

# The benefits and challenges of academic-led scholarly and scientific journals: the ELSSS project as a test case

by Manfredi La Manna



De stadigt stigende priser på tidsskrifter har fremprovokeret forskellige initiativer gående i retning af insourcing af tidsskrift-publicering til de akademiske miljøer. Manfredi La Manna beskriver i sin artikel projektet ELeCtronic Society for Social Scientists og sammenligner et af tidsskrifterne herfra med det tilsvarende fra forlaget Elsevier.

This paper is based on a presentation given at the First Nordic Conference on Scholarly Communication (Lund-Copenhagen 22-24 October 2002). I wish to thank the organizers of the conference for having provided a most stimulating environment for the discussion, and in some cases the solution, of fundamental problems in scholarly and scientific communication.

## Introduction

After a period of inertia and acquiescence, academics all over the world are beginning to offer alternatives to the highly inefficient and unfair system of academic journal publishing. Recent examples include the Public Library of Science, the Budapest Open Access Initiative, eprints, and, *si parva licet*, ELSSS. I shall take the ELeCtronic Society for Social Scientists' project as a test case to highlight both the potential benefits offered by, and the challenges faced by, a new mechanism for the publication and diffusion of high-quality peer-reviewed research.

My main claim is that any group of researchers interested in improving scholarly communication in their discipline can remedy in one of the two main shortcomings of commercial journal publishing, namely the preposterously high prices charged for journals and the failure to make full use of the Internet as a means of both diffusing existing knowledge and improving the knowledge exchange among researchers. Somewhat surprisingly, I shall argue that the organisational infrastructure and the technological know-how required to sustain innovative, state-of-the-art journals can be obtained fairly easily.

I shall also argue that the ELSSS business model makes the distinction between open access and toll-access somewhat blurred and irrelevant.

## Taking on Goliath

In this section I want to contrast the approach of an academic-led journal such as ELSSS' *Review of Economic Theory*<sup>2</sup> with that taken by the leading commercial publisher and, more precisely, consider three areas:

- (1) the responsiveness to academic needs;
- (2) the academic journal as a tool for enhancing research productivity; and
- (3) online journals as knowledge exchanges.

As the ELSSS aim is to assist the academic community in the whole process of scientific publication, I shall follow the fortunes of a hypothetical paper from the initial submission to post-publication interaction, contrasting, whenever possible, the ELSSS approach with Elsevier's, taken as a good example of oligopolistic publishing.



The direct comparison between ELSSS and Elsevier is also relevant for another reason. In the latter half of 2002 both organizations have had to face an identical problem: the establishment of a new journal from scratch. In the case of Elsevier, this was due to the fact that the European Economic Association unanimously decided that as from January 1st 2003 its journal, the *European Economic Review*, should no longer be published by Elsevier, in view of its outrageously high price<sup>3</sup>.

So Elsevier had to find new editors and editorial board and effectively the European Economic Review is to all intents and purposes a **new** journal with an old title and no track record, whereas the *Journal of the European Economic Association*<sup>4</sup> is basically the old journal with a new title and a strengthened editorial team. As to the academic prestige of its editorial board, it is significant that Elsevier have substantially reduced its subscription (while still managing to price it at nearly three times the subscription to the JEEA).

ELSSS' first journal, *The Review of Economic Theory*, can rely on an Advisory Board of the highest reputation and scientific standing and on a Board of Editors of outstanding calibre and with a wealth of editorial and refereeing experience. This is an integral part of ELSSS' strategy of achieving "instant reputation" for its journals, thereby enabling them to compete on equal footing with established rivals.

The editorial policies of *The Review of Economic Theory* and all details about the running of the journal are going to be publicly announced and available to all. Commercial considerations have played no part whatsoever in the decision-making process and the type of editorial structure has taken into account all the concerns of the profession (e.g., on the length of refereeing, etc.).

One of the fields in which *The Review of Economic Theory* is setting a much higher standard compared with its direct competitors pertains to the transparency of its editorial decisions: its readers (and authors!) will be provided with detailed statistics about refereeing procedures, refereeing lags, time spent on revision, time spent on editorial decisions, etc.

## Refereeing

Once a submission lands on the virtual desk of the Managing Editor, it starts its long and perilous journey. Take a recent issue of Elsevier's *Journal of Economic Theory* (say vol. 105(2), Aug. 2002). The average submission-acceptance delay was **17.6 months**.

The reasons for this lag are many and complex, but the relevant question is whether any measures are in place to reduce it.

The obvious solution, especially with economists, who among all academics can be expected to understand best the value of incentives, is to reward referees for the prompt return of a full report. The honorarium offered by JET (average subscription: \$2,388) amount to a resounding **zero**, whereas *The Review of Economic Theory* (subscription: \$350) will reward its prompt referees with a US\$150 honorarium.

*"Researchers whose libraries have paid the very high subscription to online Elsevier's journals have access to full text and references. "Full text" turn out to be a PDF file and/or a poorly rendered HTML file with rudimentary navigation."*

## Diffusion

Having endured nearly 18 months of waiting, accepted authors, who have to produce an impeccable camera-ready final version of their work, can at least look forward to a prompt online publication. Well, no. The average acceptance-online availability delay for our random JET issue is a staggering **15.6 months**.

In the case of ELSSS' *The Review of Economic Theory* this lag will be effectively zero as all accepted papers will appear immediately online. The compounding of these delays means that Elsevier's JET's subscribers read articles that, on average, were submitted nearly **three years earlier** (the average delay being 33.2 months). So much for the Internet speeding up scholarly communication!

## Value-added features

Now the article is ready to be included in Elsevier's pride and joy, the *ScienceDirect* database and interface. Developed by over 100 programmers, this interface might be expected to provide state-of-the-art browsability and a wealth of research-productivity enhancing features. Well, not really.

Non-subscribers get access to a measly abstract and the offer to pay \$30 per article for full text.

Researchers whose libraries have paid the very high subscription to online Elsevier's journals have access to full text and references. "Full text" turn out to be a PDF file and/or a poorly rendered HTML file with rudimentary navigation. An interesting example of Elsevier's concept of service to the academic community is their referencing protocol. The ability to link bibliographical references to their full-text is, of course, one of the most useful facilities offered by online journals. Elsevier offers this facility only if the reference happens to be to another Elsevier title or if it is available on a pay-per-view basis.

The fact that libraries wealthy enough to subscribe to ScienceDirect almost certainly also subscribe to JSTOR is of no interest to Elsevier, and all their online journals provide no links to JSTOR journals. Needless to say, ELSSS *The Review of Economic Theory* online version has full-text links (when available) to all references.

## Interactivity

One of the main functions of scientific journals is to stimulate informed debate among researchers and the Web provides the ideal medium. So, what state-of-the-art facilities are provided by ScienceDirect? Well, not much really. Readers can email (or fax!?) the authors of articles published by Elsevier. This is the notion of post-publication interaction according to the largest and wealthiest commercial publisher on the planet.

ELSSS, on its part, is planning to provide a full range of interactive features, enab-

ling researchers to create their own virtual communities, either by invitation or open basis, sharing views as well as files, URLs, etc.

## Pricing

What about the cost of subscribing? Surely Elsevier with their massive economies of scale, their policy of not rewarding referees and even insisting on submission fees, will be able to undercut substantially a small academic-led and managed outfit like ELSSS. Well, quite the opposite, in fact.

Tables 1 and 2 provide an illuminating example of the extent of the serials crisis in economics.

Surely Elsevier's expertise in price-discrimination enables them to offer their titles to libraries in developing countries at highly discounted prices. Well, no. Developing countries in fact are supposed to pay the same subscription as Harvard's or Princeton's libraries. In contrast, all ELSSS journals will be available for free to all developing and transition countries<sup>5</sup>.

## Copyright

One of the areas in which academic journal publishers have failed to adapt their policies in the light of the post-Gutenberg era is copyright. Most publishers insist on the complete transfer of copyright from the author as a condition for publication, whereas a licence to publish would both satisfy the authors and protect the subscription revenues of the publishers. The publishers' claim that they require full copyright "in order to maximize diffusion" is simply risible.

## Archiving

Consider the following scenario: a library discontinues its subscription to a journal and the next day finds its shelves emptied of all back issues (legally bought at a handsome price) by publishers' bailiffs. Sounds ridiculous and far-fetched? Yet this is precisely the practice adopted by many commercial publishers as far as electronic journals are concerned.

Table 1: Top-ranked non-profit economics journals

Journal title	Print Subscription	Online + print Subscription	Price per page online + print
(1) AEA Journals*	\$150	\$300	\$0.07
(2) Econometrica	\$267	n.a.	n.a.
(3) Journal Pol. Ec.	\$207	\$207	\$0.16
(4) Quart. J. Econ.	\$168	\$168	\$0.12
(5) J. of Finance	\$250	\$250	\$0.09
(6) J. Consumer Res.	\$99	\$99	\$0.19
(8) Economic J. **	\$338	\$338	\$0.15
(11) Rev Econ Stud.	\$180	\$180	\$0.22
(12) Rev Ecs&Stats	\$180	\$180	\$0.28
(14) Am. J. Agric Ecs	\$150	\$150	\$0.14
<b>(6.6) Average</b>	<b>\$202</b>	<b>211</b>	<b>\$0.16</b>

\* (American Economic Review, Journal of Economic Literature, and Journal of Economic Perspectives)

\*\* includes Econometrics Journal

Table 2: Top-ranked commercial economics journals (all Elsevier)

Journal title	Print Subscription	Online + Print Subscription	Price per page: Online + print
(7) J Financial Ec.	\$1,649	\$1,649	\$0.77
(9) J Econ Theory	\$2,070	\$2,070	\$1.04
(10) J Econometrics	\$2,152	\$2,152	\$1.08
(13) J Mon. Econ.	\$1,427	\$1,427	\$1.08
(19) J. Publ. Econ.	\$1,647	\$1,647	\$1.20
(20) World Develop.	\$1,225	\$1,225	\$0.61
(21) Eur. Econ. Rev.	\$1,522	\$1,522	\$0.77
(22) J Env Ec Mgmt	\$ 748	\$ 748	\$1.07
(28) J Health Econ.	\$ 921	\$ 921	\$0.81
(29) Econ. Letters	\$1,696	\$1,696	\$1.13
<b>(16.8) Average</b>	<b>\$1,506</b>	<b>1,506</b>	<b>\$0.89</b>

Figures in brackets refer to the ranking of journals. All subscription data refer to 2002.

These publishers restrict access to back issues only to current subscribers, effectively leasing online content, while charging an additional premium for online access: another example of the use of the Web as a means for exercising monopoly power and not as an aid to the academic community.

Needless to say, subscribers to ELSSS journals will have permanent access to all archived content.

## General conclusions

What general conclusions can be drawn from this brief comparison between ELSSS and Elsevier?

1. In the online era, publishers play a minor and ancillary role in the chain of scientific communication and their reward should be commensurate to their contribution, not to their market power.

2. In spite of years of plundering of libraries' budgets (often funded by the taxpayer) with outrageous profits (what Mr Denk Haank, CEO of Elsevier Science, euphemistically calls "a disconnection between the profits of some commercial publishers and the service we delivered to the community"), commercial publishers are providing the scientific community with a very poor service and use the Web mainly as a revenue-raising tool, not as a means to improve the speed and quality of scientific communication.

3. Academic-led publishing initiatives, such as ELSSS, have two huge advantages compared to the more rapacious commercial publishers, namely (i) their only motivation is to reform the system of scientific communication and (ii) their wish to widen access as much as possible in turn drives costs down, thereby combining cost-efficiency with excellent service.

4. The ELSSS business model is both sustainable and fair. The provision of first-class scientific research has a real and non-negligible cost: the cost of peer-review and diffusion. This cost ought to be shared fairly across the scientific community. In the ELSSS model, all users who cannot afford their share in this cost (those located in non high-income countries) enjoy **open access**. All the other users are expected to cover this relatively small cost, which, if shared across all users, would result in individual subscriptions of infinitesimal amounts (compare this with Elsevier's policy of continuously increasing subscription charges).
5. The long-term vision of the ELSSS project is an academic publishing system where oligopolistic publishers are gradually replaced by groups of academics leading and managing their own journals for the benefit of the academic community.
6. ELSSS and Elsevier stand for two diametrically opposed approaches to scientific and scholarly communication: it is up to academics and librarians to make their choice and it is up to anti-trust agencies to give them a choice.

## A postscript on open access

As one of the original signatories of the Budapest Open Access Initiative, I feel I must justify why neither of the strategies suggested by the BOAI to guarantee open access to the scientific literature are suitable for my discipline – economics (and perhaps others, too).

Stevan Harnad and his collaborators are fond of citing as one of the most resounding successes of the self-archiving movement the archive of economics working papers and other articles known as RePEc<sup>6</sup>. This is incorrect and misleading. Let me quote from an email exchange between myself and Thomas Krichel, the founder of RePEc:

MLM: "Am I right in thinking that the connection between RePEc and self-archiving as understood by Stevan Harnad is rather tenuous in so far as in RePEc there

*is no obvious way of checking the similarity or otherwise between open-access working papers and their closed-access incarnations as refereed articles? In other words, RePEc does not deploy the "publish-the-corrigenda" route suggested by Oppenheim-Harnad. Or am I missing something?"*

*TK: "That is correct. That is not a matter of RePEc but for the discipline as a whole. "publish-the-corrigenda" is theory anyway. Nobody does that."*

As to Strategy 2 in the BOAI, namely Article Processing Charges whereby the academic community pays for the input (peer-review and diffusion costs) and not for the output (journal articles), I believe that this is a viable mechanism (i) for those (mainly lab-based) disciplines where most of the research is grant-financed and one can identify a relatively small number of large grant-awarding bodies whose support can sustain the strategy; and (ii) for disciplines/journals with low rejection rates.

Economics does not fit either category, in so far as the percentage of (especially theoretical) economic research funded by specific grants is small and economics journals have very high rejection rates. The best (and most laudable) example of open-access journals is provided by BioMed Central, which charges \$500 authors (or rather their institutions) for processing (peer review, distribution, etc.) their published articles which are then placed on open access archives.

The actual cost of processing submissions is \$250, which, combined with a 50% rejection rate, yields the APC of \$500. Applying the same model to high-ranked economics journals, which typically have rejection rates of 90-95% would mean changing authors of published articles an Article Processing Charge of \$4,500-5,000 - an obvious non-starter.

The conclusion of this postscript is that there is no single route to widening access to scholarly and scientific knowledge: self-archiving may be the best strategy for high-energy physicists (as shown by the success of ArXiv), biomedical sciences may be best served by APCs as practiced by BioMed Central, econo-

mics (as well as other disciplines) may find the solution to their specific needs in initiatives like ELSSS

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<sup>1</sup> Soon to be renamed Electronic Learned Society for the Social Sciences (thus retaining its ELSSS acronym).

<sup>2</sup> Further details about RET can be found at [www.elsss.org/?current=Review+of+Economic+Theory](http://www.elsss.org/?current=Review+of+Economic+Theory)

<sup>3</sup> Quite reasonably, the EEA had to give Elsevier one year's notice. Quite preposterously, Elsevier insisted that the news of the change of publisher be kept secret until January 1st 2003.

<sup>4</sup> [www.jeea.org](http://www.jeea.org)

<sup>5</sup> In fact, ELSSS's pricing policy is to recover the cost of peer review, distribution, archiving, etc. from some high-income countries and to grant full-text free access to the rest of the world (some 150 countries).

<sup>6</sup> [www.repec.org/](http://www.repec.org/)

