitted analyzes competition in the pharmaceuticals sector, but the project was not funded by a private firm, neither is it related to any consulting arrangements I currently have with firms in the industry. Should I disclose my consulting relationship with the industry?

A: Though formally you are not obliged to disclose relationship that ended more than three years ago, good judgment would suggest disclosing financial relationships that could be construed as affecting your objectivity. In this case, many readers would likely consider the information on your consulting relationship relevant, so we would encourage you to disclose it. Specific firm names are not necessary.

Q: I used to be employed by an oil company 10 years ago, but I have had no relationship with this company since then. My paper concerns environmental issues. Shall I disclose my prior affiliation with the company?

A: Formally, Econometrica's policy does not require disclosure of relationship beyond the horizon of three years. However, good judgment would suggest disclosing your past employment in this company, especially if your paper concerns sensitive environmental issues.

Q: I have submitted a paper on family planning. Do I need to disclose my religious beliefs?

A: No. Personal beliefs do not need to be disclosed. Econometrica's policy is specifically focused on disclosure of "conflicts of interest" that arise because of potential financial/material gains for the researcher.

Q: During the past three years I have received funding from a foundation that has a pro-market ideology. My paper examines the effects of marginal tax rates on desirable outcomes but was not funded by this foundation. Do I need to disclose the funding I have received from this foundation even though it was not related to the current project?

A: Yes. The foundation would constitute an "interested party"; you should disclose your relationship even if the funding was not for this specific paper.

Q: During the past three years, I have received funding from an aid agency or NGO or foundation that favors particular approaches to economic development over others. My paper is relevant to the effectiveness of one of these approaches, but was not funded by any of these institutions. Do I need to disclose the funding I have received for other projects?

A: Yes. The aid agency, NGOs, and foundations would fall into the category of having "a financial, ideological, or political stake related to the article" (based on point (2) of Econometrica's policy) or having "policy positions, goals, or financial interests related to the article" (based on point (3) of Econometrica's policy).

Q: I hold stock worth more than \$10,000 in companies in a specific sector and my paper concerns issues specific to that sector. Shall I disclose my holding?

A: If the stock is held through a mutual fund or another diversified intermediary, there is no need to disclose the holding. However, if the stock is held directly or through a narrowly focused fund, we would encourage you to disclose it. Please consult the NBER website for additional examples.

Q: My spouse is a medical doctor and my paper is related to health care policy. Do I need to disclose my spouse's profession?

A: If the study's findings have no direct effect on your spouse's earnings, there is no reason for disclosure. If your spouse would be directly affected by the policy you analyze or s/he is involved in health care reform, then disclosure is necessary.

Q: My spouse is a hedge fund manager and my paper examines high frequency trading. Do I need to disclose my spouse's profession?

A: If your spouse's fund is not involved in high frequency trading, there is no need for your disclosure. If, on the other hand, the fund does high frequency trading and your study's findings may generate financial benefits for those involved in high frequency trading, you should disclose your spouse's affiliation.

Q: What should I do in a case that is not specially covered or is ambiguous?

A: Econometrica's policy is still evolving and is likely to be reviewed in the future. When something is on the border, it would seem prudent to disclose it rather than not.

relevant, so we would encourage you to disclose it. Specific firm names are not necessary.

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Submissions (/publications/econometrica/information-authors)

Submitting Articles (/publications/econometrica/information-authors/instructions-submitting-articles)

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Procedures & Policies (/publications/econometrica/information-authors/editorial-procedures-and-policies)

Preparing Articles (/publications/econometrica/information-authors/instructions-preparing-articles-publication)

Reports (/publications/econometrica/annual-reports)

Advertising (/publications/econometrica/advertising)

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