

American Committee on Asian Economic Studies

September 2020

Special Newsletter on the Academic Journal Publishing Environment

Well wishes from the American Committee on Asian Economic Studies.

Tough year, 2020! ACAES has had its own ordeal to contend with doing battle with Elsevier over our journal ... unsuccessfully, I'm sorry to say. Like a phoenix though, we have risen with a new initiative in the [Asia Economics Blog](#).

Given the broad relevance to academics of our experience with Elsevier and the window it affords into the state of journal publishing, I've extended our mailing list to include editors across the spectrum of economics journals. Let me therefore take up this issue first, then turn to the blog for those focused on Asia.

Elsevier Takeover of the *Journal of Asian Economics*

For 30 years, the *Journal of Asian Economics* was "published for the American Committee on Asian Economic Studies", its parent organization, first by JAI Press, then by Elsevier following its acquisition of JAI. Under this arrangement, ACAES appointed the editors and controlled all content. Then, in March of 2020, Elsevier gave notice of my termination as editor-in-chief effective at year end. Rather than accept a terminal contract, I resigned, and most of the editorial board followed suit by declining Elsevier's blanket invitation to continue with the post-ACAES journal. The full story with related discussion is laid out in a series of blog posts under the broad heading "The State of Journal Publishing":

- [Elsevier vs Academics](#);
- [Barriers to Entry](#);
- [Elsevier on Gender](#).

A sense of the motivation for Elsevier's takeover of our journal has come into focus after the fact. In 2019, Elsevier transferred the journal's management from its main office in Amsterdam to its Chinese subsidiary, Elsevier Beijing Ltd. Following the severance of ties with ACAES, the journal's Chinese manager proceeded to install a Chinese editor-in-chief and a heavily Chinese editorial board. Thus, a journal that had for 30 years been known by its American branding was transformed into a Chinese product. A reorientation of the journal to the Chinese market may make business sense for Elsevier given the increasingly fraught operating environment the company finds itself facing in the west.

Journal Publishing in Transition

Tensions between Elsevier and the academic community have been long in building. Yet Elsevier's dominant market position has allowed it to retain the upper hand. Over the last decade, nearly 60% of articles in the top 200 economics journals as ranked by RePEc have been published by Elsevier (see [Elsevier vs Academics](#)). The company has exploited its market power by charging exorbitant subscription prices for bundled journal packages. Its pricing policies have become so contentious that many US universities have dropped their subscriptions, including the University of California system and the Massachusetts Institute of Technology, while in Europe boycotts have been organized at the country level (see [Barriers to Entry](#)).

The disruptive technology of the internet should be a game changer for Elsevier's stranglehold on journal publishing. The subscription-based business

model originated when journals were accessed in physical form on library shelves. Now that electronic distribution is the norm, however, academics are pushing for an open access model. Elsevier allows open access on an article by article basis with payment of [article publication charges](#) that vary by journal ranging up to \$5900. But it has refused to negotiate open access arrangements on an institutional basis, with this becoming a further bone of contention with the academic community.

In principle, modern distribution by internet should not require the over-priced services of Elsevier. That may be the fear that has driven Elsevier to look to the China market for expansion as western markets have turned increasingly hostile. This could explain the company's repositioning of an established American journal as a Chinese product.

Academics Taking Control

While in principle academics should be able to take control of internet-based publishing of their own journals, in practice there are a number of impediments. One is that costs, of course, are involved. Relatedly, beyond the creation of knowledge content that is our raison detre, the mechanical aspects of managing a reviewer platform, preparing presentable copy; and disseminating the final product are not trivial. Finally, reputation is all important for attracting quality submissions, and this is hard to establish for new journals.

One way of overcoming the reputation problem is for entire editorial boards of journals owned by commercial publishers to resign and start over under a new title in hopes that reputation will follow the editorial board. For Elsevier, a long list of such defections appears on the company's [Wikipedia page](#) under the heading "Resignation of editorial boards". Another way is for respected academic societies with successful journals already up and running to add new

titles under their brands. The American Economic Association did just that in starting its *American Economic Journal* collection, motivated in part by a desire to strengthen the alternatives to Elsevier ([Chronicle of Higher Education](#)). Large and venerable organization that it is, AEA is able to run its own publishing operation and cover the costs through membership dues and an old-fashioned subscription-based business model.

Open access, however, is the wave of the future and thus the way to go for most new start-up journals. One approach to overcoming the production and cost impediments is to engage a commercial publisher but vest ownership of the journal in an academic entity that pays article publication charges to the publisher. Examples of this approach for economics journals based in Asia are: [Financial Innovation](#) sponsored by Southwest University of Finance and Economics, Chengdu, China (Springer); and [Asian Journal of Economics and Banking](#) sponsored by Banking University, Ho Chi Minh City, Vietnam (Emerald).

An alternative approach to open access publication avoids commercial publishers altogether and relies instead on an academic publishing platform such as [Scholastica](#) or [Arpha](#). An example of this approach is [Asian Economics Letters](#) sponsored by the [Asia-Pacific Applied Economics Association](#) (Scholastica), the first issue of which is due out in October. Founded in 2017, APAEA has already enlisted a large number of academic institutions and central banks as [partners](#) to support its activities.

What does all this imply as to the prospects for a successor journal to the one we lost? Our editorial board from the *Journal of Asian Economics* remains largely intact in the form of the ACAES Executive Board, which would go a long way toward establishing a reputation and ensuring ready functionality. The online publishing platforms overcome the production impediment, obviating the

need for a publishing company. That leaves money as the big stumbling block. We would need an institutional sponsor. Please do let me know if you have any ideas about US institutions that might be interested. For reflections on the spirit that animated our journal and its 30 year record of achievement, see [this statement](#).

[Asia Economics Blog](#)

For now, the Asia Economics Blog is our standard bearer. And it's getting good traffic! For this endeavor to succeed, we will need a steady flow of content. Please consider submitting a post. There are five categories as follows.

Activities. With seminars and conferences all going online, a global audience is within reach, not only live but in recorded form online. Please put me on your mailing list for events.

Current Issues; Research; Reviews. Check it out.

Publishing Environment. Content for this category has relevance beyond Asian economic studies to academics generally. Contributions to the discussion via the comments sections of posts are welcome, as are new posts from anyone with relevant experiences and insights.

Thanks for reading.

All best,
Calla Wiemer, President
[American Committee on Asian Economic Studies.](#)