

# DISCUSSION PLATFORM

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## Competition of Russian Economic Journals in the World Market\*



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**Abstract.** The paper considers the next stage of formation of the Russian market of economic journals, which is characterized by its clear division into two segments – external and internal. The external segment contains publications included in the international databases Scopus and Web of Science (WoS), the internal segment covers publications that are not included in these databases. To reflect the changes that have occurred in the market, we upgrade the methodology for compiling the Rating of Russia's Leading Economic Journals (RLEJ). The innovations affect the subsystem of expert assessment of publications included in the external segment, taking into account the differentiation of Scopus and WoS databases on quartiles, as well as the subsystem of market representation, taking into account the availability of Russian and English versions of journals. We provide the results of the fifth wave of RLEJ rating in the form of a Diamond List (top 13 journals) and a List of Journals of the Second Tier, consisting of 12 titles. We analyze the reshuffling of journals in comparison with previous years; we show that Russia already has 19

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economic publications with international certification, of which eight publications have double certification (both Scopus and WoS). We consider several stylized examples of success and failure of journals; this allows us to determine the outlines of a general model for development of publications of the international level. In particular, we review the work of the heads of journals “at the top” – as drivers of their development through establishing external relations and finding financial resources, and their work “at the bottom” – as organizers of local scientific communities and exclusive intermediaries between authors and professional translators. Certain changes are pointed out in the employment relationship with highly qualified translators; now they are characterized by greater flexibility compared to the previous period. We also consider medium- and long-term implications of the emergence of two market segments of Russian economic journals.

**Key words:** rating, economic journals, international databases.

### Introduction

Russian economic science continues its attempts to integrate into the world information space by promoting national periodicals in the international databases *Scopus* and *Web of Science* (WoS). In Russia, the fact of the journal’s entry into these databases is now perceived as a kind of international quality certificate. In 2018, this process has become mature, when 15 Russian economic periodicals passed international certification; it is reflected in the Rating of Leading Russian Economic Journals (LREJ Rating).

According to the analysis of the data of LREJ Rating-2018 and their discussion at the 7th International Scientific and Practical Conference “World-class Scientific Publication – 2018: Editorial Policy, Open Access, Scientific Communications” we can make an optimistic conclusion that the emergence of 30–35 world-class publications in the Russian market will make national ratings of journals unnecessary; it was assumed that the new leading journals would be promoted in international databases, which would be automatically reflected in their status in Russia. We suggested that this period might start in 2020 [1].

Time has shown that these forecasts were too simplistic and optimistic. First, the entry of Russian journals in *Scopus* and *WoS* has not

resolve the problem of their qualitative evaluation, and made it even more complex and ambiguous; and second, there are new imperatives in the international recognition of journals which also require consideration and integration into the overall evaluation system. In this regard, the purpose of our paper is to clarify the new disposition of Russian economic journals, taking into account the Russian and international market segments on the basis of an improved technique for their rating.

Further, as in previous works [1], this paper considers the concept of “market” in a broad interpretation as a system of participants engaged in the production and consumption of the product (journal). Producers are represented by publishers (owners), editors (employees or volunteers) and reviewers (expert community). Authors are involved (for a fee or for the opportunity to access the readership) in the process of journal creation. The market product (journal content) is characterized by quality and consumed by the scientific community for a certain nominal fee, expressed in popularity, prestige and citation of the publication. All these processes are facilitated by the interaction of market participants, which has the nature of transactions such as purchase and sale, even in the absence of monetary payments. The specifics of the journal market consists in the fact that in some cases producers

and consumers of the content are the same, but this does not change the overall strategy of the journals in the struggle for interest from the scientific community, and this is equivalent to the struggle for the readership. As it was mentioned, the success in this struggle is *symbolic* – popularity (number of views and downloads of texts), citation of articles, a large portfolio of materials sent for publication, etc. Thus, the market of journals means the widest possible concept, namely a wide range of competing periodicals. Further, we shall discuss the structure and functioning mechanism of Russian economic journals market in more detail.

#### **Making ratings of economic journals: international and Russian experience**

It has been mentioned more than once that the emergence of various ratings of economic journals is a reaction to their rapid expansion and development [1, 2]. Understanding the place of a particular publication in the market is relevant both for authors who choose where to publish their paper, and for the journals themselves, for which their positions in the rating can set the strategy for their further development and promotion. In addition, ratings can be taken into account at the state level, for example, when making a decision on budget financing and providing support to certain organizations [3].

These findings are supported by empirical estimates and analytical studies. Thus, the article [4] presents the results of the analysis of the impact factor and the rating of the journal on the author's decision to publish their paper in a particular title. The calculations have confirmed that journals with a higher impact factor or place in a rating are expected to receive a larger number of articles. At the same time, the growth of the impact factor by 1% leads to an increase in the number of articles submitted to the journal by almost 64 per year. However, with regard to the change in the number of authors submitting their papers to economic journals as they enter

and move into the Top-5, the results obtained turn out to be diametrically opposite: the journal's presence in the top of the rating does not guarantee an additional inflow of articles to it, but, on the contrary, leads to a decrease in their number. Y. Zheng and H. Kaiser think that it is because the authors are not sure their papers meet the requirements of a journal from the Top-5 list.

Thus, today it is recognized that ratings are necessary; they have become a working tool of our time and are often used as supporting guidelines and tips. However, the methodological approaches underlying their construction still cause a lot of criticism and are the subject of open discussions in the academic community. Probably, it will not be a mistake to say that the main "accusation" against any rating is that they represent a "set of subjective decisions of its designer" [5]. Based on the attempts of developers of rating products to neutralize their subjective nature, all rankers can be divided into three groups: supporters of quantitative assessments, adherents of qualitative characteristics and advocates of hybrid techniques.

Since the appearance of the first journal ratings in parallel with those based on expert assessments and not taking into account quantitative data [6, 7, 8, 9], the rating products developed on the basis of bibliometric indicators, in particular citation indices, were also actively developed [10, 11, 12, 13]. Proponents of the use of quantitative indicators in the rankings point to their greater objectivity compared to subjective expert evaluation, which allows us to perceive these indicators as indicators of quality [14]. Opponents of the bibliometric approach point out that bibliographic indicators are not as objective as their supporters say. This is due to the fact that citations are often "rhetorical" and act as a means of conducting a scientific discussion of previous experience rather than the recognition of the intellectual contribution

of the researcher. Moreover, the practice of such “rhetorical” references “wandering” from article to article is quite common; and this can harm really important findings that did not get into the “wandering” list [15]. In addition, the authors note that the high impact factor of the journal may be the result of multiple citations of a small number of articles and it does not reflect the average level of the remaining articles of the publication [16].

Against the background of supporters of quantitative and qualitative assessments competing with each other, there emerge the hybrid ratings based on the combination of positive aspects of both approaches; such ratings are becoming increasingly popular. Such synthetic rating products have become a trend of the last decade [17, 18, 19].

Russian researchers did not stay away from the rating fever and are actively engaged in the process of ranking economic journals and determining the best of the best among them. As well as among foreign researchers, in the Russian community there were adherents of various methodological approaches: bibliometric [20, 21, 22], expert [23, 24], hybrid [25]. The main methodological approaches to the ranking of Russian economic journals are discussed in more detail in [22]. The controversy surrounding the rating of journals [26, 27] allows the developers of existing ratings to move towards their improvement and enhancement of their quality. Thus, the technique of LREJ Rating considered in our paper, thanks to critical remarks and discussion in the external environment, has undergone several changes in the direction of reducing the share of subjective expert assessments and bibliometric indicators that raise controversy and increasing the Rating’s objectivity by searching for new indicators that can improve the quality of the study. Later, we will consider the changes in the technique of the current wave of LREJ Rating and the reasons that gave rise to them.

### **New stage of the competition: expanding the zone of “peripheral” journals**

Every year since 2015, we build LREJ Rating, which determines the top 50 economic journals in Russia. In addition, we build the Diamond List of journals, which includes the top 13 publications from LREJ Rating. Previously, journals involved working with the opinions of experts; this fact, regardless of the procedures used, caused doubts, disputes and, as a result, distrust among interested parties. The considerable efforts that Russian journals are undertaking to be included in *Scopus* and *WoS* have weakened the subjective element of rating, because the very fact of international certification has largely replaced the work of domestic experts. Consideration of this circumstance formed the basis of the updated rating algorithm used in 2018. However, by 2019, it became clear that *a new stereotype of behavior* has developed among researchers: they should submit their papers only to the journals with international certification; the list of journals of the Higher Attestation Commission (VAK List), which was traditionally widely used earlier, has ceased to serve as an adequate benchmark and quality mark for researchers.

This stereotype was a reaction to the requirements of scientific funds and university administrations in relation to the status of publications – it is considered to be high if the paper is published in a journal covered in *Scopus* and *WoS*. In some cases, this requirement appears in a milder form, when all publications are taken into account, but preference is given to international publications; in other cases, all other journals are categorically rejected. As a result, the country has developed two segments of the market of domestic economic journals – *internal*, i.e. purely Russian, and *external*, i.e. international. Moreover, today almost the entire internal segment by default falls into the category of periphery, because it is on the sidelines of the world information field. In this regard, the

journals belonging to this group are referred to as “peripheral”.

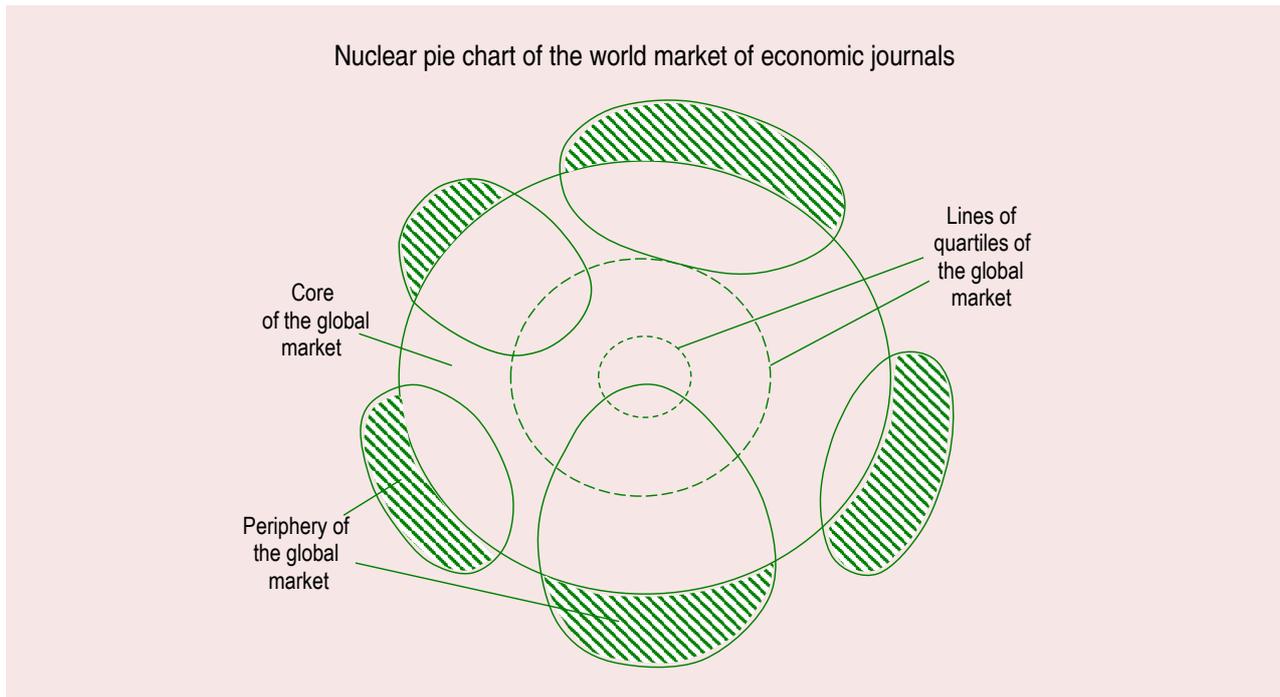
This process is a consequence of a more global process, *massification*, and as a result, *marginalization* of all markets. At the *first stage*, according to our estimates, until 2014, the market of economic journals was extremely democratic and was formed at the expense of the mass involvement of participants. The institutionalization of the market has occurred through the establishment of the Russian database *eLIBRARY*; the number of national economic journals covered in it is 1,281 as of April 11, 2019. At the *second stage*, 2015–2017, there was a struggle for leadership, accompanied by publications ranking. For these purposes, special “filters” were created such as the VAK List, internal lists made by scientific organizations and universities, and national ratings initiated by journals. All of these filters can be classified as *conditionally legitimate*, because they were widely used, although they caused a lot of issues and the scientific community has not reached a consensus in relation to them. At the *third stage*, starting from 2018, a new filter in the form of international status of journals (*Scopus* and *WoS*) was institutionalized; it was initially rejected by many, but was eventually adopted by the scientific community and turned into a *globally legitimate* quality criterion. During this period, two segments of the market were finally formed – the external segment, which included the leading journals, and the internal segment, which included the rest of the publications

Currently, the third stage continues, but it is characterized by qualitative changes in two segments of the journals market. First of all, inter- and intra-sectoral competition is becoming tougher. At this stage, the external segment is gradually expanding and strengthening qualitatively due to the entry of new candidates for leadership and promotion of old leaders to higher quartiles. However, the very expansion of

the prestigious segment is destructive to another segment, because it demonstrates the fact that self-respecting publications need to move to a “better world”. Thus, the previously mentioned stereotype is formed, according to which “real” journals are only those that have passed international certification; other publications by default fall into the category of peripheral journals (PJ).

For a better understanding of the processes under consideration we can offer a nuclear pie chart of the world journal market; the chart represents a zone of journals with international certification and a zone of peripheral journals from different countries (*Figure*). The national journal markets of each country are shown in small circles and ovals and consist of two segments – internal, represented by PJ (shaded areas), and external, represented by world-class journals. The goal of each country is to maximize the share of the external segment or, what is the same, to minimize the share of PJ. Geometrically, the country’s promotion on the world journals market is manifested in the expansion of the area of international publications and its extension towards the core of the world market (large circle). The world market itself consists of the core, represented by world-class publications (large circle), and the periphery, consisting of PJ from different countries. In turn, the core of the world market has many gradations (dotted lines), which reflect the level (quartile) of the publications included in it.

The marginalization factor, which shows the share of PJ in the total number of journals, can serve as a quantitative measure of the periphery of the Russian journal market. Looking ahead and taking into account the current data on the volume of the external (19 journals) and internal (1,281 journals) market segments, it is easy to calculate the marginalization rate, which is 98.5% (i.e.  $[(1281-19)/1281]100\%=98.5\%$ ). In other words, the domestic market of economic journals is characterized by almost total “periphery”.



The phenomenon of total marginalization, i.e. the shift of the overwhelming majority of market participants to its periphery, is a feature of the entire modern world, especially in the countries outside its core. Previously, the structuring of markets was carried out through the formation of the “middle class” in all its manifestations, but today this very middle is washed out and pushed to the sidelines of economic life. This applies to all social communities and in particular to the journals market, where the middle tier is almost completely eliminated by the dominance of the binary dilemma “either/or”: either you are among the few leaders, or you fall into the category of PJ. Without giving an assessment of this trend, we will proceed from its existence in the future.

We emphasize that the term PJ does not carry any negative connotation, but reflects only the fact that these publications are on the periphery of the world market of journals. PJ includes the so-called “garbage” or “predatory” publications that violate the norms of academic ethics. However, along with garbage publications, PJ include high-quality domestic journals that have not yet passed international certification

– for financial or technical reasons. Thus, the PJ segment is qualitatively heterogeneous, but this does not change the fact that the country’s leading researchers do not consider them authoritative enough to submit their papers to them and, consequently, to read them regularly.

#### **New imperatives in the evaluation of scientific journals**

In 2018, our LREJ Rating was considerably revised in comparison to the previous three years. In particular, the international status of the publication was taken into account. These journals were not subjected to expert evaluation of their quality and received the maximum points for this item. Thus, the assessment of quality, which was suffering from subjectivity one way or another, henceforth extended only to the internal segment of journals, while for the publications of the external segment, this procedure was shifted to the international structures that decide on their inclusion in *Scopus* and *WoS*. At the initial stage, this approach was quite justified, but the high speed of market development has led to its serious transformation, which was manifested in the following facts.

First, the publications of the external segment began to “move” within international bases, shifting to higher quartiles. In such a situation, a unified evaluation of the quality of a journal for the very fact of its entry into *Scopus* and *WoS* is not adequate; it is necessary to take into account the quartile of domestic journals. However, there are some issues in calculations concerning this fact. The gradations of the two databases – *Scopus* and *WoS* do not coincide, which hampers their automatic comparison. Moreover, the academic status of the two databases is not equivalent. While *WoS* is an American system with very strict requirements and almost complete absence of “garbage” journals in it, then *Scopus* is its European alternative with less rigid filters that allow it to include “predatory” publications, which are periodically excluded from the database with a scandal. In addition, it is necessary to take into account the fact that some Russian publications may be included in a fairly high quartile only in one database, and others – on more modest positions, but in both databases. Simple addition in such a situation does not give adequate results.

Second, many publications have realized the fact that *it is possible to be included in international databases if they have only a Russian-language version, but it is impossible to move upward in them.* It is almost impossible to get into the 1st and 2nd quartiles if a journal has a Russian version only; for this it is necessary to have at least a full-fledged English version. Indexation of the publication based on citation implies its availability to the world community, and this is possible only if the English-language version is available. Moreover, the higher the quartile, the stricter the requirements to the quality of translation into English; as a rule, a primitive translation from Russian causes complaints from experts of international databases and can lead to loss of the readership of the publication.

These circumstances led to a new wave of “stratification” of journals of the external and internal market. Some already have full-fledged Russian and English versions, while others are published only in Russian; some are covered in two databases, while others – in only one. These new market barriers are reflected in the modernized rating system of Russian economic journals.

#### **The algorithm for constructing LREJ Rating: taking into account new trends**

As noted earlier, the analytical framework for LREJ Rating was improved in 2018. This served as the basis for the development of its current version, which in 2019 includes the following stages.

*The first stage* is the rating of journals according to four parameters of the RSCI, taken from the scientific electronic library *eLIBRARY*, and one indicator calculated on the basis of the data of this database:

$x_{1i}$  – total number of citations of the  $i$ -th journal without self-citation (i.e. the *citation coefficient* characterizing the final impact of the publication);

$x_{2i}$  – 5-year impact factor of the  $i$ -th journal without self-citation (i.e. the *impact factor* reflecting the relative activity of citation of materials of the publication);

$x_{3i}$  – 5-year Herfindahl-Hirschman index of the  $i$ -th journal for the citing journals (i.e. *group citation coefficient* taking into account possible collusion between journals in relation to cross-references);

$x_{4i}$  – half-life time of articles of the  $i$ -th journal cited in the current year (i.e. the index of the “half-life” of the article or the *durability coefficient*, taking into account the time depth of citation and reflecting the degree of durability and fundamental nature of materials of the publication);

$x_{5i}$  – potential of high citations (i.e. the sum of citations of articles with more than 11 citations

for the current year), which characterizes the ability of the journal to publish breakthrough research findings.

To identify highly cited publications, we used basic principles of the methodology of the *Essential Science Indicators* international base according to the methodology of the previous version of LREJ Rating. As in the previous version of the rating, its fifth wave was carried out in collaboration with O.V. Tret'yakova and A.S. Artamonova, researchers from RAS Vologda Research Center, who provided information on the indicator of the potential of high citations.

The rating on RSCI parameters is based on the indicators  $y_{hi}$  that represent normalized values  $x_{hi}$  ( $h$  – number of RSCI parameter). Indicators  $x_{1i}, x_{2i}, x_{4i}, x_{5i}$  are normalized in a “direct” way:

$$y_{hi} = (x_{hi} / \max_i \{x_{hi}\}) 100\% , \quad (1)$$

where  $y_{hi}$  – normalized value of  $x_{hi}$ .

“Reverse” normalization is carried out for the indicator  $x_{3i}$ :

$$y_{3i} = (1 - x_{3i} / \max_i \{x_{3i}\}) 100\% . \quad (2)$$

The final rating score ( $x_{Ri}$ ) of RSCI indicators is determined by weighing the particular normalized values ( $y_{hi}$ ):

$$x_{Ri} = 0,2y_{1i} + 0,2y_{2i} + 0,2y_{3i} + 0,2y_{4i} + 0,2y_{5i} \quad (3)$$

followed by normalization –  $y_{Ri}$ .

The equation (3) used equal weighting factors for all aggregated RSCI indicators.

**The second stage** involves the formation of a sample of journals that claim to be the best. The rating score (3) obtained at the previous stage for the 100 best economic journals in Russia is the basis not only for further calculations, but also for the formation of an “advanced” sample of journals, which are to undergo a more thorough analysis.

At the **third stage**, expert evaluation of journals is carried out. In 2019, experts evaluated the journals on only one parameter:

$x_{6i}$  – scientific level of the  $i$ -th journal (compliance with modern requirements, degree of instrumental elaboration, culture of working with empirical material, etc.) (i.e. the *index of scientific level*).

Expert assessments were given on a 10-point scale [0;10] only for the journals of the internal market segment according to the rule: the more, the better. At the same time, as before, it was assumed that the maximum score of the internal segment journals could not be higher than the score obtained by the external segment journals. The procedure of expert evaluation of the journals of the internal market segment remained the same as in the previous version of the rating (Balatsky, Ekimova, 2018).

The following heuristic procedure was used to calculate the estimates of the scientific level of the journals of the external segment:

$$x_{6i} = 10 \left( \frac{k_{Si} + k_{Wi}}{b} \right) , \quad (4)$$

where  $k_{Si}$  and  $k_{Wi}$  are the bonus rates for the quality of the  $i$ -th journal included in a certain subgroup of *Scopus* and *WoS*, respectively;  $b$  is the reduction coefficient.

In the rating calculations, parameter  $b$  was assumed to be equal to 1.5, and the premium rates are shown in *Table 1*.

The rationale for the selected evaluation procedure (4) is as follows. If a journal is included in two scientometric databases, it should get a bonus (it is better than being covered in only one database), i.e. the following condition must be met:  $b < 2$ ; in the case of  $b = 2$ , a simple averaging of the parameters of the two bases is carried out and the bonus for coverage in the two databases is lost. If there is a simple addition of the parameters of the two databases, i.e. when  $b = 1$ , then the result, which for the two databases

Table 1. Scale of compliance of Scopus and WoS sub-groups

Database		Bonus rate for the quality (k)
WoS	Scopus	
1 quartile	–	1,4
2 quartile	1 quartile	1,3
3 quartile	2 quartile	1,2
4 quartile	3 quartile	1,1
Emerging Sources Citation Index	4 quartile	1,0

Table 2. Awarding “bonuses” for the presence of English and Russian content

Journal content	Score ( $x_{Ai}$ )
Only a full-fledged Russian version	1.0
Hybrid version (partly in Russian, partly in English)	1.5
Only a full-fledged English version	2.0
Full-fledged Russian version with part of the content in English	2.5
Two full-fledged versions – Russian and English	3.0

is approximately the same, is doubled; and this in turn gives an unreasonably large bonus for the partial duplication of the international status. Therefore, parameter  $b$  must be selected so that it satisfies the condition:  $1 < b < 2$ . In the calculations we use a border  $b=1.5$  according to the simple “principle of the golden mean”.

When constructing the scale of compliance in Table 1 we assumed that 10 points would be assigned to the journal for the fact of its inclusion in an international database. Taking into account the fact that *WoS* has a preliminary stage (group) – Emerging Sources Citation Index – in which journals are admitted before their coverage in the active list with gradation by quartiles and the fact that *Scopus* has no such “buffer”, we consider it advisable to make a shift between the quartiles of the two databases. The presence of a larger number of subgroups in *WoS*, its great prestige and the absence of “garbage” journals allows us to use the bonus scale in its favor. The value of a 10% step-by-step increment is sufficient to make the quality parameter of the journal the dominant component in its ranking score, and at the same time it is not too large to “suppress” all other sides of the market position of the publication.

The obtained expert estimates were normalized to obtain the final score  $y_{Ei}$ .

At **the fourth stage**, an additional indicator of *market representation* of the journal is calculated –  $x_{Ai}$ . It takes into account the availability of the English version of the content. The value of this indicator was formed in accordance with the rule specified in Table 2.

The following considerations can serve as a justification for the table rule. For a journal that has reached the international level, the priority is to present its content to the world community, and to do this it is necessary to have a full-fledged English version. Otherwise, the journal included in the external segment of the Russian market does not receive additional readership in comparison with the usual publications of the internal segment, and the very procedure of international certification takes a purely symbolic meaning. Moreover, the absence of international readers is fraught with the absence of citations in the relevant databases, hence the low international indexation of the publication and the risk of being excluded from the scientometric system. At the same time, the presence of the Russian version is also important, since it is mainly domestic readers that will be the main consumers of Russian journals for a long time; therefore, it would be absolutely unreasonable to pay no attention to them.

At the end of this stage, the normalized index of market representation of the journal  $y_{Ai}$  is calculated.

At *the fifth stage*, the RSCI rating  $y_{Ri}$ , the expert rating  $y_{Ei}$  and the market representation rating  $y_{Ai}$  are aggregated:

$$x_i = 0,4y_{Ri} + 0,1y_{Ai} + 0,5y_{Ei} \quad (5)$$

with the subsequent normalization and obtaining the final score  $y_i$ .

Within this paradigm, there is a clear division of the journal's success between two market segments, which is reflected in the aggregation rule (5). In contrast to previous versions of LREJ Rating, the rule (5) takes into account the RSCI indicators of the journal that reflect its actual success in the internal segment of the market; the rule also takes into account the market representation indicator, which reflects its potential success in the external segment. Moreover, the latter indicator is important not only for journals of the external segment, but also for those publications of the internal segment that have not yet entered the international databases, but are already preparing for this in advance.

### The results of the fifth wave of rating

The implementation of the above algorithm allowed us to obtain the fifth wave of LREJ Rating, presented by the first 50 journals and fully available at the “Non-Ergodic Economy”<sup>1</sup> portal. *Table 3* shows a traditional Diamond List, which includes top 13 economic titles of the country; *Table 4* shows the second tier that contains top 12 journals.

The rating base we have created shows that in the fourth wave of LREJ Rating there were 15 publications that overcame one international barrier, including 5 publications that overcame two barriers. The fifth wave of such journals contained 19 and 8 titles, respectively. Consequently, 4 new editions overcame the first barrier, and 3 journals from among the old leaders were able to overcome the second one. This is fully consistent with a forecast, according to which we can expect an annual replenishment of the external market segment by 4–5 journals [1].

According to our expectations, the competition has intensified primarily in the second tier, where more than half of the journals (7 titles) have an international status, compared with

Table 3. Diamond List of Russian economic journals, 2019

Place	Journal	Final score $y_i$	RSCI parameters					$y_{6i}$	$y_{Ai}$
			$y_{1i}$	$y_{4i}$	$y_{3i}$	$y_{2i}$	$y_{5i}$		
1	<i>Voprosy ekonomiki</i>	<b>100.0</b>	98.5	30.0	99.3	100.0	100.0	90.9	33.3
2	<i>Forsait</i>	<b>86.8</b>	10.8	28.3	99.3	75.9	2.0	95.4	100.0
3	<i>Ekonomika regiona</i>	<b>84.8</b>	33.7	18.8	99.3	47.3	28.0	100.0	50.0
4	<i>Mirovaya ekonomika i mezhdunarodnye otnosheniya</i>	<b>77.7</b>	34.0	34.4	97.9	23.2	11.0	95.4	33.3
5	<i>Problemy prognozirovaniya</i>	<b>75.0</b>	31.4	35.5	96.5	42.0	8.3	74.9	100.0
6	<i>Vestnik mezhdunarodnykh organizatsii: obrazovanie, nauka, novaya ekonomika</i>	<b>74.9</b>	4.4	19.4	96.4	15.6	0.0	95.4	66.6
7	<i>Terra Economicus</i>	<b>74.1</b>	29.4	32.7	93.4	16.3	0.0	90.8	50.0
8	<i>Zhurnal Novoi ekonomicheskoi assotsiatsii</i>	<b>70.8</b>	10.3	17.7	98.5	31.0	0.0	90.8	33.3
9	<i>Ekonomicheskaya politika</i>	<b>70.7</b>	10.1	18.8	97.4	26.4	4.4	90.8	33.3
10	<i>Ekonomicheskie i sotsial'nye peremeny: fakty, tendentsii, prognoz</i>	<b>66.8</b>	17.5	20.5	98.1	29.8	4.8	68.1	100.0
11	<i>Den'gi i kredit</i>	<b>65.6</b>	25.7	19.4	97.5	24.6	29.9	61.3	100.0
12	<i>Biznes-informatika</i>	<b>64.6</b>	3.9	32.7	97.4	14.4	0.0	68.1	100.0
13	<i>Rossiiskii zhurnal menedzhmenta</i>	<b>61.9</b>	10.1	45.0	97.2	25.3	0.0	68.1	50.0

<sup>1</sup> Available at: <http://nonerg-econ.ru/cat/18/9/>

Table 4. Second tier of Russian economic journals, 2019

Place	Journal	Final score	RSCI parameters					$y_{Gi}$	$y_{Ai}$
			$y_{1i}$	$y_{4i}$	$y_{3i}$	$y_{2i}$	$y_{5i}$		
14	<i>Vestnik Sankt-Peterburgskogo universiteta. Ekonomika</i>	<b>60.7</b>	8.0	33.8	96.0	20.8	7.4	68.1	50.0
15	<i>Prikladnaya ekonometrika</i>	<b>59.5</b>	5.4	36.6	95.8	16.0	0.0	68.1	50.0
16	<i>Journal of Institutional Studies</i>	<b>59.3</b>	6.3	21.6	96.3	28.2	0.0	68.1	50.0
17	<i>Ekonomicheskii zhurnal Vysshei shkoly ekonomiki</i>	<b>59.1</b>	7.0	37.7	97.2	26.7	0.0	68.1	33.3
18	<i>Sovremennaya Evropa</i>	<b>58.1</b>	5.1	12.2	92.2	11.0	0.0	74.9	33.3
19	<i>Russian Journal of Economy</i>	<b>57.9</b>	0.9	11.1	85.3	21.9	0.0	68.1	66.6
20	<i>Upravlenets</i>	<b>57.3</b>	5.6	16.6	97.8	11.9	0.0	68.1	50.0
21	<i>Journal of Tax Reform</i>	<b>54.9</b>	0.4	12.2	77.4	0.0	0.0	68.1	66.6
22	<i>Ekonomika i matematicheskie metody</i>	<b>50.0</b>	11.5	72.7	94.9	13.7	0.0	47.7	33.3
23	<i>Vestnik Sankt-Peterburgskogo universiteta. Menedzhment</i>	<b>47.4</b>	8.8	53.3	97.6	26.9	0.0	40.9	50.0
24	<i>Prostranstvennaya ekonomika</i>	<b>46.7</b>	11.1	25.5	98.5	39.0	5.0	40.9	50.0
25	<i>Problemy upravleniya</i>	<b>42.8</b>	10.9	36.6	95.5	16.1	0.0	40.9	33.3

the previous wave, in which there were only 1/6 of them (2 titles). At the same time, the Diamond List has undergone significant changes in the course of the year – 4 titles out of 13 journals of the last wave were pushed out into the second tier. Although all the leaders are well known, there are continuous changes among them. All this allows us to state that the competition between Russian economic journals is not fading, but has the potential for long-term growth. We can say that today the market is at the peak of competition.

It is noteworthy that even the permanent leader – *Voprosy ekonomiki* – is not too far away from its closest pursuer. For example, in 2018, it was ahead of *Forsait* by almost 26 points, and in 2019 – by only 13 points. Similarly, in the 2018 rating, *Voprosy ekonomiki* broke away from the journal that ranked last in the Diamond List by almost twice (50 points), whereas in 2019 – by only 38 points. All this clearly indicates an increase in the “density” of competition among the first-tier publications.

A comparison of the 4th and 5th waves of LREJ Rating shows how the process of marginalization of the then very successful journals is going on. For example, *Ekonomika*

*i matematicheskie metody* moved from the 16th to the 22nd place, *Prostranstvennaya ekonomika* – from the 20th to the 24th place, and *Ekonomicheskaya nauka sovremennoi Rossii* found itself outside the second tier, having descended from the 21st to the 29th position.

We cannot say that the next round of ranking that has been lost by some journal puts an end to its prospects; however, time is working against outsiders. Later entry into international databases will likely no longer allow such publications to claim a place on the Diamond List. Even among the journals from the external segment, those at the bottom will have to be satisfied with the best articles that have not been submitted to or accepted by more authoritative journals, which will make it difficult for them to move forward. The fact is that the number of “special” authors and papers is limited, and they are all engaged by the most successful journals included in the Diamond List; and there simply remain no high-quality and highly cited papers for those journals that are left. In addition, the current leading journals, which already have an English version, are beginning to invite foreign authors, thereby increasing their own chances of receiving high-quality papers; as for journals that have

been admitted to international databases later, they are at risk of losing even this contingent of researchers.

Orientation of Russian journals toward international recognition leads literally to “shocking” changes in the rating over the different years. For example, *Upravlenets*, after its admission to *WoS* in 2018, broke into the second tier literally from the outskirts of the PJ segment. Similar leaps have been made by English-language journals *Russian Journal of Economy* and *Journal of Tax Reform*, which did not previously appear as noteworthy players in the domestic market. An even more dizzying leap has been made by the journal *Den’gi i kredit* that moved from the 23rd to the 11th position, and thus took its rightful place in the Diamond List, despite being the only journal without international certification. Thus, the current phase characterized by the presence of “dark horses”, which in a certain moment come into the spotlight. The next 3–4 years are likely to present even more such surprises.

The most important reasons for the *spontaneous* emergence of new leaders “pushing” through their competitors are the great dependence of the success of the journal on its editor-in-chief and the unpredictability of its editor-in-chief finding new financial sources. Sometimes the new head of the journal manages to find decent funding sources; thus the journal undergoes complete reformatting and in the shortest possible time comes to the forefront. And if the new head is unsuccessful, then the journal loses the achieved success completely. We will touch upon this aspect in more detail later on.

#### **Stylized examples of successes and failures**

Earlier publications [1, 25] have already considered the success factors of Russian economic journals, and therefore in this section

we will consider only some of the most striking examples<sup>2</sup> that can be considered as stylized and that allow us to understand the key features of the market under consideration [28].

One of the textbook examples illustrating the effect of *the role of personality in the history* of a journal is the complete reformatting of the journal *Den’gi i kredit* after K. Yudaeva, First Deputy Chairman of the Bank of Russia, became its editor-in-chief. Having received a PhD in Economics at the Massachusetts Institute of Technology and obtained experience in academic research in foreign organizations and in practical work in the mega-regulator of the country, K. Yudaeva carried out a comprehensive reform of the journal that did not meet modern requirements and turned it into an advanced scientific publication. The number of issues per year was reduced from 12 to four; and the average number of papers per issue – from 12 to six. For example, in 2017, when *Den’gi i kredit* was not reformed, the total number of papers published in it was 148; and in 2018, when the new format of the journal was already in force, only 23. Thus, the reform has led to a reduction in the volume of the journal’s content by almost 6.5 times with a simultaneous multiple increase in its quality. In addition, since 2018, *Den’gi i kredit* publishes a full-fledged English version. In parallel, there was a radical change in the composition of the journal contributors – the papers by analysts from the Bank of Russia and foreign economists specializing in monetary issues, including employees of foreign central banks, began to dominate. All these achievements were a direct result of the use of extensive professional contacts of the mega-regulator of the country – the Bank of Russia – and its almost unlimited financial opportunities to finance its “own” journal.

<sup>2</sup> All the specific examples provided below are based primarily on insider information available to the authors and not mentioned in the scientific literature. It is this fact that makes the given cases valuable for the problem we are discussing: they are widely published for the first time, although most of this information, not being secret, as a rule, remains “inside” the editorial offices of journals and is not brought to the consideration of the general public.

Thus, K. Yudaeva acted in a timely manner as a moderator and a link between the regulator, the academic community and the scientific and information platform represented by the journal *Den'gi i kredit*. At the moment, the entry of this title in the international database is only a matter of time, and, apparently, it will happen in the near future.

Another striking example showing the dedicated work of the editor-in-chief, but this time not so much “from above” as is the case with *Den'gi i kredit*, but “from below”, is provided by the *Journal of Tax Reform*. Its head, I.A. Mayburov, not only supervises the process of publication of the journal, but also engages in searching for articles and researchers in the Russian-speaking information field; thus he can provide the journal with quality content. For example, he gets in touch with the authors, whose Russian-language articles he likes and whose articles correspond to the remit of his publication and asks them to write a generalizing and modernized material, and he himself acts as a link between the authors and good translators into English. Thus, the journal plays the role of an *exclusive mediator* (interface) between the communities of Russian-speaking authors and professional translators. Let us emphasize that, as a rule, the authors and translators live in different cities of the country; therefore, the *Journal of Tax Reform* performs, among other things, a global mission to ensure the *geographical connectivity* of market research agents. This aspect of the work is strategically important for a journal published in English, because poorly written or edited papers almost instantly receive complaints from *Scopus* and *WoS* experts, which entails the risk of being moved to a lower quartile or excluded from scientometric databases<sup>3</sup>.

<sup>3</sup> Note that many emerging Russian journals that have been included in international databases are constantly checked by database experts for the quality of the publication language.

It is interesting to note that the foundation of the *Journal of Tax Reform* was preceded by a long organizational work. In particular, an international tax symposium “Theory and practice of tax reforms” founded by I.A. Maiburov was launched in 2009; to date it has celebrated its 10th anniversary. As part of this initiative, there is an annual “review” of those “interested” in tax issues, among which the *Journal of Tax Reform* finds its contributors. The journal’s first issue appeared only in 2015 – after a pool of specialists, including economists from neighboring countries, had been formed. In parallel, books on taxation in the format of encyclopedias are published and regular online surveys are conducted on the website of the symposium; these activities also contribute to the consolidation of specialists in tax regulation and indirectly provide the *Journal of Tax Reform* with authors.

We must say that the emergence of a full-fledged foreign market of Russian economic journals has led to an increase in the value of skilled translators. In this regard, we can note examples when the management of a journal makes certain concessions to their full-time translators and allows them to work from home. We can say that editors-in-chief, realizing that “cadres are the key to everything”, act on this basis, abandoning unnecessary bureaucratic procedures. Such is the case with the journal *Economic and Social Changes: Facts, Trends, Forecast*: international databases assess the quality of its papers translated into English as “excellent”. These trends lead to the improvement of labor relations and to the formation of a modern culture of cooperation in the scientific research market.

An interesting example of *scientific and business cooperation* is provided by the journal *Ekonomika regiona*; its former editor-in-chief A.A. Kuklin has cooperated for many years with the Director General of the Ural Mining and Metallurgical Company (UMMC) A. Kozitsyn, a dollar billionaire and an active benefactor. The

head of UMMC is a member of the editorial board of the journal and acts as a permanent sponsor of its initiatives. Without financial support from business, the journal *Ekonomika regiona* is unlikely to be able to take such a high position in the international market so rapidly.

At the same time, we can provide examples of failures in promoting advanced scientific journals. For example, *Vestnik mezhdunarodnykh organizatsii: obrazovanie, nauka, novaya ekonomika* published by the Higher School of Economics (HSE), has a practice of publishing two papers by the same author in one issue, which by academic standards is totally unacceptable. For comparison, another HSE publication – *Mir Rossii* – does not publish two papers by the same author during the year, even in the auxiliary section devoted to the review of new books. Violation of *academic standards* can negatively affect the promotion of the journal in international databases and lead to a fall in its prestige in the eyes of researchers.

Another rather sad example is the failed attempt of the journal *Zhurnal Novoi ekonomicheskoi assotsiatsii* to produce a full-fledged English version. Having received a grant to support this work, the publication released the 1st and 2nd issues in 2018 in two versions, after which, for reasons beyond the journal's control, the received funding stopped for an indefinite time, and the initiative died out. It is possible that the attempts to publish both the Russian and the English version will be continued; however, so far *Zhurnal Novoi ekonomicheskoi assotsiatsii* has moved down to the 8th position in the Diamond List, whereas in previous years it ranked 4th and 6th. Two journals published in Rostov-on-Don and included in international databases – *Terra Economicus* and *Journal of Institutional Studies* are facing a still more serious problem. These publications are the flagships of economic science of the Southern Federal District of Russia, but they failed (unlike *Ekonomika regiona*) to find

sponsors to launch the English version. The management of the Southern Federal University, under the auspices of which these two journals are published, does not want to invest money in their promotion; besides, it is also not yet possible to find a private investor in the region.

There already exist examples of *negative digitalization* associated with the journals' excessive enthusiasm for modern digital platforms. Many journals have switched to the format of electronic submission of papers to the editor (which in itself is a positive point). However, often this procedure involves a large amount of filling in various information online and the conclusion of a copyright transfer agreement. Without this, the paper is not accepted, while such a contract is clearly an excessive registration option, because if the review is negative, the paper is automatically rejected and the contract is not required by definition. Such attempts to include the maximum number of legal options in the electronic registration procedure in advance may also lead to the unwillingness of potential authors to submit their papers to such journals.

### Conclusion

The emergence of two segments – external and internal – on the Russian market of economic journals has ambiguous long-term implications. What exactly can be expected in the short and long term?

There is no doubt that many Russian journals are working hard to be admitted to international scientometric databases. This is a positive phenomenon, since all these publications have to correspond to at least a minimum academic level, and this contributes to an increase in the number of quality journals in the country and the improvement of the entire economic community. However, in the longer term, the success of external publications will mean their gradual transformation from predominantly Russian to international. This implies that more and more

of the content of the journals will be contributed by foreign authors, and the quota of Russian economists will be continuously decreasing. Thus, the most authoritative publications from the external segment will eventually cease to “serve” as promoters of domestic scientists, and will begin to live their own lives as global players in the academic market. The experience of the journal *Forsait* proves this scenario is real: according to our estimates, 60.7%<sup>4</sup> of its content in 2018 was provided by foreign researchers.

Thus, in the medium term, Russian economists may lose the opportunity to publish in the top journals from the external segment. This situation can be mitigated by introducing at least a minimum quota for domestic authors. However, such a measure can only be implemented on a voluntary basis. In the longer

term, when the language culture of Russian economists significantly increases, we should expect the opposite problem, when scientists who are fluent in English, will prefer to submit papers to foreign journals published in English-speaking countries. In this case, even the journals from the external segment are at risk of being left without the top domestic authors. Given the rate of changes in the Russian market of economic journals, we note that the events described may occur in the not too distant future. According to our estimates, it is a matter of 8–10 years.

The proposed method of rating Russian economic journals makes it possible to monitor and evaluate their success adequately in both segments of the market – internal and external. We estimate that the methodology will remain fully operational for at least the next five years.

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<sup>4</sup> Here we mean the proportion of papers submitted by foreign authors in the total number of papers published in 2018.

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