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### Out of Big Brother's Shadow: Ranking Economics Faculties at Regional Universities in the U.S. South

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#### Abstract

This study applies the methodology of a recent study that ranks economics departments at national universities in the U.S. South to economics faculties at regional universities in the same geographic location. Ranking results from a “core” (i.e., the top five faculty researchers) of each institution's economics faculty reveals that Appalachian State University, James Madison University, Southeastern Louisiana University, Trinity University and Loyola University – New Orleans currently maintain the top five economics faculties, respectively, among the approximately 200 regional universities in the U.S. South.

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## 1. Introduction

The ranking of economics departments in the U.S. South has a history, in terms of the economics literature, of more than 40 years, dating back to the foundational study by Niemi (1975). This original work was later followed by Gerrity and McKenzie (1978), Berger and Scott (1990), Mixon and Upadhyaya (2001) and, most recently, Mixon and Upadhyaya (2016). In the latest contribution by Mixon and Upadhyaya (2016), the economics department at Vanderbilt University retained, to some fanfare, the top spot, followed by George Mason University, the top-ranked economics department in Mixon and Upadhyaya (2001), and Johns Hopkins University.<sup>1</sup> Rounding out the top five departments are those at the University of Maryland and Georgia State University, respectively. The two most recent iterations in this literature examine publications – or quantity-based data pertaining to the top five researchers in each department, arguing that most economics departments are recognized by the work being done by a “core” of its members. Additionally, these two studies, along with those preceding them, focus solely on larger universities considered by reference sources such as *U.S. News & World Report’s Americas Best Colleges* to be “national” universities.

This study applies the approach to ranking economics departments from Mixon and Upadhyaya (2001 and 2016) to a ranking of the economics faculties of “regional” universities in the U.S. South.<sup>2</sup> As Mixon and Upadhyaya (2016) indicate, there are fewer than 100 national universities in the U.S. South, and prior research, such as the studies mentioned above, have provided substantial focus on these (and other national) universities. On the other hand, there are approximately 200 regional universities located in states comprising the U.S. South, and no study to date has focused solely on the research endeavors of economics faculties affiliated with these universities.<sup>3</sup> Anecdotal evidence suggests that noteworthy economics research emanates from such institutions despite their relatively lower funding, size and profiles. As such, and as pointed out in similar studies making use of *U.S. News & World Report’s* liberal arts institutions category (see Bodenhorn, 1997 and 2003; Hartley and Robinson, 1997; Qian, Caudill and Mixon, 2016), the research productivity of economists who are affiliated with these generally smaller universities is worthy of study.<sup>4</sup>

## 2. Ranking Southern Economics Faculties

Before turning to our rankings, a few details regarding the ranking of Southern economics faculties at regional universities in the U.S. South are provided at the beginning of this

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<sup>1</sup> See Vanderbilt’s departmental news feature on the ranking, which is available via <http://as.vanderbilt.edu/econ/news/faculty-news.php>.

<sup>2</sup> Given that regional universities are generally smaller in scope than their national counterparts, in many cases the economics faculties at regional universities are not housed in separate or stand-alone departments. As such, it is perhaps more appropriate to use the term “economics faculties” in the case of regional universities rather than the term “economics departments,” which is more appropriate for national universities given that the vast majority of economists affiliated with these are housed in separate departments of economics.

<sup>3</sup> Following Mixon and Upadhyaya (2001 and 2016), the states comprising the U.S. South include Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia and West Virginia.

<sup>4</sup> It is worth noting here that *U.S. News and World Report* also offers a ranking of “regional colleges” which consists of institutions that “focus on undergraduate education but grant fewer than half their degrees in liberal arts disciplines.” Thus, those regional universities that are in some ways similar to the types of liberal arts institutions studied in Bodenhorn (1997 and 2003), Hartley and Robinson (1997) and Qian et al. (2016) are not included in the current study of “regional universities.” This approach is consistent with the separation of national universities and national liberal arts institutions in this genre of the economics literature.

section of the study. First, as indicated in the introduction above, the set of institutions considered here includes all universities located in the U.S. South and also categorized by *U.S. News & World Report's America's Best Colleges 2016* as “regional universities,” which comprises a set of about 200 universities. Second, this study credits, as do Mixon and Upadhyaya (2001 and 2016), an economist’s current affiliation for work published by him or her over the course of his or her academic career. Following prior research, our ranking is based on the average of the *EconLit*-recorded scholarly output scores over the course of each economist’s career for the “top five economists” from each regional university in the U.S. South. For regional institutions with fewer than five economics faculty, the *EconLit* scores of the existing faculty are summed and then divided by five (5) for a top-five mean score. This process facilitates a comparison with the results for national universities in the U.S. South provided in Mixon and Upadhyaya (2016).

Table I presents a ranking of economics faculties at regional universities in the U.S. South that is based on the *EconLit*-recorded scholarly output score across the “top five researchers” for each university. As indicated there, with an *EconLit* score of 70.2, Appalachian State University currently maintains, by a wide margin, the top-ranked economics faculty, followed by those affiliated with James Madison University, Southeastern Louisiana University, Trinity University (San Antonio) and Loyola University – New Orleans.<sup>5</sup> Interestingly, if integrated into the recent ranking of national universities in the U.S. South by Mixon and Upadhyaya (2016), Appalachian State’s economics faculty would occupy the twenty-sixth spot. Moreover, with *EconLit* scores of 46.2 and 44.2, the economics faculties at James Madison and Southeastern Louisiana would rank among the top 40 in Mixon and Upadhyaya (2016).<sup>6</sup> Unlike the result for national universities, however, research by economics faculties at regional universities exhibits a degree of concentration similar to that found in a recent study of economics faculties at liberal arts institutions by Qian et al. (2016). Their analysis indicates that the three most productive economists at the top-ranked Claremont McKenna College, representing about 10 percent of economics faculty there, generate 35 percent of the group’s research output. Similarly, the three most productive economists at Appalachian State University, representing about 17 percent of its economics faculty, are responsible for about 53 percent of its research output.

Next, a closer look at the top three institutions in Table I reveals some interesting details. For example, the Appalachian State economics department’s website prominently displays links to the latest research of its faculty, which is indicative of the importance placed on academic research endeavors by its members.<sup>7</sup> As a result, the economics faculty at Appalachian State is not only a productive one. The relatively large group of economics faculty at Appalachian State is led in its *EconLit* scoring by environmental and resource economist John Whitehead, whose publication credits include research appearing in the *Journal of Political Economy*, a top-five journal in economics (see Kalaitzidakis, Mamuneas and

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<sup>5</sup> In an interesting parallel, Virginia’s top economics department among its national universities, George Mason University, ranks second overall among economics departments at national universities in the U.S. South in the recent study by Mixon and Upadhyaya (2016). As indicated here (see Table I), James Madison replicates this feat for regional universities.

<sup>6</sup> Although the regional universities near the top of the ranking in Table I perform quite respectably against their national counterparts in Mixon and Upadhyaya (2016), none of those outside of the top 10 in Table I would rank among the 60 most productive if integrated into the study of national colleges and universities by Mixon and Upadhyaya (2016). As such, a separate study focusing on the contributions of economists affiliated with these regional institutions is a useful extension of this genre of the literature.

<sup>7</sup> See <http://economics.appstate.edu/>.

Stengos, 2011), as well as work appearing in *Economics Letters* and *Economic Inquiry*, both top-50 journals in economics.<sup>8</sup> Whitehead is followed closely in *EconLit* scoring at Appalachian State by David Dickinson and Mike McKee, who both list an interest in environmental economics.<sup>9</sup> Dickinson's publication credits include research appearing in the *Journal of Public Economics*, a top-10 economics journal, as well as studies appearing in *Games and Economic Behavior*, *Economics Letters*, *Journal of Labor Economics*, *Journal of Economic Behavior and Organization* and *Economic Inquiry*, all top-50 journals in economics (Kalaitzidakis et al., 2011).<sup>10</sup> McKee lists publications appearing in the top-ranked *American Economic Review*, as well as in the *Journal of Public Economics*, a top-10 economics journal. In addition to these, McKee's vitae includes publications in the *RAND Journal of Economics*, *Economics Letters*, *Journal of Economic Behavior and Organization*, *Canadian Journal of Economics*, *Economic Inquiry*, *Public Choice*, *Journal of Law and Economics* and the *Journal of Law, Economics, and Organization* – all top-50 economics journals (Kalaitzidakis et al., 2011).<sup>11</sup>

**Table I.** *Top 50 Economics Faculties at Regional Universities in the U.S. South*

		<i>EconLit</i>
Rank	College/University	Score
1	Appalachian State University (Boone, NC)	70.2
2	James Madison University (Harrisonburg, VA)	46.2
3	Southeastern Louisiana University (Hammond, LA)	44.2
4	Trinity University (San Antonio, TX)	41.4
5	Loyola University – New Orleans (New Orleans, LA)	39.4
6	Columbus State University (Columbus, GA)	37.0
7	Loyola University Maryland (Baltimore, MD)	32.0
8	The Citadel (Charleston, SC)	31.6
9	Western Kentucky University (Bowling Green, KY)	29.0
10	Augusta University (Augusta, GA)	28.2
11	Salisbury University (Salisbury, MD)	18.8
12	Troy University (Troy, AL)	18.4
13	Western Carolina University (Cullowhee, NC)	18.0
14	College of Charleston (Charleston, SC)	17.6
15	Kennesaw State University (Kennesaw, GA)	16.8
16	University of Tennessee – Chattanooga (Chattanooga, TN)	16.4
17	University of West Georgia (Carrollton, GA)	15.4
18	Towson University (Towson, MD)	15.2
19	Murray State University (Murray, KY)	14.0
20	University of Houston – Victoria (Victoria, TX)	13.2
21	McNeese State University (Lake Charles, LA)	12.4
	University of North Florida (Jacksonville, FL)	12.4
23	University of North Carolina – Wilmington (Wilmington, NC)	12.0
24	Belmont University (Nashville, TN)	11.2
	Shenandoah University (Winchester, VA)	11.2
26	Coastal Carolina University (Conway, SC)	10.8
27	Christopher Newport University (Newport News, VA)	10.0
28	University of Mary Washington (Fredericksburg, VA)	9.8
29	University of Houston – Clear Lake (Houston, TX)	9.2
30	Samford University (Birmingham, AL)	8.8

<sup>8</sup> Whitehead's publication record also includes entries in the *Journal of Environmental Economics and Management*, *Applied Economics*, *Southern Economic Journal*, *American Journal of Agricultural Economics*, *Journal of Economic Surveys*, *Environmental and Resource Economics*, *Ecological Economics* and *Land Economics*, all top-100 economics journals (Kalaitzidakis et al., 2011).

<sup>9</sup> Appalachian State is known by many in the U.S. South (and beyond) as what Nobel Laureate George Stigler would refer to as an academic beehive in terms of environmental and resource economics (Stigler, 1985).

<sup>10</sup> Dickinson's research record also includes entries in *Experimental Economics*, *Southern Economic Journal* and *American Journal of Agricultural Economics*, all top-100 economics journals (Kalaitzidakis et al., 2011).

<sup>11</sup> McKee's publication record also includes entries in the *Journal of Risk and Uncertainty*, *National Tax Journal*, *Journal of Environmental Economics and Management*, *Southern Economic Journal*, *Environmental and Resource Economics*, *Ecological Economics* and *Land Economics*, all top-100 economics journals (Kalaitzidakis et al., 2011).

	University of Dallas (Irving, TX)	8.8
32	Northern Kentucky University (Highland Heights, KY)	8.6
33	Eastern Kentucky University (Richmond, KY)	8.4
34	Marshall University (Huntington, WV)	8.2
	University of Baltimore (Baltimore, MD)	8.2
36	Francis Marion University (Florence, SC)	8.0
37	Florida Gulf Coast University (Fort Myers, FL)	7.8
	Frostburg State University (Frostburg, MD)	7.8
	University of Central Arkansas (Conway, AR)	7.8
40	Stephen F. Austin State University (Nacogdoches, TX)	7.6
	Valdosta State University (Valdosta, GA)	7.6
42	Queens University (Charlotte, NC)	7.4
43	Georgia College & State University (Milledgeville, GA)	7.2
44	Longwood University (Farmville, VA)	6.8
	West Texas A&M University (Canyon, TX)	6.8
	Winston-Salem State University (Winston-Salem, NC)	6.8
47	Southern University and A&M College (Baton Rouge, LA)	6.6
48	University of South Florida – St. Petersburg (St. Petersburg, FL)	6.4
	University of Texas of the Permian Basin (Odessa, TX)	6.4
50	University of North Carolina – Pembroke (Pembroke, NC)	6.2

Similar in size to that of Appalachian State, the economics faculty at James Madison also includes a group of accomplished economists, led in *EconLit* scoring by J. Barkley Rosser, Jr., who holds the Kirby L. Cramer Professorship. Rosser's publication portfolio includes research appearing in the *Journal of Economic Theory*, a top-10 economics journal, as well as publications appearing in the *Journal of Economic Perspectives*, *European Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of Economic Behavior and Organization* and *Economic Inquiry*, all top-50 journals in economics (Kalaitzidakis et al., 2011).<sup>12</sup> Rosser is followed in *EconLit* scoring at James Madison by William Wood, who lists publications in *Public Choice*, a top-50 journal, and the *Southern Economic Journal*, a top-100 outlet in economics, and Marina Rosser, whose vitae includes a publication in the *Journal of Comparative Economics*, a top-100 economics journal (Kalaitzidakis et al., 2011). Lastly, Southeastern Louisiana maintains a relatively small economics faculty that is led in *EconLit* scoring by Yu Hsing, who lists research published in the top-50 *Journal of Urban Economics*, as well as publications in *Economics of Education Review*, *Applied Economics* and the *Journal of Macroeconomics*, all of which are ranked among the top 100 economics journals (Kalaitzidakis et al., 2011).

Fourth-ranked Trinity University (see Table I) is relatively well known for its Nobel Economists Lecture Series, which began in 1984.<sup>13</sup> Trinity's economics faculty is led in *EconLit* scoring by labor economist David Macpherson, whose credits include publications in the top-10 *Review of Economics and Statistics*, as well as in *Economics Letters*, *Journal of Labor Economics*, *Journal of Human Resources*, *Economic Inquiry* and *International Journal of Industrial Organization* – all top-50 journals (Kalaitzidakis et al., 2011).<sup>14</sup> Fifth-ranked Loyola University – New Orleans (see Table I) maintains a relatively small economics faculty that is generally known for its support of Austrian economics (economists).<sup>15</sup> Loyola is led in *EconLit*

<sup>12</sup> Rosser's vitae also includes entries in the *Journal of Comparative Economics*, *Macroeconomic Dynamics*, *Ecological Economics*, *Land Economics* and the *Manchester School of Economic and Social Studies* – all top-100 economics journals (Kalaitzidakis et al., 2011).

<sup>13</sup> Trinity's Nobel Lecture Series was established by former E.M. Stevens Distinguished Professor of Economics William Breit (see <https://new.trinity.edu/academics/departments/economics/nobel-series>). To date, the Series has brought 29 Nobel Laureates to Trinity's campus.

<sup>14</sup> Macpherson also lists a publication in the *American Economic Review Papers and Proceedings*.

<sup>15</sup> Loyola's economic faculty are the recipient of noteworthy private support, as evidenced by the existence of three endowed professorships (see <http://www.business.loyno.edu/bios/faculty>). Interestingly, Loyola's prominent ranking

scoring by Walter Block, who holds the Harold E. Wirth Eminent Scholar Endowed Chair in Economics. Block's publications list includes publications in the top-50 *Journal of Labor Economics*, as well as entries in various law journals, such as *Cornell Law Review*, *Emory Law Journal* and *Vermont Law Review*.

Finally, a number of other productive endeavors are occurring among economics faculties at regional universities falling outside of the top five in Table I. The remainder of this section of the study discusses two such examples. The first involves the top two regional universities in Alabama – Troy University, which is twelfth overall, and Samford University, which ranks thirtieth (see Table I). Troy's economics department is built largely around the Manuel H. Johnson Center for Political Economy, which provides an education program that focuses on the moral imperatives of free markets and individual liberty.<sup>16</sup> One of its faculty, and Troy's leader in *EconLit* scoring, is Daniel Sutter, whose publication credits include entries in the *Journal of Economic Behavior and Organization*, *Economic Inquiry* and *Public Choice*, all top-50 economics journals (Kalaitzidakis et al., 2011).<sup>17</sup> Next, Samford's economics faculty is led in *EconLit* scoring by two relatively young faculty in Art Carden and Jeremy Thornton. Carden, who is also a Fellow with Samford's Center for Science and Religion, lists publications in the *Journal of Urban Economics* and *Public Choice*, both top-50 economics journals (Kalaitzidakis et al., 2011). Thornton holds the Dwight Moody Beeson Chair and also serves as Coordinator of Samford's Social Entrepreneurship Program. His publication credits include the *International Journal of Industrial Organization* and the *Journal of Law, Economics, and Organization*, both top-50 journals, as well as *Applied Economics*, a top-100 outlet (Kalaitzidakis et al., 2011).

The second example highlights the top two regional universities in South Carolina – The Citadel, which is eighth overall, and the College of Charleston, which ranks fourteenth (see Table I). Located in Charleston, The Citadel is led in *EconLit* scoring by Russel Sobel, who has been ranked among the top five public choice scholars worldwide (Sobel and Taylor, 2004). Sobel's publication credits include the *Journal of Political Economy*, a top five journal in economics, as well as entries in the *Journal of Economic Perspectives*, *Economics Letters*, *Economic Inquiry*, *Public Choice* and *Journal of Law and Economics*, all top-50 journals (Kalaitzidakis et al., 2011).<sup>18</sup> Sobel is followed at The Citadel in *EconLit* scoring by Richard Ebeling, who is recognized as one of the leading members of the Austrian School.<sup>19</sup> Ebeling is the author of recent books on monetary policy and the political economy of freedom.<sup>20</sup> The College of Charleston's economics department is home to the Initiative for Public Choice & Market Process, which is modeled somewhat after George Mason University's Center for the Study of Public Choice. The Initiative's Director, Peter Calcagno, is also the *EconLit* scoring leader among Charleston's economics faculty. Calcagno lists publications in the *Journal of Economic*

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parallels the impressive move made by Tulane University's economics department detailed in Mixon and Upadhyaya (2016), despite both institutions suffering from the aftermath of Hurricane Katrina since 2005.

<sup>16</sup> See <http://business.troy.edu/JohnsonCenter/about-us.aspx>.

<sup>17</sup> Sutter's publications list also includes entries in the *Journal of Risk and Uncertainty*, *Applied Economics*, *Southern Economic Journal* and *Land Economics* – all top-100 economics journals (Kalaitzidakis et al., 2011).

<sup>18</sup> Sobel's vitae also includes entries in the *National Tax Journal*, *Economics of Education Review*, *Applied Economics* and the *Southern Economic Journal* – all top-100 economics journals (Kalaitzidakis et al., 2011).

<sup>19</sup> Ebeling is the BB&T Distinguished Professor of Ethics and Free Enterprise at The Citadel.

<sup>20</sup> Ebeling's recent book credits include *Monetary Central Planning and the State* (2015, Future of Freedom Foundation), *Political Economy, Public Policy, and Monetary Economics: Ludwig von Mises and the Austrian Tradition* (2010, Routledge), and *Austrian Economics and the Political Economy of Freedom* (2003, Edward Elgar).

*Behavior and Organization* and *Public Choice*, both top-50 outlets (Kalaitzidakis et al., 2011).<sup>21</sup> Joining Calcagno at the top of Charleston's *EconLit* scoring is Douglas Walker, who is credited with publications in two top-50 economics journals – the *Journal of Health Economics* and *Public Choice*.<sup>22</sup>

### 3. Concluding Remarks

This study is the first to provide a ranking of the economics faculties at regional universities in the U.S. South. To do so, we tabulated the research output of a “core” of the economics faculties at regional universities in the U.S. South. This approach indicates that the economics faculty affiliated with Appalachian State University is currently the top-ranked unit, followed by the economics faculties at James Madison University and Southeastern Louisiana University. Rounding out the top five are Trinity University and Loyola University – New Orleans, respectively. Finally, as also indicated above in this study, economics faculties at regional universities across the U.S. South are producing noteworthy scholarship – from both a quantity and quality perspective – despite, in many cases, a relative paucity of resources.

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<sup>21</sup> Calcagno's publication record also includes an entry in *Applied Economics*, a top-100 journal (Kalaitzidakis et al., 2011).

<sup>22</sup> Walker also lists entries in *Applied Economics* and the *Journal of Real Estate Finance and Economics*, both ranked among the top 100 economics journals (Kalaitzidakis et al., 2011).

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