

Journal of Risk and Insurance

2014 Editor Report

Print version of the Report Presented to the ARIA Board August 2014

1. Submission and Publication Statistics.

The *Journal* continues to have a healthy flow of submissions, with 83 new submissions during the first six months of 2014, which compares favorably to the 190 new submissions received during the 2013 calendar year. In terms of backlog, the *Journal* currently has 69 articles that have been accepted for publication, but have not yet appeared in the print edition. After the nine articles already scheduled for the September issue are pulled from the queue, our backlog will be 60 papers, as compared to 63 in last August's report. The status of the accepted papers is described in the following table.

Posted on Early View	In Production	In Proofing	In Editorial Office	Total Accepted
53	3	4	9	69

As noted in previous reports, due to a server failure in August 2012 the manuscripts submitted prior to January 1, 2013 are handled as paper files with correspondence by email. The Assistant Editor, Lisa Ford, has completed an exhaustive examination of the archived emails to ascertain the disposition of all these legacy manuscripts, and the following table provides a description of their disposition to date.

Disposition of Manuscripts Submitted Prior to 2013

	Submissions	Accepted	Rejected	Under Review	Invited Resubmission	Withdrawn
2012	194	39	120	9	21	5
2011	150	33	106	0	8	3
2010	141	34	94	0	13	0
2009	141	49	84	0	7	1
2008	166	64	87	0	15	0

The Editorial office has handled 53 papers in this fashion so far this year, compared with 164 during 2013. We are working our way through these legacy manuscripts, and we currently have 30 in active status. The following table provides a breakdown of the disposition of the legacy manuscripts that have been handled by the Editorial Office during 2014.

Status of Manuscripts Submitted Prior to 2013

	Accepted	Rejected	Active	Withdrawn
2012	11	3	30	4
2011	4	1	0	
2010	0	0	0	
2009	0	0	0	

Submissions since January 1, 2013 are processed through the ScholarOne web portal, which has been highly customized to fit the *Journal's* needs and which has performed very well. Since its inception, ScholarOne has processed 272 new submissions, the disposition of which is described in the following table.

Disposition of Original Submissions: January 1, 2013 - June 30, 2014

Minor Revision	Major Revision	Reject After Review	Desk Reject	Under Review	Total
2	85	108	43	34	272

Of the 238 original submissions for which an initial decision was made, the time required to reach that decision is described in the next table.

Original Submissions: Time to First Decision

	Major Revision	Minor Revision	Reject After Review	Desk Reject	Total
Number	85	2	108	43	238
Percentage	35.7%	0.8%	45.4%	18.1%	100%
Days to Decision	109.89	115.50	104.63	35.8	N/A

The web portal has also been used to process revised manuscripts of papers submitted since 2013, some of which have been revised several times. The disposition of these revised manuscripts is described in the following table.

Disposition of Revised Manuscripts: January 1, 2013 - June 30, 2014¹

Accepted	Minor Revision	Major Revision	Reject	Under Review	Total
18	20	14	1	12	65

Of the 53 revised manuscripts received by the Editorial Office through ScholarOne for which a decision has been reached, the time required to reach that decision is contained in the following table.

Revised Manuscripts: Time to Decision

	Accept	Major Revision	Minor Revision	Reject	Total
Number	18	14	20	1	53
Percentage	34.0%	26.4%	37.7%	1.9%	100%
Days to Decision	22.44	73.00	49.30	100	N/A

Finally, the *Journal* has, since the beginning of 2013, received new submissions from corresponding authors in 34 countries. Submissions from the United States accounted for just less than 30% of this number, followed by Taiwan (12.1%), Germany (9.9%) and Canada (5.9%). A complete listing is contained in Appendix A.

2. Impact Assessment

The impact factor, produced by the Journal Citation Reports of the Institute for Scientific Information, is the most frequently used measure of journal quality. The 2013 two-year impact factor is calculated by dividing the number of citations in 2013 of articles published in the *JRI* in 2011 and 2012 by the total number of articles published in 2011 and 2012. The 2013 impact factor was 1.000, down slightly from the corresponding 2012 impact factor of 1.237. The 2013 five-year impact factor was 1.408, a slight increase over the corresponding 2012 five-year impact factor of 1.390.

In terms of citation rankings, the *Journal* was in 2013 ranked 38/89 amongst business and finance journals (as compared to 24/86 in 2012), and 134/332 in economics journals (where the 2012 ranking was 102/332).

¹ Note that some manuscripts appear in this table several times, for example as another major revision, a minor revision, and an ultimate acceptance or rejection.

According to the *Wiley-Blackwell Publisher's Report 2013*, the number of full text downloads for the *JRI* from the Wiley Online Library and 3rd parties during 2013 was 165,844, a 6% decrease from 2012. Currently, 1,186 individuals are registered to receive automatic content alerts, which is a 4% increase over 2012.

From July 1, 2013 to June 30, 2014, there were 3823 abstract views and 857 full paper downloads from the IDEAS (RePEc) web site, down from 3827 and 1119, respectively, in the previous 12 months.

All articles published in the *Journal* are automatically uploaded to the IDEAS website which is located at <http://ideas.repec.org/s/bla/jrinsu.html>.

3. Editorial Board.

While all of the legacy manuscripts are handled directly by the Editor, those submitted through ScholarOne are assigned either to the Editor, or to one of the six Co-Editors. Each of the Co-Editors has agreed to supervise 12-14 submissions per year, which for each paper entails the assignment of reviewers and the making of a recommendation to the Editor regarding disposition. The Co-Editors also manage any resubmissions of original manuscripts to which they were assigned. The six Co-Editors are Richard Butler (Brigham Young University), Scott Harrington (University of Pennsylvania), Richard Phillips (Georgia State University), Harris Schlesinger (University of Alabama), Arthur Snow (University of Georgia) and Mary Weiss (Temple University). All of the Co-Editors have been exemplary in the performance of their duties, which is greatly appreciated by the Editorial Office.

The distribution of assignments for manuscripts submitted through ScholarOne is presented in the following table.

Manuscripts by Editor: January 1, 2013 - June 30, 2014

Co-Editor	Number of Manuscripts	Percentage
Richard Butler	19	7.0%
Keith Crocker	162	59.6%
Scott Harrington	20	7.4%
Richard Phillips	18	6.6%
Harris Schlesinger	16	5.9%
Arthur Snow	15	5.5%
Mary Weiss	19	7.0%
Not Assigned to Editor ²	3	1.1%

² These are on administrative hold in the Editorial Office awaiting additional information from the authors.

David Cather remains the Book Review Editor. The current list of editors is contained in Appendix B.

4. Manuscript Referees.

The list of the 381 reviewers that were used for the manuscripts handled by the Editorial Office since January 1, 2013 is contained in Appendix C. This list contains reviewers of both ScholarOne manuscripts and the legacy manuscripts handled by the Editorial Office.

5. Submission Development.

The special issue *Longevity Risk and Capital Markets*, which was managed by the guest editors David Blake (City University, London), Richard MacMinn (Illinois State University), and Raimond Maurer (Goethe University), appeared in September 2013. The *Symposium on Convergence, Interconnectedness and Crises: Insurance and Banking*, which has been managed by David Cummins (Temple University), Georges Dionne (University of Montreal), and Elyas Elyasiani (Temple University) as guest editors, is scheduled to appear in September 2014.

There are two other special issues scheduled. The first is *Behavioral Insurance and Behavioral Risk Management*, which is being managed by guest editors Andreas Richter (Ludwig-Maximilians-Universitat Munch) and Glenn Harrison (Georgia State University), and which will appear in 2015. The second will feature papers drawn from the *Tenth International Longevity Risk and Capital Markets Solutions Conference* that is being held in Santiago, Chile during September of 2014. The guest editors of this special issue will be David Blake and Richard MacMinn, and the issue will appear either as a regular issue, or as extra (fifth) issue, during 2016 depending on our backlog of accepted papers at that time. As noted in a previous report, the estimate from Wiley-Blackwell regarding the cost of a one-time fifth issue would be approximately \$8182, and the guest editors have committed to cover \$5000 of this amount should this approach become necessary.

6. Mehr Award.

The Editorial Board is responsible for the selection of the Mehr Award recipient. Each year ARIA presents the Robert I. Mehr Award to the author(s) of the *JRI* article that has best stood the test of time. Since the articles must be at least ten years old, those papers appearing in 2004 were considered.

All the Co-editors and the Associate Editors that do not have an article in the volume under consideration are eligible to vote. On April 21, 2014 the Assistant Editor sent to all members of the selection committee a list of articles to be considered from volume 71 of the *Journal*, including the abstract, a web link to the article in JSTOR,

and citation numbers from JSTOR and Google Scholar. Each member was asked to rank their top three choices. When the rankings were received in the Editorial Office, the Assistant Editor assigned each first choice 3 points, the second choices 2 points, and the third choices were given 1 point. A score was calculated for each candidate article. If there were to be no clear majority on the first ballot, a second ballot would be held.

This year there was a clear majority on the first ballot. The selection committee recommended that the 2014 Robert I. Mehr Award be given to Michael Braun and Alexander Muermann for their article entitled "The Impact of Regret on the Demand for Insurance" (Volume 71, Number 4, December 2004).

7. ScholarOne, Wiley-Blackwell, and ARIA Administrative Staff.

The main contact with the publisher Wiley-Blackwell for matters involving the management of the *Journal* continues to be Brian Giblin (bgiblin@wiley.com) and he is accessible and responsive. Our Production Editor, located in Singapore, is currently Syafiqah Muhyiddin (smuhyiddin@wiley.com) who has been efficient and is quite easy to work with. Our original contact for ScholarOne issues has been Sonia Wilson (swilson@wiley.com), who was instrumental in setting up the website and training the Editorial Office on its use. The ScholarOne web site has worked flawlessly, and our (mostly minor) questions are now directed to their help desk, which has been very effective.

The final manuscripts for accepted legacy submissions are sent by the Assistant Editor directly to Syafiqah Muhyiddin at Wiley-Blackwell for processing. For those submissions processed through ScholarOne, the process is automatic after the acceptance decision.

From that point forward, the process of contacting the authors for proofreading and the preparation of the manuscript for publication is handled entirely by Wiley-Blackwell. Once a manuscript is ready to be displayed on Early View, the Editor is contacted to examine the last draft. After editorial approval, the manuscript is posted on-line in publication format and may be viewed through Early View at [http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1539-6975/earlyview](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1539-6975/earlyview).

Articles formally scheduled to appear in a print issue are also displayed in the Wiley Online Library prior to the print issue publication.

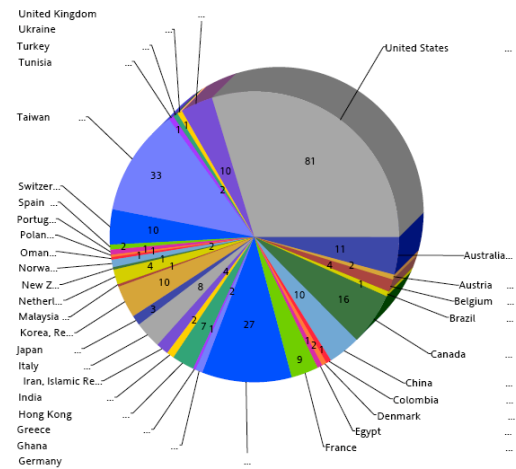
The primary contacts with ARIA are Tony Biacchi and Jennifer Long. We have an excellent relationship with both.

Keith J. Crocker, Editor
Journal of Risk and Insurance

Appendix A

Country of Submitting Author

Country of Submitting Author	# Manuscripts	Percentage
Australia	11	4.0 %
Austria	2	0.7 %
Belgium	4	1.5 %
Brazil	1	0.4 %
Canada	16	5.9 %
China	10	3.7 %
Colombia	1	0.4 %
Denmark	2	0.7 %
Egypt	1	0.4 %
France	9	3.3 %
Germany	27	9.9 %
Ghana	2	0.7 %
Greece	1	0.4 %
Hong Kong	7	2.6 %
India	2	0.7 %
Iran, Islamic Republic of	4	1.5 %
Italy	8	2.9 %
Japan	3	1.1 %
Korea, Republic of	10	3.7 %
Malaysia	1	0.4 %
Netherlands	4	1.5 %
New Zealand	1	0.4 %
Norway	2	0.7 %
Oman	1	0.4 %
Poland	1	0.4 %
Portugal	1	0.4 %
Spain	2	0.7 %
Switzerland	10	3.7 %
Taiwan	33	12.1 %
Tunisia	1	0.4 %
Turkey	2	0.7 %
Ukraine	1	0.4 %
United Kingdom	10	3.7 %
United States	81	29.8 %
Summary	272	100.0 %



Appendix B

JRI Editorial Board

Editor:

[Keith J. Crocker](#)

[The Pennsylvania State University](#)

Co-Editors:

[Richard J. Butler](#)

[Brigham Young University](#)

[Scott Harrington](#)

[University of Pennsylvania](#)

[Richard Phillips](#)

[Georgia State University](#)

[Harris Schlesinger](#)

[University of Alabama](#)

[Arthur Snow](#)

[University of Georgia](#)

[Mary A. Weiss](#)

[Temple University](#)

Book Review Editor:

[David Cather](#)

[The Pennsylvania State University](#)

Assistant Editor:

[Lisa Ford](#)

[The Pennsylvania State University](#)

Associate Editors:

[Knut Aase](#)

[Norwegian School of Economics and Business Administration](#)

[David Blake](#)

[Cass Business School](#)

[Martin Boyer](#)

[HEC Montreal](#)

[Patrick L. Brockett](#)

[University of Texas at Austin](#)

[Jeffrey R. Brown](#)

[University of Illinois](#)

[Mark J. Browne](#)

[University of Wisconsin-Madison](#)

[J. David Cummins](#)

[Temple University](#)

[Richard A. Derrig](#)

[OPAL Consulting LLC](#)

[Georges Dionne](#)

[HEC Montreal](#)

[Louis Eeckhoudt](#)

[IESEG and CORE](#)

<u>Claude Fluet</u>	<u>Universite du Quebec a Montreal</u>
<u>James Garven</u>	<u>Baylor University</u>
<u>Christian Gollier</u>	<u>Universite de Toulouse</u>
<u>Martin F. Grace</u>	<u>Georgia State University</u>
<u>Montserrat Guillen</u>	<u>University of Barcelona</u>
<u>Michael Hoy</u>	<u>University of Guelph</u>
<u>Gene Lai</u>	<u>Washington State University</u>
<u>Jingyuan Li</u>	<u>Lingnan University</u>
<u>Yijia Lin</u>	<u>University of Nebraska - Lincoln</u>
<u>Henri Louberge</u>	<u>University of Geneva</u>
<u>Richard MacMinn</u>	<u>Illinois State University</u>
<u>John R. Moran</u>	<u>The Pennsylvania State University</u>
<u>Jean Pinquet</u>	<u>Université Paris X</u>
<u>Andreas Richter</u>	<u>Ludwig-Maximilians University</u>
<u>Thomas Sager</u>	<u>University of Texas at Austin</u>
<u>Joan T. Schmit</u>	<u>University of Wisconsin-Madison</u>
<u>Clifford W. Smith, JR.</u>	<u>University of Rochester</u>
<u>Rene Stulz</u>	<u>Ohio State University</u>
<u>Sharon Tennyson</u>	<u>Cornell University</u>
<u>Larry Tzeng</u>	<u>National Taiwan University</u>
<u>Bertrand Villeneuve</u>	<u>Université Paris-Dauphine</u>
<u>W. Kip Viscusi</u>	<u>Vanderbilt Law School</u>
<u>Richard Zeckhauser</u>	<u>Harvard University</u>

Appendix C

JRI Reviewers

January 1, 2013 - June 30, 2014

Aase, Knut	Bruhn, Kenneth	Fagart, Marie-Cecile
Abbring, Jaap	Cabantous, Laure	Fehr-Duda, Helga
Acquisti, Alessandro	Cai, Jing	Felbermayr, Gabriel
Adams, Michael	Carson, James	Feng, Zhijian
Agarwal, Vikas	Carter, Michael	Fiordelisi, Franco
Alary, David	Cavallo, Alexander	Floreani, Alberto
Amaya, Diego	Chalmers, John	Frame, David
Ambrose, Jan	Chambers, Matthew	Frangos, Nikos
Antonio, Katrien	Chang, Chia-Chien	Freedman, Seth
Arena, Marika	Chen, Hua	Frees, Edward
Aseervatham, Vijay	Chen, Qingqing	Frey, Rudiger
Attanasi, Giuseppe	Chen, Susan	Ganderton, Philip
Avraham, Ronen	Cheng, Jiang	Gardner, Lisa
Ayuso, Mercedes	Chernobai, Anna	Garven, James
Babbel, David	Chiu, Henry	Gatzert, Nadine
Bajtelsmit, Vickie	Choi, Kyoung Jin	Gaver, Jennifer
Balbas, Alejandro	Ciccotello, Conrad	Gazzale, Robert
Balduzzi, Pierluigi	Cohen, Alma	Ghosh, Chinmoy
Baldwin, Marjorie	Cole, Cassandra	Giaccotto, Carmelo
Banerjee, Rudrani	Core, John	Golden, Linda
Barigozzi, Francesca	Coulson, Edward	Gollier, Christian
Barre, Thomas	Courbage, Christophe	Gorvett, Richard
Bauer, Daniel	Cummins, J. David	Gottlieb, Daniel
Bermúdez, Lluís	Das, Sanjiv	Grace, Elizabeth
Bernard, Carole	Davidoff, Thomas	Grace, Martin F
Bernard, Wixon	De Donder, Philippe	Grosen, Anders
Berry-Stoelzle, Thomas	de Fontnouvelle, Patrick	Grossi, Patricia
Biffis, Enrico	De Jong, Piet	Gruendl, Helmut
Bikker, Jacob	de Meza, David	Guillen, Montserrat
Bin, Okmyung	Denuit, Michel	Guo, Junyi
Blandeau, Celine	Diacon, Stephen	Gupta, Manu
Boadway, Robin	Dionne, Georges	Gürtler, Marc
Born, Patricia	Dowd, Kevin	Haberman, Steven
Boubakri, Narjess	Dumm, Randy E	Habib, Michael
Boucher, Jean-Philippe	Dutta, Kabir	Haiss, Peter
Boyer, Martin	Ebert, Sebastian	Halek, Martin

Bracha, Anat
Braun, Alexander
Brockett, Patrick
Broeders, Dirk
Brown, Jeffrey
Brown, Jennifer
Browne, Mark
Heaton, Paul
Heitfield, E.
Hendren, Nathan
Herring, Bradley J
Hirth, Richard
Hofmann, Annette
Hoy, Michael
Hoyt, Rob
Huang, Jerry
Huang, Rachel J
Huang, Xin
Hubner, Georges
Hunt, Andrew
Ibragimov, Rustam
Isaenko, Sergey
Jaffee, Dwight
Jametti, Mario
Jang, Bong-Gyu
Jaspersen, Johannes
Jawadi, Fredj
Jelera, Meglena
Jeng, Vivian
Jørgensen, Peter Løchte
Jouston, Alain
Kane, Edward
Karaca-Mandic, Pinar
Kartasheva, Anastasia
Keane, Michael
Ker, Alan
Kifmann, Mathias
Kleffner, Anne
Klein, Robert
Klibanoff, Peter
Klumpes, Paul
Koc, Cagatay
Kocher, Martin
Koeniger, Winfried

Eckardt, Martina
Eckles, David
Eling, Martin
Elyasiani, Elyas
Embrechts, Paul
Englmaier, Florian
Etner, Johanna
Kroft, Kory
Kruse, Jamie
Kunreuther, Howard
Kwak, Minsuk
Laeven, Roger
Laframboise, Nicole
Lai, Gene C
Lakdawalla, Darius
Lambert, Marie
Lammers, Frauke
Landry, Craig
Lanoie, Paul
Lau, Morten
Laurent, Jean-Paul
Laux, Christian
Le Courtois, Olivier
Lee, Chien-Chiang
Lei, Yu
Lemieux, Christiane
Lerox, Marie-Louise
Leverty, Tyler
Li, Donghui
Li, Johnny Siu-Hang
Liebenberg, Andre
Lieberthal, Robert
Ligon, James
Lin, Sheldon
Lin, Yijia
Lobet, Gerard
Lockwood, Lee
Loisel, Stephane
Lopez-Cabrera, Brenda
Louberge, Henri
Ludkovski, Mike
Luger, Richard
Lusardi, Annamaria
Maafi, Hela

Hammitt, James
Handel, Ben
Hansen, Ben
Harrison, David
Harrison, Glenn
He, Daifing
He, Enya
Maurer, Raimond
McCullough, Kathleen
McShane, Michael K
Menegatti, Mario
Menoncin, Francesco
Merrill, Craig
Michaelides, Alexander
Michaud, Pierre-Carl
Michel-Kerjan, Erwann
Mildenhall, Stephen
Milevsky, Moshe A
Milidonis, Andreas
Millossovich, Pietro
Mitchell, John
Mitchell, Olivia
Montmarquette, Claude
Montserrat, Guillen
Moran, John
Morantz, Alison
Moser, Christoph
Mosley, Paul
Muermann, Alexander
Mukerji, Sujoy
Nell, Martin
Niehaus, Greg
Nini, Greg
Nissim, Doron
Norberg, Ragnar
Odening, Martin
Okou, Cedric
Olivieri, Annamaria
Outreville, Jean-Francois
Pagach, Donald
Pai, Jeffrey
Pang, Gaobo
Pasini, Giacomo
Paterson, Jeff

Koijen, Ralph	MacMinn, Richard	Pathania, Vikram
Koissi, Marie-Claire	Mahrt-Smith,	Payne, John
Koop, Greg	Mahul, Olivier	Pech, Susanne
Kopalle, Praveen	Makki, Shiva	Peng, Lin
Kousky, Carolyn	Marceau, Etienne	Pennacchi, George
Kremslehner, Robert	Martinez-Correa, Jimmy	Persson, Svein-Arne
Peter, Richard	Shafran, Aric	van Santen, Peter
Peters, Garth	Shapiro, Arnold	Vance, Colin
Petrolia, Daniel	Sherris, Michael	Vanduffel, Steven
Petroni, Kathy	Shevchenko, Pavel V	Vencappa, Dev
Phillips, Richard	Shim, Jeungbo	Vigna, Elena
Pinquet, Jean	Shiu, Yung-Ming	Villeneuve, Bertrand
Pitacco, Ermanno	Shore, Stephen H	Villeneuve, Stephane
Pope, Jaren	Simonato, Jean-Guy	Viswanathan, Krupa S
Posey, Lisa	Smetters, Kent	Volkman Wise, Jacqueline
Pottier, Steven W	Smith, Cliff	Wang, Holly
Powell, Lars	Smith, Kerry	Wang, Jennifer
Powers, Michael	Snow, Arthur	Wang, Kili
Prakash, Puneet	Soana, Maria	Warr, Richard
Puccetti, Giovanni	Sommer, David	Webb, Anthony
Qi, Min	Spindler, Martin	Weber, Elke
Regan, Laureen	Starc, Amanda	Wei, Jason
Reichling, Felix	Stefanescu, Irina	White, Michelle
Rey-Fournier, Beatrice	Steffensen, Mogens	Winter, Ralph
Richter, Andreas	Steiner, Susan	Woo, Gordon
Rickman, Neil	Steinorth, Petra	Woodard, Joshua D
Rogalla, Ralph	Stephens, Nancy	Xie, Xiaoying
Rogers, Dan	Stevens, Ralph	Yang, Charles
Rothschild, Casey	Subramania, Elanogo	Yeh, Jason
Rubio-Misas, Maria	Subramanian, Ajay	Young, Virginia
Russ, Jochen	Sun, Zheng	Yu, Jifeng
Rutstrom, Lisa	Swarthout, James Todd	Yu, Tong
Sadiraj, Vjollca	Sydnor, Justin	Yuen, Kam Chuen
Sager, Thomas	Tan, Ken Seng	Zanjani, George
Saito, Kuniyoshi	Tankov, Peter	Zank, Horst
Salanie, Bernard	Telyukova, Irina	Zariphopoulou, Thaleia
Salanie, Francois	Tennyson, Sharon	Zhang, Rongrong Joyce
Salisbury, Tom	Thistle, Paul	Zhang, Wayne
Sandrioni, Alvaro	Tian, Ruilin	Zheng, Mingli
Santerre, Rexford E	Tian, Weidong	Zheng, Wei
Savage, Ian	Tobacman, Jeremy	Zhou, Rui
Schiller, Joerg	Treich, Nicolas	Zhu, Nan
Schlee, Edward	Tsai, Cheng-Hsien	Zou, Hong
Schluetter, Sebastian	Tzeng, Larry Y	Zou, Joe

Schmeiser, Hato
Schmidt, Ulrich
Schmit, Joan T
Seifried, Frank

Ulm, Eric Robert
Valdez, Emiliano A
Vallapuzha, Sandhya
Valletti, Tommaso

Zurbrugg, Ralf