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EDITORIAL

Editors' preface: introducing JESA

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1 Welcome!

One of the most important advances in economics in the past century was the development of a methodology for conducting controlled experiments. In the space of 50 years, experimental economists have made contributions to our understanding of markets, strategic behavior and individual decision making that transformed economic theory, influenced policy and helped shape public debate. Two milestones during this period were the establishment of the *Economic Science Association* (ESA) in 1986 to further economics as an observational science through controlled experiments, and the introduction of *Experimental Economics* in 1998—ESA's first official journal—to serve the needs of the growing community of experimental economists.

Today marks another milestone. It is our great pleasure to introduce the first issue of the *Journal of the Economic Science Association.* JESA is a 'companion journal' to *Experimental Economics* (EXEC) which raises two questions: (1) Why does the association need a new journal? (2) How are the two journals similar and, most importantly, how will they differ? This preface is dedicated to answering these questions.

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2 Why a new journal for ESA?

The field of experimental economics has experienced an explosive growth in the past 15 years. Figure 1 shows historical data from 2005–2014 on the number of papers submitted to EXEC, the number of papers published and the acceptance rate. The number of submissions has increased by a factor of ten between 2005 and 2014 (from 28 to 280)! At the same time, the number of papers published has remained largely constant due to capacity constraints. The result has been a dramatic drop in the rate of accepted papers from 57 % in 2005 to 13 % in 2014.

A natural question to ask is whether the growth in the number of papers submitted to EXEC reflects a more general trend towards using controlled experiments across the broader economics discipline, or whether it represents something else such as a "crowding in" effect. To examine this question, Fig. 2 graphs the number of experimental economic papers published between 1975 and 2014 in the five major general-interest economics journals: *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Quarterly Journal of*

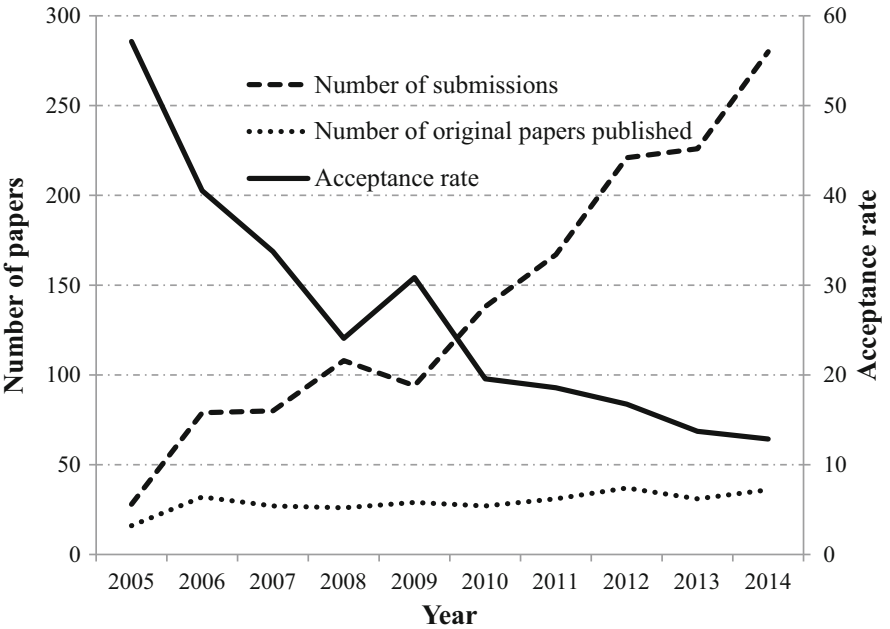


Fig. 1 Publication trends in *Experimental Economics* (2005–2014)

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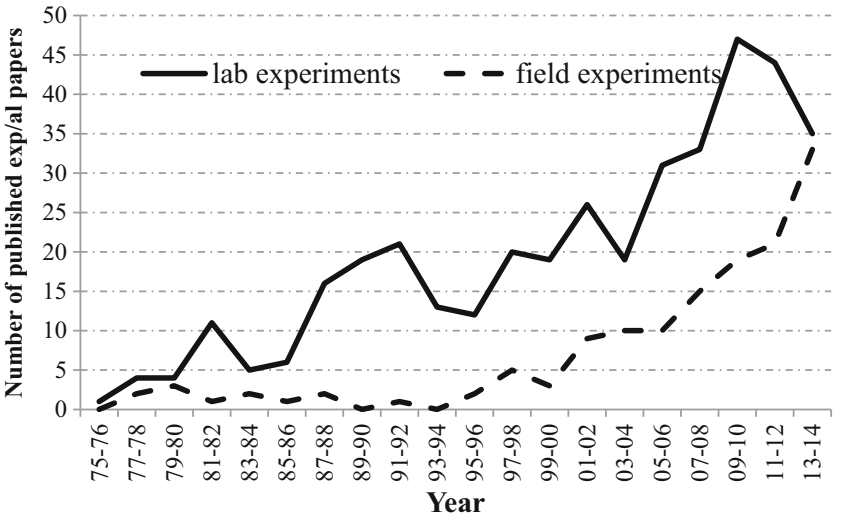


Fig. 2 Experimental papers published in the "top-5" economics journals (1975–2014)

Economics, and *Review of Economic Studies*.[1] Figure 2 shows that the number of published papers using controlled experiments has grown more than tenfold in the past 40 years: from three or less papers per year in 1975–1978, to almost ten per year in the late 1990s (when ESA began publishing *Experimental Economics*), and more than 30 papers per year over the past 4 years. The figure also captures the rapidly growing importance of field experiments in the past 10 years.[2] These trends along with the Nobel prizes in economics to four scholars for contributions involving controlled laboratory experiments over the past 13 years—to Kahneman and Smith in 2002, Ostrom in 2009, and Roth in 2012—signify that controlled experiments are now widely accepted by the profession as an important empirical method.

The increasing supply of experimental papers shown in Figs. 1 and 2 parallels the growing number of economists conducting controlled experiments. The shift of economics towards becoming an experimental science can be seen in the growing number of ESA members presented in Fig. 3. Between 2001—3 years after the publication of the first issue of EXEC—and 2010, the number of ESA members increased by more than a factor of five from 121 to 652 (the number of members has not increased over the past 4 years) and includes members from at least 33

[1] The data for the period 1975–2010 in Fig. 2 are taken from Card et al. (2011). We follow their method and combine lab and lab-in-field experiments. We are grateful to Christian Koch and Simon Siegenthaler for collecting the data for 2010–2014.

[2] Figure 2 also shows a drop in the number of lab experiments published in the past 4 years. The drop is due to a reduction in papers published in the *American Economic Review*. There are too few observations to determine whether this is a temporary drop such as that observed during 1991–1996 or a permanent drop. The *American Economic Review* continues to publish about half of all experimental papers among these five journals.

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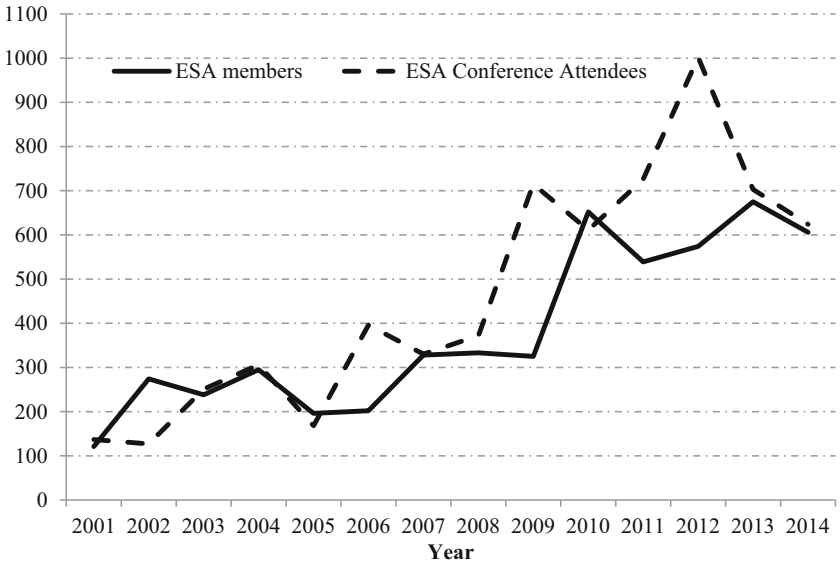


Fig. 3 The growth of ESA (2001–2014)

countries. There is a similar trend for the number of attendees to ESA conferences during the same period.[3]

Why a new journal for ESA? The establishment of JESA signifies first and foremost that experimental economics as a field has come of age. The increasing number of experimenters and the low acceptance rate in EXEC suggest that there is not enough journal space to publish many worthwhile results. This is one reason for introducing JESA, but it is not the only—or even the main—reason. The falling acceptance rate could be countered by a simple increase in the number of pages in EXEC. The main reason for establishing JESA is that experimental findings now feature prominently in leading journals, garner hundreds (sometimes thousands) of citations and influence economic theory and public policy. With this comes the need to evaluate the robustness as well as the internal and external validity of conclusions drawn from experimental data more carefully and extensively. As often said, the best way to address questions emerging from controlled experiments is to conduct more experiments; more experiments, for instance, can tease apart competing explanations for past results and explore their robustness to changes in the experimental environment, institutions and procedures.

By starting JESA, the ESA strongly encourages this important part of scientific discovery. Our belief as editors is that, just as economic models need the empirical data to evaluate how well they can predict behavior and inform policies, economic experiments need replication and stress tests before they can inform theory and policy. This kind of research constitutes a public good when done well and ought to be rewarded by the community.

[3] We thank Andrej Svorenčík and Walter Yuan for providing us with the data used in Fig. 3. Svorenčík (2015) provides a historical perspective on the evolution of experimental economics.

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3 The journals of the Economic Science Association

This brings us to the second question: What are the differences and what are the similarities between JESA and EXEC? JESA shares the same editorial board with EXEC signifying that it will publish papers that meet the same high standards. Both journals will publish high quality papers in any area of experimental research in economics and other social sciences pertaining to economics. The journals are equally open to lab experiments, field experiments and state-of-the-art theoretical and econometric work pertinent to experimental data.

The primary dividing line between the two journals is the length of the papers. JESA will publish articles that typically do not exceed 5000 words. Exceptions will only be made in rare circumstances.[4] In contrast, EXEC will typically publish articles that are more than 5000 words. As part of the review process, authors may be asked by the editors to transfer their paper between the two journals. This is particularly likely to occur if the revision leads to a significant change in the length of the paper. We are grateful to David Cooper and Charles Noussair—the editors of EXEC—for an excellent collaboration and their support in the early days of JESA. Please read the online instructions for details on the determination of word count.

The rationale for the word-limit distinction is that certain types of papers that the ESA and JESA encourage such as replication and experimental methodology papers are likely to be more effective in a short-paper format. JESA is particularly interested in publishing papers that are important for the ESA community, but may be otherwise difficult to publish. Replication papers will be judged on the general interest of the original paper, whether the paper has been previously replicated and the appropriateness of the replication (e.g., having the appropriate statistical power), none of which necessarily requires substantial space. The short-paper format may also be more effective for original papers on topics that have been previously explored and thus may not require lengthy introductions, literature reviews or design discussions.[5] Similar to EXEC, original papers will primarily be judged on the interest of the research question and the appropriateness of the experimental design and data analysis. Papers reporting null results are welcome, but it falls upon the authors to prove that their null result is likely to generalize and is of broader interest (e.g., by not replicating an important result or contradicting a well-motivated hypothesis). A necessary (but not sufficient) condition for publishing a replication study or null result will be the presentation of power calculations.

[4] The reason that papers exceed the 5000 word limit in the first issue was primarily due to the limited time from when JESA started accepting submissions (September 2014) to when the last paper had to be accepted (April 2015); many initial submissions exceeded the threshold and there was not enough time for authors to substantially shorten their papers.

[5] An advantage of the shorter-paper format is that it allows us to reduce the time between submission and final decision. To achieve this, we will reject papers that we consider to have little or no chance for eventual publication without sending them to reviewers. In addition, when reviewers' major comments have been addressed, we will also speed up the process by not sending the papers back out for further reports. To date, the average time from submission to *final* decision has been 47 days.

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4 About the first issue

The number of papers submitted to JESA since we began accepting submissions 8 months ago has been unexpectedly high. It required us to be highly selective and allowed us to apply the same high standards that EXEC uses. We greatly appreciate the wonderful response of ESA members to submit their original work and to promptly review submissions to JESA. We regret that we had to reject some good papers. To date, JESA has received 59 submissions, 47 of which have had a final decision. Of those, 11 submissions (i.e., 23 %) have been accepted for publication.[6]

The first issue exemplifies the diversity of contributions JESA will publish. It includes two replication studies (Beranek, Cubitt and Gaechter; Trachtman et al.), a methodology/robustness study (Bartling, Engl and Weber), a review article (Chen and Konstan), an experimental tool (Greiner) and four original studies (Baranski and Kagel; Goeree and Yariv; Sahin, Eckel and Komai; Van de Ven and Villeval). Reflecting JESA's objective to consider a broad range of experimental economic topics, outcomes and methodological approaches, the first issue includes lab and field experiments, studies examining social preferences, games, individual choice and a null result.

5 Concluding remarks

We welcome you to this first issue of JESA full of hope: hope that you will enjoy this first issue and many more to come; hope that JESA will provide a useful service to the members of ESA and non-experimentalists who wish to be informed about state-of-the-art experimental research and methodology; hope JESA will come to be regarded as highly as EXEC by scholars; and hope that researchers will strive to publish their work in JESA. But in the end, what JESA becomes and its success will greatly depend on the contributions of authors and the effort invested by reviewers.

We are deeply honored to serve as the first editors of JESA. We are privileged to have the support of an expert editorial board, and four advisory editors—Jacob Goeree, John List, Thomas Palfrey and Andrew Schotter—all pioneers in experimental economic research—three of whom have served as President of the ESA. We are especially grateful to Jacob Goeree, the current President of ESA, who provided critical support and encouragement for establishing JESA, and for developing JESA's cover design.

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Robert Slonim
Co-editors, *Journal of the Economic Science Association*
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[6] Due to production constraints, only nine of them feature in the first issue, but the other two (Argranov, Caplin and Tergiman; Kephart and Friedman) could have just as well featured.

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