



A Two-Stage Publication Process – Overview

First Stage: Publication of submitted version in the Economics Discussion Papers section

Access to peer review (~2–3 weeks)

- The author submits paper with its references, if possible, hyperlinked to freely available discussion papers, other full-text sources, abstracts etc. Furthermore the author is free to provide mathematical derivations, underlying data sets and a list of researchers who may be interested in reviewing and rating the papers.
- The managing staff checks formal and professional standards and passes paper to the Associate Editor (AE) of the relevant research field and to the German National Library of Economics for completing any missing hypertext links.
- The AE decides on accepting the paper for the further peer review process by answering two questions: whether the paper shows promise of making a significant contribution and whether it meets basic scientific standards. (The editor is free to ask other experts in the field for a quick opinion.)
- If these questions are answered in the affirmative, the paper is published on the platform of the Economics Discussion Papers section.

Open assessment of the submitted paper (8 weeks)

- The AE appoints at least 2 referees for reviewing the paper and uploads their comments on the discussion platform within 6 weeks. The referees' comments may be anonymous, but referees are encouraged to allow their reports to be attributed. Referees are asked to provide short reports that focus on two questions: (i) Is the contribution of the paper potentially significant? (ii) Is the analysis correct. Referees are asked NOT to rewrite the paper or change its focus. With their assignment thus circumscribed, the reviewers can be expected to provide reports within the 6 week deadline.
- The discussion platform is open for 8 weeks (the "discussion period"). On this platform registered readers may review the paper by uploading comments.
- During the discussion period, the paper is sent to potentially interested researchers with the request for review. The list of researchers is compiled partly by the managing staff (with the help of the German National Library) and partly by the author. In addition, all registered readers may upload attributed comments on the paper.
- Incentives for researchers to upload comments: Researchers who comment on a paper get the opportunity to hyperlink their related papers (if appropriate) and related papers from other authors.
- The author is free to respond to all comments.
- The discussion platform is open at least 8 weeks.

Second Stage: Publication of the final version in

Peer review completion

- Based on the referee reports and the comments by registered readers, the AE decides whether the paper is accepted or rejected for publication in *Economics*.

- If the AE's decision does not agree with the views of the referees and the registered readers, the AE is free to justify it publicly through a statement in the paper's discussion forum. In the case of acceptance, the AE prepares a short statement (e.g. suggestion for revisions) which is shown in the Economics Discussion Papers section of the *Economics* homepage either.
- If accepted, the discussion paper or its revised version is published in *Economics* (the revised version is published without further monitoring by the AE). The paper in the Economics Discussion Papers section with all comments is permanently archived and remains accessible to the public for documenting the paper's history.

Market-based evaluation of the published articles

- Readers are asked to rate the articles in *Economics* on a scale of one to five (anonymous to the general public, but with the name of contributor forwarded to the managing staff).
- Readers are free to upload comments.
- Authors are free to respond to comments.
- Authors are free to upload revised versions at any time.
- Statistics on numbers of ratings, downloads and citations are collected for compiling rankings of papers in the various fields of *Economics* (from 1-star to 3-star papers). The time horizon for promotion into a higher category is open; demotions are impossible.
- Based on these rankings, prizes for the most outstanding papers in special fields will be awarded each year.
- Authors are free to cite their paper in the following way:[author and title of the paper]... in *Economics* (3 star) [No.]/[Vol.].