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Fuad T. Aleskerov, Vladimir V. Pislyakov, Andrey N. Subochev

RANKING JOURNALS IN ECONOMICS, MANAGEMENT AND POLITICAL SCIENCE BY SOCIAL CHOICE THEORY METHODS

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RANKING JOURNALS IN ECONOMICS, MANAGEMENT AND POLITICAL SCIENCE BY SOCIAL CHOICE THEORY METHODS⁴

Data on economic, management and political science journals are used to produce quantitative estimates of (in)consistency of evaluations based on seven popular bibliometric indicators. This paper proposes a new approach to the construction of aggregate journal rankings: aggregation is considered to be a multicriteria decision problem and ordinal ranking methods from social choice theory are employed to solve it. We apply either a direct ranking method based on majority rule (e.g. the Copeland rule, the Markovian method) or a multistage procedure of selection and exclusion of the best journals, as determined by a majority rule-based social choice solution concept (tournament solution), such as the uncovered set and the minimal externally stable set. We use the same method to analyze correlations of rankings and demonstrate that aggregate rankings reduce the number of contradictions and represent the set of single-indicator-based rankings better than any of the seven rankings themselves.

JEL Classification: C65

Keywords: journal ranking, citedness, bibliometric indicators, rank aggregation, multicriteria choice, social choice rules

¹ DeCAn Lab and Department of Mathematics for Economics, National Research University Higher School of Economics, Moscow, Russia; Institute of Control Sciences, Russian Academy of Sciences, Moscow, Russia; alesk@hse.ru

² Library, National Research University Higher School of Economics, Moscow, pislyakov@hse.ru

³ DeCAn Lab and Department of Mathematics for Economics, National Research University Higher School of Economics, Moscow, asubochev@hse.ru

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1 Introduction

At present, various bibliometric indicators, such as the impact factor, the immediacy index, SNIP, SJR and others, are used as objective measures of the quality of ever growing number of academic journals. Rankings based on these indicators reflect comparative significance of a particular journal as a means of intra-scientific communication. But since there are several indicators, rankings based on different measures are different, and that poses a problem.

The aims of the paper are the following. First, we use data on 212 economic journals, 93 management journals and 99 political science journals to produce quantitative estimates of (in)consistency of evaluations based on seven common bibliometric indicators (2- and 5-year impact factors, immediacy index, SNIP, SJR, Hirsch index, article influence). Then we calculate aggregate journal rankings, which may replace the set of initial rankings. New rankings sum up information about journals' comparative values contained in single-indicator-based rankings and resolve their observed contradictions. Finally, we employ rank correlation analysis in order to determine if there is any advantage in replacing single-indicator-based rankings by aggregate rankings.

A new approach is proposed – we consider an aggregation of rankings as a multi-criteria decision problem and employ ordinal ranking methods from social choice theory. Different bibliometric indicators are regarded as criteria. Single-indicator-based rankings are aggregated by simple majority rule. The result of an aggregation is a binary relation reflecting which journal from a given pair is better than the other one with respect to the majority of indicators. This majority relation is generally nontransitive. Therefore, in order to obtain a ranking we need to apply either a direct ranking method based on majority rule (e.g. the Copeland rule, the Markovian method) or a multistage procedure of selection and exclusion of the best journals, as determined by a majority rule-based social choice solution concept (tournament solution), such as the uncovered set and the minimal externally stable set.

The study also revisits our previous work on aggregate rankings of management science journals, where older bibliometric data were used (Aleskerov et al., 2011). The new results are compared with the previous ones.

The text is organized as follows. In Section 2, definitions are provided for the main bibliometric indicators related to journals' citedness, and their meaning is explained. This section also contains a description of the empirical data. In Section 3, two majority rule-based ranking methods (the Copeland rule and the Markovian method) are defined, as well as three social choice solution concepts, known as tournament solutions (the uncovered set, the minimal externally stable set, the weak top cycle). The sorting procedure based on a tournament solution is formally described in this section. The values of correlation measures for both aggregate rankings and single-indicator-based rankings are presented in Section 4. Section 5 contains a formal comparative analysis of ranking methods based on the correlation of rankings these methods produce. Also in Section 5 these new results are compared with findings of our previous study (Aleskerov et al., 2011). Interpretations of the results and suggestions for further research are given in the Conclusion.

2 **Bibliometric indicators**

Here we give only brief definitions of several journal citation-based indicators. Detailed descriptions of these indicators could be found in Rousseau (2002), Glänzel, Moed, (2002), Pislyakov (2007), and many others.

2.1 Impact factor

Journal impact factor is probably the most known and widely used journal citation indicator. It was first introduced in Garfield, Sher (1963). The value of this indicator is a function of the mean number of citations per paper over a certain fixed period of time for a given journal. The definition in its general form is as follows (Egghe, 1988; Rousseau, 1988). Let PUB(t)denote the number of all papers published in a particular journal in the year *t*, and let CIT(T, t)denote the number of all citations received in the year *T* by all papers in the journal published in the year *t*. Then the value of the *n*-year journal impact factor *IF* for the year *T* is given by the formula

$$IF = \frac{\sum_{i=1}^{n} \dots (i, i-1)}{\sum_{i=1}^{n} \dots (i-1)}.$$
(1)

How to choose the "publication window" (the value of n) to ensure efficiency of journals' evaluation is still a matter of academic debates. At present only 2-year and 5-year impact factors are used in practice. Their values are published annually in the Journal Citation Reports (JCR), a database supported by Thomson Reuters Corporation. This product uses another Thomson database called Web of Science (WoS). WoS contains citation data on an individual paper level while JCR aggregates citation indicators for journals as a whole.

The most popular version of the impact factor is the 2-year indicator⁵, n=2. This is the "classic" version: every time the impact factor is mentioned without a reference to its time frame, it is understood as the 2-year indicator due to the popularity of this version. However, scientific communities in several disciplines, especially in social sciences, do not fully absorb new knowledge in such a short period of time as two years. Therefore, it was proposed to use another version of this indicator, one with a wider publication window. As of 2007, Thomson Reuters publishes the values of the 5-year journal impact factor.

A 5-year impact factor is obtained if one puts n=5 in (1). A journal ranking based on the 5-year impact factor will differ from the one based on the 2-year indicator: journals, in which papers become obsolete more slowly, will be at advantage. The obsolesce rate of a journal depends, first and foremost, on the journal's scientific field.

2.2 Immediacy index

The impact factor does not take into account citations received by a paper in the year of publication. Nevertheless, such citations do occur and their number is increasing due to the practice of online publication of papers' preprints and general acceleration of the publishing process. The indicator based on citations "of the same year" is also published by Thomson Reuters in the JCR database and is called the "immediacy index". The immediacy index *II* is calculated according to the following formula

$$II = \frac{1}{1} \frac{1}{1}$$

The immediacy index demonstrates how fast an academic community reacts to publications in a journal. Since economics is a "slow" discipline with respect to the knowledge absorption (in comparison, for instance, to biomedical sciences), the values of the immediacy index for economic journals are not very high: for 2011 its median value for 212 journals selected for the present study is 0.196 (to compare, for the same year the 2-year impact factor's median is 0.929, the 5-year impact factor's median is 1.229). Median values of the immediacy index, the 2-year and the 5-year impact-factors for 93 management science journals are 0.211, 1.492 and 2.146, correspondingly. Median values of the immediacy index, the 2-year and the 5-year impact-factors for 94 management science journals are 0.211, 1.492 and 2.146, correspondingly. Median values of the immediacy index, the 2-year and the 5-year impact-factors for 99 political science journals are 0.118, 0.718 and 0.963, correspondingly.

⁵ We omit some technical details related to the calculation of the impact factor, e.g. a method of selection of citable items. They can be found, for instance, in Pislyakov (2007).

2.3 SNIP (source normalized impact per paper)

Other indicators are more complex. Their authors tried to find a better measure for journal influence and to get rid of some deficiencies, which the classic impact factor possesses. Without going into technicalities, we describe their main concept and characteristic features.

SNIP indicator ("source normalized impact per paper", Moed, 2010) was introduced in 2009. Like the impact factor, this indicator measures average citedness of a paper in a journal but (unlike the former) normalizes it by the value of the journal's "citation potential". To calculate this potential:

• An "individual subject field" of a journal is determined: it comprises all papers published in the current year that cite (at least once) any issue of the journal published within the last ten years; this is done to dispense with standard subject categories of the WoS/JCR database, which are often rough and inflexible;

• Average number of references in the publications from the "individual subject field" of the journal is calculated – the longer these lists of references, the greater the "citation potential" of the journal's field. When one takes into account this factor, it becomes possible to make interdisciplinary comparison, which is one of the most complex problems in bibliometrics since average citedness differs significantly across academic fields (so will differ impact factors of those journals, which are comparable in their influence but belong to different fields).

• However, in calculating "citation potential" (average number of references) only those references are taken into account that cite documents (a) indexed in the database (Scopus); (b) published within the "publication window" of SNIP, which is three preceding years. Thus, one equalizes a field relatively well represented in the database and a field where there are many references to sources outside the database (for instance, a discipline where books are cited more frequently than journal articles). Moreover, this procedure makes equal those fields where most recent literature is cited with those where older documents also receive a great number of citations.

The SNIP indicator is a ratio of the average number of citations per article received by a journal to the citation potential of the journal's individual disciplinary field. This normalization of citation frequencies by the average length of reference lists is called "source normalization" (i.e. normalization by sources of citations).

The main difference between SNIP and the impact factor is that the former takes into account characteristics of the individual "citation context" of each journal. Also, SNIP is based on a longer publication window -3 years. Currently, the values of SNIP are calculated and published for all journals indexed in the Scopus database (publisher – Elsevier). Data on SNIP

are refreshed periodically. Here we use data downloaded from the Scopus website⁶ in October 2012.

2.4 Hirsch index (h-index)

The Hirsch index or "h-index" (Hirsch, 2005) evaluates both the number of papers and their citedness. By definition, the h-index for a set of publications equals h, if exactly h papers from the set have received no less than h citations, while the others have received no more than h citations. This indicator does not involve calculation of the averages, thus the h-index is robust with respect to outliers (e.g. when there is only one paper with enormously large number of citations which significantly affects their average number). To have a high value of h-index, a journal has to publish many frequently cited papers.

Initially, h-index was introduced to assess the output of a scientist, but it can also be applied to journals. For instance, Braun et al. (2006) consider the set of papers published in a journal in a certain year and calculate their citedness at present (in their case, four years after publication). In this paper, we adopted a more balanced approach: we take into account papers published in a journal over five years (from 2007 to 2011) and citations received over the same period of time. The values of the h-index depend upon the database one uses. We use the Web of Science database to calculate h-index.

It should also be noted that h-index has certain disadvantages. The most evident one is the following: the papers with low citedness (below and, in certain cases, equal to h) are completely ignored. Indeed, let there be two journals with 50 papers published in each of them. Let each paper in the first journal receives 10 citations, while 10 papers in the second one receive 10 citations each, but the other 40 papers are not cited at all. The journals are clearly unequal by their "influence", but their h-index values are the same – 10.

2.5 SJR (SCImago Journal Rank)

Two following indicators are called "weighted" because they give citations different weights based upon how influential the source of a citation is. The level of influence is measured by the citedness of the source itself. The same algorithm is used by some web-page ranking methods, for instance PageRank by Google.

⁶ http://www.journalmetrics.com/values.php. In 2012, "optimized" values of SNIP (so called SNIP2: Waltman et al., 2013) were published. We use a previous version of SNIP intentionally, since it has already been tested for a while by the academic community. The latest published data are the values for the first half of 2011. The same is to be said about SJR (see below).

One of these indicators was proposed by SCImago, a Spanish research group, and is called SCImago Journal Rank (SJR). Like SNIP, this indicator is calculated for journals indexed by Scopus. The value of SJR is obtained as a result of the following iterative procedure. First, each journal is assigned the same value of "prestige". Then these values are recalculated several times. At each iteration, the value of the journal's prestige is updated depending on the current values of prestige of those journals that cite the given one. The process of recalculation stops when the changes become smaller than a certain value set *a priory*. A detailed description of the method can be found in Gonzalez-Pereira et al. (2010). It should be noted that this procedure is equivalent to counting how often a reader would take a certain journal, if she randomly moved from journal to journal following citation links.

Only citations made to papers published within the last three years are taken into account in SJR. If the number of journal self-citations is large, then it is artificially reduced and is set to 33% of all citations made to this journal. Finally, the SJR of a journal is normalized by the number of its articles, therefore the value of this indicator is independent of journal volume.

In 2012, a new "optimized" SJR2 indicator was introduced (Guerrero-Bote, Moya-Anegón, 2012), however, we still use the previous version of this indicator.

2.6 Eigenfactor and Article influence

Eigenfactor was proposed in 2007 by researchers from Bergstrom Laboratory (University of Washington). Its authors interpret this indicator using a model of random movement of readers from journal to journal, similar to the model mentioned above. To calculate eigenfactor, one needs to find the eigenvector corresponding to the maximal eigenvalue of the citation matrix (the entry in the cell *ij* of this matrix is the number of citations received by the journal *i* from the journal *j*).⁷ The eigenfactor of a journal is proportional to the weighted sum of received citations, where the weights of citations from each journal are the components of the eigenvector corresponding to these journals. But the eigenfactor depends not only on the citedness of a journal but also on its volume. Therefore, it is more convenient to use an indicator normalized by the number of articles in a journal. The term "article influence" is used to denote a thus normalized eigenfactor.

The article influence is in many respects similar to SJR. It differs from the latter not in principal but rather on technical grounds. For example, while calculating article influence:

⁷ In practice eigenvector is found iteratively, thus it bears some similarity to SJR. See http://octavia.zoology.washington.edu/people/jevin/Documents/JournalPseudocode_EF.pdf.

• Citations received by papers published over the last 5 (instead of 3) years are taken into account;

• All self-citations are ignored.

The most important difference between SJR and the article influence is that different databases are used: SJR is based on Scopus, whereas the article influence is based on WoS. As of 2007, data on the eigenfactor and the article influence were published in JCR⁸. Here we use their values for 2011.

Finally, it should be noted that both SJR and the article influence smooth differences in citation activity between different disciplines since the "prestige" of a journal is equally distributed among its citations.

2.7 Data

In the present analysis, we compare rankings of journals based on seven main bibliometric indicators: 2- and 5-year impact factors, the immediacy index, SNIP, SJR, the Hirsch index, and the article influence. We consider three sets of journals, representing three academic disciplines: economics, management and political science. Rankings are computed for each set separately. For the year 2011, the JCR database lists 319, 168 and 147 journals under the categories Economics, Management and Political science, respectively. At that time, the values of the 5-year impact factor had not been published for all of them (usually that happens when a journal has been included in the database quite recently), therefore journals with missing values have been excluded. Also, we exclude journals missing values for the immediacy index, SNIP, or SJR. As a result, we selected 212 economic journals, 93 management science journals and 99 political science journals with known values of the impact-factor (2011), the 5-year impact factor (2011), the immediacy index (2011), the Hirsch index (2007–2011), SNIP (2011), SJR (2011) and the article influence (2011). The data sources are summarized in Table 1.

⁸ These indicators are also published with a 1-year embargo in open access at http://eigenfactor.org/, but see Jacsó (2010) on the differences in data obtained from the two different systems.

| Indicator | Database | Year(s) |
|----------------------|----------|----------------------------------|
| 2-year impact factor | JCR/WoS | 2011 |
| 5-year impact factor | JCR/WoS | 2011 |
| immediacy index | JCR/WoS | 2011 |
| SNIP | Scopus | 2011 |
| h-index | WoS | 2007–2011 (papers and citations) |
| SJR | Scopus | 2011 |
| article influence | JCR/WoS | 2011 |

Tab. 1. Data sources

The values of these bibliometric indicators are used to rank journals. A journal ranking is an ordered set of positions occupied by journals. These positions are denoted by natural numbers called ranks. A position in an ordering can be occupied by several journals. Such journals have coinciding ranks. Positions are ordered from the best to the worst with their ranks increasing. The ranks of journals in seven initial single-indicator-based rankings are given in Tables 9–11 in the Appendix.

3 Aggregated rankings constructed by ordinal methods borrowed from social choice

Different bibliometric indicators generate similar but not identical rankings. We see no sufficient reason to presume that any indicator is somehow inferior to others. Rather, their disparity seems to results from the complexity and multidimensionality of the object they are designed to measure – the quality and significance of an academic journal. Therefore, rather than trying to choose "the best" indicator, we believe it is worth exploring ways to aggregate contradictory information contained in the set of rankings based on all indicators. Ranking of journals then becomes a multicriteria evaluation problem.

A classical solution to a multicriteria evaluation problem is to calculate a weighted sum of the criteria's values for each alternative and then rank alternatives by the value of the sum. However, this method has two fundamental deficiencies related to its *cardinal* nature. First, to obtain meaningful results one has to be sure that it is theoretically possible to perform the operation of summation on the values of criteria in a given case since it is not possible generally. Second, the choice of weights needs to be justified. We have no such justification for the problem under consideration, therefore we cannot be sure that the weighted summation of bibliometric indicators is a correct procedure yielding meaningful results. As a way out of this difficulty, we propose to apply *ordinal* ranking methods. We borrowed them from social choice theory since it is possible to frame any multicriteria decision problem as a social choice problem (Arrow, Raynaud, 1986).

3.1 Basic notions

One of the main objectives of social choice theory is to determine what alternatives *will* be or *should* be chosen from all feasible alternatives on the basis of preferences that voters (i.e. individual participants in a collective decision-making process) have concerning these alternatives. It is possible to transfer social choice methods to a multi-criteria setting if one treats a ranking based on a certain criterion as a representation of preferences of a certain voter (or an expert). In our case, the set of rankings based on corresponding bibliometric indicators is treated as a profile of preferences of seven virtual voters/experts.

Let *A*, |A|=m, $m\geq 3$, denote the general set of feasible alternatives; let *N*, |N|=n, $n\geq 2$, denote a group of experts making a collective decision by vote. A decision is a choice of certain alternatives from *A*. Preferences of a voter *i*, $i \in N$, with regard to alternatives from *A* are revealed

through pairwise comparisons of alternatives and thus are modelled by a binary relation P_i on A, $P_i \subseteq A \times A$: if comparing an alternative x with an alternative y a voter i prefers x to y, then the ordered pair (x, y) belongs to the relation P_i , $(x, y) \in P_i$; it is also said that x dominates y with respect to P_i , xP_iy . If a voter is unable to compare two alternatives or thinks they are of equal value, we will presume that he is indifferent regarding the choice between them, i.e. $(x, y) \notin P_i$ & $(y, x) \notin P_i$.

If chooser's preferences are known and a choice rule (a mapping of the set of binary relations on *A* onto the set of nonempty subsets of *A*) is given, then it is possible to determine what alternatives should be the result of his choice. Thus the social choice problem can be solved if one 1) knows individual preferences, 2) defines a binary relation μ , $\mu \subseteq A \times A$ that models collective preferences (i.e. collective opinion with regard to alternatives from *A*), and 3) determines a choice rule $S(\mu, A)$: { μ } \rightarrow 2^A \Ø, also called a solution. Probably the most popular method to construct μ from individual preferences is to apply the majority rule. In this case, μ is called a majority (preference) relation: *x* dominates *y* via μ if the number of voters who prefer *x* to *y* is greater than the number of those who prefer *y* to *x*, $x\mu y \Leftrightarrow |N_1| > |N_2|$, where $N_1 = \{i \in N | xP_iy\}$, $N_2 = \{i \in N | yP_ix\}$.

The choice of this particular rule of aggregation is prescribed by the social choice theory since the majority rule, and this rule only, satisfies several important normative conditions (see Aizerman, Aleskerov, 1983), such as independence of irrelevant alternatives, Pareto-efficiency, neutrality (equal treatment of alternatives), and anonymity (equal treatment of voters), which hold in our case as well. Moreover, in a multi-criteria setting the application of this rule allows one to obtain aggregated evaluations of alternatives without recourse to arithmetic operations on criteria, and consequently removes the problem of their theoretical justification.

It follows from the definition that any μ is asymmetric, $(x, y) \in \mu \Rightarrow (y, x) \notin \mu$. If the following holds $x \neq y \land (x, y) \notin \mu \land (y, x) \notin \mu$, then alternatives x and y are tied, and both ordered pairs belong to a set of ties τ , $\tau \subseteq A \times A$, $(x, y) \in \tau \& (y, x) \in \tau$. It is evident that a set of ties τ is an irreflexive and symmetric binary relation.

For computational purposes a majority relation μ is represented by a majority matrix $\mathbf{M} = [m_{xy}]$, defined in the following way:

 $m_{xy}=1 \Leftrightarrow (x, y) \in \mu$, or $m_{xy}=0 \Leftrightarrow (x, y) \notin \mu$.

A matrix $\mathbf{T} = [t_{ij}]$ representing a set of ties τ is defined in the same way.

To define several choice rules we will also need the notions of the lower section, the upper section and the horizon of the alternative *x*. The lower section of an alternative *x* is the set L(x) of all alternatives dominated by *x* via μ , $L(x)=\{y | x\mu y\}$, the upper section of *x* is the set D(x)

of all alternatives that dominate x via μ , $D(x)=\{y|y\mu x\}$, the horizon of x is the set H(x) of all alternatives that tie x, $H(x)=\{y|y\tau x\}$.

3.2 The Copeland rule

A majority relation quite often happens not to be a ranking itself since it is generally nontransitive. That is, a majority relation often contains cycles. For instance, there are often alternatives *x*, *y* and *z* such that *xµy* and *yµz* and *zµx* (a 3-step µ-cycle: *x* is majority preferred to *y*, which is majority preferred to *z*, which is majority preferred to *x*). This result is known as the "Condorcet paradox". In order to check if majority relations in our case are transitive or not and to evaluate how nontransitive they are, we calculate the number of 3-step µ-cycles, 4-step µ-cycles and 5-step µ-cycles for three sets of journals. This can be done by raising a majority matrix **M** to the power of 3, 4 and 5, correspondingly. When *k* equals 3, 4 or 5, the number of *k*-step µ-cycles *q_k* is equal to the trace (the sum of all diagonal entries) of the matrix **M**^k divided by *k*: $q_k = \frac{\text{tr}(\square^{\square})}{\square}$ (Cartwright, Gleason, 1966). Numbers of cycles for each majority relation are given in Table 2.

| | , : ш.с. с »тор н сус | | Jo |
|-------------------|------------------------------|---------------|---------------|
| | 3-step cycles | 4-step cycles | 5-step cycles |
| Economics | 2446 | 22427 | 226103 |
| Management | 203 | 787 | 3254 |
| Political Science | 149 | 430 | 1344 |

Table 2. Numbers of 3-, 4- and 5-step µ-cycles for three sets of journals

As we see, the Condorcet paradox occurs in all three cases. In order to bypass the nontransitivity problem, several ranking methods have been proposed. Probably the simplest one is the Copeland rule (Copeland, 1951). The idea of this method is the following: the greater the number of alternatives that are worse than a given one, the better this alternative is; and it is determined through pairwise comparisons (based on a majority relation) whether a given alternative is either better or worse than another one. Alternatively, it could be put that an alternative is good if the number of alternatives that are better is small. Finally, one can combine these two principles.

Formally, the Copeland aggregate ranking is an ordering of the alternatives by their score s(x) (called the Copeland score), as given by one of the following formulae:

Version 1. $s_1(x) = |L(x)| - |D(x)|$ Version 2. $s_2(x) = |L(x)|$ Version 3. $s_3(x) = |A| - |D(x)|$ All three versions yield the same result when there are no ties. In this study, we use the second and the third versions of the Copeland rule. Vectors $\mathbf{s}_2 \ \mathbf{u} \ \mathbf{s}_3$ of Copeland scores (the 2nd and the 3rd versions) are computed by the formulae $\mathbf{s}_2=\mathbf{M}\cdot\mathbf{a}$, $\mathbf{s}_3=(\mathbf{I}-\mathbf{M}^{tr})\cdot\mathbf{a}$, where \mathbf{I} and \mathbf{a} denote, correspondingly, the matrix and the vector, whose entries and components are all equal to 1.

Let us consider how the second version of the Copeland rule ranks journals in the following example. Let us assume that there are m=5 journals, $A=\{x_1, x_2, x_3, x_4, x_5\}$, and n=3 indicators generating three journal rankings. The journals are ordered as $x_1>x_2>x_3>x_4>x_5$ by the 1st indicator, $x_4>x_5>x_2>x_3>x_1$ by the 2nd indicator, $x_5>x_3>x_1>x_2>x_4$ by the 3rd indicator. The majority matrix **M** is the following:

| Ma | ijorit | y ma | atrix | Μ | | Cardinality of the |
|-----------------------|--------|-------|-----------------------|-----------------------|-----------------------|------------------------|
| | x_1 | x_2 | <i>x</i> ₃ | <i>x</i> ₄ | <i>x</i> ₅ | lower section $ L(x) $ |
| x_1 | 0 | 1 | 0 | 1 | 0 | 2 |
| x_2 | 0 | 0 | 1 | 1 | 0 | 2 |
| <i>x</i> ₃ | 1 | 0 | 0 | 1 | 0 | 2 |
| x_4 | 0 | 0 | 0 | 0 | 1 | 1 |
| <i>x</i> ₅ | 1 | 1 | 1 | 0 | 0 | 3 |

According to the second version of the Copeland rule, the aggregate ranking contains three ranks: 1) x_5 ; 2) $x_1 - x_2 - x_3$; 3) x_4 .

3.3 A sorting procedure based on tournament solutions

In order to construct a ranking, we can also use solutions to the problem of optimal social choice. Let us consider the following iterative procedure. A solution concept $S(\mu, A)$ is a choice correspondence that determines a set $B_{(1)}$ of those alternatives from a set A that are considered to be the best with respect to collective preferences expressed in a form of a majority relation μ : $B_{(1)}=S(\mu, A)$. Alternatives from $B_{(1)}$ are of "prime quality" choices comparing with all other alternatives. Let us exclude them and repeat the sorting procedure for the set $A \setminus B_{(1)}$. Then a set $B_{(2)}=S(\mu, A \setminus B_{(1)})=S(\mu, A \setminus S(\mu, A))$ will be determined. This set contains second best choices – they are worse than alternatives from $B_{(1)}$ and better than options from $A \setminus (B_{(1)} \cup B_{(2)})$). After a finite number of selections and exclusions, all alternatives from A will be separated by classes $B_{(k)}=S(\mu, A \setminus B_{(k-1)} \cup B_{(k-2)} \cup ... \cup B_{(2)} \cup B_{(1)}))$ according to their "quality", and these classes define the ranking we are looking for.

In this study, we use two tournament solutions: the uncovered set and the externally stable set. The first solution is based on the following idea: let us make the notion of majority

preferences stronger, so it becomes always possible to choose undominated alternatives.⁹ That is, when the set of undominated alternatives of μ is empty, let us select undominated alternatives of a special subset α of μ , $\alpha \subset \mu$. The subrelation α is defined in the following way. It is said that an alternative x covers y, $x\alpha y$, if x μ -dominates both y and all alternatives, which are μ -dominated by y: $x\alpha y \Leftrightarrow (x\mu y \land \forall z \in A (y\mu z \Rightarrow x\mu z))$ (Miller, 1980). That is, the majority of voters strongly prefer x to y when 1) they prefer x to y, and 2) there is no alternative z, such that it is strictly less preferable than y and at least as preferable as x. The best alternatives are those not covered (not dominated with respect to α) by any other alternatives. Their set is called the uncovered set¹⁰ UC. The uncovered set is always nonempty due to the transitivity of the covering relation α .

Instead of choosing "strong" candidates as is the case with the uncovered set, it is possible to choose candidates from a "strong" group. The second solution is based on this idea of choosing from a set endowed with some "good" properties. A set ES is externally stable if for any alternative x outside ES there exists an alternative y in ES that is more preferable for the majority of voters than x: $\forall x \notin ES \exists y: y \in ES \land y \mu x$ (von Neumann, Morgenstern, 1944). An externally stable set is minimal if none of its proper subsets is externally stable. An alternative is optimal if it belongs to at least one minimal externally stable set MES, therefore the tournament solution is the union of all such sets, which is likewise denoted as MES (Subochev, 2008; see also, Aleskerov, Subochev, 2013).¹¹ MES is always nonempty.

When UC (or MES) is determined for the initial set of journals, the journals comprised by this set receive the first (best) rank. After that, these journals are excluded from the general set A and the procedure repeats iteratively, as it was explained in the beginning of this section.

The uncovered set and the union of minimal externally stable sets can be calculated through their matrix-vector representations given in Aleskerov, Subochev (2009; 2013). These representations use the matrices **M** and **T** defined in Subsection 3.1.

3.4 The Markovian method

Finally, we would like to apply a version of a ranking called the Markovian method, since it is based on an analysis of Markov chains that model stochastic moves from vertex to vertex via arcs of a digraph representing a binary relation μ . The earliest versions of this method were

⁹ Due to the Condorcet paradox the set of alternatives undominated via the majority relation itself (the so-called core) may (and almost always will) be empty.

¹⁰ There exist alternative definitions of the covering relation and, consequently, of the uncovered set. They are listed in

Aleskerov, Subochev (2013). ¹¹ Minimal externally stable set was introduced by Subochev (2008) as a version of another tournament solution – minimal weakly stable set (MWS) introduced by Aleskerov and Kurbanov (1999). Therefore in Subochev (2008) and in Aleskerov, Subochev (2009) this solution concept is called the second version of the minimal weakly stable set and is denoted as MWS^{II} . The version of the uncovered set we use here is denoted as UC^{II} in the aforementioned texts.

proposed by Daniels (1969) and Ushakov (1971). References to other papers can be found in Chebotarev, Shamis (1999).

To explain the method let us consider its application in the following situation. Suppose alternatives from *A* are chess-players. Only two persons can sit at a chess-board, therefore in making judgments about players' relative strength, we are compelled to rely upon results of binary comparisons, i.e. separate games. Our aim is to rank players according to their strength. Since it is not possible with a single game, we organize a tournament.

Before the tournament starts we separate patently stronger players from the weaker ones by assigning each player to a certain league, a subgroup of players who are relatively equal in their strength. To make the assignments, we use the sorting procedure described in the previous subsection. The tournament solution that is used for the selection of the strongest players is the weak top cycle *WTC* (Ward, 1961; Schwartz, 1970, 1972, 1977; Good, 1971; Smith, 1973). It is defined in the following way. A set *WTC* is called the weak top cycle if 1) any alternative in *WTC* μ -dominates any alternative outside *WTC*: $\forall x \notin WTC, y \in WTC \Rightarrow y\mu x$, and 2) none of its proper subsets satisfies this property.

The relative strength of players assigned to different leagues is determined by a binary relation μ , therefore in order to rank all players all we need to know is how to rank players of the same league. Each league receives a chess-board. Since there is only one chess-board per league, the games of a league form a sequence in time.

Players who participate in a game are chosen in the following way: a player who has been declared a (current) winner in the previous game remains at the board, her rival is randomly chosen from the rest of the players, among whom the loser of the previous game is also present. In a given league, all probabilities of being chosen are equal. If a game ends in a draw, the previous winner, nevertheless, loses her title and it passes to her rival. Therefore, despite ties being allowed, there is a single winner in each game. It is evident that the strength of a player can be measured by counting a relative number of games where he has been declared a winner (i.e. the number of his wins divided by the total number of games in a tournament).

In order to start a tournament, we need to decide who is declared a winner in a fictitious "zero-game". However, the longer the tournament goes (i.e. the greater the number of tournament games there are), the smaller the influence of this decision on the relative number of wins of any player is. In the limit when the number of games tends to infinity, relative numbers of wins are completely independent of who had been given "the crown" before the tournament started.

Instead of calculating the limit of the relative number of wins, one can find the limit of the probability a player will be declared a winner in the last game of the tournament since these values are equal. We can count the probability and its limit using matrices \mathbf{M} and \mathbf{T} defined above.

Suppose we somehow know the relative strength of players in each pair of them. Also, suppose this strength is constant over time and is represented by binary relations μ and τ . Therefore, if we know μ and the names of the players who are sitting at the chess-board, we can predict the result of the game: the victory of *x* (if *x* μ *y*), the victory of *y* (if *y* μ *x*) or a draw (if *x* τ *y*).

Let $\mathbf{p}^{(k)}$ denote a vector, *i*-th component $p_i^{(k)}$ of which is the probability a player number *i* is declared the winner of a game number *k*. Two mutually exclusive situations are possible. The first case - the player number *i* is declared the winner in both the previous game (game number *k*-1) and the current game. She can be declared the winner in the game number *k*, if and only if her rival (who has been chosen by lot) belongs to the lower section of *i*. The probability that the *i*-th player was declared the winner in the game number *k*-1 is $p_i^{(k-1)}$, the probability of her rival being in L(i) equals $\frac{\square_2(\square)}{\square_{-1}}$, where $s_2(i)$ is the Copeland score (the 2nd version), $s_2(x)=|L(x)|$. Thus, the probability of the *i*-th player being declared the winner in game number *k* is $\square_{-1}^{(\square_{-1})} \cdot \frac{\square_2(\square)}{\square_{-1}}$.

The second case - the player number *i* is declared the winner in the current game, but not in the previous one. He can be declared the winner in game number *k*, if and only if 1) he has been chosen by lot as a rival to the winner in the game number *k*-1, the probability of which equals $\frac{1}{\Box - 1}$; and 2) if the (*k*-1)-th winner is in the lower section or in the horizon of the *i*-th player, a probability of which equals $\sum_{\Box=1}^{\Box}(\Box_{\Box\Box} + \Box_{\Box\Box}) \cdot \Box_{\Box}^{(\Box-1)}$.¹² Thus the probability $p_i^{(k)}$ can be determined from the following equation

$$\Box_{-}^{(\Box)} = \Box_{-}^{(\Box-1)} \cdot \frac{\Box_{2}(\Box)}{\Box-1} + \frac{1}{\Box-1} \cdot \sum_{-=1}^{\Box} (\Box_{--} + \Box_{--}) \cdot \Box_{-}^{(\Box-1)}$$
(3)

Formula (3) can be rewritten in a matrix-vector form as

$$\mathbf{p}^{(\Box)} = \mathbf{W} \cdot \mathbf{p}^{(\Box-1)} = \frac{1}{\Box-1} \cdot (\mathbf{M} + \Box + \Box) \cdot \mathbf{p}^{(\Box-1)}$$
(4)

The matrix **S**=[s_{ij}] is defined as $s_{ii}=s_2(i)$ and $s_{ij}=0$ when $i\neq j$.

Consequently, passing the title of the current winner from player to player is a Markovian process with the transition matrix **W**.

We are interested in vector $\mathbf{p}=\lim_{n\to\infty} \mathbf{p}^{(n)}$. It is not hard to prove that no matter what the initial conditions are (i.e. what the value of $\mathbf{p}^{(0)}$ is), the limit vector is an eigenvector of the matrix \mathbf{W} corresponding to the eigenvalue $\lambda=1$ (see, for instance, Laslier (1997)). Therefore \mathbf{p} is determined by solving the system of linear equations $\mathbf{W}\cdot\mathbf{p}=\mathbf{p}$. To rank players in a league, one needs to order them by decreasing values of p_i . Since we have pre-sorted players using *WTC*, none of the components p_i is equal to zero (Laslier, 1997).

¹² Here notations *m*, m_{ii} , t_{ii} are those introduced in Subsection 3.1.

The ranks of journals in five aggregate rankings are given in Tables 9-11 in the Appendix.

4 Correlations

The number of the alternative's position in a ranking is a rank variable. Therefore, to evaluate the (in)consistency of two rankings, one needs to apply ranking measures of correlation. In this paper, we use two related but not identical measures based on the Kendall distance: the Kendall rank correlation index τ_b (Kendall, 1938) and the share of coinciding pairs *r*.

To remind the reader what the Kendall distance is, let us consider a pair of journals and compare their positions in two rankings. If a journal is placed above the second one in the first ranking, but at the same time it is placed below the other one in the second ranking, then this pair of journals counts as an inversion. The Kendall distance between two rankings is the number of inversions N_{-} (a number of unordered pairs of objects ranked inversely in two ranking). Correspondingly, the greater the number of inversions is, the farther apart (i.e. the more disparate) the rankings are. The Kendall rank correlation coefficient $\tau_{\rm b}$ depends on the Kendall distance in the following way:

$$\tau_{b} = \frac{\Gamma_{+} - \Gamma_{-}}{\sqrt{(\Gamma_{-} - \Gamma_{1}) \cdot (\Gamma_{-} - \Gamma_{2})}}$$
(5)

Here N_+ is the number of coinciding pairs, which are not ties, i.e. such journal pairs, where one journal is placed above the second one in both rankings; n_1 is the number of pairs, where both journals have the same rank in the first ranking; n_2 , correspondingly, is the number of pairs, where both journals have the same rank in the second ranking. Obviously, $N_+ + N_- = N - n_1$ - $n_2 + N_0$, where N_0 is the number of pairs tied in both rankings.

The share of coinciding pairs *r* is a percentage of pairs ranked in the same way in both rankings, $\Box = 100 \cdot \frac{\Box_{+} + \Box_{0}}{\Box}$. This measure has a simple probabilistic interpretation. If someone knows that alternative *x* is ranked above alternative *y* in ranking *R*₁ and guesses that in ranking *R*₂ they are placed in the same order, then *r* is the probability of her being correct. When *r*=50% probability of being right equals probability of being wrong, which means two rankings do not correlate.

The main difference between τ_b and *r* is that the latter "punishes" rankings containing too many ties, while the former does not. Values of τ_b and *r* are given in Tables 3 and 4, correspondingly.

Tab 3. Kendall τ_b

| | | | | ce | | | | | | | | |
|----------------------|---------------|-------------------------|--------------------|-------------------|--------------|-------|-------|--------------|--------------|-------|-------|-----------|
| | or | 5-year impact factor | | article influence | X | | | 5) | 3) | | | |
| | impact factor | du | immediacy index | ıflı | Hirsch index | | | Copeland (2) | Copeland (3) | | | ian |
| | ct f | r r | sibe | e ii | 'ni | | | lan | lan | | | 0V |
| | ipa | 5-year factor | imme index | ticl | rsc | SNIP | К | ope | ope | C) | MES | Markovian |
| | in | 5- fa | in | | | | SJR | Ŭ | Ŭ | UC | M | Σ |
| | | | | | onomic | | | | | | | |
| impact factor | 1,000 | 0,830 | 0,503 | 0,637 | 0,654 | 0,698 | 0,700 | 0,834 | 0,831 | 0,834 | 0,835 | 0,819 |
| 5-year impact factor | 0,830 | 1,000 | 0,510 | 0,725 | 0,702 | 0,726 | 0,741 | 0,903 | 0,904 | 0,906 | 0,896 | 0,891 |
| immediacy index | 0,503 | 0,510 | 1,000 | 0,475 | 0,442 | 0,454 | 0,472 | 0,550 | 0,551 | 0,556 | 0,578 | 0,560 |
| article influence | 0,637 | 0,725 | 0,475 | 1,000 | 0,620 | 0,673 | 0,674 | 0,766 | 0,769 | 0,777 | 0,785 | 0,769 |
| Hirsch index | 0,654 | 0,702 | 0,442 | 0,620 | 1,000 | 0,592 | 0,650 | 0,738 | 0,737 | 0,737 | 0,747 | 0,729 |
| SNIP | 0,698 | 0,726 | 0,454 | 0,673 | 0,592 | 1,000 | 0,638 | 0,759 | 0,759 | 0,767 | 0,775 | 0,750 |
| SJR | 0,700 | 0,741 | 0,472 | 0,674 | 0,650 | 0,638 | 1,000 | 0,792 | 0,790 | 0,800 | 0,797 | 0,775 |
| Copeland rule (2 v.) | 0,834 | 0,903 | 0,550 | 0,766 | 0,738 | 0,759 | 0,792 | 1,000 | 0,990 | 0,970 | 0,950 | 0,956 |
| Copeland rule (3 v.) | 0,831 | 0,904 | 0,551 | 0,769 | 0,737 | 0,759 | 0,790 | 0,990 | 1,000 | 0,969 | 0,950 | 0,959 |
| sorting by UC | 0,834 | 0,906 | 0,556 | 0,777 | 0,737 | 0,767 | 0,800 | 0,970 | 0,969 | 1,000 | 0,955 | 0,954 |
| sorting by MES | 0,835 | 0,896 | 0,578 | 0,785 | 0,747 | 0,775 | 0,797 | 0,950 | 0,950 | 0,955 | 1,000 | 0,949 |
| Markovian method | 0,819 | 0,891 | 0,560 | 0,769 | 0,729 | 0,750 | 0,775 | 0,956 | 0,959 | 0,954 | 0,949 | 1,000 |
| | | | | Mai | nageme | nt | | | | | | |
| impact factor | 1,000 | 0,790 | 0,520 | 0,641 | 0,663 | 0,679 | 0,626 | 0,787 | 0,787 | 0,789 | 0,780 | 0,775 |
| 5-year impact factor | 0,790 | 1,000 | 0,475 | 0,743 | 0,749 | 0,798 | 0,702 | 0,894 | 0,895 | 0,901 | 0,888 | 0,872 |
| immediacy index | 0,520 | 0,475 | 1,000 | 0,456 | 0,418 | 0,399 | 0,391 | 0,500 | 0,500 | 0,499 | 0,497 | 0,497 |
| article influence | 0,641 | 0,743 | 0,456 | 1,000 | 0,668 | 0,695 | 0,728 | 0,801 | 0,801 | 0,804 | 0,808 | 0,788 |
| Hirsch index | 0,663 | 0,749 | 0,418 | 0,668 | 1,000 | 0,756 | 0,710 | 0,797 | 0,797 | 0,804 | 0,822 | 0,797 |
| SNIP | 0,679 | 0,798 | 0,399 | 0,695 | 0,756 | 1,000 | 0,719 | 0,846 | 0,842 | 0,848 | 0,853 | 0,822 |
| SJR | 0,626 | 0,702 | 0,391 | 0,728 | 0,710 | 0,719 | 1,000 | 0,778 | 0,779 | 0,780 | 0,792 | 0,773 |
| Copeland rule (2 v.) | 0,787 | 0,894 | 0,500 | 0,801 | 0,797 | 0,846 | 0,778 | 1,000 | 0,993 | 0,974 | 0,964 | 0,956 |
| Copeland rule (3 v.) | 0,787 | 0,895 | 0,500 | 0,801 | 0,797 | 0,842 | 0,779 | 0,993 | 1,000 | 0,973 | 0,964 | 0,957 |
| sorting by UC | 0,789 | 0,901 | 0,499 | 0,804 | 0,804 | 0,848 | 0,780 | 0,974 | 0,973 | 1,000 | 0,965 | 0,956 |
| sorting by MES | 0,780 | 0,888 | 0,497 | 0,808 | 0,822 | 0,853 | 0,792 | 0,964 | 0,964 | 0,965 | 1,000 | 0,953 |
| Markovian method | 0,775 | 0,872 | 0,497 | 0,788 | 0,797 | 0,822 | 0,773 | 0,956 | 0,957 | 0,956 | 0,953 | 1,000 |
| | - , | - , | - , | | cal Scie | - | - , | - , | - , | - , | - , | , |
| impact factor | 1,000 | 0,773 | 0,422 | 0,671 | 0,682 | 0,653 | 0,673 | 0,801 | 0,803 | 0,798 | 0,802 | 0,803 |
| 5-year impact factor | 0,773 | 1,000 | 0,374 | 0,835 | 0,757 | 0,705 | 0,717 | 0,894 | 0,905 | 0,902 | 0,909 | 0,889 |
| immediacy index | 0,422 | 0,374 | 1,000 | 0,356 | 0,425 | 0,372 | 0,398 | 0,450 | 0,441 | 0,448 | 0,453 | 0,425 |
| article influence | 0,671 | 0,835 | 0,356 | 1,000 | 0,688 | 0,671 | 0,653 | 0,806 | 0,816 | 0,819 | 0,829 | 0,794 |
| Hirsch index | 0,682 | 0,757 | 0,425 | 0,688 | 1,000 | 0,623 | 0,696 | 0,800 | 0,798 | 0,807 | 0,814 | 0,801 |
| SNIP | 0,653 | 0,705 | 0,372 | 0,671 | 0,623 | 1,000 | 0,662 | 0,747 | 0,749 | 0,751 | 0,753 | 0,741 |
| SJR | 0,673 | 0,717 | 0,398 | 0,653 | 0,696 | 0,662 | 1,000 | 0,793 | 0,783 | 0,794 | 0,789 | 0,768 |
| Copeland rule (2 v.) | 0,801 | 0,894 | 0,450 | 0,806 | 0,800 | 0,747 | 0,793 | 1,000 | 0,977 | 0,974 | 0,968 | 0,951 |
| Copeland rule (3 v.) | 0,803 | 0,905 | 0,441 | 0,816 | 0,798 | 0,749 | 0,783 | 0,977 | 1,000 | 0,969 | 0,968 | 0,960 |
| sorting by UC | 0,798 | 0,902 | 0,448 | 0,819 | 0,807 | 0,751 | 0,794 | 0,974 | 0,969 | 1,000 | 0,982 | 0,946 |
| sorting by MES | 0,802 | 0,909 | 0,453 | 0,829 | 0,814 | 0,753 | 0,789 | 0,968 | 0,968 | 0,982 | 1,000 | 0,910 |
| Markovian method | 0,803 | 0,889 | 0,435 | 0,029 | 0,801 | 0,733 | 0,768 | 0,951 | 0,960 | 0,946 | 0,951 | 1,000 |
| marke nun method | 0,005 | 0,007 | 0, 120 | 0,774 | 0,001 | 0,741 | 0,700 | 0,751 | 0,900 | 0,740 | 0,751 | 1,000 |

Tab. 4. Percentage of coinciding pairs with respect to total number of journal pairs r

| | impact factor | 5-year impact factor | immediacy index | article influence | Hirsch index | SNIP | SJR | Copeland (2) | Copeland (3) | UC | MES | Markovian |
|----------------------|---------------|-------------------------|--------------------|-------------------|--------------|-------|-------|--------------|--------------|-------|-------|-----------|
| | | | | EU | ononne | 3 | | | | | | |
| impact factor | 100,00 | 91,46 | 74,70 | 81,77 | 79,07 | 84,80 | 83,38 | 91,34 | 91,25 | 89,73 | 86,72 | 90,91 |
| 5-year impact factor | 91,46 | 100,00 | 75,08 | 86,22 | 81,40 | 86,26 | 85,45 | 94,81 | 94,91 | 93,32 | 89,67 | 94,52 |
| immediacy index | 74,70 | 75,08 | 100,00 | 73,31 | 68,48 | 72,28 | 71,79 | 76,81 | 76,92 | 75,68 | 74,01 | 77,56 |

| | r | | | | | | | _ | _ | _ | _ | |
|----------------------|--------|--------|--------|--------|-----------|--------|--------|--------|--------|--------|--------|--------|
| article influence | 81,77 | 86,22 | , | 100,00 | 77,39 | 83,60 | 82,12 | 87,99 | 88,15 | 86,92 | 84,32 | 88,44 |
| Hirsch index | 79,07 | 81,40 | 68,48 | / | 100,00 | 76,06 | 77,94 | 83,02 | 82,91 | 81,76 | 80,06 | 82,71 |
| SNIP | 84,80 | 86,26 | 72,28 | 83,60 | | 100,00 | 80,32 | 87,60 | 87,63 | 86,41 | 83,85 | 87,48 |
| SJR | 83,38 | 85,45 | 71,79 | 82,12 | 77,94 | 80,32 | 100,00 | 87,74 | 87,62 | 86,69 | 83,89 | 87,11 |
| Copeland rule (2 v.) | 91,34 | 94,81 | 76,81 | 87,99 | 83,02 | 87,60 | 87,74 | 100,00 | 98,98 | 96,48 | 92,37 | 97,49 |
| Copeland rule (3 v.) | 91,25 | 94,91 | 76,92 | 88,15 | 82,91 | 87,63 | 87,62 | 98,98 | 100,00 | 96,40 | 92,39 | 97,66 |
| sorting by UC | 89,73 | 93,32 | 75,68 | 86,92 | 81,76 | 86,41 | 86,69 | 96,48 | 96,40 | 100,00 | 93,14 | 95,70 |
| sorting by MES | 86,72 | 89,67 | 74,01 | 84,32 | 80,06 | 83,85 | 83,89 | 92,37 | 92,39 | 93,14 | 100,00 | 92,27 |
| Markovian method | 90,91 | 94,52 | 77,56 | 88,44 | 82,71 | 87,48 | 87,11 | 97,49 | 97,66 | 95,70 | 92,27 | 100,00 |
| | | | | Ma | nageme | ent | | | | | | |
| impact factor | 100,00 | 89,43 | 75,83 | 81,95 | 80,50 | 83,87 | 79,64 | 88,80 | 88,83 | 87,70 | 86,00 | 88,71 |
| 5-year impact factor | 89,43 | 100,00 | 73,59 | 87,10 | 84,69 | 89,86 | 83,43 | 94,16 | 94,25 | 93,22 | 91,30 | 93,60 |
| immediacy index | 75,83 | 73,59 | 100,00 | 72,63 | 68,42 | 69,78 | 68,00 | 74,40 | 74,43 | 73,28 | 72,04 | 74,71 |
| article influence | 81,95 | 87,10 | 72,63 | 100,00 | 80,74 | 84,69 | 84,71 | 89,50 | 89,57 | 88,38 | 87,38 | 89,39 |
| Hirsch index | 80,50 | 84,69 | 68,42 | 80,74 | 100,00 | 85,04 | 81,39 | 86,72 | 86,70 | 86,07 | 85,90 | 87,10 |
| SNIP | 83,87 | 89,86 | 69,78 | 84,69 | 85,04 | 100,00 | 84,27 | 91,75 | 91,61 | 90,60 | 89,57 | 91,09 |
| SJR | 79,64 | 83,43 | 68,00 | 84,71 | 81,39 | 84,27 | 100,00 | 86,77 | 86,93 | 85,76 | 85,25 | 86,96 |
| Copeland rule (2 v.) | 88,80 | 94,16 | 74,40 | 89,50 | 86,72 | 91,75 | 86,77 | 100,00 | 99,04 | 96,82 | 95,21 | 97,29 |
| Copeland rule (3 v.) | 88,83 | 94,25 | 74,43 | 89,57 | 86,70 | 91,61 | 86,93 | 99,04 | 100,00 | 96,80 | 95,09 | 97,38 |
| sorting by UC | 87,70 | 93,22 | 73,28 | 88,38 | 86,07 | 90,60 | 85,76 | 96,82 | 96,80 | 100,00 | 95,11 | 95,91 |
| sorting by MES | 86,00 | 91,30 | 72,04 | 87,38 | 85,90 | 89,57 | 85,25 | 95,21 | 95,09 | 95,11 | 100,00 | 94,48 |
| Markovian method | 88,71 | 93,60 | 74,71 | 89,39 | 87,10 | 91,09 | 86,96 | 97,29 | 97,38 | 95,91 | 94,48 | 100,00 |
| | | | | Politi | ical Scie | ence | | | | | | |
| impact factor | 100,00 | 88,56 | 69,53 | 83,45 | 79,14 | 82,58 | 80,09 | 89,49 | 89,42 | 87,90 | 86,68 | 90,08 |
| 5-year impact factor | 88,56 | 100,00 | 67,20 | 91,67 | 82,81 | 85,20 | 82,25 | 94,15 | 94,58 | 93,07 | 91,94 | 94,41 |
| immediacy index | 69,53 | 67,20 | 100,00 | 66,27 | 65,62 | 67,12 | 65,70 | 70,52 | 69,99 | 69,22 | 68,44 | 69,74 |
| article influence | 83,45 | 91,67 | 66,27 | 100,00 | 79,41 | 83,47 | 79,12 | 89,75 | 90,06 | 88,93 | 88,02 | 89,59 |
| Hirsch index | 79,14 | 82,81 | 65,62 | 79,41 | 100,00 | 76,33 | 77,51 | 84,52 | 84,29 | 84,02 | 83,69 | 84,89 |
| SNIP | 82,58 | 85,20 | 67,12 | 83,47 | 76,33 | 100,00 | 79,57 | 86,81 | 86,79 | 85,61 | 84,33 | 87,01 |
| SJR | 80,09 | 82,25 | 65,70 | 79,12 | 77,51 | 79,57 | 100,00 | 85,63 | 84,97 | 84,56 | 83,34 | 84,75 |
| Copeland rule (2 v.) | 89,49 | 94,15 | 70,52 | 89,75 | 84,52 | 86,81 | 85,63 | 100,00 | 97,94 | 96,68 | 95,07 | 97,05 |
| Copeland rule (3 v.) | 89,42 | 94,58 | 69,99 | 90,06 | 84,29 | 86,79 | 84,97 | , | 100,00 | 96,33 | 95,24 | 97,34 |
| sorting by UC | 87,90 | 93,07 | 69,22 | 88,93 | 84,02 | 85,61 | 84,56 | 96,68 | , | 100,00 | 96,76 | 95,30 |
| sorting by MES | 86,68 | 91,94 | 68,44 | 88,02 | 83,69 | 84,33 | 83,34 | 95,07 | 95,24 | , | 100,00 | 94,04 |
| Markovian method | 90,08 | 94,41 | 69,74 | 89,59 | 84,89 | 87,01 | 84,75 | 97,05 | 97,34 | 95,30 | , | 100,00 |
| | | | | | | | | | | | | |

Direct observations of values in Tables 3 and 4 confirm our previous results (Aleskerov et al., 2011): for each of the three sets of journals almost all aggregate rankings (except *MES*-based ones) correlate with any single-indicator-based ranking better than most of the other single-indicator-based rankings do. Therefore replacing the set of seven single-indicator-based rankings by aggregate rankings is justified.

5 Formal comparison of ranking methods

Let us employ the same method of binary multicriteria comparisons to evaluate ranking methods more formally. The problem of aggregation can be reformulated as a choice of a single object representing a given group of objects. In our case, we need to choose a ranking method that produces a ranking that serves as the best representative for the set of rankings based on seven bibliometric indicators. We have twelve candidates: five rank aggregation methods and seven initial indicators themselves. Let us use the same idea of binary multi-criteria comparisons and majority relations in order to determine the best representations. For a given set of journals, each of the twelve ranking methods produces a ranking. Let us say that ranking R_1 represents a given set of rankings better than ranking R_2 if R_1 is better correlated with (is closer to) the majority of rankings from this set than R_2 . In our case, each ranking is characterized by 7component vector, its *i*-th component being the value of a given correlation measure for this ranking and a corresponding single-indicator-based ranking. We compare these vectors and define a majority relation on the set of twelve ranking methods compared.

Tables 5 and 6 contain the results of binary comparisons for each of the three sets of journals based on measures τ_b and r, correspondingly. The first number in a cell equals 1 if the ranking of the row correlates with seven single-indicator-based rankings better than the ranking of the column (with respect to a given measure of correlation). It equals 0 otherwise, i.e. the first numbers are majority matrices' entries. The second number (in brackets) is a number of those initial rankings that are closer to the ranking of a row than to the ranking of a column (with respect to a given measure of correlation). The last column contains the Copeland score (the 2nd version) of the ranking, i.e. sums of numbers outside the brackets across the corresponding row.

The bottom sections of Tables 5 and 6 contain the results of our previous study, when we ranked 82 management science journals using bibliometric data for the years 2008-2010 (Aleskerov et al., 2011).¹³

Let us also unite the results of all binary comparisons of rankings produced by the twelve methods. For each pair of methods we have $3 \times 7 = 21$ comparisons based on the proximity of two rankings to a single-indicator-based ranking with respect to a given correlation measure: either $\tau_{\rm b}$ or r. For all three cases (sets of journals) and all seven bibliometric indicators, let us count how often method M_a "wins" over method M_b , $a=1\div12$, $b=1\div12$, that is, how often a ranking produced by method M_a happens to be closer to a single-indicator-based ranking than a ranking produced by method M_b . In a given case (i.e. for a given set of journals), the number of wins is the bracketed value in the cell corresponding to row a and column b of either Table 5 or Table 6. This number varies between 0 and 7. The numbers in brackets in the two sections of Table 7 are the sums of all wins, that is, sums of corresponding (bracketed) entries in the three first sections of Table 5 and Table 6. They vary from 0 to 21. Let us say that method M_a performs generally better than method M_b^{14} if M_a "wins" over M_b more often than M_b "wins" over M_a . Thus, the first

¹³ The values of both impact factors, the immediacy index and the article influence were taken for 2008, the values of SNIP and SJR - for 2010; the h-index was calculated for 2004–2008. ¹⁴ That is, M_a produces better representations of sets of rankings based on seven selected bibliometric indicators than M_b does.

number (outside brackets) in a cell of Table 7 equals 1 if the corresponding bracketed entry is higher than 10=[21/2]. It equals 0 otherwise.¹⁵

| Tab. 5. Majority | matri | ices (a | nu nu | moer | 5 01 | wins | <i>)</i> whe | птап | Kings | | unpa | i cu by | ۷D |
|---|---------------|----------------------|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------------------|
| | impact factor | 5-year impact factor | immediacy index | article influence | Hirsch index | SNIP | SJR | Copeland (2) | Copeland (3) | UC | MES | Markovian | Copeland score s ₂ |
| import footor | | 0(1) | 1(6) | 1(6) | Econo | | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 5 |
| impact factor | 1(6) | 0(1) | 1(6) 1(6) | 1(6) 1(6) | 1(6) 1(6) | $\frac{1(5)}{1(6)}$ | 1(5) 1(6) | 0(1) 0(1) | 0(1) 0(1) | 0(1) 0(1) | 0(1) | 0(1) 0(2) | 5 6 |
| 5-year impact factor immediacy index | 0(1) | 0(1) | 1(0) | $\frac{1(0)}{0(1)}$ | $\frac{1(0)}{0(1)}$ | $\frac{1(0)}{0(1)}$ | $\frac{1(0)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | 0 |
| article influence | 0(1) $0(1)$ | $\frac{0(1)}{0(1)}$ | 1(6) | 0(1) | $\frac{0(1)}{1(5)}$ | $\frac{0(1)}{1(4)}$ | $\frac{0(1)}{0(3)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 3 |
| Hirsch index | 0(1) $0(1)$ | $\frac{0(1)}{0(1)}$ | 1(6) | 0(2) | 1(5) | $\frac{1(4)}{0(2)}$ | $\frac{0(3)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 0(1) $0(1)$ | 1 |
| SNIP | 0(1) 0(2) | $\frac{0(1)}{0(1)}$ | 1(6) | $\frac{0(2)}{0(3)}$ | 1(5) | 0(2) | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 2 |
| SJR | 0(2) | $\frac{0(1)}{0(1)}$ | 1(6) | $\frac{0(3)}{1(4)}$ | $\frac{1(5)}{1(6)}$ | 1(6) | 0(1) | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 4 |
| Copeland rule (2 v.) | 1(6) | 1(6) | 1(6) | 1(4) | 1(6) | 1(6) | 1(6) | 0(1) | $\frac{0(1)}{0(3)}$ | 0(1) | $\frac{0(1)}{0(1)}$ | 1(5) | 8 |
| Copeland rule (2 v.) | 1(0) 1(6) | 1(0) $1(6)$ | 1(0) $1(6)$ | 1(6) 1(6) | 1(6) 1(6) | 1(6) 1(6) | 1(6) 1(6) | 1(4) | 0(3) | $\frac{0(1)}{0(0)}$ | $\frac{0(1)}{0(1)}$ | $\frac{1(5)}{1(5)}$ | 9 |
| sorting by UC | 1(6) 1(6) | 1(6) | 1(6) 1(6) | 1(6) 1(6) | 1(6) | 1(6) | 1(6) | 1(4) 1(6) | 1(7) | 0(0) | $\frac{0(1)}{0(2)}$ | 1(5) 1(6) | 10 |
| sorting by MES | 1(6) 1(6) | 1(6) | 1(6) 1(6) | 1(6) 1(6) | 1(6) | 1(6) | 1(6) | 1(6) 1(6) | $\frac{1(7)}{1(6)}$ | 1(5) | 0(2) | 1(0) 1(7) | 10 |
| Markovian method | 1(6) 1(6) | 1(0) 1(5) | 1(6) 1(6) | 1(6) 1(6) | 1(6) | 1(6) | 1(6) | $\frac{1(0)}{0(2)}$ | $\frac{1(0)}{0(2)}$ | $\frac{1(3)}{0(1)}$ | 0(0) | 1(7) | 7 |
| | I(0) | I(J) | 1(0) | | Manag | | I(0) | 0(2) | 0(2) | O(1) | 0(0) | | / |
| impact factor | | 0(2) | 1(6) | 0(3) | 0(3) | 0(2) | 0(3) | 0(2) | 0(2) | 0(2) | 0(2) | 0(2) | 1 |
| 5-year impact factor | 1(5) | 0(2) | 1(6) | $\frac{0(3)}{1(5)}$ | $\frac{0(3)}{1(5)}$ | $\frac{0(2)}{1(4)}$ | 1(6) | $\frac{0(2)}{0(2)}$ | $\frac{0(2)}{0(2)}$ | $\frac{0(2)}{0(2)}$ | $\frac{0(2)}{0(2)}$ | 0(2) | 6 |
| immediacy index | 0(1) | 0(1) | 1(0) | $\frac{1(3)}{0(1)}$ | $\frac{1(3)}{0(1)}$ | $\frac{1(4)}{0(1)}$ | $\frac{1(0)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | $\frac{0(2)}{0(1)}$ | 0 |
| article influence | 1(4) | $\frac{0(1)}{0(2)}$ | 1(6) | 0(1) | $\frac{0(1)}{0(3)}$ | $\frac{0(1)}{0(3)}$ | $\frac{0(1)}{1(4)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 0(1) | 3 |
| Hirsch index | 1(4) | $\frac{0(2)}{0(2)}$ | 1(6) | 1(4) | 0(3) | $\frac{0(3)}{0(2)}$ | 1(5) | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 0(1) | 4 |
| SNIP | 1(5) | $\frac{0(2)}{0(3)}$ | 1(6) | 1(4) | 1(5) | 0(2) | $\frac{1(5)}{1(5)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | $\frac{0(1)}{0(1)}$ | 0(1) | 5 |
| SJR | 1(4) | 0(1) | 1(6) | 0(3) | $\frac{1(3)}{0(2)}$ | 0(2) | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Copeland rule (2 v.) | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(1) | 1(4) | 0(1) | 0(3) | 1(6) | 9 |
| Copeland rule (3 v.) | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(3) | 1(1) | 0(1) | 0(3) | 1(6) | 8 |
| sorting by UC | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(1) | 0(3) | 1(7) | 10 |
| sorting by MES | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(4) | 1(3) 1(4) | 1(4) | 0(0) | 1(7) | 11 |
| Markovian method | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(1) | 0(1) | 0(0) | 0(0) | -(/) | 7 |
| | - (-) | -(-) | -(*) | | | Science | | - (-) | •(-) | •(•) | •(•) | | |
| impact factor | | 0(2) | 1(6) | 0(3) | 0(3) | 1(6) | 1(4) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| 5-year impact factor | 1(5) | | 1(6) | 1(6) | 1(5) | 1(6) | 1(5) | 0(2) | 0(2) | 0(2) | 0(2) | 0(2) | 6 |
| immediacy index | 0(1) | 0(1) | . / | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
| article influence | 1(4) | 0(1) | 1(6) | | 0(3) | 1(4) | 0(3) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| Hirsch index | 1(4) | 0(2) | 1(6) | 1(4) | | 1(6) | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 5 |
| SNIP | 0(1) | 0(1) | 1(6) | 0(3) | 0(1) | | 0(2) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 1 |
| SJR | 0(3) | 0(2) | 1(6) | 1(4) | 0(2) | 1(5) | ~ / | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| Copeland rule (2 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | . / | 0(3) | 0(2) | 0(1) | 1(5) | 8 |
| Copeland rule (3 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(4) | | 0(2) | 0(1) | 1(5) | 9 |
| sorting by UC | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | 1(5) | | 0(1) | 1(6) | 10 |
| sorting by MES | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 1(6) | 11 |
| Markovian method | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(2) | 0(2) | 0(1) | 0(1) | | 7 |
| | | | | | | 2008-2 | | | | | | | |
| impact factor | | 1(4) | 1(6) | 1(6) | 1(6) | 1(4) | 1(4) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 6 |
| 5-year impact factor | 0(3) | | 1(6) | 1(5) | 1(5) | 1(5) | 1(4) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 5 |
| | | | | | | | | | | | | | |

Tab. 5. Majority matrices (and numbers of "wins") when rankings are compared by τ_b

¹⁵ The overall scheme is very much like the competition of nations during the Olympic games. Methods are like nations. Rankings produced by methods are like sportsmen representing nations. Cases are like different sports (say, tennis, soccer and ping pong). "Wins" are points that sportsmen add to their national collection. ¹⁶ Aleskerov et al. (2011)

| immediacy index | 0(1) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
|----------------------|------|------|------|------|------|------|------|------|------|------|------|------|----|
| article influence | 0(1) | 0(2) | 1(6) | | 1(4) | 0(3) | 0(2) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Hirsch index | 0(1) | 0(2) | 1(6) | 0(3) | | 1(4) | 0(2) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| SNIP | 0(3) | 0(2) | 1(6) | 1(4) | 0(3) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| SJR | 0(3) | 0(3) | 1(6) | 1(5) | 1(5) | 1(6) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 4 |
| Copeland rule (2 v.) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 0(3) | 0(2) | 0(2) | 1(7) | 8 |
| Copeland rule (3 v.) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(4) | | 0(2) | 0(2) | 1(7) | 9 |
| sorting by UC | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | 1(5) | | 1(5) | 1(7) | 11 |
| sorting by MES | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | 1(5) | 0(2) | | 1(7) | 10 |
| Markovian method | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | 0(0) | 0(0) | | 7 |
| | | | | | | | | | | | | | |

Tab. 6. Majority matrices (and numbers of "wins") when rankings are compared by r

| Tab. 6. Majority | matri | ices (a | nd nu | ımber | s of " | wins" |) whe | n ran | kings | are co | ompai | red by | r |
|----------------------|---------------|----------------------|-----------------|-------------------|--------------|---------|-------|--------------|--------------|--------|-------|-----------|-------------------------------|
| | impact factor | 5-year impact factor | immediacy index | article influence | Hirsch index | SNIP | SJR | Copeland (2) | Copeland (3) | UC | MES | Markovian | Copeland score s ₂ |
| | | | | | Econo | | | | | | | | |
| impact factor | | 0(1) | 1(6) | 1(6) | 1(6) | 1(5) | 1(5) | 0(1) | 0(1) | 0(1) | 1(4) | 0(1) | 6 |
| 5-year impact factor | 1(6) | | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(2) | 0(2) | 0(2) | 1(7) | 0(2) | 7 |
| immediacy index | 0(1) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
| article influence | 0(1) | 0(1) | 1(6) | | 1(6) | 1(4) | 1(4) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 4 |
| Hirsch index | 0(1) | 0(1) | 1(6) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 1 |
| SNIP | 0(2) | 0(1) | 1(6) | 0(3) | 1(6) | | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| SJR | 0(2) | 0(1) | 1(6) | 0(3) | 1(6) | 0(2) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Copeland rule (2 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 0(3) | 1(7) | 1(7) | 1(5) | 10 |
| Copeland rule (3 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(4) | | 1(7) | 1(7) | 1(5) | 11 |
| sorting by UC | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | | 1(7) | 0(0) | 8 |
| sorting by MES | 0(3) | 0(0) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | 0(0) | | 0(0) | 5 |
| Markovian method | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(2) | 0(2) | 1(7) | 1(7) | | 9 |
| | | | | Ι | Manage | ement | | | | | | | |
| impact factor | | 0(2) | 1(6) | 0(3) | 1(4) | 0(2) | 0(3) | 0(2) | 0(2) | 0(2) | 0(2) | 0(2) | 2 |
| 5-year impact factor | 1(5) | | 1(6) | 1(5) | 1(6) | 1(4) | 1(6) | 0(2) | 0(2) | 0(3) | 1(4) | 0(2) | 7 |
| immediacy index | 0(1) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
| article influence | 1(4) | 0(2) | 1(6) | | 1(5) | 0(3) | 1(5) | 0(1) | 0(1) | 0(1) | 0(2) | 0(1) | 4 |
| Hirsch index | 0(3) | 0(1) | 1(6) | 0(2) | | 0(1) | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| SNIP | 1(5) | 0(3) | 1(6) | 1(4) | 1(6) | | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 5 |
| SJR | 1(4) | 0(1) | 1(6) | 0(2) | 0(2) | 0(2) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Copeland rule (2 v.) | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 0(2) | 1(7) | 1(7) | 1(4) | 10 |
| Copeland rule (3 v.) | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | | 1(7) | 1(7) | 1(4) | 11 |
| sorting by UC | 1(5) | 1(4) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | | 1(7) | 0(0) | 8 |
| sorting by MES | 1(5) | 0(3) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | 0(0) | | 0(0) | 6 |
| Markovian method | 1(5) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(3) | 0(3) | 1(7) | 1(7) | | 9 |
| | | | | Po | litical | Science | e | | | | | | |
| impact factor | | 0(2) | 1(6) | 0(3) | 1(6) | 1(5) | 1(6) | 0(1) | 0(1) | 0(2) | 0(2) | 0(1) | 4 |
| 5-year impact factor | 1(5) | | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(2) | 0(2) | 0(3) | 1(4) | 0(2) | 7 |
| immediacy index | 0(1) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
| article influence | 1(4) | 0(1) | 1(6) | | 1(6) | 1(4) | 1(6) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 5 |
| Hirsch index | 0(1) | 0(1) | 1(6) | 0(1) | | 0(1) | 0(3) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 1 |
| SNIP | 0(2) | 0(1) | 1(6) | 0(3) | 1(6) | | 1(5) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| SJR | 0(1) | 0(1) | 1(6) | 0(1) | 1(4) | 0(2) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Copeland rule (2 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 1(5) | 1(7) | 1(7) | 0(3) | 10 |
| Copeland rule (3 v.) | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(2) | | 1(7) | 1(7) | 1(4) | 10 |
| sorting by UC | 1(5) | 1(4) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | | 1(7) | 0(0) | 8 |
| sorting by MES | 1(5) | 0(3) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | 0(0) | | 0(0) | 6 |
| Markovian method | 1(6) | 1(5) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(4) | 0(3) | 1(7) | 1(7) | | 10 |
| | | | . / | . / | . / | . / | . / | | . / | ~ / | . / | | |

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|----------------------|------|------|------|------|------|------|------|------|------|------|------|------|----|
| impact factor | | 1(4) | 1(6) | 1(6) | 1(6) | 1(4) | 1(4) | 0(1) | 0(1) | 0(1) | 0(3) | 0(1) | 6 |
| 5-year impact factor | 0(3) | | 1(6) | 1(5) | 1(6) | 1(5) | 1(4) | 0(1) | 0(1) | 0(1) | 0(3) | 0(1) | 5 |
| immediacy index | 0(1) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0 |
| article influence | 0(1) | 0(2) | 1(6) | | 1(6) | 0(3) | 0(2) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 2 |
| Hirsch index | 0(1) | 0(1) | 1(6) | 0(1) | | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 1 |
| SNIP | 0(3) | 0(2) | 1(6) | 1(4) | 1(6) | | 0(3) | 0(1) | 0(1) | 0(1) | 0(1) | 0(1) | 3 |
| SJR | 0(3) | 0(3) | 1(6) | 1(5) | 1(6) | 1(4) | | 0(1) | 0(1) | 0(1) | 0(2) | 0(1) | 4 |
| Copeland rule (2 v.) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | | 0(2) | 1(7) | 1(7) | 1(4) | 10 |
| Copeland rule (3 v.) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | | 1(7) | 1(7) | 1(5) | 11 |
| sorting by UC | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(0) | 0(0) | | 1(7) | 0(1) | 8 |
| sorting by MES | 1(4) | 1(4) | 1(6) | 1(6) | 1(6) | 1(6) | 1(5) | 0(0) | 0(0) | 0(0) | | 0(0) | 7 |
| Markovian method | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 1(6) | 0(3) | 0(2) | 1(6) | 1(7) | | 9 |

Tab. 7. Majority matrices for the unions of three sets of correlation coefficients

| | impact factor | 5-year impact factor | immediacy index | article influence | Hirsch index | SNIP | SJR | Copeland (2) | Copeland (3) | uc | MES | Markovian | Copeland score <i>s</i> ² |
|----------------------|---------------|----------------------|-----------------|-------------------|--------------|-------|----------------|---------------------|--------------|-------|-------|-----------|--------------------------------------|
| | | ŀ | Rankin | gs are | compa | | | Il's $\tau_{\rm b}$ | | | | | |
| impact factor | | 0(5) | 1(18) | 1(12) | 1(12) | 1(13) | 1(12) | 0(4) | 0(4) | 0(4) | 0(4) | 0(4) | 5 |
| 5-year impact factor | 1(16) | | 1(18) | 1(17) | 1(16) | 1(16) | 1(17) | 0(5) | 0(5) | 0(5) | 0(5) | 0(6) | 6 |
| immediacy index | 0(3) | 0(3) | | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0 |
| article influence | 0(9) | 0(4) | 1(18) | | 1(11) | 1(11) | 0(10) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 3 |
| Hirsch index | 0(9) | 0(5) | 1(18) | 0(10) | | 0(10) | 1(11) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 2 |
| SNIP | 0(8) | 0(5) | 1(18) | 0(10) | 1(11) | | 0(8) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 2 |
| SJR | 0(9) | 0(4) | 1(18) | 1(11) | 0(10) | 1(13) | | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 3 |
| Copeland rule (2 v.) | 1(17) | 1(16) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | | 0(10) | 0(4) | 0(5) | 1(16) | 8 |
| Copeland rule (3 v.) | 1(17) | 1(16) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 1(11) | | 0(3) | 0(5) | 1(16) | 9 |
| sorting by UC | 1(17) | 1(16) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 1(17) | 1(18) | | 0(6) | 1(19) | 10 |
| sorting by MES | 1(17) | 1(16) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 1(16) | 1(16) | 1(15) | | 1(20) | 11 |
| Markovian method | 1(17) | 1(15) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 0(5) | 0(5) | 0(2) | 0(1) | | 7 |
| | | | | | s are c | | ed by <i>r</i> | | | | | | |
| impact factor | | 0(5) | 1(18) | 1(12) | 1(16) | 1(12) | 1(14) | 0(4) | 0(4) | 0(5) | 0(8) | 0(4) | 5 |
| 5-year impact factor | 1(16) | | 1(18) | 1(17) | 1(18) | 1(16) | 1(18) | 0(6) | 0(6) | 0(8) | 1(15) | 0(6) | 7 |
| immediacy index | 0(3) | 0(3) | | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 0 |
| article influence | 0(9) | 0(4) | 1(18) | | 1(17) | 1(11) | 1(15) | 0(3) | 0(3) | 0(3) | 0(4) | 0(3) | 4 |
| Hirsch index | 0(5) | 0(3) | 1(18) | 0(4) | | 0(3) | 0(9) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 1 |
| SNIP | 0(9) | 0(5) | 1(18) | 0(10) | 1(18) | | 1(15) | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 3 |
| SJR | 0(7) | 0(3) | 1(18) | 0(6) | 1(12) | 0(6) | | 0(3) | 0(3) | 0(3) | 0(3) | 0(3) | 2 |
| Copeland rule (2 v.) | 1(17) | 1(15) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | | 0(10) | 1(21) | 1(21) | 1(12) | 10 |
| Copeland rule (3 v.) | 1(17) | 1(15) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 1(11) | | 1(21) | 1(21) | 1(13) | 11 |
| sorting by UC | 1(16) | 1(13) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 0(0) | 0(0) | | 1(21) | 0(0) | 8 |
| sorting by MES | 1(13) | 0(6) | 1(18) | 1(17) | 1(18) | 1(18) | 1(18) | 0(0) | 0(0) | 0(0) | | 0(0) | 6 |
| Markovian method | 1(17) | 1(15) | 1(18) | 1(18) | 1(18) | 1(18) | 1(18) | 0(9) | 0(8) | 1(21) | 1(21) | | 9 |

If we apply the Copeland rule to majority matrices in Tables 5-7, we will obtain ten rankings of ranking methods. These rankings are presented in Table 8.

| | | comp | oared by Kendall's τ | b | |
|----------|------------|------------|-----------------------|---------------------|-------------------------|
| rank | Economics | Man. Sc. | Pol. Sc. | All 3 sets combined | Previous results (2008) |
| <u> </u> | R_1 | R_2 | R ₃ | R_4 | R_5 |
| 1 | MES | MES | MES | MES | UC |
| 2 | UC | UC | UC | UC | MES |
| 3 | Copeland 3 | Copeland 2 | Copeland 3 | Copeland 3 | Copeland 3 |
| 4 | Copeland 2 | Copeland 3 | Copeland 2 | Copeland 2 | Copeland 2 |
| 5 | Markovian | Markovian | Markovian | Markovian | Markovian |
| 6 | 5-y.impact | 5-y.impact | 5-y.impact | 5-y.impact | impact |
| 7 | impact | SNIP | Hirsch | impact | 5-y.impact |
| 8 | SJR | Hirsch | AI/ | AI/ | SJR |
| 9 | AI | AI | impact/ | SJR | AI/ |
| 10 | SNIP | SJR | SJR | Hirsch/ | Hirsch/ |
| 11 | Hirsch | impact | SNIP | SNIP | SNIP |
| 12 | immediacy | immediacy | immediacy | immediacy | immediacy |
| | | | compared by r | | |
| k | Economics | Man. Sc. | Pol. Sc. | All 3 sets | Previous results |
| rank | | | | combined | (2008) |
| - | R_6 | R_7 | R_8 | R_{g} | R_{10} |
| 1 | Copeland 3 | Copeland 3 | Copeland 3/ | Copeland 3 | Copeland 3 |
| 2 | Copeland 2 | Copeland 2 | Copeland 2/ | Copeland 2 | Copeland 2 |
| 3 | Markovian | Markovian | Markovian | Markovian | Markovian |
| 4 | UC | UC | UC | UC | UC |
| 5 | 5-y.impact | 5-y.impact | 5-y.impact | 5-y.impact | MES |
| 6 | impact | MES | MES | MES | impact |
| 7 | MES | SNIP | AI | impact | 5-y.impact |
| 8 | AI | AI | impact | AI | SJR |
| 9 | SNIP | impact/ | SNIP | SNIP | SNIP |
| 10 | SJR | Hirsch/ | SJR | SJR | AI |
| 11 | Hirsch | SJR | Hirsch | Hirsch | Hirsch |
| 12 | immediacy | immediacy | immediacy | immediacy | immediacy |

 Tab. 8. The Copeland rankings of ranking methods

Table 8 ranks methods by their ability to produce comparatively good representations of sets of rankings based on the seven selected bibliometric indicators. Methods that produce better representations are ranked higher.

The following observations can be made concerning the robustness of rankings with respect to the choice of the aggregation method. Rankings R_1 , R_2 , R_6 , R_9 , R_{10} coincide with their majority relations. Triplets {AI, impact, SJR} (in R_3), {AI, Hirsch, SNIP} (in R_5), {impact, Hirsch, SJR} (in R_7) and {Copeland3, Copeland2, Markovian} (in R_8) are Condorcet cycles. Therefore, in all ten cases, any neutral (treating all alternatives equally) and Condorcet-consistent (producing majority relation when the latter is complete and transitive) ranking method based on majority relation will place twelve compared rankings in the same order as they are placed in Table 8, quadruplet {AI, SJR, Hirsch, SNIP} in R_4 being the only exception.¹⁷

¹⁷ There is a cycle containing these four alternatives, and it can be broken differently by different methods. But it is important to note that if we apply other aggregation methods (the 1st or the 3^d versions of the Copeland rule, the Markovian ranking, sorting by *UC*, by *MES* or by *WTC*), then other versions of R_4 will differ from that of Table 8 only with respect to pairs of alternatives from this quadruplet, and there will be no inversions. This fact confirms our conclusion concerning robustness.

Thus, we may conclude that the results of our comparisons of ranking methods are robust with respect to the choice of the aggregation method.

In all ten cases, ranking by values of the immediacy index demonstrates the lowest level of correlation with single-indicator-based rankings. This is possibly due to a very narrow publication window that this indicator is based on. When rankings are compared by r, the second worst ranking is one based on the Hirsch index. The scale of this index contains too few grades as compared to scales of other indicators, consequently rankings based on h-index contain significantly more ties than rankings based on other indicators. As a result, the values of r are lower, since this measure (unlike τ_b) "punishes" rankings containing too many ties. Indeed, being a tie in a ranking based on h-index, a pair most probably will not be a tie in another ranking. Thus, this pair will not contribute to the numerator of r, while r's denominator remains constant across all pairs.

In all cases except ones related to the older data (i.e. except R_5 and R_{10}) rankings based on the 5-year impact factor demonstrate the highest level of correlation among single-indicatorbased rankings. In the previous study, the most correlated ranking was one based on the classic impact factor, the 5-year impact being the second best.

Systematic differences between rankings based on other indicators are not observed.

Formal comparisons confirm direct observations. In all ten cases, almost all aggregate ranking methods produce rankings that represent the set of single-indicator-based rankings better than any of these seven. Therefore replacing the set of seven single-indicator-based rankings with aggregate rankings is justified. The only exception is sorting by *MES* when it is compared with impact factors by *r*. Again, this happens because measure *r* punishes rankings with a lot of ties while τ_b does not.¹⁸ This difference between two correlation measures also explains why sorting by *MES* and sorting by *UC* are placed above the Markovian method and both versions of the Copeland rule in R_1 , R_2 , R_3 , R_4 and R_5 , while their order is reversed in R_6 , R_7 , R_8 , R_9 and R_{10} . Thus, if we suppose that higher values of τ_b for rankings based on sorting by *MES* or by *UC* are probably caused by their lack of discrimination rather than by their proximity to seven initial rankings, then the best method producing the most representative rankings will be the third version of the Copeland rule.

¹⁸ See Tables 9–11 in Appendix. The less the number of positions in a ranking is, the more ties the ranking contains.

6 Conclusion

The influence of a journal is a notion that is hard to define. Measuring journal influence is a problem that has no clear-cut solution. Different approaches lead to different measures and different indicators, each possessing its own theoretical justification. We took the values of seven popular bibliometric indicators as our data. The analysis of correlations has shown that the 5year impact factor is the best choice if one tries to represent seven single-indicator-based journal rankings by one of them. The least correlated are rankings based on the immediacy index. This is possibly due to a very narrow publication window that this indicator is based on. Rankings based on the Hirsch index contain too many ties. Other indicators are of more or less equal representativeness.

Despite the correlation of single-indicator-based rankings being high, there is a significant number of contradictions. We propose to minimize their number by replacing the set of single-indicator-based rankings with an aggregate ranking. Aggregation of rankings can be performed in many different ways. This paper demonstrates the power of ordinal ranking methods borrowed from social choice theory. This is a novel approach in bibliometrics. Ordinal methods relieve a researcher from the burden of finding appropriate weights and theoretical justifications for arithmetic operations with aggregated variables. Correlation analysis has also shown that aggregate rankings reduce the number of contradictions and represent the set of single-indicator-based rankings better than any of the seven rankings themselves. Thus, aggregate rankings are more efficient instruments for the evaluation of journal influence.

Some of the aggregate rankings (produced by the Copeland rule and the Markovian method) are characterized by a high level of discrimination, that is their shares of tied pairs are very small (less than 1%). For instance, the Markovian method allows to discriminate almost all journals. Other rankings (those based on tournament solutions) are rough orderings, which could also be of value. One may even argue that these rough orderings, when many journals are regarded as equal to each other, better represent our intuitive judgments concerning journal influence.

Not all social choice ranking methods have been employed in this study. There are also tournament solutions other than the top cycle, the uncovered and minimal externally stable sets. The next logical step would be to widen both the arsenal of aggregation techniques and the set of empirical data.

Appendix

Tab. 9. Ranks of economic journals in single-indicator-based and aggregate rankings (journals are ordered by their impact-factor)

| Journal of Development of Economics27291729112425191812732Health Economics2833275512727212014837Food Policy2938449016479242517838Journal of Regional Science305368792077443739221258Economic Journal3128182511192014139720Journal of Urban Economics3230224214201619179722Journal of Monetary Economics32317515112733202013733Journal of Financial and Quantitative Analysis344776311935402929191148Journal of Applied Econometrics36276122131139232416936Economy and Society3739128531686513737201257Post-Soviet Affairs3811913213325895887853216122Cambridge Journal of Labor Economics401753132023 | 5 5 1 | · | | | | | | | | | | | |
|---|--|--------------|---------------------|----------------|-------------------|--------------|-----|----|--------------------------------|--------------------------------|--------------|---------------|------------------|
| Number of positions in a ranking 200 207 159 204 30 201 65 135 139 59 37 211 Journal of Economic Literature 1 1 1 2 2 1 3 2 3 <th></th> <th>mpact factor</th> <th>-year impact factor</th> <th>mmediacy index</th> <th>urticle influence</th> <th>Hirsch index</th> <th>NIP</th> <th>JR</th> <th>he Copeland rule 2 version)</th> <th>he Copeland rule 3 version)</th> <th>orting by UC</th> <th>orting by MES</th> <th>Markovian method</th> | | mpact factor | -year impact factor | mmediacy index | urticle influence | Hirsch index | NIP | JR | he Copeland rule 2 version) | he Copeland rule 3 version) | orting by UC | orting by MES | Markovian method |
| Iournal of Economic Literature11421011 <th< th=""><th>Number of positions in a ranking</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>37</th><th>211</th></th<> | Number of positions in a ranking | | | | | | | | | | | 37 | 211 |
| Quarterly Journal of Economics 2 2 5 1 3 2 3 2 1 2 4 2 3 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<> | | | | | | | | | | | | | |
| Economic Geography 6 10 28 49 17 28 36 17 15 9 7 23 Journal of Financial Economics 7 5 12 8 3 4 17 5 6 5 7 | | | | | | | | | | | | | |
| Economic Geography 6 10 28 49 17 28 36 17 15 9 7 23 Journal of Financial Economics 7 5 12 8 3 4 17 5 6 5 7 | | | | | | | | | | | | | 5 |
| Economic Geography 6 10 28 49 17 28 36 17 15 9 7 23 Journal of Financial Economics 7 5 12 8 3 4 17 5 6 5 7 | | | | | | | | | | | | | 3 |
| Economic Geography 6 10 28 49 17 28 36 17 15 9 7 23 Journal of Financial Economics 7 5 12 8 3 4 17 5 6 5 7 | | | | | | | | | | | | | |
| Journal of Financial Economics 7 5 12 8 3 4 17 5 6 5 7 Brookings Papers On Economic Activity 8 16 44 12 23 12 13 13 9 7 12 Journal of Accounting and Economics 9 9 22 13 8 35 9 9 9 7 7 7 6 8 Journal of Economic Geography 10 8 2 35 10 12 32 7 7 7 6 18 Review of Economics Studies 12 11 24 4 12 9 13 35 20 87 18 107 8 23 23 14 7 31 Economics Human Biology 13 35 20 87 18 107 8 8 8 6 11 American Economic Review 17 23 7 21 | * | | | | | | | | | | | | |
| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | | | | | | | | | | |
| Journal of Accounting and Economics 9 9 7 2 4 13 8 35 9 9 9 7 12 Journal of Economic Geography 10 8 2 35 10 12 27 7 7 6 6 Review of Economic Studies 12 11 24 4 12 9 15 7 7 7 6 10 Ecological Economics Human Biology 13 35 20 87 18 10 10 9 7 17 American Economic Review 15 12 8 9 13 13 8 8 8 6 11 PharmacoEconomics 17 23 7 72 11 80 2 11 9 10 7 16 Journal of Euronomics 21 25 16 16 13 12 17 7 16 Journal of Human Resources 21 | | | | | | | | | | | | | |
| Journal of Economic Geography 10 8 2 35 10 12 32 7 7 7 6 8 Journal of Political Economy 11 6 55 3 9 5 1 6 | | | | | | | | | | | | | |
| Review of Economic Studies121124412915777610Economics Human Biology13352087181078232314731Ecological Economics141943691451310109717American Economic Review15128921313888611Review of Economics and Statistics161423119101888769PharmacoEconomics1723772118021112107715Journal of Banking & Finance184222961214371411119715Energy Economics212531626261813139719Journal of Human Resources22207837106251615181810830Journal of Health Economics and Management252236341322191811830Journal of Devironmental Economics and Management252236341322191812732Review of Environmental Economics27291729 <td></td> | | | | | | | | | | | | | |
| Review of Economic Studies121124412915777610Economics Human Biology13352087181078232314731Ecological Economics141943691451310109717American Economic Review15128921313888611Review of Economics and Statistics161423119101888769PharmacoEconomics1723772118021112107715Journal of Banking & Finance184222961214371411119715Energy Economics212531626261813139719Journal of Human Resources22207837106251615181810830Journal of Health Economics and Management252236341322191811830Journal of Devironmental Economics and Management252236341322191812732Review of Environmental Economics27291729 <td></td> <td>8</td> | | | | | | | | | | | | | 8 |
| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | | | | | | | | | | 10 |
| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | | | | | | | | | | |
| American Economic Review 15 12 8 9 2 13 13 8 8 8 6 11 Review of Economics and Statistics 16 14 23 11 9 10 18 8 8 7 6 9 PharmacoEconomics 17 23 7 2 11 80 2 11 12 10 7 21 Journal of Banking & Finance 18 42 29 96 12 14 37 21 19 15 7 29 Journal of Banking & Finance 20 21 22 17 18 17 14 11 11 9 7 15 Energy Economics 21 25 31 62 62 18 13 13 9 7 18 Journal of Health Economics 22 20 78 37 10 62 5 16 15 10 8 8 6 11 18 11 8 30 Journal of Economics< | ÷. | | | | | | | | | | | | |
| Review of Economics and Statistics161423119101888769PharmacoEconomics172377111802111210721Journal of Banking & Finance18422296121437211915729Journal of Economic Growth19131261020163312129716Journal of Health Economics212531626261813139719Journal of Health Economics2220783710625161510828Economic Policy2324132623252918169724Review of Environmental Economics and2522363413221915149724Review of Environmental Economics27291729112425191812732Health Economics2833275512727212014837Food Policy2938449016479242517838Journal of Regional Science3053687920774437 | · · · · | | | | | | | | | | | | |
| PharmacoEconomics 17 23 7 72 11 80 2 11 12 10 7 21 Journal of Banking & Finance 18 42 22 96 12 14 37 21 19 15 7 29 Journal of Economic Growth 19 13 126 10 20 16 33 12 12 9 7 16 Journal of Human Resources 20 21 22 17 18 17 14 11 19 9 7 19 Journal of Health Economics 22 20 78 37 10 62 5 16 15 10 8 28 Economic Policy 23 24 13 26 23 25 29 18 16 9 7 24 Management 25 22 36 34 13 27 5 12 72 12 14 <td></td> | | | | | | | | | | | | | |
| Journal of Banking & Finance18422296121437211915729Journal of Economic Growth19131261020163312129716Journal of Human Resources2021221718171411119715Energy Economics21253162626181339719Journal of Health Economics2220783710625161510828Economic Policy2324132623252918169725Value in Health2426497691044191811830Journal of Environmental Economics and Management2522363413221915149724Review of Environmental Economics27291729112425191812732Health Economics2833275512727212014837Food Policy2938449016479242517838Journal of Regional Science305368792077443739 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<> | | | | | | | | | | | | | |
| Journal of Economic Growth19131261020163312129716Journal of Human Resources2021221718171411119715Energy Economics212531626261813139719Journal of Health Economics2220783710625161510828Economic Policy2324132623252918169725Value in Health2426497691044191811830Journal of Environmental Economics and Management2522363413221915149724Review of Environmental Economics27291729112425191812733Journal of Development of Economics2833275512727212014837Food Policy293844901647924251788Journal of Regional Science305368792077443739221258Economic Journal312818251511273320 | | | | | | | | | | | | | |
| Journal of Human Resources 20 21 22 17 18 17 14 11 11 9 7 15 Energy Economics 21 25 31 62 6 26 18 13 13 9 7 19 Journal of Health Economics 22 20 78 37 10 62 5 16 15 10 8 28 Economic Policy 23 24 13 26 23 25 29 18 16 9 7 25 Value in Health 24 26 49 76 9 104 4 19 18 11 8 30 Journal of Environmental Economics and 25 22 36 34 13 22 19 15 14 9 7 24 Review of Environmental Economics 27 29 17 29 11 24 25 19 18 12 7 32 Health Economics 28 33 27 52 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<> | | | | | | | | | | | | | |
| Energy Economics 21 25 31 62 6 26 18 13 13 9 7 19 Journal of Health Economics 22 20 78 37 10 62 5 16 15 10 8 28 Economic Policy 23 24 13 26 23 25 29 18 16 9 7 25 Value in Health 24 26 49 76 9 104 4 19 18 11 8 30 Journal of Environmental Economics and Policy 26 15 1 33 17 60 20 13 12 9 7 18 Journal of Development of Economics 27 29 17 29 11 24 25 19 18 12 7 32 Health Economics 28 33 27 55 12 72 1 20 14 8 | | | | | | | | | | | | | |
| Journal of Health Economics 22 20 78 37 10 62 5 16 15 10 8 28 Economic Policy 23 24 13 26 23 25 29 18 16 9 7 25 Value in Health 24 26 49 76 9 104 4 19 18 11 8 30 Journal of Environmental Economics and Policy 26 15 1 33 17 60 20 13 12 9 7 18 Journal of Development of Economics 27 29 17 29 11 24 25 19 18 12 7 32 Health Economics 28 33 27 55 12 72 7 21 20 14 8 37 Food Policy 29 38 44 90 16 47 9 24 25 17 | | _ | | | | | | | | | | | |
| $\begin{array}{c c c c c c c c c c c c c c c c c c c $ | | | | | | | | | | | | | |
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| Incory and Decision 152 166 121 128 24 158 57 101 101 35 18 143 | | | | | | | | |
| | Theory and Decision | 152 100 121 128 | 24 138 | 51 | 101 | 101 | 33 | 18 143 |

| Cliometrica | 153 155 128 168 | 26 139 | 62 | 108 | 108 | 38 | 20 167 |
|---|---|--------|----------|-----|------------------|-----|--------|
| Review of Industrial Organization | 153 155 128 168 154 143 103 125 | 26 139 | 62 59 | 108 | <u>108</u> 99 | 35 | 18 159 |
| Applied Economics | 155 149 144 166 | 23 139 | 58 | 100 | 103 | 35 | 19 166 |
| Post-Communist Economies | 155 174 159 187 | 27 168 | 61 | 118 | 120 | 45 | 21 187 |
| Macroeconomic Dynamics | 156 163 109 110 | 24 120 | 57 | 95 | 96 | 32 | 16 140 |
| Economics Letters | 157 169 143 138 | 19 165 | 52 | 103 | 103 | 35 | 18 165 |
| Social Choice and Welfare | 158 162 134 104 | 22 166 | 55 | 103 | 103 | 35 | 17 147 |
| International Review of Law and Economics | 158 168 149 158 | 25 183 | 59 | 114 | 113 | 41 | 21 178 |
| Open Economies Review | 158 164 133 157 | 26 153 | 59 | 110 | 111 | 39 | 20 180 |
| South African Journal of Economics | 159 183 148 189 | 27 179 | 58 | 118 | 124 | 45 | 20 180 |
| Studies in Nonlinear Dynamics and | 139 103 140 109 | 2/ 1/9 | 50 | 110 | 124 | 45 | |
| Econometrics | 160 153 159 150 | 26 127 | 56 | 107 | 105 | 37 | 19 169 |
| Journal of the Japanese and International | | | | | | | |
| Economies | 161 150 106 134 | 25 154 | 59 | 104 | 102 | 36 | 18 161 |
| Defence and Peace Economics | 162 171 56 172 | 25 180 | 63 | 114 | 114 | 42 | 20 177 |
| Economic Record | 163 136 127 140 | 23 138 | 59 | 102 | 99 | 36 | 18 164 |
| Politická ekonomie | 164 187 80 195 | 26 170 | 62 | 119 | 121 | 45 | 21 188 |
| National Tax Journal | 164 167 66 193 165 162 55 144 | 26 176 | 55 | 106 | 105 | 35 | 19 163 |
| Journal of World Trade | 166 185 43 181 | 26 178 | 63 | 118 | 123 | 45 | 23 194 |
| International Journal of Transport Economics | 167 179 130 177 | 28 167 | 59 | 115 | 116 | 43 | 20 181 |
| International Labour Review | 168 156 145 165 | 24 176 | 61 | 112 | 112 | 38 | 20 101 |
| Japan and the World Economy | 169 181 150 175 | 26 151 | 61 | 112 | 112 | 44 | 20 170 |
| Eastern European Economics | 170 188 120 190 | 27 185 | 62 | 123 | 127 | 48 | 26 196 |
| Journal of Economic Issues | 170 100 120 190 | 27 103 | 62 | 116 | 119 | 43 | 20 170 |
| Australian Economic History Review | 172 189 159 186 | 27 187 | 54 | 124 | 128 | 49 | 27 197 |
| American Journal of Economics and Sociology | 172 103 133 100 | 25 186 | 61 | 116 | 117 | 43 | 21 183 |
| International Journal of Game Theory | 174 172 154 114 | 25 133 | 57 | 109 | 106 | 37 | 19 168 |
| La Revista de Economía Mundial | 174 202 85 199 | 30 197 | 64 | 130 | 134 | 54 | 32 205 |
| Journal of Institutional and Theoretical | 174 202 05 177 | | 04 | 150 | 154 | 54 | 32 203 |
| Economics | 175 182 56 160 | 25 189 | 61 | 117 | 117 | 44 | 20 175 |
| Journal of Post Keynesian Economics | 176 175 130 178 | 24 144 | 57 | 113 | 111 | 38 | 20 172 |
| Journal of Mathematical Economics | 177 180 120 145 | 24 148 | 56 | 107 | 105 | 37 | 19 162 |
| Ekonomický časopis - Journal of Economics | 178 197 116 202 | 26 188 | 62 | 125 | 129 | 50 | 28 198 |
| Independent Review | 179 194 147 176 | 27 193 | 63 | 125 | 130 | 50 | 28 199 |
| Australian Economic Review | 180 191 109 185 | 26 182 | 61 | 121 | 126 | 47 | 25 191 |
| Jahrbücher für Nationalökonomie und Statistik | 181 184 153 179 | 26 177 | 61 | 118 | 122 | 45 | 22 189 |
| Japanese Economic Review | 182 173 151 156 | 26 174 | 61 | 117 | 118 | 44 | 21 182 |
| Manchester School | 183 178 136 173 | 25 175 | 60 | 117 | 119 | 44 | 21 186 |
| Journal of Economic Education | 184 186 159 191 | 28 125 | 62 | 126 | 128 | 50 | 28 195 |
| History of Political Economy | 185 195 137 183 | 26 143 | 62 | 122 | 126 | 45 | 26 192 |
| Applied Economics Letters | 186 190 157 182 | 23 181 | 61 | 120 | 125 | 46 | 24 190 |
| Scottish Journal of Political Economy | 187 161 159 153 | 25 157 | 58 | 109 | 109 | 38 | 20 171 |
| Hacienda Pública Española | 188 193 159 186 | 30 192 | 61 | 127 | 131 | 51 | 29 202 |
| European Journal of the History of Economic | | | | | | | |
| Thought | 189 199 159 188 | 27 122 | 64 | 128 | 131 | 52 | 30 200 |
| FinanzArchiv - Public Finance Analysis | 190 192 159 180 | 27 184 | 62 | 126 | 130 | 50 | 28 201 |
| Investigación Económica | 191 204 120 200 | 29 196 | 64 | 131 | 135 | 55 | 33 207 |
| South African Journal of Economic and | | | | | | | |
| Management Sciences | 192 201 150 198 | 28 200 | 64 | 132 | 134 | 54 | 32 206 |
| Developing Economies | 193 159 110 169 | 27 177 | 57 | 115 | 115 | 40 | 21 179 |
| Portuguese Economic Journal | 194 196 123 194 | 27 191 | 63 | 128 | 132 | 52 | 30 203 |
| Journal of Economic Policy Reform | 195 200 124 193 | 28 195 | 64 | 129 | 133 | 53 | 31 204 |
| La Revista de economía aplicada | 196 198 139 192 | 29 190 | 64 | 129 | 133 | 53 | 31 204 |
| La Revue d'Economie Politique | 197 203 147 196 | 28 198 | 65 | 132 | 136 | 56 | 34 208 |
| El Trimestre Económico | 198 205 159 201 | 29 194 | 64 | 133 | 137 | 57 | 35 209 |
| Hitotsubashi Journal of Economics | 199 207 159 204 | 30 199 | 64 | 134 | 138 | 58 | 36 210 |
| La Revue d'études comparatives Est-Ouest | 200 206 159 203 | 30 201 | 65 | 135 | 139 | 59 | 37 211 |
| | | | | | | - / | |

Tab. 10. Ranks of management science journals in single-indicator-based and aggregate rankings

(journals are ordered by their impact-factor)

| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | | | | | | | | | |
|---|---------------------------------------|-------|------|-----|-------|------|----------|----|------------|-------------|------------|------------------|
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| Academy of Management Review 1 1 2 2 2 4 1 1 1 1 Academy of Management Learning and Education 3 8 11 2 1 | Number of resitions in a nonline | | | | | | <u>N</u> | | | | <u>x</u> | $\frac{2}{2}$ |
| Academy of Management Journal 2 2 14 1 3 4 7 2 2 2 2 Academy of Management Learning and Education 3 18 11 28 19 31 22 18 18 10 9 2 3 3 3 Journal of Management 6 9 29 16 5 3 | | 90 | | | | | | | | | | |
| Journal of Management 4 5 3 4 7 7 6 3 3 3 MIS Quarterly 5 3 12 7 9 1 6 3 | | 1 | | | | | | | | | | |
| Journal of Management 4 5 3 4 7 7 6 3 3 3 MIS Quarterly 5 3 12 7 9 1 6 3 | | | | | | | | | | | | $\frac{2}{0}$ 20 |
| MIS Quarterly53127916333Journal of Operations Management692916533555Organization Science710486151477766Journal of Applied Psychology8424515233 <td></td> <td>3 5</td> | | | | | | | | | | | | 3 5 |
| Administrative Science Quarterly 10 6 71 3 15 9 14 6 6 6 6 6 Journal of Organizational Behavior 11 15 7 17 15 9 16 12 12 9 9 1 Academy of Management Dournal 12 7 19 9 4 6 13 4 4 4 Academy of Management Derspectives 13 34 5 27 16 52 14 19 19 12 11 2 Journal of Management Reviews 14 14 47 20 20 22 12 16 17 10 10 8 8 1 5 14 16 11 11 8 8 1 8 10 15 23 10 11 8 8 1 7 18 8 14 14 17 16 10 11 7 8 6 6 13 13 10 11 8 13 10 | | | | | | | | | | | | 3 3 |
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| International Journal of Forecasting | 47 3 | / 15 | 24 2 | 20 43 | 19 | 26 | 27 13 12 41 |
| M&SOM - Manufacturing and Service Operations | 48 4 | 2 35 | 15 1 | 9 30 | 8 | 23 | 23 13 10 26 |
| Management Journal of Management Information Systems | 49 3 | 0 78 | 31 1 | 5 16 | 23 | 25 | 26 13 11 35 |
| Journal of Small Business Management | 50 4 | | | $\frac{3}{22}$ 32 | 25 | 36 | <u>20 13 11 33</u> 37 19 16 50 |
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| Industrial and Corporate Change Decision Sciences | | 8 62 | | 9 26 | 22 | 25 | 29 10 12 40 |
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| Small Group Research International Journal of Selection and Assessment | | <u>3 45</u> | | 23 38 22 64 | 32 | 41 | 46 23 20 61 |
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| Harvard Business Review | | 6 33 9 44 | | | | <u> </u> | 34 16 11 42 |
| Journal of Organizational Behavior Management | | | | 27 86 29 81 | 38 | <u> </u> | <u>60 30 25 80</u> <u>50 22 24 81</u> |
| Journal of Service Management | | 2 60 | | | 35 | | 59 33 24 81 |
| Gender, Work and Organization | | 0 69 | | 4 60 | | 43 | 46 23 20 66 |
| Journal of Management Inquiry | | 4 10 | | 25 80 | | 47 | 50 25 22 70 |
| Leadership | 60 6 | 68 63 | 69 2 | 25 77 | 34 | 52 | 52 28 23 73 |
| International Journal of Operations and Production | 61 5 | 3 83 | 58 1 | 8 35 | 26 | 38 | 39 20 16 51 |
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| Journal of Economics and Management Strategy | | 2 36 | | 21 49 | 27 | 38 | 38 19 16 48 |
| International Journal of Human Resource Management | 63 5 | 8 70 | 68 1 | 7 59 | 34 | 44 | 47 24 20 62 |
| Journal of Engineering and Technology Management | 64 5 | 5 76 | 56 2 | 3 66 | 29 | 45 | 48 24 21 67 |
| (JET-M) | | | | | • | - | <u></u> |
| Group Decision and Negotiation | | 3 77 | | 5 65 | 29 | 50 | 51 25 22 69 |
| Service Business | 66 7 | | | 6 78 | 34 | 56 | 57 30 24 82 |
| Journal of the Operational Research Society | | | | 9 62 | 23 | 42 | 45 21 20 56 |
| MIT Sloan Management Review | | | | 3 61 | 27 | 41 | 43 21 19 59 |
| IEEE Transactions on Engineering Management | | | | 20 49 | | 41 | 42 21 18 52 |
| Journal of Forecasting | | 8 57 | | 5 68 | 26 | 48 | 49 26 22 64 |
| Public Management Review | | 9 59 | | 2 63 | 35 | 49 | 51 27 22 72 |
| New Technology, Work and Employment | | 0 50 | | .7 69 | | 51 | 53 28 23 65 |
| Research Technology Management | | | | .5 89 | | 59 | 60 30 25 79 |
| Cornell Hospitality Quarterly | 73 8 | | | 8 87 | 35 | 62 | 63 36 27 87 |
| System Dynamics Review | 74 7 | | | 26 54 | | 49 | 52 24 20 68 |
| Interfaces | | 6 67 | | 25 71 | 29 | 53 | 53 29 23 74 |
| Journal of Sport Management | 76 6 | | | 25 46 | | 51 | 51 26 23 71 |
| Organizational Dynamics | | 4 61 | | 24 76 | 35 | 55 | 55 29 24 77 |
| Systems Research and Behavioral Science | 78 8 | | | 26 85 | 34 | 60 | 61 34 25 85 |
| Journal of Organizational Change Management | | 0 75 | | 24 70 | | 55 | 56 29 24 78 |
| Technology Analysis and Strategic Management | | | 64 2 | | 30 | 46 | 50 25 22 63 |
| Personnel Review | | | | 24 72 | 34 | 54 | 54 26 23 75 |
| Total Quality Management and Business Excellence | 82 8 | 2 58 | 85 2 | 25 73 | 32 | 57 | 57 30 24 76 |
| Chinese Management Studies | 83 8 | 8 58 | 89 2 | .9 88 | 38 | 65 | 66 39 30 90 |
| International Journal of Manpower | 84 8 | 3 51 | 76 2 | 25 74 | 35 | 57 | 58 31 24 83 |
| Canadian Journal of Administrative Sciences - Revue | 8/ 8 | 1 55 | 82 2 | 7 82 | 37 | 61 | 62 35 26 86 |
| Canadienne des Sciences de L'Administration | 04 0 | 14 JJ | 02 Z | .1 62 | 57 | 01 | 02 33 20 80 |
| International Journal of Technology Management | 85 8 | 6 82 | 83 2 | 25 83 | 36 | 63 | 64 37 28 88 |
| Systemic Practice and Action Research | | 9 80 | | | 35 | 64 | 65 38 29 89 |
| Review of Industrial Organization | 87 8 | 5 54 | 58 2 | 27 79 | 36 | 58 | 59 32 24 84 |
| Negotiation Journal | | | 84 2 | | | 66 | 67 40 31 91 |
| Zeitschrift für Personalforschung | 89 9 | 1 84 | 90 3 | 0 91 | 40 | 67 | 68 41 32 92 |
| South African Journal of Economic and Management | 00 0 | 2 01 | 91 3 | 0 02 | <u>/1</u> | 68 | 69 42 33 93 |
| Sciences | 90.9 | 2 01 | 91 J | 50 92 | 41 | 00 | 07 +2 55 95 |
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Tab. 11. Ranks of political science journals in single-indicator-based and aggregate rankings

(journals are ordered by their impact-factor)

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| Public Opinion Quarterly 3 2 2 8 3 9 2 1 1 3 2 2 1 <th1< th=""> 1 1 1</th1<> | Number of positions in a ranking | 95 | 98 | 72 | | 19 | | | 69 | 66 | 42 | 36 | 97 |
| Public Opinion Quarterly 3 2 2 8 3 9 2 1 1 3 2 2 1 <th1< th=""> 1 1 1</th1<> | American Political Science Review | 1 | 4 | 14 | 2 | 2 | 2 | 4 | 1 | 1 | 1 | 1 | 2 |
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| Annual Review of Political Science 11 5 17 4 6 1 6 3 | Policy Studies Journal | 10 | 33 | 2 | 54 | 9 | 17 | 10 | 11 | 13 | 9 | | 22 |
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Fuad T. Aleskerov

DeCAn Lab and Department of Mathematics for Economics, National Research University Higher School of Economics, Moscow, Russia; Institute of Control Sciences, Russian Academy of Sciences, Moscow, Russia; alesk@hse.ru

Vladimir V. Pislyakov

Library, National Research University Higher School of Economics, Moscow, pislyakov@hse.ru

Andrey N. Subochev

DeCAn Lab and Department of Mathematics for Economics, National Research University Higher School of Economics, Moscow, asubochev@hse.ru

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