15 February 2006

You may want to know that I resigned from editing the Journal of Economic Studies on 6 January 2006. Shortly before that date it was suggested to me that the financial policy of the journal is inconsistent with the culture and practices of the academic community. It was careless of me not to look into this before taking on the job. I simply assumed that the fees charged and other aspects of policy were roughly in line with academic conventions. This turns out not to be the case.

On the 6th of January I met with a representative of Emerald Publications to discuss the position. I wanted to be sure of the position, and if possible to affect a change in policy. It was clear that the pricing policy was and is very different from that of many well-known economic journals. In particular, the current price of £6,000 plus vat for six copies is far out of line. It was also clear from our discussion that no change in policy was to be forthcoming. As we know, the contributors and referees of academic journals are on the whole not paid and regard taking on work, particularly refereeing, as part of being members of a scholarly community. I feel badly at having asked many people to devote time to the journal. Incidentally, any pending communications should be sent to Simon Linacre at Slinacre@emeraldinsight.com, and not to me.

The policy of the Journal of Economic Studies is not determined by the Board of the journal, but by the owners. It could be argued that if authors wish to contribute, referees are prepared to act, an editor can be found for a nominal fee, the profits and long-run prospects of the journal are of no concern. To make that argument, at a minimum it is essential that the participants in the journal’s activities are aware of the policy, and are not encouraged to assume that it is run in a manner consistent with academic conventions and culture. Whether many institutions would subscribe, or scholars would like to submit papers, or undertake other work for the journal under conditions of full disclosure, will probably never be tested. The journal official was open with me, but will that openness be extended? Board members should consider their positions.

I am sorry that I cannot write individually to the many authors, Board members, referees and colleagues who have helped me over the past year. The experience leaves a bitter taste, but contains a number of gratifying memories.

Max Steuer