

THE QUALITY OF REGIONAL ECONOMICS CONFERENCES

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INTRODUCTION

It is generally accepted that one of the tasks of college and university faculty is the creation of scholarship. It is also recognized that scholarship must be evaluated for its quality. Aside from the issue of whether research contributes to good teaching, quality scholarship is important to a college or university because it enhances a school's reputation, which in turn enables it to attract students, faculty, and development funds. As a result, quality scholarship is also important to individual faculty members. The importance given to research and scholarship in evaluating faculty members varies by institutional type and purpose, but generally the quality of an individual's scholarship plays a role in decisions regarding a professor's rank, tenure, and merit pay. Deans and department chairs are receptive to any information that assists them in evaluating the quality of their faculty's scholarship.

The economics profession has been blessed with a rich literature on the evaluation of the quality of published research [Hawkins, 1973; Laband, 1990; Liebowitz and Palmer, 1984; Moore, 1972; and Skeels, 1972]. One scholarly activity that has not been studied extensively, however, is the presentation of papers at the various professional economics conferences. The purpose of this study is to analyze the quality of conferences sponsored by regional economics associations. In doing so, the authors recognize that professional conferences are multi-dimensional, and the evaluation of their quality must be multi-faceted. This study considers two measures of the quality of an economics conference: the proportion of the papers presented at the conference that are eventually published and the number of economists from top-rated universities who participate.

THE NATURE OF PROFESSIONAL CONFERENCES

Professional conferences serve a number of important academic functions. They afford faculty the opportunity to meet scholars with similar research interests; to be exposed to the most current thinking in their specialty and the discipline in general; and to have their own research critiqued by their peers. Professional conferences can be an especially valuable experience for faculty in smaller departments or more remote locations or who, for whatever reason, are not part of a network of scholars who regularly exchange and critique each other's working papers. Participation in professional conferences is an important component of faculty development.

Beyond the pure faculty development aspect, professional conferences also serve other purposes. Seldin [1985] in a study of criteria used by business schools to evaluate

faculty, found that over half (52.4 percent) of the schools he surveyed considered paper presentations at professional meetings as a factor in evaluating a professor's scholarship. This was even greater than the number that considered citations as a factor (20.4 percent). For those schools whose mission places a high priority on teaching and/or who devote limited resources to research, paper presentations at professional conferences, rather than books or journal articles, are the expectation for research.

There is considerable variation in types of professional conferences. They may range in size from meetings of the entire profession (e.g., the AEA Convention) to annual meetings of state-wide associations. Many fields of economics have their own societies which sponsor annual meetings. There are also a number of conferences that are sponsored by regional associations, although they typically attract economists from outside their own region. As mentioned above, this study focuses on these regional conferences.

Just as it is important to evaluate the quality of economics journals, it is also important to evaluate the quality of economics conferences. Deans and department chairs with tight travel budgets, faculty searching for the most stimulating conference experience, and researchers hoping to receive the most helpful comments on their papers, are all concerned with the quality of a conference.

METHODOLOGY

This study employs two methods to analyze the quality of regional conferences. One approach examines differences in the proportion of papers that are ultimately published. This is perhaps the most basic approach since it only examines the quantity of outputs and not the quality. To overcome this shortcoming, the analysis is carried out to the next logical level; the quality of the journals in which the papers ultimately appear is also compared.¹ The quality measure employed is a ranking devised by Liebowitz and Palmer [1984] based on "impact adjusted citations per character." This technique assigns rankings to journals by dividing the number of citations by the total number of characters in the volume and then normalizing the highest value to 100 and scaling down therefrom. While this system was developed using the period 1975 - 1979, it is the preferred approach due to its wide acceptability, as suggested by Laband [1990], and the fact that it appeared in a journal of the national organization and not a regional one that would be the subject of this paper.

A second approach relates the quality of a conference to the quality of its participants. This method follows the work of Moore [1972], who rated economics journals on the basis of the quality of their contributors. Its use here is based on the premise that the quality of a conference is related to the quality of its participants, which in turn can be provided by the quality of their institutional affiliations.² Quality conferences have a relatively larger proportion of participants from the faculties of outstanding universities. This affords other faculty the opportunity to network with faculty from top-rated departments, be exposed to their current research, and have their own research critiqued by them.

The use of this method requires a determination of the top-rated economics departments. Just as there have been a number of studies rating economics journals, so too the literature contains a number of studies which rank economics departments. Departments have been ranked by overall strength of faculty [Davis and Papanek, 1984; Graves, Marchand, and Thompson, 1982; Laband, 1985; Liebowitz and Palmer, 1988;

TABLE 1

25 Top-Ranked Economics Departments based on per capita QAS Articles

Rank	Department
1	Chicago
2	MIT
3	Princeton
4	Rochester
5	Harvard
6	Minnesota
7	Yale
8	UCLA
9	Stanford
10	Columbia
11	Johns Hopkins
12	Carnegie-Mellon
13	Cal Tech
14	Virginia
15	Pennsylvania
16	Northwestern
17	Brown
18	Texas A & M
19	Washington
20	Cornell
21	UC - Berkeley
22	UC - Santa Barbara
23	UC - San Diego
24	Brigham Young
25	Wisconsin-Madison

Source: [Tschirhart, 1989, 203]

and Tschirhart, 1989] and by areas of expertise [Baumann, Werden, and Williams, 1987; and Tschirhart, 1989]. The ranking used as the basis for this study is the one developed by Tschirhart [1989]. He ranked 152 economics departments based on their faculty for the 1984-85 academic year. The ratings were based on the number of "quality adjusted standardized articles," (QAS). The QAS was calculated by dividing the number of pages in each article by the average length of all articles from that journal, and then multiplying by the journal's quality index as measured by Liebowitz and Palmer [1984]. For example, the December 1991 issue of the *Journal of Economic Literature* contained four articles averaging 31.25 pages in length. The lead article was 41 pages. The QAS for that article would be its length (41 pages) divided by the average length of the articles in the journal (31.25 pages), multiplied by the Liebowitz-Palmer weight for that journal (.55) which yields a QAS of .72. Tschirhart rated departments both by total QAS articles and on a per capita basis. The per capita rankings were used as the basis for

identifying the top 25 ranked departments for the purposes of this study. They are listed in Table 1. The Tschirhart rankings were used not only because of the solid methodology supporting them, but also because the timing of the rankings (1984-85) dovetails with the time period under analysis in this study.³

THE DATA

The data were gathered for the conferences of five regional associations for the years 1985 and 1986. The associations are the Atlantic (domestic conference), Eastern, Midwest, Southern and Western. The years 1985 and 1986 were used to allow for the lag between the time when an author presents a paper in rather embryonic form at a meeting and the time it is published. A computerized search of the economics literature data base was performed on a sample of papers presented at these regional conferences. Cost and time constraints prevented a search of the entire data base. A manual, random start, fixed interval sampling technique was used to select the sample papers from the programs of the conferences. Those chosen were subject to a computerized search of the Social Science data base. When matches were found, they were examined to assure that the published works were in fact those that were presented, even though they may have been published under a different title.

EMPIRICAL FINDINGS

As indicated above, the most basic technique is to determine whether a significant difference exists among the percentage of papers published from each meeting. The first quality measure tested is the percentage of papers published. The data, which represent the percent of articles in the samples that were published, are summarized in Table 2.

A chi-square test was performed to determine whether a significant difference exists among these percentages. It yielded a calculated value of 2.69, which is not statistically significant and indicates that, based on the quantity of papers eventually published, no significant differences exist in the quality of the conferences.

Carrying the process one step further, the journals in which the articles chosen in the samples appeared were assigned rankings using the Liebowitz-Palmer technique as indicated above. These rankings were then averaged and the results are presented in Table 2.

An F test was performed yielding a calculated F of 5.07, which is significant at the one percent level. This indicates that a significant difference does exist among the mean rankings.

Paired one-tail t tests were performed to determine where the significant differences lie. The results are presented in Table 3. The results of the t tests are rather interesting. The Atlantic and Midwest conferences have average rankings that are significantly lower than those of the other three conferences. The Eastern, Southern and Western conferences do not differ significantly from one another. Using this method one could conclude that the quality of the latter three conferences is similar when measured by the quality of papers ultimately published, and significantly better than the Atlantic and Midwest conferences.

The institutional affiliation approach was then used to determine whether a different measure of quality would lead to different conclusions. A chi-square test was performed that yielded a calculated value of 68.14, which is significant at the one

TABLE 2
Descriptive Information

Conferences	Sample Size	Percentage Articles Published	Sample Size	Average Rank of Journals in Which Articles Appeared	Total Number of Papers Presented	Percentage of Articles Presented by Top Twenty-five Rated Economics Departments
Atlantic Economic Association (Domestic Conference)	155	10.3%	16	0.42	356	1.1%
Eastern Economic Association	218	13.3%	28	6.48	1456	8.0%
Midwest Economic Association	140	14.3%	20	1.63	307	3.9%
Southern Economic Association	168	12.5%	21	10.71	875	4.0%
Western Economic Association	192	16.1%	31	16.36	937	11.6%

TABLE 3
Test Results

t Value for Differences Between Mean Rankings					
Conferences	Atlantic	Eastern	Midwest	Southern	Western
Atlantic	--	2.40**	1.21	2.75*	2.46*
Eastern	-2.40**	--	-2.40**	1.22	1.73
Midwest	-1.21	2.10**	--	2.18**	2.54*
Southern	-2.75*	-1.22	-2.18**	--	0.91
Western	-2.46*	-1.73	-2.54*	-0.91	--

Z Value for Differences Between Percentages of Papers Presented by Top-Rated Faculty					
Conferences	Atlantic	Eastern	Midwest	Southern	Western
Atlantic	--	4.70**	2.35*	2.62*	5.98*
Eastern	-4.70*	--	-2.51*	-3.79*	2.87*
Midwest	-2.35*	2.51*	--	0.08	3.96*
Southern	-2.62*	3.79*	1.08	--	5.99*
Western	-5.98*	-2.87*	-3.96*	-5.99*	--

* Significant at the 1 percent level.

** Significant at the 5 percent level.

percent level. This indicates that significant differences do exist among the percentages. One-tail paired normal curve tests were performed to determine where the differences existed.

Results are summarized in Table 3 and are mixed. The Atlantic performs poorly relative to the other four conferences. The Midwest shows a significantly lower average ranking than do the Eastern and the Western, but does not differ significantly from the Southern. The Eastern's average is significantly higher than the Midwest's and the Southern's. The Western is clearly superior in that its average ranking is consistently higher than those of the other conferences. Ranking the quality of the conferences based on this measure would place the Western conference first, followed by the Eastern. The Southern and Midwest conferences would be tied, and the Atlantic conference would be ranked last.

SUMMARY AND CONCLUSIONS

This study has attempted to evaluate the relative quality of regional economics conferences. Recognizing that any such evaluation must be multidimensional in nature, two separate approaches were employed. One considered the percentage of papers presented at a conference which were eventually published (on both a raw and quality-adjusted basis). The other focused on the number of economists from top-ranked departments attending each conference.

As was to be expected, the results are mixed. Using the quality-adjusted publication measure, the Eastern, Southern and Western conferences were all found to be significantly better than the Atlantic and Midwest conferences. The institutional affiliation measure resulted in the Western conference being ranked highest, followed by the Eastern, a tie between the Midwest and the Southern, with the Atlantic conference ranked lowest.

One caveat in addition to that mentioned in endnote 2 is required. In the measure employing quality-adjusted publications, the basis for the journal rankings was the period 1975-1979. Some journals were not included on the list, either because they did not exist at that time or they were not prestigious enough to be included. This, of course, could significantly alter the F and t tests.

It is important to emphasize that rating professional conferences, like rating professional journals, is a complex process. This study is not meant to be the definitive word on the matter, but rather a starting point. Just as the ability to evaluate scholarship has been enhanced by the literature on journal rankings, it is hoped that this study will lead to further studies on the rating of professional conferences. Any dialogue among economists over what entails quality scholarship is healthy.

NOTES

This paper has benefitted from the helpful comments of two anonymous referees and the editor of this Journal. Any remaining errors are the responsibility of the authors.

1. It has been pointed out to the authors that, perhaps, a better measure of article quality would be the number of times it has been cited. While agreeing that citations are a useful measure of quality, the authors feel that the lag involved from the time a study is presented at a conference until a sufficiently lengthy period of time after it has been published to allow citations to appear would make any current conference rankings meaningless.
2. Moore's journal ranking study was criticized for its circular reasoning, to the extent that institutional rankings themselves were dependent on the published research of faculty. This study avoids this problem by employing an institutional ranking system independent of professional conference presentations.
3. To the extent that there is a regional bias in the rating of economics departments, there exists the possibility of a bias in the representation of top-ranked departments at each regional conference.

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