### Data policies and data archives: A new paradigm for academic publishing in economic sciences?



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#### EDaWaX European Data Watch Extended





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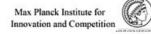


## 1. Introduction & Motivation













### Changing patterns in economic research

- > Hamermesh analysed 748 articles in economic top journals (published between 1963 and 2011).
- > He found significant changes in the methodology used by researchers:
  - Studies based on borrowed and own data sets, experimental approaches and simulations comprise roughly 80% of all surveyed articles in 2011.\*
  - In 1963 this percentage was below 50%.\*

\* D.S. Hamermesh (2012), Six Decades of Top Economics Publishing: Who and How? National Bureau of Economic Research, Working Paper 18635







## Challenges in empirically-based research

- > 2010: The US top economists Rogoff & Reinhart published a paper on the relation of public debt and economic growth.
- > 2012/2013: EU-Monetary Affairs Commissioner Rehn and US vice presidential candidate Ryian used the results of Reinhart & Rogoff to justify austerity policy.
- > 2013: A student found multiple failures in the calculations and selectively omitted data.
- Strong doubts about Rogoff's & Reinhart's findings



"Dr. Kenneth Rogoff at a Canada 2020 Luncheon" by canada.2020/flickr.com



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"Carmen M. Reinhart - World Economic Forum Annual Meeting 2011" by World Economic Forum/flickr.com







## How do journals in economic sciences react to these challenges?

- > Do we find a large number of journals equipped with suitable data policies?
- > And how are these policies structured? What type of replication files and supplemental information do they request?
- > Do these data policies really foster replicable research?
- > Can we even speak of a new paradigm for publishing in economic sciences?







# 2. The Study

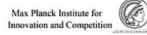
#### > 2.1 Approach & methodology

> 2.2 Some charakteristics of our research sample













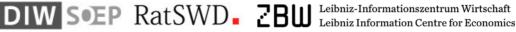
## Approach & methodology:

- > Creation of a research sample based on two list of journals provided by German learned societies (in economics & business studies).
- > We carefully checked the webpage(s) of each journal to determine whether it has a data policy or not.
- > We analysed the specifications of each policy we found.
- > We compared the specifications of each policy to some requirements for reproducible research\*



>





<sup>\*</sup> G. King (1995), Replication, replication. Ps: Political Science and Politics 28: 443–499.

<sup>\*</sup> B.D. McCullough, K.A. McGeary & T.D. Harrison (2008), Do economics journal archives promote replicable research? *Canadian Journal of Economics* **41**, 1406–1420.

## What we checked

> What do authors have to provide to satisfy the policy?

- dataset(s) employed?
- code of computation (syntax)?
- self-compiled software components?
- descriptions of the data (data dictionary/codebook)?
- > Is the policy mandatory?
- > Who is responsible to provide the data (author/ journal?)
- > When do authors have to submit their replication data?
- > Does the policy have a procedure to foster replication for proprietary/confidential datasets?



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# 2. The Study

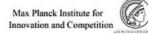
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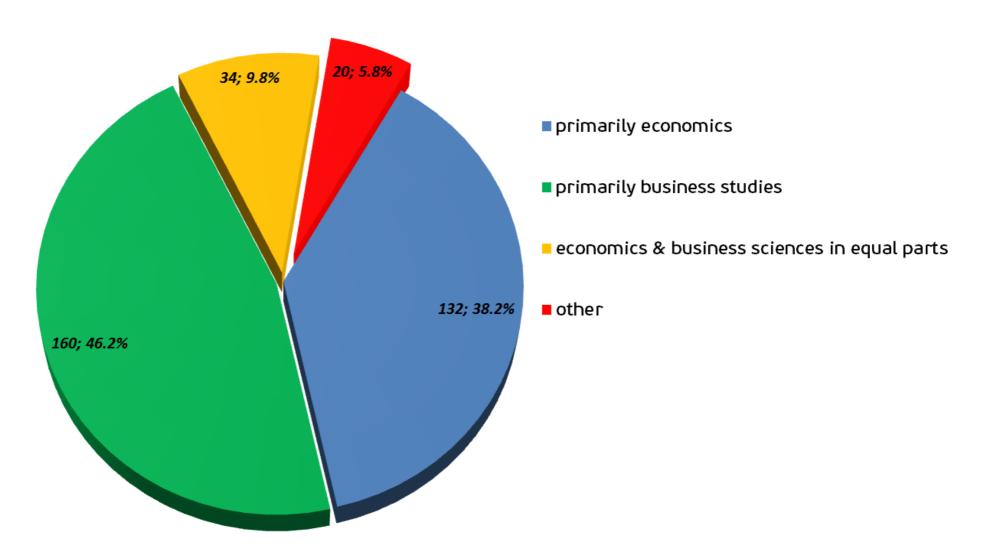




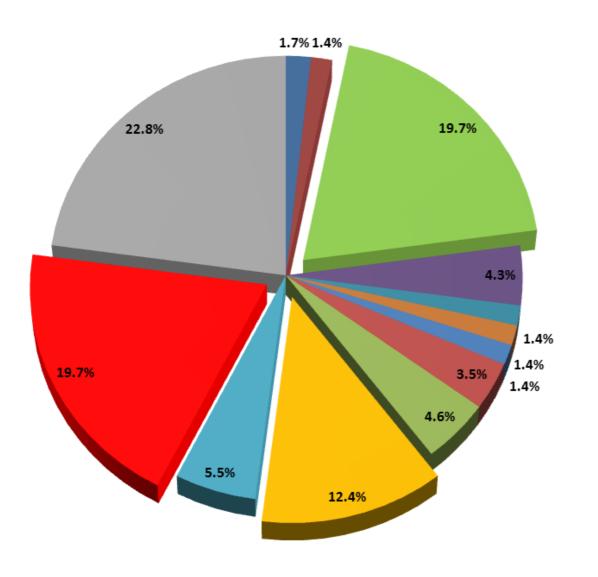


#### **Primary subject area** (n=346)

## Primary Subject Area of Journals in our Sample

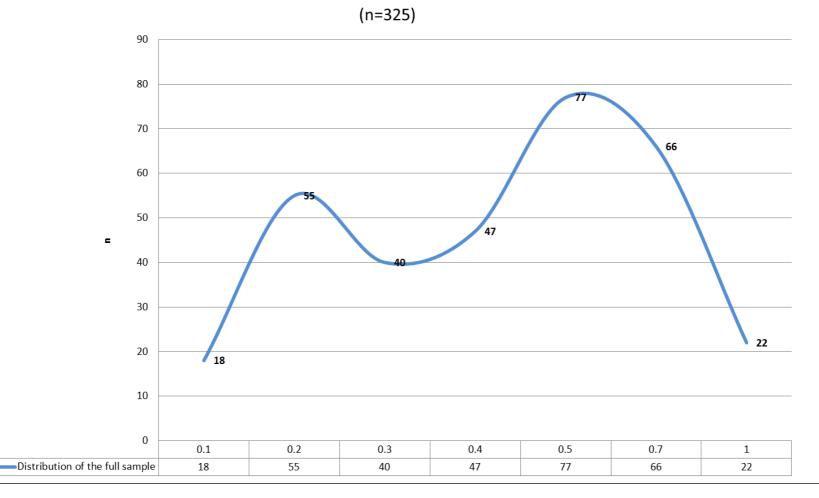


#### Publishers in sample (n=346)



- American Accounting Association
- Cambridge University Press
- Elsevier
- Emerald
- Inderscience Publishers
- Institute for Operations Research and the Management Sciences
- Lucius & Lucius
- Oxford University Press
- SAGE Publications
- Springer
- Taylor & Francis
- Wiley-Blackwell
- other

## Distribution of our sample by rating in the Handelsblatt ranking 2012





Max Planck Institute for Innovation and Competition

# 3. Some results of our study

> 3.1 The number of journals equipped with data policies > 3.2 Specifications of journal's data policies









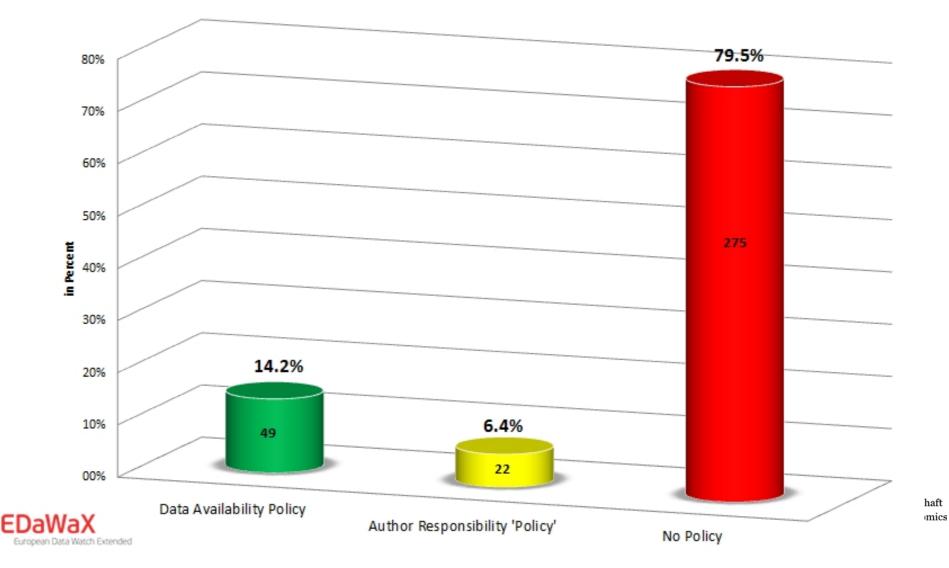




#### Data Policies im Sample:

Data Policies in full Sample

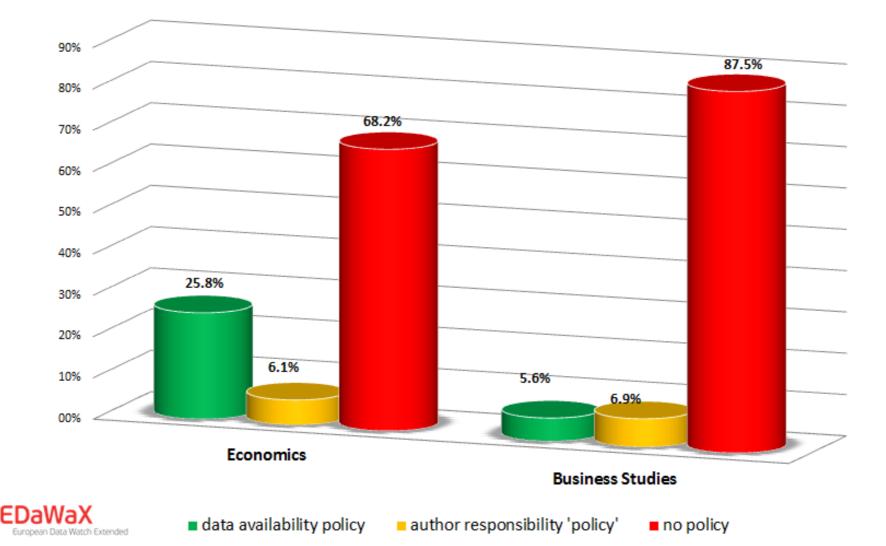
(n=346)



#### **Economics & Business studies: Strong differences**

Data Policies of Journals in Economics and Business Studies

(n=293 | Econ: n=132; Bus.Sc.: n=160)



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#### Data policies and journals' rankings

Ranking of journals by type of data policy [median] 0.6 8.0 2.5 6 7.92 7.9 0.5 0.50 2.0 2.00 Impact Factor in Thomson Reuters Journal Citation Report 2013 7.8 JQ-Rating 0.4 0.40 🔺 0.40 1.5 7.7 1.37 1.31 0.3 Data Av. Policies 7.6 Author Resp. Policy 1.0 No Policy 0.2 7.5 0.5 0.1 7.4 7.38 7.36 7.3 0.0 0.0 Thomson Reuters Impact Factor ® Jourqual 2.1 Ranking (2011) Handelsblatt Ranking (n=257) Business Studies 2012 (n=325) (n=262)

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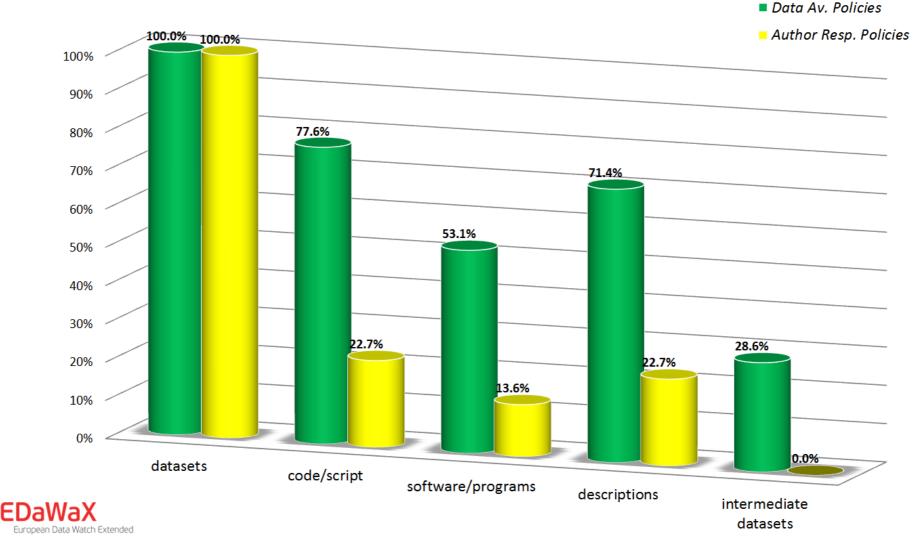




#### Requirements of journals' data policies

#### Data Policies: What authors have to provide

(n=71; 49 Data Av. Policies & 22 Author Responsibility Policies)

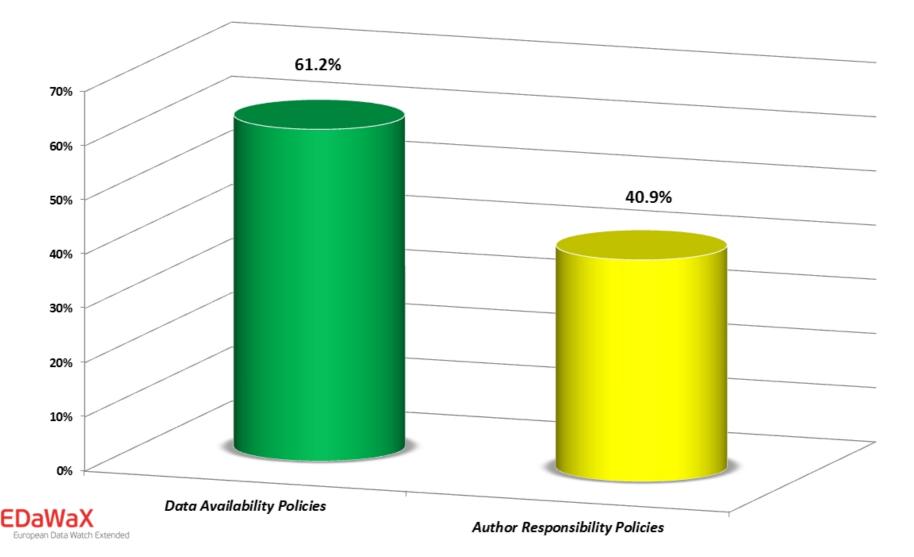


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#### The share of mandatory policies

#### **Mandatory Data Policies in Economic Science Journals**

(n=71)



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#### The case of proprietary data

Data Policies: Defined Procedures for Research based on proprietary Data (n=68) 52.2% 60% 50% 40% 30% 20% 9.1% 10% 0% rum Wirtschaft re for Economics Data Availability Policy EDaWaX Author Responsibility Policy European Data Watch Extended

### **Results: Data policies' specifications**

- > ARPs define far less policy specifications than DAPs = weak policies / "window dressing"
- > The code of computation/syntax is requested by (too) few data policies. The same applies to self-compiled software.
- > 60% of all DAPs are mandatory; not really a satisfactory result.
- > Unfortunately, only half of all DAPs have a procedure to forster replicability also for proprietary/confidential data.
- > Intermediate datasets are required by NONE of the policies; less than a third of all DAPs invites authors to submit these files.

DIW SOEP RatSWD. ZBW Leibniz-Informationszentrum Wirtschaft Leibniz Information Centre for Economic

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#### 4. Take home messages

- To date, journals equipped with useful data availability policies still are a minority.
- But, especially in economics the share of journals equipped with > such policies rises (> 25% in our sample).
- On average, journals with such policies are among the best rated journals in the field.
- > Among data policies, there is light and shadow. To date, many data policies remain weak. But: A "good practise" policy has been implemented by the American Economic Review (AER).

 $\boxtimes$  It is too early to say, that data policies and archives have become a new paradigm for publishing in economic sciences.







# Thank you very much for your attention!

...do you have questions or comments ?

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