

Thirty years of *European Accounting Review*

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Abstract

This paper reviews thirty years of *European Accounting Review*, from 1992 to 2021. The focus is on the changing meaning attached to being a European journal, in relation to the journal's quest to become a globally recognized outlet for high-quality academic research. Over time, the 'Europeanness' of the journal has been redefined in terms of openness and flexibility with respect to a diversity of research questions and approaches. In pursuit of quality, the journal has been true to this ideal in the sense of not avoiding certain types of research in pursuit of better citation metrics. Nevertheless, most of the papers that have been published reflect 'mainstream' research questions and approaches.

Thirty years of *European Accounting Review*

1. Introduction

During 2021, the thirtieth volume of *European Accounting Review*¹ (EAR) was published. Round-number anniversaries prompt reflections on the past, so in this paper I will look back at the development of EAR as the European Accounting Association (EAA)'s flagship academic publication. Up to a point, it is straightforward to conclude that EAR has been successful. It has not just managed to survive and maintain an uninterrupted flow of issues, but it has grown in terms of many metrics (issues, submissions, citations). It has been able to recruit respected researchers as editors and associate editors. It has acquired a position of respectability, being generally seen as among the quality journals in the field, even as the field has grown substantially in terms of new journals. None of this has happened automatically, and it is evident that much for which EAR can be credited must be credited to a large group of academic volunteers who have devoted a small or a large part of their time and energy to the journal.

And yet, questions may be asked, not least in a discipline that sees performance measurement as one of its core issues. Few people, not even among EAR's most dedicated supporters, will say that that EAR is the undisputed top journal in the accounting field. Quite a number of people would classify it as somewhat below the top, as a good but second-tier journal,² and some would place it even further down the academic pecking order. But we know that performance measurement is not simple, and that running an academic journal is not as straightforward in terms of performance measurement as the hundred meter hurdles. So we can look at the history of EAR to reflect on changing views on the nature and objectives of academic publishing in accounting over the last thirty years.

¹ From 1992 to 2002, the title of the journal was given on the cover as '*The European Accounting Review*'. Starting with issue 1 of volume 21 (2003), the definite article was dropped. Before that, practice in the journal itself was mixed, and the journal was referred to without the article, with the article but not as part of the title, and with the article as part of the title. In this paper, I do not use the definite article.

² For instance, the Academic Journal Guide 2021 (formerly ABS) ranks EAR as 3 (out of 4/4*).

The generic question of what makes a good, or high-quality, academic accounting journal, has been raised and debated many times.³ The history of EAR prompts a more specific question: what does, or should, it mean to be a European accounting journal? And should EAR even try to be a European journal? In combination with the generic question about journal quality, this leads to questions such as: is EAR a good journal to the extent that it is a European journal? Is it a good journal despite being a European journal? Is the ideal to be a European journal an impediment to the ambition of being a high-quality journal?

No one reading this paper will expect it to give definitive answers to these questions, and none will be given. Its purpose is simply to put these questions in their historical context. The journal is no prisoner of its history, but it can still be helpful when charting a future course to have an overview of where it is coming from.

This paper is the result of an invitation by the current editor who, apart from extending the invitation, has provided no further instructions as to the nature and scope of the paper. I am neither a complete outsider nor a true insider to the journal. I have been on the Editorial Board since 2000, i.e. for about two-thirds of the life-span of the journal. Being an editorial board member is not a very intimate connection with the journal, yet, apart from being assigned a share of reviews, the annual meetings where the editor and the representative from the publisher share their views do give you an idea of the operational and strategic issues facing the journal. Not having been an editor or associate editor, I have not been part of the team that actually runs the journal. However, I have been a member of the EAA's publications committee from 2013 to early 2020, including a term as chair. While that again does not lead to hands-on involvement with the journal, because of the principle of editorial independence, it helps one to see the journal from the perspective of the Association. In writing the paper, I have mainly relied on the published volumes of the journal itself and on the editors' annual reports and Publications Committee minute in the EAA's archive.

The paper does not follow a chronological approach. Rather, I have chosen to discuss, in sections 3 to 10, a number of topics that relate in various ways to the 'European' and/or 'quality' questions, giving for each a broad sense of developments over time. This is

³ Without any pretention to completeness, one can distinguish literature that directly addresses questions of journal quality (e.g. Brown & Huefner, 1994; Renstein & Calderon, 2006; Summers & Wood, 2017; Barrick et al., 2019) from literature reflecting on journals and their role in the broader context of debates about the actual state or desired directions of accounting research (e.g. Reiter & Williams, 2002; Hopwood, 2007; Wilkinson & Durden, 2015). More occasionally, the role of academic journals compared to other means of disseminating research such as monographs has been discussed (e.g. Carmona, 2006).

preceded, in Section 2, by a general overview in which the main facts of EAR's 30-year history are summarized. Section 11 contains some more personal reflections and concluding remarks.

2. Origins and development of a journal

Loft et al. (2002) have given an insightful account of EAR's origins and its first ten years, and I gratefully acknowledge that most of what I write on this period is based on this paper.

The EAA was formed in 1977 (see for details Carmona, 2002), and in the same year it began issuing a *Newsletter* out of which, over time, EAR emerged. For about its first ten years, the *Newsletter* was mainly what its name implied: a medium for sharing information about the Association, about conferences and other academic events and about developments in practice and regulation. The idea of a more fully developed academic journal was raised from time to time and discussed with increasing intensity from the mid-1980s onwards. As a first stage, the *Newsletter* changed character, and became, between 1988 and 1991, a kind of proto-journal. Under a new editor, Eamonn Walsh (London School of Economics), it expanded in length with most of its contents being full-length articles as opposed to brief notes and news items. Its title changed to *European Accounting News: The Newsletter of the EAA* (1988 and 1989) and then to *European Accounting: A Publication of the EAA* (1990 and 1991), with a publication frequency of one issue per year for all four years. From 1988 onwards, the previously single editor was assisted by a team of three to four associate editors, as well as by a panel of around ten 'national editors'. In its final year, 1991, *European Accounting* was edited by Ann Jorissen (University of Antwerp⁴) and Anne Loft (Copenhagen Business School).

The increased stature of the *Newsletter* was supported by an enhanced governance mechanism. The EAA Executive Committee established a Publications Committee, initially

⁴ Whether affiliations should be shown in the original language or in English has from time to time been an issue of debate in the EAA (see Loft et al., p. 52). In practice, in the front matter of the printed journal, EAR has for most of the time allowed (associate) editors and editorial board members to choose how their affiliation should be shown. In this paper, I follow this hybrid policy while consistently using a single rendering for the same institution. I therefore use what appears to have been, over time, the preferred rendering of the persons involved. In case of more than one person from the same institution, I have used what appears to be the majority preference for all.

chaired by Anthony Hopwood,⁵ which would henceforth make recommendations to the Executive Committee on the appointment of editors and associate editors and serve as point of contact between the Association and those responsible for its publications.

The step to establish EAR was formally taken at the 1991 Congress (Maastricht). Ann Jorissen and Anne Loft were appointed as the first editors, with Peter Walton as the single associate editor. They were assisted by a 22-member Editorial Advisory Board of senior academics, and an 18-member Editorial Management Committee of more junior researchers. A double-blind review process was established from the start, with Editorial Management Committee members forming the core of the pool of reviewers. During the 1990s, attempts were made to create a new newsletter to report items for which EAR was no longer a suitable platform. The results remained unsatisfactory until the current digital *EAA Newsletter* series was started in 2002.⁶

2.1. Editors and editorial teams

The appointment of editors has been one of the recurring key decisions in the life of the journal. The succession of editors is shown in Table 1. It can readily be seen that a change was made in 2000 from a two- or three-member editorial team to a single editor. It can also be seen that editorial tenure has declined over time. Ann Jorissen's eight-year term (or nine, if one includes a year for *European Accounting*) has never been surpassed. Kari Lukka and Salvador Carmona served for six years, and all subsequent editors (Laurence van Lent, Hervé Stolowy and Beatriz García Osma) were appointed for four years. As far as can be ascertained, the first editorial team (Jorissen, Loft, Walton) had no pre-determined terms of office. Both Lukka and Carmona were appointed for three-year terms, and each was once renewed. These terms of appointment were, it seems, a matter of informal policy rather than explicitly stated in the Associations Corporate Governance Guidelines.⁷ Nor were they clearly communicated: the EAA Newsletter made no mention of the reappointment of Lukka and it was found necessary, in 2004, to respond to 'confusion' over whether his term would end in

⁵ Hopwood served as chair until 2005. He was succeeded by Kari Lukka (2006-2010), Ann Jorissen (ad interim, 2011), Wim van der Stede (2012-2013), Salvador Carmona (2014), Annalisa Prencipe (2015), Kees Camfferman (2016-2019) and Steven Young (2020-).

⁶ A digital newsletter *Headlines* was briefly published around 2000. EAA Publications Committee, minutes, 25 April 2002. The new series started as *European Accounting Association Members Newswire* and became *EAA Newsletter* in 2005.

⁷ The policy of three-year terms, once renewable, was confirmed as an informal policy in 2008. EAA Publications Committee, minutes, 23 April 2008.

2004 or 2005.⁸ The reappointment of Carmona in 2008 was not reported in the Newsletter. In 2011, after the appointment of Van Lent had already been publicly announced in December 2010, the Publications Committee decided to limit editorial terms to four years, non-renewable.⁹

Perhaps more important than the length of tenure was the appointment procedure of editors. While it has throughout been the case that appointments have been made by the Association's senior decision-making body (initially Executive Committee and Board, subsequently Management Committee and Board, more recently Management Committee only) at the recommendation of the Publications Committee, an important change, at least in principle, has been to issue calls for nominations. All editors up to and including Van Lent were selected by the Publications Committee in a process of informal consultation.¹⁰ Stolowy was the first to be appointed in a process including a public call for nominations. During this period, the number of nominated candidates (although not necessarily the number of nominations) remained within single digits. While not large in number, they have been of significance in that appointments were made out of nominations received. While it was acknowledged that the Publications Committee was not strictly bound by the nominations, it was believed to be highly desirable to be guided by the nominations received.

Table 1. Editors of European Accounting Review

1992-1999	Ann Jorissen, University of Antwerp
1992-1997	Anne Loft, Copenhagen Business School
1993-1999	Peter Walton, University of Geneva
2000-2005	Kari Lukka, Turku School of Economics and Business Administration
2006-2011	Salvador Carmona, Instituto de Empresa Business School
2012-2015	Laurence van Lent, Tilburg University
2016-2019	Hervé Stolowy, HEC Paris

⁸ 'EAR News and Announcements', *EAA Members Newswire*, Issue 8, September 2004, p. 5.

⁹ EAA Publications Committee, minutes, 20 April 2011.

¹⁰ EAA Publications Committee, minutes. 19 May 2010.

From 1997 to 2011, the editors, or editor, were in most years supported by an ‘assistant editor’, a role fulfilled by Seppo Ikaheimo (1997), Begoña Giner Inchausti (1997-1999), Markus Granlund (2000-2003) and Marco Trombetta (2006-2011).

The position of associate editor occupied by Peter Walton during the first year of the journal appears to have been a mixture of work done by the subsequent assistant editors and that of the senior editors. At any rate, it did not last long, as Walton became one of the three editors in 1993. In 2000, the title of ‘associate editor’ was revived, but in a different sense. Lukka started out with a team of seven associate editors who functioned as senior reviewers and close advisors of the editor, but who did not handle correspondence with submitting authors.¹¹ In 2008, Carmona initiated a change by which associate editors would take on the role of editor for a certain number of papers in their field, even though correspondence with authors would remain centralized in the editorial office.¹² At the passing of the editorship from Lukka to Carmona, associate editors were seen to be associated with the journal rather than with the editor, with the effect that the rotation of associate editors was expected to take place independently of the change in editors.¹³ Carmona therefore inherited a team in which he made some initial changes and further changes subsequently. Throughout the terms of Lukka and Carmona, the number of associate editors remained stable at around eight. With the appointment of van Lent, effective in 2012, it was more clearly understood that the incoming editor would formally propose a complete new associate editor team, although this could, of course, include outgoing associate editors.¹⁴ At this point, the associate editor team grew from twelve to fifteen, with terms coinciding with that of the editor. It was now understood that associate editors would handle the complete editorial process for submissions assigned to them by the editor. Stolowy further increased the number of associate editors, starting with 21 associate editors. García Osma somewhat reduced the number of associate editors again to seventeen (see Appendix A for a list of associate editors).

Like the editor, associate editors have been appointed by the EAA’s Management Committee (formerly Executive Committee and Board), at the recommendation of the Publications

¹¹ ‘Editor’s report on the year 2000’, 11 April 2001.

¹² EAA Publications Committee, minutes, 23 April 2008.

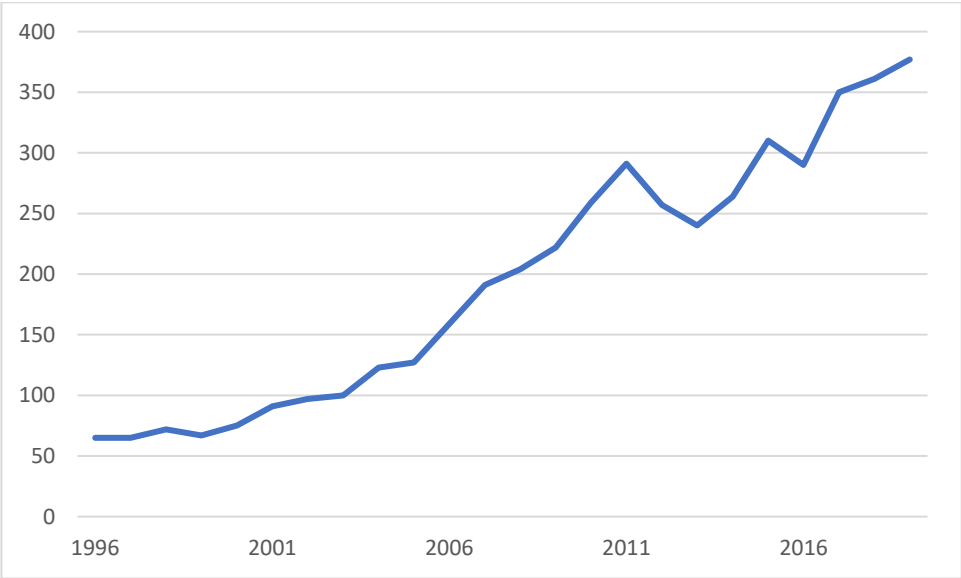
¹³ EAA Publications Committee, minutes, 31 March 2004.

¹⁴ EAA Publications Committee, minutes, 20 April 2011

Committee, both in case of individual changes, and in case of collective appointments at the start of a new editorship since Van Lent. Since then, the policy has been to allow the incoming editor the initiative to compose his or her slate of associate editors in the understanding that a reasonable balance will be sought in terms of expertise, geography and gender. Suggestions have from time to time be made, but approval is given to the team as a whole rather than to individual members. As can be seen from Appendix A, the effect has been that changes of editor are marked by significant changes in the associate editor team. As can be seen from a comparison of Appendix A and Table 1, editors appointed following Luka typically have served as associate editor with the outgoing editor. The exception was Stolowy, who had, however been associated with the journal as member of the Editorial Board between 2001 and 2011.

The growing size of the associate editor team can be understood against the background of the growing number of submissions, as depicted in Figure 1, showing submissions from 1996 onwards. Pre-1996 figures could not be retrieved, but there is no reason to assume that they were substantially higher. Apart from increased workload, the growing volume of submissions also implied the possibility for more rigorous selection, as discussed below.

Figure 1. Regular submissions (excluding special sections) per year



Source: editor annual reports 2001-2020

Next to the editor and assistant/associate editors, if any, the team of the journal was formed by an additional circle of participants. As already indicated above, the original arrangement

consisted of an Editorial Advisory Board and an Editorial Management Committee. In 2002, the two were merged into a single Editorial Board (briefly called Editorial Advisory Board) of initially 47 members. A majority of the members of new the Board had served under the previous arrangements but the occasion was also used to create some turnover. The Editorial Board continued as the core pool of reviewers but, as before, many ‘external’ reviewers were drafted into the process. As in the case of the associate editors, the terms of the Editorial Board members did not initially coincide with those of the editors, and in fact no specific terms were specified. As a result, the editors were from time to time encouraged by the Publications Committee to create more turnover. Again, the appointment of Van Lent marked a transition to a system where the Editorial Board was renewed *en bloc* on the basis of a proposal by the incoming editor, under the assumption that all terms would end after four years. With the increase in the volume of submissions, the Editorial Board grew from 49 (2006), to 72 (2012) and 82 (2016), then fell again somewhat to 71 (2020).¹⁵

2.2. Publishing a journal

When EAR was established, the EAA entered into a seven-year publishing contract with Routledge, based on a general tender. In the second half of the 1990s, the relationship with the publisher went through a difficult phase, complicated by a management buy-out at Routledge which left the journal publishing activities at Chapman & Hall, another subsidiary of International Thomson Publishing. Subsequently, however, Routledge reacquired the publishing rights for EAR and was then itself acquired by Taylor and Francis in 1998. During this episode, there was dissatisfaction at the EAA about the quality of service and the EAA put the publishing contract out for tender. Not without difficult negotiations, the final result was that Taylor and Francis would continue to publish the journal under the Routledge imprint (Loft et al., 2002). As of now, Taylor and Francis is still the publisher of the journal, on the basis of a contract that has been renewed and updated from time to time, among other things to take into account the rise of digital publishing. Until 2010, the contract was on a two-year basis. This was extended to a three-year contract (2011-2013) with options to renew for a further three years on a yearly basis. These were used until a new, five-year contract with similar renewal options was entered into, starting in 2017. The frequent renewals during the 2000s did provide opportunities to consider other publishers, some of whom repeatedly

¹⁵ Numbers given as of the start of incoming editors’ terms.

approached the EAA with offers. The financial benefits in the form of royalties offered to the EAA were a key consideration, but not the only nor necessarily the decisive one. When EAR was still seeking admission into the SSCI (see Section 7), the publisher's perceived clout in this matter was a matter of discussion. By 2008, it was agreed that contract conditions, level of support and working relations with Taylor and Francis were such that, viewed as a whole, they justified seeing Taylor and Francis as 'first choice',¹⁶ a view confirmed in subsequent contract renewals.

Through the various contract renewals, the basic features of the contract have remained intact. The publisher undertakes the production and marketing of the journal, but is not involved in setting editorial policies or selecting editors. Membership of the EAA includes an individual subscription to the journal, encouraging a relatively stable membership of the EAA, less dependent on attendance at annual congresses, and a stable subscription base for the publisher. The EAA pays the publisher a subscription fee for each member, and the publisher shares with the EAA the revenues from non-member subscriptions (mainly academic libraries). The net effect has been a sizeable positive annual contribution of EAR to the EAA's finances.

The first volume of EAR (1992) had two issues. This increased to three in 1993 and 1994. From 1995 to 2018, the number of issues remained stable at four a year, apart from a one-off fifth issue in 1996. Since 2018, the journal has published five issues a year. By then, the number of submissions and accepted papers had grown to such an extent that the editor was confident that sufficient high-quality papers would be available to justify a commitment to the publisher to provide materials for five issues a year.

Loft et al. (2002, p. 59) point out how email revolutionized the editorial process of the journal in the second half of the 1990s. A further step was taken in 2012, coinciding with the editorship of Van Lent, when the ScholarOne workflow platform was adopted. The move from exclusive print publication to mainly digital publishing was another important change. Until now, it has not fundamentally altered the contents of the journal. The number of hardcopy subscriptions has dwindled to a mere handful, but the digital journal is still essentially tied to the pagination of the paper version. Under previous and current contracts, there were no benefits to be gained for the EAA by moving to a fully digital version, as the pricing in the contract has been based on typesetting costs calculated by page, whether digital

¹⁶ Minutes, EAA Publications Committee, 21 March 2006; 24 April 2007; 23 April 2008.

or in print. In other words, a move to digital would not by itself mean that the editors suddenly no longer had a page limit. This may, however, change in the future.

A more important consequence of digitization has been that almost all non-member subscriptions (i.e. library subscriptions) have been changed to package deals with ‘aggregators’ such as EBSCO rather than more lucrative individual subscriptions. Towards the end of the period covered by this paper, this has somewhat reduced the financial benefits to the EAA from publishing EAR. Open access will cause further changes in the future, but the accounting discipline, including EAR, has not been at the forefront of this development. The first open access paper in EAR (Dedman et al., 2014) was published in volume 23. In volume 30, eleven out of 39 papers were published in open access. It is expected that open access will change publishers’ business models, and therefore the EAA’s revenue from EAR. It will not necessarily mean that EAR will become a net expense for the Association, because revenue may continue to be generated from submission fees, author publishing charges and national open-access agreements with publishers. However, it is clear that the financing of EAR, and any financing of EAA through EAR, will need to be reconsidered in the not too distant future.

3. Being a European journal: policies

It may be remembered that EAR was created at a time of considerable optimism about the future of Europe. The Iron Curtain had fallen, and there was excitement about the reestablishment of connections between Eastern and Western Europe, exemplified by the EAA’s 1990 Congress held in Budapest. At the same time, ‘1992’ had become associated with great expectations of the single integrated market to be completed in that year by the European Community (as envisaged in the Single European Act ratified in 1987). Echoes of this optimism can be heard in the Editorial included in the first issue of EAR: ‘*The European Accounting Review (EAR)* is being launched as the pace and scope of accounting research gains momentum across Europe’.¹⁷ But, as documented in Loft et al. (2002), the editorial had been preceded by extensive discussions about ‘how European’ the journal should be, and what this would mean. The editorial did not contain a compact mission statement. Rather, it pointed towards a number of hopes and ambitions. The journal should contribute to the forming a European accounting research community. Presumably for that reason, the journal

¹⁷ ‘Editorial’, *European Accounting Review* 1(1): vii.

would include items such as reviews of recently completed doctoral theses, book reviews and conference reports. Building bridges between cultures, in particular between Eastern and Western Europe, was mentioned. Another element was cultivating links with practice. While the main interest of the journal was said to be ‘properly academic’ it was added that ‘[w]e would wish to be seen as part of the research and teaching arm of a practical profession. We want EAR to be a research journal which is of interest to practitioners and which provides support to academics’. In terms of content, it was suggested that ‘possibilities exist for the emergence of new European traditions of management accounting’. For financial reporting, institutions and policy-making with respect to accounting harmonization, in particular within the European Community, were noted as possible themes. A separate section called ‘Accounting in Europe’ was set up for more descriptive papers sharing knowledge about accounting practice and regulatory issues in Europe.

Thoughts such as these, while perhaps not very precise, chimed well with a real sense among at least some European academics during the 1980s of being in the early stages of a significant upsurge in European accounting research. The EAA was both an expression and a catalyst of this movement. There was a sense of European accounting academics emerging out of their national environments and discovering a landscape of diverse national traditions, a variety which could both be cherished and serve as building materials for more overarching common European understandings.¹⁸ And yet, while not devoid of meaning, one might sense, behind the European aspirations, an element of wanting to be ‘all things to all men’ and avoiding hard choices.

As described by Loft et al. (2002), Hopwood initiated a process of reflection on the journal’s future in 1998 by posing the question whether the journal should aim to be a general research journal for high quality research, albeit primarily by European academics or using European intellectual traditions, or to be a more specialized journal focusing on issues in European accounting. In Hopwood’s view, the journal had achieved a certain reputation in the latter sense, but should aim to become the former. While this presentation of the issues did not suggest an unavoidable tension between high quality and being a European journal, it certainly did point to such a tension between quality and certain specific modes of being European.

¹⁸ This statement might well deserve a separate study. By way of examples the following may be cited: Hopwood & Schreuder (1984), Hopwood (2002). For an example of the significance of the EAA from a national perspective, see Cañibano (2021).

The resulting discussion led to a first concise formulation of the aims of the journal, under a new editor, Kari Lukka, in 2000. An ‘aims and scope’ section was added to the ‘Notes for contributors’, which stills forms the core of the current version:

The European Accounting Review is the international scholarly journal of the European Accounting Association. Devoted to the advancement of accounting knowledge, it provides a forum for the publication of high-quality accounting research manuscripts. The journal acknowledges its European origins and the distinctive variety of the European accounting research community. Conscious of these origins, *The European Accounting Review* emphasizes openness and flexibility, not only regarding the substantive issues of accounting research, but also with respect to paradigms, methodologies and styles of conducting that research.¹⁹

The most notable feature of the new wording was the omission of any reference to practice, and the emphasis on scholarship and high-quality research. The Europeanness of the journal is interpreted in terms of openness and flexibility. Up to a point, it is probably also fair to see the statement as a reflection of the simple fact that, at the time, the Association had only one academic journal. Internationally, and not just in Europe, specific research streams increasingly found outlets in journals with a specific profile, with more or less random examples as *Accounting, Business and Financial History*; *Accounting, Organizations and Society*; *Behavioral Research in Accounting*; *Critical Perspectives on Accounting* and *Management Accounting Research*. Given the governance structure of the EAA, it was not to be expected that any specific stream of research would be excluded from the scope of the Association’s single journal.

However, similar considerations would have applied to the American Accounting Association. Even though it had begun to publish several journals, the scope statement of its flagship journal *The Accounting Review*, emphasized in 2000 that ‘[t]he scope of acceptable articles should embrace any research methodology and any accounting-related subject, as long as the articles meet the standards established for publication in the journal’.²⁰ This was as inclusive a statement as made by EAR, but without reference to a specific regional tradition. It is probably fair to read into EAR’s aims and scope a concern by some that in practice the policies of *The Accounting Review* and other generalist North-American journals led to an

¹⁹ ‘Notes for contributors’ (2000). *European Accounting Review* 9(1):155-158.

²⁰ Editorial policy and style information (2000). *Accounting Review* 75(1): 146-149.

undue emphasis on empirical/archival or, more generally, economics-based research. If so, however, an opposite concern might be that ‘openness and flexibility’ opened the door for lower acceptance standards.

In his first Editorial, Lukka (2000a) commented on the new ‘aims and scope’ by emphasizing a ‘greater focus than before’ on the characteristic activities of a research journal. He reiterated the journal would continue to reflect its European origins in terms of ‘openness and flexibility’, but he added: ‘All this should not, however, mean a compromise in academic quality. On the contrary, we will pay increasing attention to seeing that articles published in *EAR* fulfil high academic requirements’. In 2001, he was reported as observing to the Publications Committee: ‘EAR will remain European, broad and accept papers with different methodologies (while finally abandoning papers without methodology)’.²¹

A practical consequence of this change was that the section ‘Accounting in Europe’ was discontinued in 2002.²² This section had been included since the first issue and was intended for descriptive papers on specific aspects of accounting practice and regulation in Europe. Between 1992 and 2000, most issues had included between one and four papers in this section on a variety of topics such as British recommendations on segment reporting by banks (Garrod, 1993), funds flow reporting in Germany (Haller & Jakoby, 1995), auditing in Lithuania (Lakis, 1996), the history of European congresses of accounting (Forrester, 1996), a debate on ‘maintaining economic stability’ as a guiding principle in accounting regulation (Kuhner, 1997; Alexander, 1997), cost accounting in Dutch local government (Van Helden, 1997), publication of statutory accounts in Welsh (Fuller-Love, 1998) and a quantitative investigation of publications by European accounting researchers in leading research journals (Carmona et al., 1999). Looking back, it is clear that some contributions to the ‘Accounting in Europe’ section were indeed simple, short descriptive pieces. Some, though, seem carefully researched reports of quite rich datasets, and it is not always evident that there is a qualitative difference with some papers published as regular articles. However, in 2001 Lukka advised the Publications Committee that the editorial team wished to stop the section, as it was seen as a hindrance in moving towards higher quality. Perhaps somewhat unrealistically given the often highly specific European content, *Accounting Horizons* was suggested as an alternative available outlet for this type of paper.²³ A year later, Peter Walton took the initiative to

²¹ Minutes, EAA Publications Committee, 17 April 2001.

²² Three more papers were published in 2003 and 2004 under the ‘Accounting in Europe’ heading.

²³ Minutes, EAA Publications Committee, 17 April 2001.

propose a second EAA journal, to be called *Accounting in Europe*, of which the first issue appeared in 2004.²⁴ In the words of Walton, this journal aimed to publish work ‘reflecting on practice’, providing ‘a more sophisticated understanding of accounting in its context’ (Walton, 2004, p. 5). The journal *Accounting in Europe* was not a mere continuation of the ‘Accounting in Europe’ section in that it has published papers that were typically more developed than the sometimes very short pieces in the former EAR section. Arguably, its content has moved closer EAR over time, again raising the question of how to balance closeness to practice and a high academic reputation.

Another change effected by Lukka was to end the possibility to submit papers in any European language. This probably was important in the early years of the journal as a means of encouraging submissions from as wide a range of countries as possible, given that English-language skills were not evenly distributed among European accounting academics. Part of Walton’s role as associate editor consisted of significant language editing of some papers (Loft et al., 2002). However, in 2004, Lukka announced to the Publications Committee that the journal would henceforth accept papers in English only, as the process was ‘out of control’.²⁵

When Carmona assumed the editorship, he cited the ‘openness and flexibility’ of the ‘aims and scope’ to emphasize the broad scope of the journal and the diversity of approaches, methodologies and paradigms, all within the ambition of publishing high-quality papers. Europe, however, was only mentioned once in passing. In statements by Van Lent, made as editor-elect²⁶ and at the start of the editorship,²⁷ ‘Europe’ was not mentioned at all, the emphasis being on innovation and pushing the boundaries of ‘accounting’. In Stolowy’s policy statement, ‘openness and flexibility’ returned as key values, summarized as ‘respect for diversity’.²⁸ This was explained as of utmost importance for an ‘international association’s journal’ of a generalist nature. In other words, references to European research traditions had disappeared altogether. On Stolowy’s suggestion, the ‘aims and scope’ paragraph was modified in 2017 by adding, after the sentence acknowledging the journal’s European origins:

²⁴ Minutes, EAA Publications Committee, 25 April 2002.

²⁵ Minutes, EAA Publications Committee, 31 March 2004.

²⁶ Laurence Van Lent, ‘*European Accounting Review: An outlook*’, *EAA Newsletter*, no. 32 (2010/4), p. 3-4.

²⁷ Laurence Van Lent, ‘Letter from the *European Accounting Review* editor’, *EAA Newsletter*, no. 36 (2011/4), p. 3-4.

²⁸ ‘Letter from the incoming letter of the *European Accounting Review*’, *EAA Newsletter*, December 2015.

‘EAR is global in scope and welcomes submissions relating to any country or region as long as their relevance to an international audience is clearly communicated’.²⁹

During his editorship, Stolowy found that he regularly had to counter the impression from non-Europeans that EAR was not open for submissions based on non-European data or not specifically geared towards a European audience. He found this perception among potential contributors, but sometimes also in review reports written on EAR submissions. One suggestion he made, which was not adopted, was to change the title of the journal so that it would no longer include a reference to Europe. He cited the example of *European Finance Review* which was retitled *Review of Finance* in 2004.³⁰

García Osma, when taking over as editor in 2020, did not mention ‘Europe’ or ‘European’ in her opening statement. She did point to the ‘diversity of authors, topics, and research methods’ as one of the strengths of EAR, and to the commitment of the editorial team to continue growing this diversity, but the main emphasis was on raising the quality profile of the journal in order to make it a ‘first-choice’ journal for research of the highest quality and at the frontiers of knowledge.³¹

4. Being a European journal: editorial team

If the Europeanness of EAR as expressed in its policies has over time been absorbed in a more general attitude of openness and flexibility, the European character has remained more recognizable in the composition of the editorial team. However, any statements on this point

²⁹ No ‘Notes for contributors’ were included from issue 2010(4) to 2012(3). In issue 2012(4) a new version appeared, but without a section ‘aims and scope’. This was added again in 2013(3), using the identical words of the 2006 version, except for initially omitting the first sentence (‘The European Accounting Review is the international scholarly journal of the European Accounting Association’). However, a paragraph was added: ‘Though European Accounting Review is a truly international journal, it also holds a unique position as it is the only accounting journal to provide a European forum for the reporting of accounting research. The advent of e.g. the single European market and the consequent harmonization of accounting standards and regulations has shown the need for a European forum for accounting research. European Accounting Review has already become indispensable as such a forum. With an internationally renowned new editorial team and leading contributors, European Accounting Review is an increasingly important arena for the development of accounting theory and practice’. With its reference to the single European market, if not its complete lack of awareness of the significance of IFRS, this should have been noticed as anachronistic in 2013. The language suggests that it was taken from older promotional materials, perhaps by the publisher. There is no evidence that this paragraph was added following a decision by the editor or the Publications Committee. Stolowy, when he proposed his revised wording in 2017 to the Publications Committee, assumed that this paragraph was authentic, and so did the Committee including the author of this paper, when it was decided to remove it.

³⁰ Hervé Stolowy, ‘A few ideas for the development and dissemination of EAR’, memo for EAA Publications Committee, dated 18 October 2019.

³¹ Beatriz García Osma, ‘Letter from the editor, *European Accounting Review*’, *EAA Newsletter*, March 2020.

should be preceded by the observation that the growing international mobility of academics precludes attempts at rigorous classification.

Another opening observation is that, from the start, the European Accounting Association did not intend to limit its membership to Europeans. Throughout, it has welcomed academics from around the world as members. The 1992 EAA membership directory,³² for instance, lists 66 members from the US (7% of total) and 30 from Australia (3%). As an association journal, EAR has therefore from the start had to take into account that the membership it was expected to serve was not exclusively European.

That said, it can safely be observed that all editors have been European nationals, based at European universities. To my knowledge, there has never been a policy statement that this should be the case, and no mention of such a requirement has been made in the calls for nominations. Yet, I surmise that for most if not all of the past thirty years, the appointment of an editor who was neither a European national nor based at a European institution would have been out of the question or at least a matter of significant debate.

This was different for other members of the editorial team although it took some time before this became apparent. The initial (1992) Editorial Advisory Board and Editorial Management Committee were almost fully European. The only member based outside Europe was Stephen Zeff who, as an American, has arguably been in a class of his own in terms of the length and intensity of his involvement with European accounting academia. This situation had not changed in 2002 when the Editorial Advisory Board and Editorial Management Committee were reorganized in a new Editorial Board. However, the new Editorial Board composed at that time did contain eight members (out of 47) based in Australia, Canada and the US. In subsequent years, this geographical diversity gradually expanded. In December 2021, 26 Editorial Board members, out of 76, were based outside Europe, in Australia, Canada, Hong Kong, Israel, New Zealand, Singapore and the US.

Among the associate editors, as reinstated in 2000, Christian Leuz was the first to be based outside Europe when he moved, in 2002, to the Wharton School (University of Pennsylvania). The first to be appointed while based outside Europe was Jennifer Francis (2007), at Fuqua School of Business (Duke University). Since then, the Associate Editor Panels have always

³² As available on www.eaa-online.org, consulted December 2021.

included a minority of academics based outside Europe, albeit from a limited range of jurisdictions: Canada, China (mainland), Hong Kong, and the US.

In all, one may conclude that in terms of the editorial team EAR has remained firmly based in Europe. Given this European dominance, it is notable that the ideals expressed in 1992 about building bridges between Eastern and Western Europe have not translated into a balanced composition of the editorial teams in this respect. Editors and associate editors have all been recruited from universities in Western Europe (assuming that Austria can be classified as such) and Scandinavia. The situation in the Editorial Board has not been fundamentally different, notwithstanding the inclusion, over time, of a handful of members from Cyprus, Greece, Poland and Slovenia. Even compared to Eastern Europe's relatively weak representation in the EAA's overall membership, its presence in the editorial teams has been low.³³

5. Being a European journal: submissions and publications

From the earliest issues onwards, EAR included some papers that were international/comparative in outlook (e.g. Moizer, 1992) or universal by nature, such as theoretical or analytical papers (e.g. Stark, 1993). However, the vast majority of papers were explicitly tied to one or more national European settings, although with references to more global issues as in the case of US GAAP reconciliations (e.g., Hellman, 1993). The first paper to report non-European empirical results was Lawson (1996) who used longitudinal US data to analyze different measures of corporate reporting. This paper was written as if for any generalist journal, without any apparent attempt to position the paper for a European audience. Throughout the 1990s and into the early 2000s, Lawson's paper remained an exception as virtually all papers that did relate in terms of setting or data to national contexts were positioned in Europe. Signs of change began to emerge from 2002 onwards, e.g. with case studies on bonus schemes in a New Zealand entity (Riceman et al., 2002) or the implementation of an ERP system in a large Australian company (Lodh & Gaffikin, 2003).

Table 2 provides an indication, for selected years at five-year intervals, of trends in the setting of published papers. 'Setting' is understood here in terms of the origin of the data on which

³³ In the 2021 membership directory, a widely defined Eastern Europe (twenty countries/regions including Cyprus, Greece, Russia, and Turkey) represented 141 members (8%) of the total membership, approximately equal to the share of the UK, or of the three Benelux countries. 40% of the Eastern European members were from two countries, Poland and Romania.

the paper is based, whether the approach is based on archival data, field studies, or surveys. Use of data from a particular country does not necessarily mean that a specific feature of that setting is exploited, nor does it mean that such a paper displays no awareness of the broader international context. Papers based on data on an international panel of companies were classified as ‘universal/international’ even if they included European data as well. For most papers, setting in this sense can be determined unambiguously, and a small number of judgments does not materially alter the overall picture.³⁴

Table 2. European subject matter, selected years

	1995	2000	2005	2010	2015	2020
European setting	31	25	20	15	13	15
Non-European setting	-	-	6	5	9	19
<i>Of which: US</i>	-	-	3	2	9	11
Universal/international or setting undisclosed	<u>2</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>7</u>	<u>3</u>
Total	33	29	30	26	29	37

Excluding editorials, special section introductions, comments on other papers in the same issue, obituaries, doctoral section and book reviews

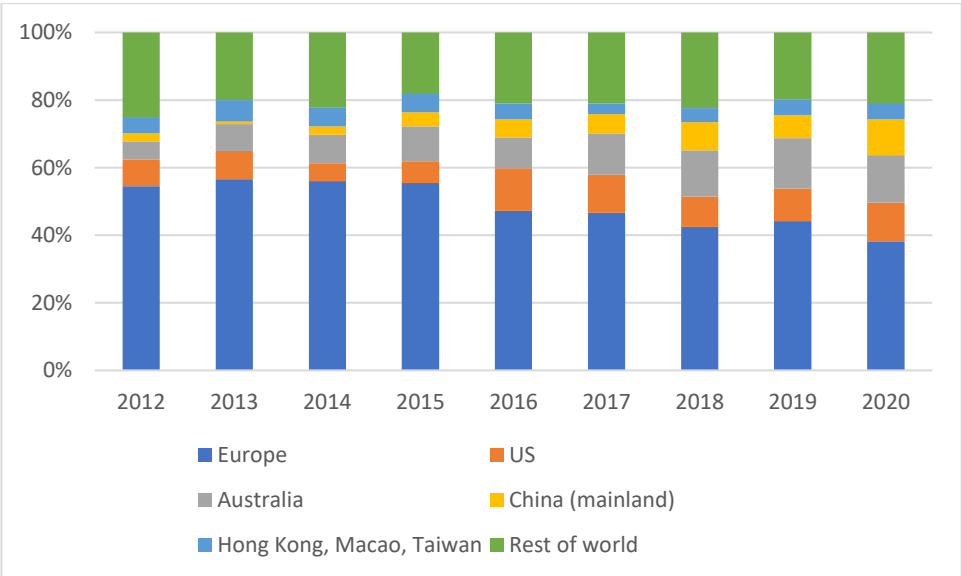
As suggested by Table 2, the contents of EAR did become somewhat more international in the first decade of the century, compared to the almost exclusive European settings of papers during 1990s. During the 2010s, a further shift is observable towards a minority of European settings, albeit a large minority. This change does not fully coincide with a shift towards more non-European authors. Whereas it remains common to see some relation between the author, or one of the authors, and the setting, the use of data from other contexts has grown in recent years, partly reflecting the relatively abundant data availability for the US setting. Nikolaev & Van Lent (2005) is an early example of the use of US data by researchers not based in the US, Jacob & Schütt (2020) is a more recent one. Occasionally one finds other

³⁴ Experiments using students were classified as international, experiments using professionals were classified according to the location of the participants. Van Campenhout & Van Caneghem (2010) on citation rates for papers published in EAR was classified as European. For one field study, the country in which it took place was not disclosed.

examples of cross-border data use, such as Hooghiemstra et al. (2015) based on UK data while all three authors were based in the Netherlands.

The gradual decrease in the proportion of ‘European’ content is mirrored by trends in the geographical distribution of authors of submitted and published papers. Data on this distribution began to be reported by the editors from 2012 onwards, as summarized in Figure 2. No data on submissions are available before this date.

Figure 2. Geographical distribution of authors of submitted papers



Source: editor annual reports, 2012-2020
 2012-2014: corresponding authors only; 2015-2020: all authors.

As can be seen, the proportion of European authors has gradually declined from over half to less than 40%. This is balanced by some growth from the United States, mainland China and Hong Kong, Macao and Taiwan, and in particular from Australia which, compared to population size, has become an ever more disproportionately strong source of submissions to EAR. While contributions from individual other countries vary over time, the total for ‘rest of the world’ remains constant.

6. Being a European journal: diversity?

As seen above, EAR’s credentials as a European journal have come to be seen increasingly if not exclusively in terms of openness and flexibility with respect to research questions and approaches. To gain some idea of what this has meant in practice, I have attempted a classification of published papers in a selection of years in terms of topic and research approach. The classification scheme I used has been based on that used by EAR itself when asking authors to classify their submissions. Editor reports have regularly included statistics classifying submissions, based on these self-assessments but, perhaps wisely, they have not attempted to do so for published papers. Such classifications inevitably include subjective judgements, and the resulting numbers may obscure much significant diversity.³⁵ That said, having made the attempt I believe that the resulting pattern, when accepted as a broad-brush picture, is sufficiently informative to be worth reporting. For comparative purposes, comparable figures have been added for the 2020 volume of *The Accounting Review*.

Table 3: Published papers by topic and research approach

Panel A: topics

	1994/1995	1999/2000	2009/2010	2019/2020	TAR(2020)
Corporate financial reporting	39	23	20	23	21
Corporate non-financial reporting	0	8	4	9	4
Auditing	3	21	2	12	14
Financial analysis	1	3	2	5	23
Corporate governance	0	1	1	2	6
Management accounting and control	7	7	13	8	12
Government and not-for-profit accounting	0	4	4	2	1
Taxation	0	2	2	5	7
Other	<u>5</u>	<u>2</u>	<u>2</u>	<u>7</u>	<u>1</u>
Total	55	71	50	73	89

³⁵ For example, Florou (2010) might perhaps be classified under both ‘corporate governance’ and ‘taxation’, while Van Overfelt et al. (2010) could be classified both as ‘empirical archival’ and as ‘historical’

Panel B: research approaches

	1994/1995	1999/2000	2009/2010	2019/2020	TAR (2020)
Empirical-archival	5	23	19	50	60
Case study	2	3	8	4	0
Experiment	0	0	0	4	15
Survey/interviews	1	8	8	7	5
Analytical	4	6	2	5	8
Discursive	33	24	5	1	0
Historical	6	2	2	0	0
Literature review	0	3	4	1	0
Comments and replies	<u>4</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>
Total	55	71	50	73	89

Exclusions as reported for Table 2, except for comments and replies. Volume 1994 had three issues, there were five issues in 2019 and 2020, and four issues in all other years.

Two trends are immediately apparent from Table 3. The first is the almost complete disappearance of ‘discursive’ papers, and the second is the growing dominance of ‘empirical-archival’ papers. While notable, these trends are not unexpected. Very similar trends were observed by Zeff & Dyckman (2019) in their paper on 50 years of *Accounting and Business Research*.

The ‘discursive’ category is a mixed bag in which I have included articles whose main contribution is reflective discussion rather than the presentation of original research findings or new data. Authors of such papers need something to reflect on, so these papers may include elements of literature review (e.g. Barth & Landsman, 2010; Lev, 2019), descriptive statistics or information on regulatory settings (e.g. Alexander & Eberhartinger, 2009) so that the demarcation with other categories, such as ‘historical’, is not always clear-cut. During EAR’s first decade, the discursive paper was clearly the most common type. The number for 1999/2000 is somewhat inflated by a number of invited practitioner papers on the topic of the ‘future of the accounting profession in Europe’, a type of paper that EAR ceased to publish shortly afterwards. Nonetheless, around 2000 a substantial proportion of papers was still of the ‘discursive’ type.

The label ‘empirical-archival’ has been applied to papers taking a quantitative approach using existing data sources. By its nature, corporate financial reporting results in vast quantities of publicly available data, so it is not surprising that most empirical-archival papers are on topics relating to corporate reporting and auditing. While some of the empirical-archival papers published in the 1999/2000 volumes reported on the testing of theory-based hypotheses, these volumes still included papers of a largely descriptive kind that has since then disappeared. While the growing emphasis on empirical-archival studies can hardly be seen otherwise than as a form of one-sidedness, it doesn’t mean that there is no innovation in that category. The rapid growth in interest in ESG-reporting over the last decade has meant that empirical-archival research techniques have found a fresh field of employment. Both financial and non-financial reporting are increasingly investigated using emerging technologies in gathering and analyzing data as witnessed in the special issue on textual analysis (2020), but also in an early paper on using artificial intelligence in disclosure research (Grüning, 2011). In terms of topic, it may be noted that EAR devoted a special issue to environmental and social accounting in Europe in 2000, so one can’t say that awareness of ESG-reporting is a recent phenomenon (see also Comier et al., 2005; Hassel et al., 2005).

Papers on management accounting and control have clearly been in the minority throughout, with the numbers for 2009/2010 somewhat increased by a ‘debate forum’ and a special issue. Not surprisingly, the management accounting papers have contributed most of the case studies and the papers based on surveys and interviews.

The impact of information technology on accounting has occasionally been addressed, as in a special section on management control and new information technologies (2003) with several papers on ERP systems (for which see also Hyvönen et al., 2009) and a relatively early paper on XBRL (Locke & Lowe, 2007).

Experiments are notable for their absence in most sample years. This reflects the limitations of a sampling approach. While it is fair to say that experimental papers have until recently been quite scarce, they have never been entirely absent. An experiment was already reported in the doctoral dissertation section in one of the earliest volumes (Wouters, 1993). The number of historical papers captured by the sample seems, if anything, an overstatement, despite a special section in 2002.

In considering the approximately 1,000 items published in EAR since 1992, there seem to be but few examples that consciously explore the boundaries of accounting, that look for

accounting beyond regular corporate (governmental, non-profit) practices, that fundamentally challenge the social order of which these practices are part, or that reflect on the exclusion of certain groups from or by accounting practices and institutions. A research note on accounting and slavery (Donoso Anes, 2002) is in fact about slave traders, not about the enslaved. Hantrais (1995) considered the incorporation of women into the accountancy profession, as did Carrera et al. (2001). Hopwood (1992) and Miller (1998) reflected fundamentally on the shifting and essentially contingent meaning of ‘accounting’. Mariani and Zan (2011) and Jeacle (2015) explored calculative practices in non-traditional industries. Bougen et al. (1999) use the popular press to investigate perceptions of accountants. Macintosh (2009) questioned the meaning of ‘truth’ in earnings reports from a post-structuralist philosophical perspective. A special issue in 2008 contained papers reflecting critically on accounting academia. To be sure, one can find many papers that reflect critically on accounting practices and institutions, but mainly in the sense that these fall short in some respect from achieving their stated or generally-assumed objectives with respect to ‘mainstream’ accounting issues.³⁶

The distribution of topics and approaches for the 2019/2020 volumes of EAR (73 papers) is very similar to that of volume 2020 of *The Accounting Review* (89 papers). The most important difference in topics is a greater prevalence of papers on ‘financial analysis’ in TAR, under which heading I have classified research on financial analysts, on the processing of information other than information from corporate reporting in capital markets, and applied financial analysis (e.g. cash flow or earnings prediction models). Greater data availability, for instance from social media, seems to be a driver of this line of research, and it seems a safe prediction that this category will grow in EAR as well. When research approaches are considered in more detail, one could probably argue that there are differences of emphasis, in particular a slightly greater prevalence of qualitative approaches such as case studies and interviews in EAR. A TAR preference for approaches that allow quantitative analysis is discernible in a greater prevalence of experiments as well as in archival approaches to management control issues.

If, in the light of the above, it looks as if EAR has not managed to be as diverse as one might perhaps expect on the basis of the stated editorial policies, one should consider that it may just

³⁶ E.g. Sikka (2001), who certainly takes a critical view of accountancy bodies, but within a perspective that these bodies should serve the public interest, a perspective which these bodies themselves would undoubtedly acknowledge.

not be more diverse than the pool of authors who consider EAR as a possible outlet. As reported over the years in editors' reports, the distribution of submitted papers in terms of topics and research approaches has shown a similar heavy representation of corporate reporting topics and empirical-archival methods as reflected in the published papers which suggests that it is submissions rather than editorial preferences which drive the profile of the journal.³⁷

7. The rise of the impact factor

As can be seen from the previous sections, the editorial policies of the journal have over time de-emphasized the Europeanness of the journal, of at least translated this into the more general values of 'flexibility', 'openness' and 'diversity', while placing increasing emphasis on 'quality'. This change was not specifically triggered by the advent of citation metrics as a key feature of academic publishing, but citation metrics have certainly loomed large in reflection on and discussion of the journal's policy and strategy.

The basic ideas underlying citation analysis and impact factors go back well before the foundation of the EAA, probably to the 1920s, but attention to the Journal Impact Factor originally published by the Institute for Scientific Information (ISI, subsequently Thomson ISI) began to take off in the second half of the 1990s (Archambault & Larivière, 2009). In universities around the world, journal impact factors were increasingly used to assess the performance of academics, with consequences for tenure and promotion. However, no mention is made yet of impact factors in the various papers looking back on the EAA's first twenty years, in a special section of EAR published in 2002. As mentioned above, an ambition to raise the quality level of EAR was already formulated by Hopwood in the late 1990s and expressed by Lukka when taking over the editorship in 2000, without, as far as can be ascertained, citation metrics or impact factors being seen as a matter of major concern.

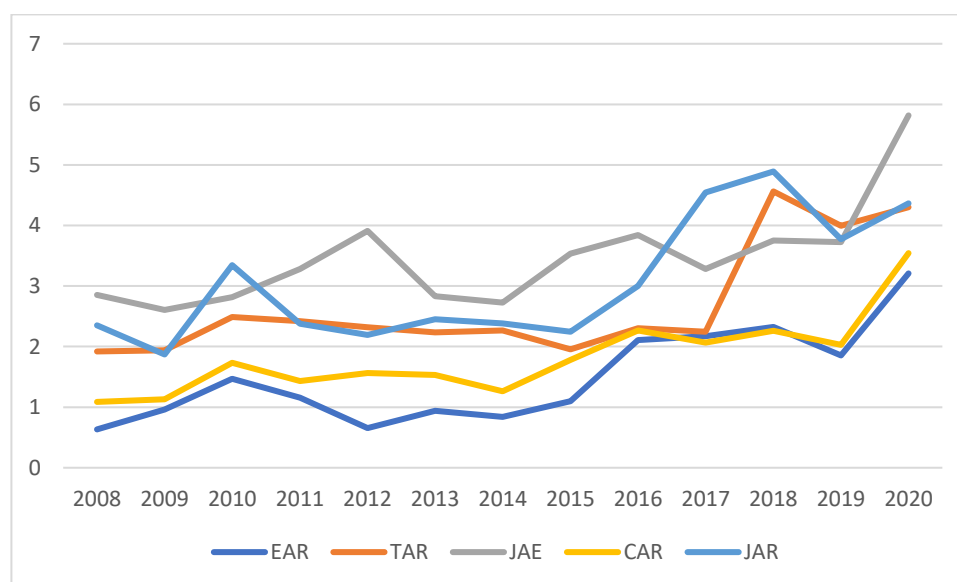
However, a few years later an application with ISI for inclusion of EAR in the Social Science Citation Index (SSCI) was made. In 2005, Lukka had to report to the Publications Committee that the application had been rejected because the number of citations in journals included in

³⁷ The proportion of submitted papers on financial reporting and auditing in randomly selected years for which data were available was 62% (2012), 57% (2015) and 66% (2018). For the same years, the proportion of empirical-archival papers was 60% (2012), 67% (2015) and 60% (2018).

the SSCI was too low.³⁸ A renewed application, however, was accepted in 2006.³⁹ EAR was included in the SSCI from 1 January 2006 onwards, so that the first two-year journal impact factor, for the year 2008, could be expected in 2009.

The first long-awaited impact factor was 0.63. Even though the editor, Salvador Carmona, put a brave face on it by calling it ‘promising’,⁴⁰ it was a modest score, ranking EAR 33rd out of 48 journals in the category ‘business and finance’ included in the SSCI. While it was clear that no accounting journal could ever hope to achieve impact factors such as those of the *New England Journal of Medicine* (50.0 over 2008), it was rather lower than that of the generalist North American accounting journals which are often regarded as leading in the accounting field, and which scored between 1.1 and 2.8 (See Figure 3).

Figure 3: Selected journal impact factors



Source: Clarivate, two-year impact factors

EAR = European Accounting Review; TAR = The Accounting Review; JAE = Journal of Accounting and Economics; CAR = Contemporary Accounting Review; JAR = Journal of Accounting Research.

From around 2005 onwards, impact factors would remain a significant concern for EAR. Although the impact factor did increase over time, so did the factors of other journals, so that the position of EAR relative to the ‘leading’ journals did not change dramatically (see Figure

³⁸ Minutes, EAA Publications Committee, 17 May 2005.

³⁹ Minutes, EAA Publications Committee, 24 April 2007.

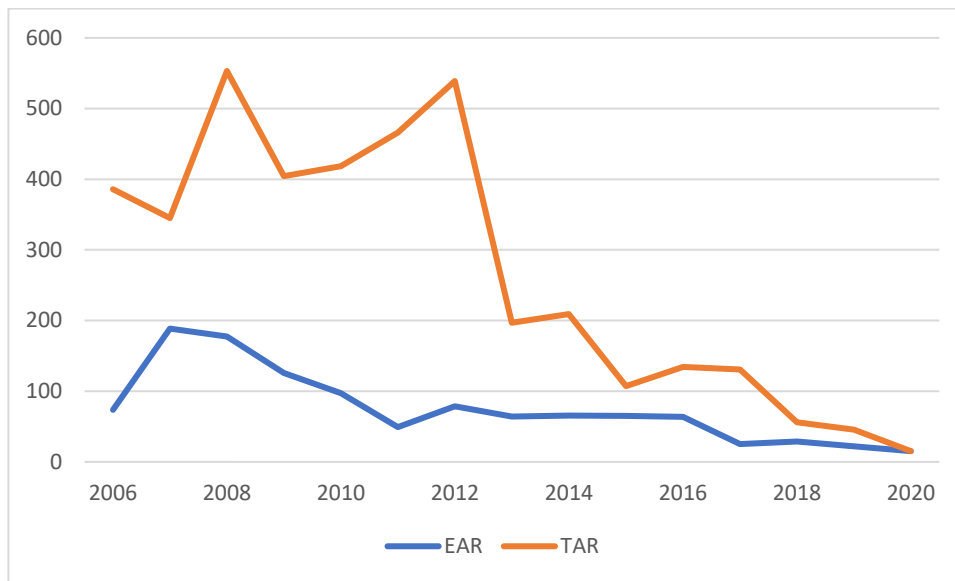
⁴⁰ Salvador Carmona, ‘Editor’s report on the year 2009’, 1 April 2010.

3). However, relative to the wider field EAR did manage to improve its position. Even though the number of journals in the ‘business and finance’ category included in the SSCI increased from 48 in 2008 to 110 in 2020, EAR’s relative position increased. While the percentile rank was in the range of 30 to 55 between 2008 and 2015, in the subsequent years it ranged from 60 to 85.

For EAR, the two-year impact factors were initially based on, in absolute terms, small numbers of citations. For 2009-2015, the number of citations per year out of the preceding two volumes fluctuated between 34 to 75 (average 50.4), so the impact factors could also change significantly from year to year depending on a handful citations more or less for the three or four most-cited papers. From 2016 onwards, the number of annual citations, again out the previous two years, rose from 118 to 247, providing some more stability as more papers attracted at least some citations.

The two-year window for calculating citation indexes is conventional, but it reflects a particular conception of quality, with a strong emphasis on immediate relevance or urgency. An alternative way of considering quality, still based on citation counts, is to consider the ‘life-time’ citations generated by a paper. This approach may capture that the academic community may take some time to recognize the significance of a paper, or that a paper continues to be cited for a longer period of time. The drawback of life-time citations is, of course, that they are not comparable between older and more recent papers. A comparison between journals may help to put such numbers in context. Figure 4 compares the average, per volume, of the life-time citations attracted by the five papers in that volume with the highest life-time citations for EAR and *The Accounting Review* (TAR), based on ISI data. Naturally, citation numbers are lower for recent years, but it can still be seen that TAR has been rather more successful in attracting papers with high numbers of citations. By this measure, EAR’s most successful paper has been Kolk et al. (2008) with 347 citations. However, TAR’s most-cited papers published during the same period have attracted somewhat over 1,000 citations, and Kolk et al. (2008) would rank 25th among TAR’s most-cited papers. The suggestion in Figure 4 that the differences have decreased in recent years should be received with caution. Judgement should be suspended until sufficient time has passed for meaningful ‘life-time’ numbers. That said, it is clear that TAR has, over time, published more highly-cited papers than EAR.

Figure 4 Highest life-time citations by volume



Source: Clarivate

Annual average of the five issues per volume with the highest life-time citations, as of 1 December 2021.

If we wish to consider what kind of papers, over the life of EAR, have attracted the largest number of citations, we cannot use the ISI data as these do not go back to before 2006. As an alternative, we can turn to citation data from Google scholar, as captured by the Publish-or-Perish application.⁴¹ This is on the one hand a broader gauge of the overall attention an article has attracted, as citations are not limited to those in a selected range of journals, as in ISI. On the other hand, it is more error-prone, in particular because of incorrect citations which cause a single paper to occur twice with more or less minor variations. A significant amount of manual correction is required,⁴² and this may leave some errors in the data. However, the 2006-2020 data can be compared with those from ISI and then it appears that for items attracting at least some citations there is virtually no difference in coverage. Moreover, citation numbers in both sources are highly correlated.⁴³ Table 4, panels A and B, show the fifteen papers from 1992-2005 and 2006-2020 attracting most citations, for the sake of consistency both determined on the basis of Google scholar.⁴⁴ For items published before 2006, one may reasonably assume that the citations are indicative of the long-term interest

⁴¹ Available at <https://harzing.com>

⁴² The author gratefully acknowledges research assistance provided by Lynn Bot.

⁴³ Pearson correlation coefficient for all items 2006-2020 (n=485) is 0.94.

⁴⁴ For panel B, the list includes 12 of the 15 most highly ranked papers based on ISI.

generated by these papers. For 2006-2020, the ranking is clearly biased against recent papers, but for purposes of this paper the approach may perhaps be justified by leaving the impact of more recent papers to future histories of EAR.

With the mindset which equates journal impact factor with the quality of individual papers, one might view Table 4 as a listing of the best papers in EAR. However, without belittling the achievements of the authors listed in Table 4, it might be better to view this table as an illustration of the limits of citation scores as measures of quality. In both sub-periods, two-thirds of the papers deal with corporate reporting, and within the corporate reporting area, studies of disclosure (determinants and consequences) form a prominent group. It is perhaps not surprising that empirical-archival studies of corporate disclosure have attracted relatively many citations: replicability is high in terms of data availability, with high potential for modifications in terms of specific settings and hypotheses.

It can also be seen from Table 4 that both the advent of IFRS and the increasing interests in ESG-reporting have created sizeable research streams which have been reflected in the pages of EAR, contributing to the prevalence of papers on corporate financial reporting.

Nonetheless, Table 4 also shows that other types of paper can be capable of attracting relatively many citations, such as the paper on management accounting theory development by Malmi & Granlund (2009).

Table 4. Papers with highest life-time citations, 1992-2020

Panel A: 1992-2005

Reference	Title	Citations (Scholar)	Citations (ISI)
Giner Inchausti (1997)	The influence of company characteristics and accounting regulation on information disclosed by Spanish firms	1231	NA
Raffournier (1995)	The determinants of voluntary financial disclosure by Swiss listed companies	1134	NA
Comier et al. (2005)	Environmental disclosure quality in large German companies: economic incentives, public pressures or institutional conditions?	1098	NA

Van Tendeloo & Vanstraelen (2005)	Earnings management under German GAAP versus IFRS	1007	NA
Scapens & Jazayeri (2003)	ERP systems and management accounting change: Opportunities or impacts? A research note	784	NA
Craven & Marston (1999)	Financial reporting on the Internet by leading UK companies	756	NA
Depoers (2000)	A cost-benefit study of voluntary disclosure: Some empirical evidence from French listed companies	670	NA
Owen et al. (2000)	The new social audits: Accountability , managerial capture or the agenda of social champions?	658	NA
Hail (2002)	The impact of voluntary corporate disclosures on the ex-ante cost of capital for Swiss firms	618	NA
Charitou et al. (2004)	Predicting corporate failure: Evidence for the UK	597	NA
Hassel et al. (2005)	The value relevance of environmental performance	537	NA
Burns & Baldvinsdottir (2005)	An institutional perspective of accountants' new roles: The interplay of contradictions and praxis	528	NA
Prencipe (2004)	Proprietary costs and determinants of voluntary segment disclosure: Evidence from Italian listed companies	527	NA
Schipper (2005)	The introduction of International Accounting Standards in Europe: Implications for international convergence	527	NA
Cuijpers & Buijnk (2005)	Voluntary adoption of non-local GAAP in the European Union: A study of determinants and consequences	493	NA

Panel B: 2006-2020

Reference	Title	Citations (Scholar)	Citations (ISI)
Soderstrom & Sun (2007)	IFRS adoption and accounting quality: A review	1276	289
Kolk et al. (2008)	Corporate responses in an emerging climate regime: The institutionalization and commensuration of carbon disclosure	796	347
Christensen et al. (2015)	Incentives or standards: What determines accounting quality changes around IFRS adoption?	765	112
Barth & Landsman (2010)	How did financial reporting contribute to the financial crisis?	656	183
Lim et al. (2007)	The association between board composition and different types of voluntary disclosure	607	203
Cerbioni & Parbonetti (2007)	Exploring the effects of corporate governance on intellectual capital disclosure: An analysis of European biotechnology companies	565	199
Brüggemann et al. (2013)	Intended and unintended consequences of mandatory IFRS adoption: A review of extant evidence and suggestions for further research	544	162
Van Tendeloo & Vanstraelen (2008)	Earnings management and audit quality in Europe: Evidence from the private client segment market	497	146
Hitz (2007)	The decision usefulness of fair value accounting: A theoretical perspective	476	96
Patelli & Prencipe (2007)	The relationship between voluntary disclosure and independent directors in the presence of a dominant shareholder	465	141
Malmi & Granlund (2009)	In search of management accounting theory	462	125
Ryan (2006)	Identifying conditional conservatism	456	121

Davila et al. (2009)	Accounting and control, entrepreneurship and innovation: Venturing into new research opportunities	446	133
Järvenpää (2007)	Making business partners: A case study on how management accounting culture was changed	416	111
Bebbington et al. (2008)	Carbon trading: Accounting and reporting issues	405	154

Source: Google Scholar accessed through Publish or Perish; Clarivate. Accessed 1 December 2021.

9. Editorial process

Before considering EAR's direct responses to the impact factor issue, this section briefly reviews the editorial process generally.

From the start in 1992, double-blind review by two reviewers was the standard for which the journal aimed. Perhaps reflecting the relatively low volume of submissions, it appears that desk rejects without blind reviews were rare.⁴⁵ Van Lent announced a policy of having, as a rule, one reviewer in addition to the associate editor handling the paper.⁴⁶ However, it appears that in practice two reviewers became more common, and was again the default under Stolowy.⁴⁷ Van Lent also introduced an appeals procedure in 2012, explained in the author guidelines, to enhance due process.

No complete data were available on submissions and rejection rates, and the latter were calculated and reported in different ways by successive editors. What is clear, though, is that for most of the 1990s the ratio of submissions received relative to slots to be filled in the journal was not very high, so that the editors could not afford to be highly selective. Over 1998-2001, an average of about 75 submissions were received each year.⁴⁸ During these and the next year, EAR published some 35 items per year, not counting book reviews, conference

⁴⁵ As suggested by Lukka (2000b).

⁴⁶ 'Letter from the European Accounting Review Editor, Laurence van Lent', *EAA Newsletter*, 2012(3), p. 5.

⁴⁷ As an indication, of the papers published in the 2015 volume which made reference to reviewers in the 'acknowledgement' note (all but five), 40% mentioned a single reviewer and 60% mentioned two or at least more than one more reviewers.

⁴⁸ 'Editor's report on the year 2001', p. 3.

reports and dissertation summaries, suggesting a rejection rate of a little over 50%. Around 2010, when EAR contained fewer short pieces and the number of papers per volume ranged between 25 and 30, rejection rates on regular submissions (i.e. excluding special issues) was reported to have gone up to about 90%, reflecting the growth in submissions volume.⁴⁹ For subsequent years, for which more detailed data are available in the editors' annual reports, it appears that first-round rejections (including the increasingly numerous desk rejects and the category of 'resubmit with a low probability of publication') averaged around 80%, with rejection in second or third round of 25%-30% of resubmitted papers.

The increasing volume of submissions must at least in part have reflected increasing pressure to publish on academics around the world, some of whom may have been deficient in skills or effort to produce papers of acceptable quality. In 2015, desk rejects made up 30% of first-round decisions, in 2019 this reached 48%.⁵⁰ The number of desk rejects prompted a note with advice to authors by former editor Carmona in the *EAA Newsletter* in 2012 and a lengthy 'Letter from the editor' by Stolowy (2017) in EAR itself. In line with desk rejects, concerns over academic integrity have increased. EAR has not had to retract any published papers, although a 'notice of concern' with respect to a published paper appeared in volume 2015. Stolowy introduced the use of plagiarism detection software by the editorial office and indicated that he had had to deal with several cases of duplicate publication and pure plagiarism in submitted papers (Stolowy, 2017). The EAA has been a member of the Committee on Publication Ethics (COPE) and has used its guidelines to deal with ethics issues.

Because of the above, the increasing volume of submission did not automatically translate in a higher overall quality of submissions. Nevertheless, it seems that the ability of EAR to be more selective in choosing among a higher volume of submissions going into review, rather than any specific policy decisions, was a key driver behind the gradual increase in citations.

8. Enhancing journal quality and/or the impact factor

That impact factors, or citation metrics generally, have their limitations in assessing the quality of academic publications is well documented.⁵¹ Clarivate, the current publisher of the

⁴⁹ EAA Publications Committee, minutes, 19 May 2010.

⁵⁰ Editor's annual reports, 2015, 2019.

⁵¹ See the San Francisco Declaration on Research Assessment (DORA) and supporting materials at sfdora.org.

Journal Impact Factor, accompanies the number on its website with a cautionary note that it should be used ‘with careful attention to the many factors that influence citation rates, such as the volume of publication and citations characteristic of the subject area and type of journal’. It adds that it is ‘inappropriate’ to use journal-level metrics as a proxy measure for individual researchers, institutions, or articles.⁵²

Nonetheless, it is clear that journal impact factors and related metrics have increasingly played a role in academic tenure and promotion decisions, so that EAR’s impact factor could not be ignored. In this author’s recollection, the discussion of the latest impact factor became a regular feature of the annual editorial board meetings, with expressions of disappointment if it had gone down or not increased notably, of hope if it had gone up. Comfort was sought from other indicators of the journal’s strengthening reputation, in particular the decision by the Australian Business Deans Council in 2012 to award EAR the highest ranking (A*) in its journal evaluation report.⁵³ Concerns over journal rankings have been reflected in a minor genre of papers published in EAR (classified as ‘other’ in Table 3 panel A), empirically investigating or commenting upon trends in academic publishing in accounting (Carmona et al., 1999; Qu et al., 2009; Raffournier & Schatt, 2010; Van Campenhout & Van Caneghem, 2010; Endenich & Trapp, 2016; Humphrey et al., 2019; Picard et al., 2019, as well as papers in a special section on ‘accounting and academia’ published in 2008).

Overall, attitudes within the EAA towards citation metrics were ambivalent. There was a sense that this was a trend that could not be ignored: if EAR wished to be a high-quality journal, it had to have a high impact factor in order to attract high-quality submissions. Moreover, whatever view one might have of quality, the notion that citation rates had at least something to do with it had face validity. On the other hand, there was a recurring tendency to question the validity of the impact factor as a measure of quality and to lament its increasing use as a quality control measure by universities. The result was a position of ‘can’t live with it, can’t live without it’, with some pressure on editors to adopt policies to increase impact factors, and opposite pressure by those who feared that such policy changes might jeopardize the journal’s identity.

In 2008, on the eve of the release of the first impact factor, Carmona wrote an editorial in which he observed that ‘an extensive repertoire of scholarly journals – in the recent past –

⁵² <https://jcr.clarivate.com> accessed September 2021.

⁵³ ‘Report of the Editor of European Accounting Review for the Year 2013’.

have suddenly changed their editorial policies to enhance their impact factors; the progression of the shift has been from the natural sciences to the social sciences.’ He quoted Monastersky (2005) who had rather alarmingly called the impact factor the ‘number that is devouring science’. Carmona continued, defiantly:

That said, has EAR changed its editorial policy in anticipation of its upcoming impact factor? Are there prospects of a change in the editorial policy in order to enhance EAR citation rates? Let me take this opportunity to ensure you that the answer to both of these questions is an emphatic no. Although we cannot neglect the importance of impact factors for both the prestige of a journal and the legitimate interests of authors, EAR editorial policy is not and will not be driven by citation rates. (Carmona, 2008, p. 1)⁵⁴

As discussed above, there were indeed no significant changes to EAR’s stated policy. Under Carmona and subsequent editors, the policy remained expressed in terms of a commitment to openness and flexibility. This was intended to be read as meaning that no line of research or type of paper would be excluded, even though there was awareness of uneven citation rates among topics and research approaches. To this author’s knowledge, in this respect there has indeed been no change in policy, neither as openly stated nor as actually practiced: EAR has continued to call for and accept papers without restrictions informed by citation considerations.⁵⁵ Nonetheless, given this general policy, there certainly has been recurring debate about what could be done to attract more citations and thus to improve citation metrics. It was accepted that the journal should do more than just wait passively for high-quality submissions, or for the world to discover its high-quality publications. The need to make ‘strategic moves’ was noted,⁵⁶ although there could be differences of view on whether these were simply measures to improve journal quality or more streetwise steps to boost citation metrics.

One approach, suggested by the mechanics of impact factor calculation, was to rid the journal of items that were not or poorly cited. As originally conceived in 1992, EAR included many of these, such as conference reports, summaries of doctoral projects, book reviews, and some of the items in the ‘Accounting in Europe’ section. This was not necessarily peculiar to EAR: *The Accounting Review*, published by the American Accounting Association (AAA),

⁵⁴ See Carmona (2010) for a similar statement.

⁵⁵ I might add that the invitation to write this paper does not suggest an undue concern over citation metrics on the part of the current editor.

⁵⁶ Minutes, EAA Publications Committee, 21 March 2006.

contained in its July 1992 issue (volume 67, no. 3) seven full-length research papers, three so-called ‘shorter articles’, two ‘comments’ and twelve book reviews. During the 1990s, *The Accounting Review* acquired a ‘leaner’ profile with a focus on full-length research articles, although it continued to publish book reviews until 2019.

As seen above, a movement to concentrate EAR on high-quality original research had already been forming in the late 1990s, before impact factors acquired their subsequent prominence. The last conference reports and doctoral thesis summaries appeared in 1999 and, as discussed above, the decision to discontinue the ‘Accounting in Europe’ section was taken in 2001. As with *The Accounting Review*, the book reviews continued for some time.⁵⁷ In 2007, the status of book reviews was in a way enhanced by the appointment, by the EAA, of two dedicated book review editors (Ariela Caglio and Paolo Quattrone) to handle book reviews across EAR, *Accounting in Europe* and the *Newsletter*. Under the editorship of Van Lent, however, a decision was taken no longer to publish book reviews in EAR, but in *Accounting in Europe* and the *EAA Newsletter* only. EAR published its last book review in 2012. From that point onwards, virtually all of the content of EAR was expected to contribute to the impact factor. Occasional concerns continued to arise, for instance when an editor discovered that an erratum correcting the name of a guest editor in the call for papers of a special issue counted as a citable item for a particular citation metric.⁵⁸ Even so, editors remained willing to publish occasional editorials in the journal, although the *EAA Newsletter* was more often used to communicate editorial messages.

Another line of effort was made in the direction of publicity and increasing awareness of the journal. A key objective was to raise the journal’s profile in North America as it was clearly understood that a higher rate of citations in the North-American ‘top’ journals was the surest way to increase citation metrics, while the recognition of EAR as a ‘tenure’ journal by North American universities would ensure that the EAR would become a first-choice outlet for talented researchers. To this end, a budget was provided for the EAR editors to attend the AAA’s Annual Meeting and, with support from the publisher, to organize promotional activities.⁵⁹ The appointment of North American associate editors, as noted in Section 4, was

⁵⁷ I surmise that both in case of *The Accounting Review* and *EAR* the advocacy of Steve Zeff was an important factor in explaining why book reviews continued for as long as they did.

⁵⁸ This erratum was published in volume 23 (2014) no. 3, p. 769. Communication of Hervé Stolowy to the author, 20 August 2018.

⁵⁹ The idea of attending the AAA Annual Meeting on a regular basis and organizing promotional events there was suggested by Hopwood at the 25 April 2002 Publications Committee meeting (Minutes). Lukka attended

partly a simple reflection of EAR's ambition to be a global journal and of the EAR's international membership, but it was not coincidental that Americans in particular were sought.⁶⁰ More generally, over the last decade the composition of the associate editor team has been thought of as a signaling device to let potential contributors know that EAR was interested in submissions in their area of expertise and from their geographical area.⁶¹

An initiative by Carmona that was both geared to generating attention and to enhancing quality was to organize an 'EAR conference', modelled after similar conferences already hosted by journals such as *Contemporary Accounting Research* and *Journal of Business Finance and Accounting*. What was labeled as the first such conference was held in March 2009, around papers selected for revision and resubmission for a special issue on 'measurement issues in financial reporting'.⁶² However, despite plans to organize a second conference, this did not happen.⁶³ The idea was revived by García Osma in a somewhat different format. Rather than tying the conference to a specific theme, the call for papers was open-ended, but with the prospect that accepted conference papers would be published in a special conference issue of the journal. The first such conference, which was planned to be held in Berlin, had to be held online in November 2020 due to the Covid-19 pandemic. The topic of special issues and sections is further discussed below.

A topic that was discussed from time to time was whether the journal should directly solicit or invite papers from individual researchers. In 2008, for instance, it was suggested that a paper might be commissioned from an academic outside the field of accounting on a topic such as carbon emissions that might also attract citations from other fields.⁶⁴ In fact, a special section on 'accounting and the market of emissions' with invited papers had already been planned was published in issue 4 of 2008.⁶⁵ These did indeed turn out to include some of the more widely cited papers (see Table 4). Successive editors have commissioned papers, but the extent of the practice is not easy to gauge as the commissioning has not consistently been disclosed in the published paper. It was known that papers reviewing earlier research tended

the 2003 Meeting and gave a reception. The practice was continued with increasing regularity in subsequent years.

⁶⁰ Minutes, EAA Publications Committee, 21 March 2006.

⁶¹ As indicated, for instance, in 'Letter from the European Accounting Review Editor, Laurence van Lent', *EAA Newsletter*, 2012(3), p. 5. See also 'Report of the editor of European Accounting Review for the year 2012'.

⁶² Minutes, EAA Publications Committee, 23 April 2008. The call for papers in the *EAA Newsletter* (1/2008) did not mention the conference.

⁶³ Minutes, EAA Publications Committee, 12 May 2009.

⁶⁴ Minutes, EAA Publications Committee, 23 April 2008.

⁶⁵ 'Editor's report on the year 2007'.

to attract citations: as shown in Table 4, the review of research on IFRS implementation by Soderstrom and Sun (2007) was among EAR's most-cited papers. The idea to solicit review papers did arise and was occasionally acted upon.⁶⁶ Stolowy built on the idea by launching a call for papers on a special issue around the theme of reviews. This special issue was published as the first issue of the 2022 volume.

10. Special sections and issues

From the beginning in 1992, EAR has regularly included special issues or sections. All volumes from 1992 through 2021 have included at least one set of articles grouped under a common heading. The nature of these special sections or issues has varied, with four main types being discernible.

The first consists of groupings without further information, and which appear to be combinations of regular submissions where the editor(s) noted spontaneous commonalities. This category seems to include sections on auditing regulation (1992), and on a European true and fair view (1993), as well as a number of 'symposia' (collections of two or three papers) published in 2012 and 2015. In 2012, Van Lent announced that he would welcome short papers on research methods issues to be included in a 'methods workshop' section, and three such sections were published (2013, 2014, 2015).⁶⁷

The second type consists of invited contributions, by an editor or guest editor, on a given topic. This type occurred mainly during the 1990s. It includes sections on company law and accounting in 19th-Century Europe (1993), European charts of accounts (1995), accounting and taxation in Europe (1996), accounting and business economics traditions (three sections, 1996-1998), 25 years of EAA (2002), reflections on post-Enron academic research and teaching (2005), and accounting for carbon emissions (2008).

The third category is papers arising out of a conference, workshop or other activity that was not necessarily a priori linked to EAR: UK-French comparisons (1996; from a research

⁶⁶ Minutes, EAA Publications Committee, 17 May 2005. The review paper by Cardinaels and Soderstrom (2013), for instance, was an invited paper ('Report of the Editor of European Accounting Review for the Year 2013').

⁶⁷ 'Letter from the European Accounting Review Editor, Laurence van Lent', *EAA Newsletter* 2012(3), p.5. The methods workshop was mentioned in the author guidelines included in the journal until issue 2019(5), although no papers were published under that heading since 2015. In 2020, the author guidelines were moved to the website and reformatted. The methods workshop is no longer mentioned.

project funded by the ICAEW and the Ordre des Experts Comptables); corporate financial communication and the stock market (1996; papers presented at an EIASM workshop); cash flow accounting and analysis (1997; papers from a University of Birmingham conference), the true and fair view (1997; papers from an ACCA-sponsored conference), audit regulation in Europe (1998; papers from an EIASM workshop), accounting in the new public sector (2001; papers from an EIASM conference), research in auditing (2004; papers from an EIASM workshop), a paper with discussion from an IASB research forum (2019), and papers from the first new-style EAR conference (2021).

The fourth category consists of what might be called special issues proper: preceded by a call for papers on a given theme, and handled by guest editors. These include: reporting on the internet (1999), environmental and social reporting in Europe (2000), management control and new information technologies (2003), intangibles and intellectual capital (2003), the adoption of IFRS in Europe (2005), accounting in transition economies (2005), conservatism (2006), career systems and networks in accounting academia (2008), accounting, innovation and entrepreneurship (2009), accrual accounting in the public sector (2009), accounting in transitional and emerging market economies (2011), accounting and reporting in family firms (2014), political forces, financial reporting and capital market activity (2014), executive compensation (2015), accounting and the healthcare sector (2016), tax research (2017), earnings management and fraud research (2018), textual analysis (2020) and new directions in auditing research (2021).⁶⁸

Hybrids occasionally appeared, such as accounting in the transitional economy (1994) and the future of the accounting profession in Europe (2000-2001) which combined an open call with commissioned papers. Other instances were sections on endogeneity (2007) and the theorization of management accounting (2009) which included comments and replies originating in the review of a regular submission. As discussed above, the special issue on measurement issues in accounting (2010) was combined with the first EAR conference subsequent to the call for papers.

The preceding enumeration allows a number of observations. It is clear that a break occurred around 2000. Before that time, sections with invited papers and papers derived from conferences and workshops predominate. After 2000, special issues based on open calls became the norm. To the extent that submissions in response to open calls were subject to the

⁶⁸ The special section on accounting history (2002) may also have been preceded by a call for papers.

regular refereeing process, this was in line with the aspirations of EAR to become a high-quality journal. Such special issues were published in a fairly steady stream, with minor changes in frequency caused by delays in the review process rather than by any changes in editorial policies on special issues. Perhaps the most notable editorial influence is the use of ‘symposia’ and ‘workshops’ by Van Lent, but, as indicated above, these were transient features. What is also apparent is that, across the different types of special issues and sections, topics in the area of corporate financial reporting, and, by extension, auditing, have dominated, in line with observations in Section 6. In that sense, they have not contributed to diversity. Nonetheless, because of the lower overall numbers of papers published on other topics such as management accounting or public sector accounting, it seems fair to conclude that the special sections have been significant in supporting a limited presence of those other topics in EAR.

11. Reflection and conclusion

The preceding materials provide building blocks in forming a view on the question of the relationship between being a European journal and being a high-quality journal, as stated in the introduction. In this section, I offer some reflections on a personal basis, well aware that others may take a different view.

It is clear that EAR has, for some time, no longer been the kind of journal that it set out to be in 1992. As documented in the paper, a change of direction was chosen around 2000. Since then, its ‘Europeanness’ has been redefined in terms of openness, flexibility, and tolerance if not embrace of diversity, rather than in terms of European subject matter, European authors and/or a focus on a European audience. This shift was consciously related to strengthened ambitions to be a high-quality journal. As part of that shift, an original emphasis on relations with European practice has been replaced with a global positioning in the market for papers written by and primarily, if not exclusively, for academics.

In making this shift to a global academic journal, EAR has followed trends in the world around it. Accounting in Europe is not what it was in 1992, and European accounting academia is not what it was in 1992. The idea of distinct national accounting traditions has not altogether disappeared, but accounting, both in terms of external and internal reporting, has become much more cosmopolitan. The strong personal links between accounting academia and practice that existed in many countries may still exist here and there, but possibilities to

combine an academic and a practice career will be limited in most countries, as well as opportunities to switch between the one and the other. ‘Research’ and ‘practice’ have become more distinct career paths as researchers have continued to develop their skills. If EAR had remained as it was in the 1990s, it would have dwindled into insignificance, failing to retain the attention of both researchers and practitioners.

So, looking back, the question is not whether EAR should have changed. Rather, one may ask in what sense it has retained a European identity. In terms of the mix of papers it publishes, it has been shown above that the almost exclusive focus on European subject matter began to change during the first decade of this century. Since then, content has become increasingly more international. While in recent years a substantial proportion of papers still were based on European settings, it remains to be seen how this will evolve. The deep pools of publicly available US data exert an understandable attraction on researchers, and the proportion of papers based on US data seems set to increase further. As noted, it has for some time been a matter of editorial policy not to aim for specifically European content.

What is editorial policy is to acknowledge ‘[EAR]’s European origins and the diversity of the European accounting research community’. As indicated above, this has often been summarized in terms of ‘openness’ and ‘flexibility’. Yet, as discussed above, the mix of papers published in recent years in terms of topics and research approaches does not appear to differ significantly from that published in the leading North American journals. If anything, EAR was perhaps more diverse in this respect during the 1990s than it is now, even if the journal never reflected the full diversity of European research. In particular, it never seems to have been a good reflection of work in the critical accounting field. As far as I can see, there has never been a conscious policy to exclude certain lines of research, so to a large extent the growing similarity of EAR with the North American journals must reflect the research preferences of submitting authors. In other words, apart from the effect of a growing proportion of non-European submitting authors, it seems that the European accounting research community is not as diverse as is sometimes thought to be the case, or, to the extent that it is, authors in some fields see more merit in publishing in specialized journals, whether it is *Critical Perspectives on Accounting*, *Journal of Management Accounting Research* or *Accounting History*.

The clearest indicator that EAR is a European journal is the composition of its editorial team which is still dominated by researchers located in Europe, even though, as noted, ‘Europe’ in this case mainly means ‘Western Europe’. It is possible, but hard to prove or disprove, that

this creates a somewhat greater openness to qualitative or non-standard research approaches. However, this would seem to give EAR at best a marginally different profile from other leading generalist journals.

If it is correct that the European profile of EAR has become less distinct, it may be asked how this relates to the quality of the journal. In general, most people will agree that the average quality of papers published in EAR has gone up during its first 30 years, simply by reflecting higher standards in academic research generally and because of the ability to be more selective in choosing from among a larger number of submissions. In addition, the journal has become exclusively focused on publishing research papers, in contrast with the mixed content of the early years which showed the heritage of the preceding newsletter. Simply put, while it might have been possible to be dismissive of EAR as it was in the 1990s – although I would maintain that even then the journal included good work by the standards of the day – anyone who believes today that a paper is not worth citing because it has been published in EAR must not have looked at the journal for a long time.

This general raising of standards means that at least one European role of EAR is no longer relevant. While, to my knowledge, the journal never had a policy of giving preferential treatment to European accounting academics, I believe it has played a role in helping the European academic accounting community to find its way into international publishing. At a time when international publishing was still uncommon in many European countries, EAR was a relatively easily accessible platform for publishing in English, including extensive facilities for editorial support.

A more complicated question is whether EAR should play a role in providing a place for specific types of research that are not easily publishable in other leading international journals. It is at this point that the recurrent emphasis on the ‘European’ values of ‘openness and flexibility’ has in my view sometimes been used as code speech within and around EAR for ‘not being (North-) American’, where ‘American’ has been seen as research privileging anything that can be approached from the angle of financial economics, using large data sets. I believe this is a substantive issue, although it is not, or no longer, correct to frame it in terms of Europe versus America. It is true that the economics-based ‘empirical turn’ in accounting research did indeed start in the United States of the late 1960s. By 1992, this perspective on accounting research had been adopted by some European researchers, but there were many others to whom it was still quite alien. However, EAR has over the years become home to a large number of papers in this research paradigm. As far as I can see it no longer has a

distinct North-American connotation in the minds of most European accounting academics, especially of the younger generation.

That said, even those who, as I do, accept the universal validity of financial economics as a research paradigm may still be concerned that its natural emphasis on quantification and statistical testing, the growing size of publicly available datasets and the ever-increasing sophistication of analytical tools will tend to raise doubts about the quality of other forms of research that cannot easily demonstrate the same rigour. It will also make research based on costly data gathering less attractive. In that light, the publication pattern of EAR, with an increasing share of empirical-archival papers, might be interpreted as a variation on Gresham's law: low-risk research drives out high-risk research. If this is a problem, it is not just a European problem and not something that EAR can solve by changing its editorial policies. It rather reflects submitting authors' preferences, which in turn are likely to be shaped by universities' tenure and promotion criteria.

A final aspect of quality that is more directly related to editorial policy is the extent to which practice-oriented papers should be published. The 'Accounting in Europe' section in EAR reflected the ambition to reach out to European practice, but it was discontinued in the pursuit of higher quality. *Accounting in Europe* was created as a platform for papers relating more directly to European practice issues. While understandable at the time, it is interesting to reconsider these decisions now that 'impact' is becoming a more prominent aspect of the quality of academic research. In academic circles, EAR is clearly more highly rated than *Accounting in Europe*. Yet while standard setters such as the IASB have taken a more active interest in research findings in order to make their standard setting more evidence-based, it is not obvious that they attach more weight to papers published in EAR. It is *Accounting in Europe* which maintains the closest working relationships with the IASB. And the rise of IFRS has given a strong impulse to the internationalization of practice, so that *Accounting in Europe* to some extent faces the same question as EAR as to whether and in what sense it wants to be a European journal.

Over the last 30 years EAR has evolved into a globally oriented generalist journal. Its achievement of academic respectability, although not necessarily a position at the very top, has been accompanied by a de-emphasizing of its European character. A critical question then might be why EAR is needed next to other globally oriented, generalist journals: would we miss it if it disappeared? I do believe the answer is yes, if only because of the general notion that competition among journals is a healthy feature. More specifically, though, I think so

because of the most conspicuous remaining European feature of the journal: the fact that though the EAA the journal has a base in an organized European academic accounting community, from which it draws an important part of its editorial team. This community is not strictly European in the sense of nationality, nor is it very tight: most EAA members will see their EAA-membership as only a part of their academic identity, and will feel free to consider all journals as possible outlets for their papers, not giving preference to EAR. And yet, the existence of EAR may well give this community a feeling that, as a group, they do have some ownership and a voice in the development of academic publishing in accounting. Even though, so far, this has led to EAR becoming more rather than less similar to other generalist journals, it keeps the option alive of choosing other directions in the future.

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Appendix A. Associate editors 2000-2021

	Lukka	Carmona	Van Lent	Stolowy	Garcia Osma
John Christensen, Odense University	2000-05	2006-11			
Begoña Giner Inchausti, Universidad de Valencia	2000-05	2006			

Frank Hartmann, University of Amsterdam	2000-05	2006			
Christan Leuz, Johann Wolfgang Goethe Universität	2000-04				
Yannick Lemarchand, University of Nantes	2000-04				
Anne Loft, Copenhagen Business School	2000-05	2006			
Stuart McLeay, University College of North Wales	2000				
Christopher Humphrey, University of Manchester	2001-05	2006-07			
Markus Granlund, Turku School of Econ. and Bus. Administration	2003-05	2006-11			
Salvador Carmona, Instituto de Empresa GSB	2004-05				
Laurence van Lent, Tilburg University	2005	2006-11			
Steven Young, Lancaster University		2006-11	2012-15		
Antonio Dávila, IESE Business School		2007-11			
Jennifer Francis, Fuqua School of Business		2007-11	2012		
Ann Vanstraelen, University of Antwerp		2007-11	2012-15		
Henri Dekker, Vrije Universiteit Amsterdam			2012-15		
Luzi Hail, University of Pennsylvania			2012-15		
Gilles Hilary, INSEAD			2012-15		
Christian Hofmann, Ludwig Maximilian Universität			2012-15		2020-21
Ingrid Jeacle, University of Edinburgh			2012-15		
Andrea Mennicken, London School of Economics			2012-15		
Steve Monahan, INSEAD			2012-14		
Jeroen Suijs, Tilburg University			2012-15		
Florin Vasvari, London Business School			2012-15		
Eddy Cardinaels, Tilburg University			2013		
Beatriz García Osma, Universidad Autónoma de Madrid			2013-15	2016-19	
Guochang Zhang, Hong Kong Univ. of Science and Technology			2013-15	2016-19	2020
Victor Maas, University of Amsterdam			2014-15	2016-19	2021-21
David Veenman, University of Amsterdam			2015	2018-19	
Thorsten Sellhorn, Ludwig Maximilian Universität			2015	2016-19	2020-21
Liesbeth Bruynseels, KU Leuven				2016-17	
Mary Ellen Carter, Boston College				2016-19	
Ding Yuan, China Europe International Business School				2016-19	
Jonas Gerdin, Örebro University				2016-19	
Robert Göx, University of Zurich				2016-19	2020-21
Martin Jacob, WHU				2016-19	2020-21
Thomas Jeanjean, ESSEC Business School				2016-19	
Juha-Pekka Kallunki, University of Oulu				2016-19	
Mark Lang, University of North Carolina				2016-17	
Carlos Larrinaga, University of Burgos				2016-19	2020-21
Gerald Lobo, University of Houston				2016-19	
Michel Magnan, Concordia University				2016-19	
Teemu Malmi, Aalto University				2016-19	
William Messier, University of Nevada				2016-19	
Ane Tamayo, London School of Economics				2016-19	
Sally Widener, Clemson University				2016-19	
Paul Zarowin, New York University				2016-19	
Chris Hogan (ad hoc), Michigan State University				2017	
Bjorn Jorgensen, London School of Economics				2018-19	
Henrik Nilsson, Stockholm School of Economics				2018-19	2020-21

Joseph Bisbé, ESADE Business School					2020-21
Maria Correia, London School of Economics					2020-21
Mark DeFond, University of Southern Carolina					2020-21
Joachim Gassen, Humboldt University					2020-21
Sylvia Jordan, University of Innsbruck					2020-21
Christopher Koch, Johannes Gutenberg University					2020-21
Pepa Kraft, HEC Paris					2020-21
Matthias Mahlendorf, Frankfurt School of Finance & Management					2020-21
Luc Paugam, HEC Paris					2020-21
Melissa Martin, University of Illinois					2021
Sven Modell, University of Manchester					2021
Jeffrey Ng, Hong Kong Polytechnic University					2021

Note: Affiliations shown at the time of appointment as associate editor. For rendering of affiliations, see note 4.