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ScienceDirect
The British Accounting Review 39 (2007) 125–151
The British Accounting Review
www.elsevier.com/locate/bar

Still flickering at the margins of existence? Publishing patterns and themes in accounting and finance research over the last two decades

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Received 14 May 2002; received in revised form 22 March 2007; accepted 26 March 2007

This paper is dedicated to Tony Steele, who contributed to early work on the paper and whose research work epitomised the best and most eclectic traditions of UK accounting research

Abstract

This paper reviews the last 24 years of academic accounting in the UK, using survey data collected every 2 years by the British Accounting Association (BAA). Over this period, the number of academic accountants more than doubled, the number of full professors rose from 42 to 247, the proportion of staff with a Ph.D. rose from 9% to 39%, the proportion with a professional qualification fell from 73% to 50%, the proportion of academics with no publications fell and the proportion publishing in refereed journals rose. The analysis of the BAA data produces several other findings. First, the overall level of publications reached a peak in 2000 and declined thereafter. Since 1982–1983 there has been a distinct downward trend in the number of journal articles published each period per head, although from year to year the changes are more uneven. Second, very few UK academics publish in the journals, which are identified (by published ranking surveys) as being top international journals, with the exception of *Accounting, Organizations and Society*. Third, very few UK academics publish in the set of journals which they themselves rate the most highly in terms of quality and which are published primarily in the US. Fourth, the contribution made by UK academics to the international literature also increased, in terms of volume, up to the year 2000 and declined thereafter. Fifth, there has been a move away from publishing in mainstream accounting journals and professional journals. The paper considers some of the implications of these trends for the future of research, for teaching, for the individual progress of UK accounting academics, for the development of the discipline and for the international competitiveness of UK accounting research.

Keywords: Accounting academics; British Accounting Review Research Register; Publishing patterns

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doi:10.1016/j.bar.2007.03.004

1. Introduction

Academic performance measures and ranking tables have become a fact of life for university departments. Measures of teaching quality, research output, the quality of courses delivered and student facilities are publicly available in reviews such as The *Times Good University Guide* (O'Leary, 2006). The notable common feature of the published rankings and quality measures for research is that they focus on "high-quality" academic journal publications. A variety of academic studies both in the UK and the US, using, principally, citation indices (e.g., Alexander and Mabry, 1994; Brown, 1996) and peer review (Hull and Wright, 1990; Brinn, Jones and Pendlebury, 1996, (hereafter, BJP); Lowe and Locke, 2005), have ranked journals in terms of academic quality. These rankings have found their way into the popular press. For example, the Financial Times ranking of international business schools includes an assessment of faculty publication quality based on 40 journals. This list derives from the Social Science Citation Index (SSCI) and includes only four accounting journals: *The Accounting Review* (*TAR*),[1] the *Journal of Accounting Research* (*JAR*), *The Journal of Accounting and Economics* (*JAE*) and *Accounting Organizations and Society* (*AOS*). The first three journals are US academic publications in which UK academics rarely publish. In fact, over the last 10 years, only six articles have been published by UK academics in these journals. *AOS*, a UK publication, has been included in both the SSCI and the Financial Times rankings fairly recently.[2]

The interest in such performance measures results in part from increasing pressures on academics in both the UK and US to publish. In the UK, the pressures to publish have been institutionalised through successive research assessment exercises (RAEs) which take place periodically and are based on peer assessments, by expert panels, of accounting academic publications. The emphasis is on quality, usually premised upon publications in high ranking, peer-reviewed academic journals. Typically, accounting academics have been asked to submit their four highest quality publications which would normally be in journals operating a peer-review system.[3] Research is classed as being of international or national interest, with international work being the most highly valued.[4] It is important to note that, international standard research does not necessarily imply publication in foreign or, in particular, the top-rated US journals. It also includes research judged to be of international stature published in UK journals.

Despite pressures upon UK accounting and finance academics to publish, there is little evidence in the literature about the publishing patterns of UK accounting academics over time. This article seeks to explore these patterns and to examine structural changes within the UK accounting community. The paper reviews the last 24 years of academic accounting and finance in the UK and provides a comprehensive picture of the composition and publications of academics located in British university accounting and finance departments.

We focus on the following specific research questions. Has there been a change in the composition of UK accounting and finance academics (number of staff, senior staff, Ph.Ds and professionally qualified staff) over time? How have the publications by UK accounting and finance academics changed over time? In which journals do UK accounting and finance academics publish over time? On what topics do UK accounting and finance academics publish over time?

This paper may prove useful to the British accounting and finance community in a number of ways. First, it shows how the changes in composition of UK accounting and finance departments have affected the development,

[1]The acronyms for journal titles used throughout this paper are listed in the Appendix.

[2]During the course of this research, *AOS,* the *Journal of Business Finance and Accounting* (*JBFA*) and *European Accounting Review* (*EAR*) have been included in the Social Science Citation Index. *AOS* now also appears in the annual ranking tables published in the Financial Times but only after a significant time lag. *JBFA* and *EAR* are not yet included in the FT rankings. Because the SSCI is limited in scope and thus a poor reflection of the range of literature available in the area of accounting, its use as a quality indicator is controversial in this context.

[3]It does not, of course, follow inevitability that all papers published in journals rated as high quality will be of the same standard. Nor that all papers published in lower-rated journals are all of lower quality.

[4]Otley (2002) describes "international" research as being "as good as the leading research in those countries where there is a significant body of work in the field" and notes that "international excellence equates to work of high quality with which researchers in the specialist field ought to engage". National quality is defined as "work of sound quality with which other researchers in the specialist field should be expected to be familiar" (Otley, 2002, p. 412). In 2001, the criteria for a grade 5 rating was: "quality that equates to attainable levels of international excellence in up to half of the research activity submitted and to attainable levels of national excellence in virtually all of the remainder" (Otley, 2002, p. 404).

research and teaching of the discipline. Second, it provides a comprehensive picture of the nature and volume of UK accounting and finance academics' publications over a 24-year period. This will enable individuals and institutions to benchmark themselves against other academics and institutions. Such information could well prove useful to academics representing our discipline in negotiations with universities, other disciplines, funding bodies and in debates about the assessment of individual research performance. In may be useful to individuals in negotiations with their employing organisation over situations such as promotion, probation, bidding for resources and terms of employment. Third, it will provide some evidence on the collective strengths and weaknesses of the UK academic accounting and finance community in an international context. Fourth, it will enable authors to evaluate the strength of their own publication record against those of their peers, on a more systematic basis. Fifth, the results reported here may also be relevant to university recruitment panels who, in hiring academic accountants, need to understand the characteristics of accounting research and literature and the market for accounting academics, compared to those of other academic disciplines.

From an academic point of view, the British Accounting Review Research Register (BARRR) data provide a basis for analysing the social trends and methodological fashions in accounting research over two decades, in which the role of research in university accounting departments has changed rapidly. The social structure of the research community and methodological choices of UK academics provide a notable contrast with those of the US. Given the requirement to produce research output of "international" quality and the consistently high ratings for US journals, this raises some interesting questions about the relative merits of British accounting research and the basis on which it should be assessed.

The paper has five sections followed by a conclusion. A review of the published work on performance measurement and academic productivity is detailed in Section 2. In Section 3, the methodology is presented. This not only outlines our methods but discusses the strengths and weaknesses of the BARRR as a research instrument. The results are analysed in Section 4 and then in Section 5, we discuss the implications of our findings.

2. Performance measurement and academic productivity

The performance and productivity in academic accounting departments has been measured in a number of ways; for example, article counts, market testing, institutional affiliations, editorial board composition and then, more particularly, peer review and citation indices. Studies based on article counts include Cottingham and Hussey (2000), a UK study based on "professional accounting journals", Hasselback and Reinstein (1995) and Zivney et al. (1995). Chan et al. (2006) rank the accounting research output for 253 European universities and for individual researchers. Jones and Roberts (2005) compare publishing patterns in six leading UK and US academic journals. Less frequently used are measures such as Zeff's (1996) "market test" which involves examination of library stocks or, in some cases, module reading lists distributed to students. Other measures of quality used by researchers have included authors' institutional affiliations and the analysis of editorial board composition (for example, Beattie and Ryan, 1989; Alexander and Mabry, 1994).

Peer reviews of the quality of journal publications have proved most popular (for example, Nobes, 1985; Hull and Wright, 1990; Gee and Gray, 1989; Hasselback and Reinstein, 1995; Lowe and Locke, 2005). These researchers have developed ranking scales, indices or weighting systems for research output. Such analyses are most usually based on peer ranking reviews or surveys of the perception of journal quality within academic departments. Typically, academic accountants are asked to record their personal estimate of the research quality of a list of accounting and finance academic journals. Particularly pertinent to UK accounting academics is the Brinn, Jones and Pendlebury (BJP, 1996) survey of 88 UK academics, of their familiarity with and perception of 44 accounting and finance journals. The BJP (1996) analysis reveals that the perceptions of journals cluster into three broad categories: a "Top 6" grouping, a "Top 16" grouping and then the full set of 44 journals.

Further measures of research output quality have been based on citation analysis and bibliometrics. Alexander and Mabry (1994) developed three measures of research quality in finance journals, based on "total citations" (the number of citations to a paper in the Top 4 journals), "article effectiveness" (number of citations divided by the average number of articles in a journal) and "impact efficiency" (number of citations per 10,000 words published in a journal). Other authors employing citation-based metrics include Brown (1996), who identifies "classic" accounting and finance articles, Hasselback and Reinstein (1995), Hasselback et al. (2000) and Milne (2001).

A useful study in the UK context is Parker et al. (1998) which is based on interviews with 40 UK and Australian academics. Research journal quality is defined in terms of rank in survey studies, research methods employed, rejection rates, topics covered and the academic's own personal experience as an author or referee. The interviewees also ranked various types of research output in order of quality, as follows: refereed journal articles, research monographs, research books, textbooks, chapters in books, refereed conference papers, edited books and professional journals. The paper reports that the interviewees found ranking decisions difficult and most practical judgements (for example, recruitment) were made using decision makers' own value judgement without reference to formal rankings or published studies.

Possibly the most comprehensive study of the productivity of academic accounting departments was published in the US by Zivney et al. (1995). This paper analysed the publications of 3997 US academics with accounting doctorates, from 87 institutions and found that length of probationary period and requirements of tenure were significant factors in explaining research output. This lead to the conclusion that the data were consistent with US academics losing interest in further publications once having achieved tenure.

The most recent UK study published is that of Lowe and Locke (2005). This study, is based on a web survey of 149 UK academics and relates journal quality rankings to research paradigm. The classification of paradigms is dichotomous, utilising the Burrell and Morgan (1979) taxonomy where all methodologies are classified as either "functionalist/positivist" or "critical/interpretive". The two-dimensional analysis, in the form of bubble graphs, of paradigm and journal quality ratings demonstrate that "many accounting journals might best be considered as offering equivalent quality outlets for academic research" (Lowe and Locke, 2005, p. 88). Further comments on the Lowe and Locke (2005) paper are included in our results section. Another recent and relevant study published in the UK is that of Beattie and Goodacre (2004). This paper discusses data for the period of the BARRR 2000 (publications in 1998 and 1999). By reference to previous published studies, Beattie and Goodacre show that the number of staff with Ph.Ds doubled from 1991 to 1999. The mean number of publications was found to be 1.76 per capita over the 2-year period, with only 17% publishing in 60 "top" journals. Almost half of all articles published are not in "core discipline" journals. This is taken as an indication of growing maturity of the accounting discipline with research findings flowing back to foundation disciplines and, for example, accounting research being published increasingly in management journals.[5]

A similar pattern of diversity among the journals rated most highly by accounting academics is found in the work of Heron and Hall (2005). This survey of US academics includes a "Top 20" journal ranking in which more than half of the journals are described as "non accounting". The paper also notes a trend over time towards the inclusion of more special purpose, as opposed to general, accounting journals and the loss of professionally orientated journals. One result of particular interest from this study is the analysis of journal rankings over scholarship areas, which demonstrates how the rankings differ depending on the research specialism of the academic in question. This leads Heron and Hall to the conclusion that subject-specific journal ratings provide better information than overall average ratings.

3. Methods

The analysis in this study is based on data published in successive BARRRs (1982–2004). This valuable archival resource lists the publications of UK accounting and finance academics from 1980 to 2003. The research register is published biennially based on a questionnaire sent to each accounting and finance unit.[6] Required disclosures are: the names of each member of staff; their grade of academic post; their qualifications; any research grants held; their teaching specialisms; their research interests and stage of progress; new staff appointments and resignations; news of courses and details of the unit's publications.

[5]We are grateful to an anonymous reviewer for pointing out that it is, in some cases, debatable which are the foundation and which are the derivative disciplines. For instance, Hopwood (1992) and Klamer and McCloskey (1992) suggest in the first issue of the European Accounting Review that accounting may be a foundation discipline for economics rather than vice versa.

[6]For the purposes of reporting in the BARRR, in most instances an "accounting and finance unit" is a separate department in a university or business school. However, in some cases, such as the University of Leicester, individuals working outside such units were appropriately included in the register.

These surveys have been used in prior research to illuminate such issues as: the characteristics of recent recruits to the academic community (Holland, 1991); the diminishing number of professional accounting publications written by academics (Cottingham and Hussey, 2000); why UK-based academics do not publish in US journals (Brinn et al., 2001b) and the effects of the Research Assessment Exercises (Brinn et al., 2001a).

The general principle followed by the present authors was that the data should remain largely as published in the BARRR. However, obvious mistakes such as typographical errors or inaccurate journal titles, of which there were a surprising number in the reported BARRR data, were corrected. Where there was a choice in the way items could be recorded, the authors retained, as far as possible, the disclosure given in the BARRR. For example, in BARRR 2000, two entries are included for Nottingham Trent University, which is inconsistent with the approach in previous years where many of the same staff names were included in one entry. The researchers also adopted this approach, thus classifying Nottingham Trent's entries for BARRR 2000 as that of two institutions rather than one. It may well be that the decisions taken by university departments about the definition of its reporting group and individuals recorded in the BARRR reflect the organisational politics and disclosure strategies ruling at any given time (similar situations exist for the entries from Edinburgh and Durham universities). However, in the absence of detailed knowledge of such motivations, the researchers felt that it was impossible to adjust the BARRR data for such factors without potentially biasing the analysis. All faculties together with their publications were recorded. Some "non-accounting and finance" academics were therefore included and this creates the possibility that publications in "non-accounting and finance" journals may be overstated by the inclusion of some articles which were unrelated to accounting. However, a review of the titles of papers published revealed very little evidence of this.[7]

A particular feature of the BARRR is that publications are recorded by institution. Thus, inter-institutional, but not intra-institutional research, is recorded more than once. We adjusted for all joint publications using fractional authorship where joint authors are credited with a relevant fraction of authorship. This approach is consistent with prior literature (Dyckman and Zeff, 1984; Gray et al., 1987; Beattie and Ryan, 1989).[8]

From the numerous prior journal ranking lists, which all include broadly similar lists of journals, we selected BJP (1996). At the time of data analysis, their research was the most comprehensive UK survey. Given the lack of representation of UK authors in top international journals and suggestions in the literature about geographic differences in journal ratings (see, for example, Ballas and Theoharakis, 2003) a UK-based study and journal set provides an appropriate basis from which to analyse UK publishing patterns. Some evidence in support of the (BJP, 1996) ranking is provided by the more recent study of Lowe and Locke (2005, p. 94) who conclude that "[their] survey has broad similarities with the findings of BJP (1996)".

After studying the data produced by BJP (1996), we concluded that the journal perception ratings cluster to produce three distinct groups of refereed accounting and finance journals.[9] First, a Top 6, high quality, international group (*JOF, JFQA, JAE, JAR, TAR* and *AOS*). This group represents mostly elite US journals, apart from *AOS*, which is published in the UK. These six journals score persistently very well in ranking studies, both in the US (Hull and Wright, 1990) and elsewhere (Ballas and Theoharakis, 2003). Second, we create a Top 16 listing of quality accounting and finance journals (i.e., the Top 6 plus 10 more journals) and then third a wider set of 44 covering virtually the whole population of academic accounting journals.[10]

[7]The titles of all published papers were reviewed during the data input process. Almost all of them, even those in non-accounting and finance journals, appeared to be related to accounting and finance issues, albeit sometimes tenuously.

[8]However, it contrasts with the recent work by Beattie and Goodacre (2004) who use full credit for institutions and individuals, but not in total output measures. Care must, therefore, be taken comparing the results in this paper for BARRR 2000 with those in Beattie and Goodacre.

[9]Journals are used as a surrogate for quality. However, it is the underlying articles which are the true way in which a journal maintains its reputation. In any journal, there will be better-than-average articles and worse-than-average articles in terms of research quality. This is why in the UK the RAE panel members actually read a selection of individuals' submitted work. Also it is interesting that in today's research-driven environment there is a danger that an academic full-length book may be seen, as in Parker et al.'s (1998) survey, as secondary to a refereed article. We are grateful to an anonymous reviewer for drawing our attention to both of these points.

[10]The Research Assessment Exercises formally ranked outputs by article not by Journal. We do not formally incorporate the terms "national" and "international" into our analysis. However, the Top 6 are clearly "international" in nature, the Top 16 probably international and the rest of the Top 44 journals probably "national".

Lowe and Locke's analysis does not, like BJP, cover the dedicated finance journals so the most prestigious journal group in their study includes *AOS*, *TAR*, *JAR*, *JAE* and *Contemporary Accounting Research* (*CAR*). All other journals in the set cluster closely together in the bubble graphs, leading Lowe and Locke to the conclusion that outside this premier group, all of the other journals are perceived as being of roughly equivalent quality. This implies that there may possibly be a case for including *CAR* in the top group and that the distinction between the Top 16 and Top 44 journal sets may not be as clearly delineated as the distinction between these groups and the Top 6 group.

Whilst providing a useful framework for analysis, the BJP (1996) survey is not, without limitations. Two particular limitations are that it does not classify any journals issued since 1996 in the Top 44 set and that some of the journal rankings may have changed over the time period studied.[11] Some more recent evidence in relation to both of these issues is provided by the later study of Lowe and Locke (2005). In relation to the first point, it should be noted that there has been growth in journals, particularly in the area of finance, over the last decade, which may mean that the rankings of new journals are understated. However, no such journals figure prominently in Lowe and Locke (2005) and it therefore seems unlikely that a new journal could have established a comparable reputation to the Top 44 set in this, relatively short, period of time. The second problem, changes in perceptions of journals, is inevitable given the longitudinal nature of our data. Support for our analysis is provided, however, by the fact that the Lowe and Locke (2005) survey produces similar rankings to BJP (1996). Much of the analysis in our paper is based on the threefold (Top 6, Top 16, Top 44) classification and of the journals in the Top 44 set, only two, and *Management Accounting Research* (*MAR*) and *Accounting, Auditing and Accountability* (*AAAJ*), would have been placed in a different group by the respondents to the Lowe and Locke survey. *AAAJ* was ranked at 9 in the Lowe and Locke survey and at 23 in BJP and *MAR* ranked at 11 in Lowe and Locke and 18 in BJP. This should be borne in mind when reading the results of our analysis.

Outputs other than journal articles have been classed as "complete books" (which includes edited books) and "other outputs" which includes book chapters, research monographs, professional publications, foreign language publications (where the present authors were insufficiently informed to make a judgement as to their nature), published conference proceedings, press articles, published working paper series/research papers and professional research updates. In the Parker et al. (1998) attitude survey, refereed journal articles were viewed as the primary measure of research quality. Secondary measures included research monographs, books, articles in professional journals and refereed conference papers. Our classification of research output was chosen to reflect the findings of Parker et al. (1998) as to the quality ratings of the various outputs. Thus, book reviews, editorials, abstracts, unpublished conference and working papers were not counted in our analysis.

The BARRR provides the data for a comprehensive investigation of the publishing patterns of British accounting academics over time. The BAA website describes the BARRR as "the authoritative reference work on UK accounting and finance departments and the lecturing/research interests and publications of 1500 academic staff members across over 100 UK institutions." (www.baa.group.shef.ac.uk/bar_and_barr/research_register.html).

This is its great strength. However, an unavoidable weakness with this database is that there is no way to verify whether it completely captures all accounting and finance academics and only accounting and finance academics. There are three types of potentially incomplete data: institutional entries, individuals and articles. The problem of incompleteness is likely to be most important in the early years of the BARRR when the rewards (both in prestige and monetary terms) for research were lower. Omission of institutional entries is likely to be the most severe problem, as potentially it could involve multiple individuals and multiple entries. To check on this, we investigated the continuity of the institutions through time (looking at institutions beginning and ceasing recording). In earlier years, there were fewer entries from polytechnics/new universities and old universities with a low level of publications. Institutions with a consistently high output reported throughout the period. We identified 21 institutions which previously had reported, but failed to report in at least one subsequent BARRR. In general, these were one-off omissions (e.g., Coventry Polytechnic and Robert Gordon in 1986). In some cases such as Humberside, North East London and Preston, the

[11]We did not formally include journals launched since BJP (1996) because of the difficulties in classifying them in terms of quality without any empirical evidence.

discontinuance was caused by mergers or changes in structure. Overall, we failed to identify systematic and significant omissions apart from 1982, the first year of reporting. Since this was the case, for the purpose of total paper counts the BARRR data on UK authors in 1982 was supplemented by data derived from examination of the hard copies of the main journals in which UK authors published (*AOS, Accounting and Business Research* (*ABR*) and *Journal of Business Finance and Accounting* (*JBFA*)). In subsequent years, we feel, from examination of the data that it is unlikely that incomplete reporting has led to a material understatement of publications since, after the publication of the first BARRR, the institutions not reporting appear to be those with the lowest publication rates.

Overall therefore, although not perfect, we did not identify problems that were substantial enough to cause serious concern about the integrity of the data. However, in the early periods and in particular the first period, the possibility of missing data should be taken into account when interpreting our results.[12] Because of the potential for incomplete data in 1982, we have in all the following analyses, tended to base our calculations of change or growth and our commentary, on the 1984 figures.

4. Results

The results are presented in seven tables. Throughout the results section, the dates used refer to the date of the BARRR in which the publications were listed. Each register records publications made in the previous two years. Thus, BARRR 1994 refers to papers published in 1992 and 1993.

Table 1 records the number of academic departments, the number of staff, the proportion of senior staff, the number of full professors, the percentage of staff holding doctorates and the proportion of staff holding professional qualifications.[13] We record the number of staff over time in order to demonstrate the overall growth in the UK accounting academy during the period of study. The number of departments and mean number of academics per department were collected in order to show whether the observed growth is due an increase in the number of departments reporting in BARRR or to an increase in the size of departments. The title of the academics (whether senior or junior) and number of professors is included to show the maturity and intellectual development of the academy through time. The type of qualification held, Ph.D. and/or professional qualification shows the trend in recruitment through time and the relative influence or importance of academic and professional considerations in research and teaching in university departments. Finally, the number of staff with at least one publication in the period gives an approximation of the number of staff who are research active and/or publishing and how this proportion has changed through time.

The increasing number of reporting departments (from 46 reporting departments in 1982 (68 in 1984) to 108 in 2004) reflects the expansion of the UK university sector and, in particular business schools, over this period.[14] In particular, the number of reporting departments increased rapidly from 1984 (68) to 1990 (91). The doubling in faculty numbers from 691 to 1508 in two decades is remarkable in comparison to growth in other disciplines. For example, in the last half of our time period (1994–2004) the total staff employed in higher education based on HESA returns increased by 4%[15] whereas the number of accounting academics grew by 10%. The growth in accounting staff is made more remarkable by the knowledge that this collective expansion was largely unplanned, in the sense that there was no collective strategy. The number of staff per department has increased slightly, varying from 10.2 (1984) to 15.4 (1996) but generally remaining between 12 and 15.

The number of senior staff rose significantly in absolute terms and in percentage terms. The number of senior staff (Professor, Reader, Senior Lecturer, and Principal Lecturer[16]) increased from 142 in 1984 to 535 in

[12]Generally, after the first period in which the BARRR was published (1982), it is probably safe to assume that no department making a significant contribution to the academic literature, in any given period, would fail to report these achievements.

[13]Only UK professional accountancy qualifications were included (ICAEW, ICAS, CIMA, ACCA, ICAI and CIPFA).

[14]It is possible that some of the increase may be accounted for by reduction in non-responses. For example, the authors are aware that one of the leading graduate Business Schools did not initially participate fully in the survey, because its finance staff did not want to be associated with accounting.

[15]Data from the Higher Education Statistics Agency (HESA) on the total number of staff employed in higher education are available from 1994–1995 on the HESA website (http://www.hesa.ac.uk/holisdocs/home.htm).

[16]The US style of assistant, associate, and full professor is adopted only by London Business School and Warwick Business School in the UK. In the former Polytechnics, the grading of staff includes Principal Lecturer, which is taken to be equivalent to Senior Lecturer in

Table 1
Changes in composition of staff over time (all institutions)

BARRR year	Number of departments	Number of staff	Mean number of staff per dept.	Senior staff		Professors		Ph.Ds		Staff with a professional accounting qualification		Staff with at least one publication in the relevant BARRR	
				Number	%	Number	%	Number	%	Number	%	Number	%
1982	46	513	11.2	128	25.0	37	7.2	50	9.7	380	74.1	139	27.1
1984	68	691	10.2	142	20.5	42	6.1	64	9.3	505	73.1	213	30.8
1986	70	820	11.7	164	20.0	58	7.1	91	11.1	537	65.5	335	40.9
1988	89	1066	12.0	247	23.2	85	8.0	131	12.3	719	67.4	345	32.4
1990	91	1140	12.5	289	25.4	105	9.2	176	15.4	775	68.0	396	34.7
1992	95	1356	14.3	343	25.3	132	9.7	208	15.3	879	64.8	461	34.0
1994	98	1482	15.1	411	27.7	149	10.1	250	16.9	964	65.0	528	35.6
1996	100	1539	15.4	454	29.5	187	12.2	303	19.7	971	63.1	620	40.3
1998	105	1462	13.9	442	30.2	180	12.3	354	24.2	899	61.5	621	42.5
2000	109	1489	13.7	475	31.9	211	14.2	435	29.2	811	54.5	655	44.0
2002	109	1518	13.9	543	35.8	240	15.8	505	33.3	823	54.2	688	45.3
2004	108	1508	14.0	535	35.5	247	16.4	582	38.6	756	50.1	617	40.9

2004 and professors from 42 in 1984 to 247 in 2004. Senior staff (professors) rose from 20% (6%) of all staff in 1984 to 35% (16%) in 2004. After 1984, the proportion of both senior staff and professors increases in most years but not at a steady rate.

Two related trends can be observed: an increasing percentage of faculty with Ph.Ds, and a decreasing percentage with professional qualifications. The number of Ph.Ds increased from 64 in 1984 to 582 in 2004. In percentage terms, this rises almost fourfold from 9% in 1984 to 39% in 2004 and the proportion increases in every year except 1992. Except for very slight dips in 1984 and 1992, the trend is consistently upwards. In absolute terms, there are over nine times as many Ph.Ds in accounting and finance recorded in the 2004 BARRR as in the 1984 BARRR. Meanwhile, the number of professionally qualified accountants increased from 505 in 1984 to 756 in 2004. Despite this absolute increase in numbers, the percentage of professional qualified staff falls from 73% in 1984 to 50% in 2004. In fact, the number of professionally qualified staff peaks at 971 in the 1996 BARRR and then declines markedly. If current trends continue, professionally qualified staff will soon be in the minority. Finally, Table 1 includes the numbers and proportions of staff with at least one publication listed in the relevant edition of the BARRR. This number increases from 213 (31% of total staff) in 1984 to 688 (45% of total staff) in 2002 but falls back to 617 (41% of total staff) in 2004. This overall increase is unsurprising, given the increased pressures on academic faculty to publish, as a result of the competition deriving from RAEs. It does not follow, of course, that the increased effort expended on research activity has resulted in increases in research quality as well as quantity, as many writers have commented (see Humphrey et al., 1995).

Table 2 presents the reported output for all institutions over the survey period. The publishing activity is classified under seven headings: all outputs, all journal articles, Top 6, Top 16, Top 44 (based on the BJP perception survey), complete books and "other outputs". The headings are chosen to illustrate the trend in total output throughout the 24 years of study and the trend in the output of the average individual reporting in BARRR. The split of publications over the various headings allows us to see the proportion of output in journals, over different ranking categories, as against books or other types of research writings. This shows changes in the nature of academic writing and research output over time, the productivity of individual researchers and the effects of the increased scrutiny of research quality, in terms of the various processes of research output ranking which arose during this period, largely for the purposes of RAEs.

Over time, there is a considerable increase in total outputs in absolute terms. Total outputs rise from 643 in 1984, peak at 1853 in 1998 and fall back to 1377 in 2004. There are two different article counts per person (means) included in Table 2. The first is based on the total number of academics reported in BARRR and the second is based on the number of publishing academics (those with at least one publication listed in the BARRR in the relevant period). The first mean recognises that the presence of non-research-active (or non-publishing) members of staff in a department may well increase the productivity of the researchers, for example by reducing their teaching and administration workloads. The second mean removes the effect of a changing proportion of staff without publications in any given period and reflects the productivity of only those who are publishing. Overall, we observe an increase in total outputs over time, with more academics publishing at least one piece of work but a decrease in the individual productivity of those publishing. The trend shows a fairly constant number of outputs per publishing faculty member (around 3 per head, per 2-year period) from 1984 until 1998 and a decrease since then with 2.18 publications per head in 2002 and 2.23 publications in 2004. It is clear that the growth in the number of academics publishing has not resulted in comparable growth in the quantity of published research.

Between 1994 and 2004 there has been a fairly consistent number of accounting and finance academics and, on average, a higher proportion of these academics are publishing at least one paper. However, over this period their individual productivity has fallen. The trend in published journal articles is a fall from 1.90 every two years, per publishing faculty member in 1984 to 1.48 in 2004. In terms of total academics employed however, the average number of journal articles per head rises to a peak of 0.75 articles per period in 2000, reflecting the timing of the last RAE, and then falls back to 0.60 in 2004. A greater number of academics are now publishing at least one

(*footnote continued*)
Old Universities. Equivalence across the institutions is difficult to establish. In some institutions, senior academic posts were reserved for eminence in scholarship, whereas in others for leadership in academic management.

Table 2
Publications per 2-year period (1980–2003), all institutions

BARRR year	All outputs		All journal articles		Top 6 journal articles		Top 16 journal articles		Top 44 journal articles		Complete books		Other outputs	
	No.	Means[a]	No.	Means[a]	No.	Means[a]	No.	Means[a]	No.	Means[a]	No.	Means[a]	No.	Means[a]
1982	300.6	0.59 (2.16)	160.8	0.31 (1.16)	4.0	0.01 (0.03)	20.8	0.04 (0.15)	33.8	0.07 (0.24)	31.5	0.06 (0.23)	108.3	0.21 (0.78)
1984	642.7	0.93 (3.02)	404.8	0.59 (1.90)	13.5	0.02 (0.06)	76.5	0.11 (0.36)	100.5	0.15 (0.47)	62.7	0.09 (0.29)	175.2	0.25 (0.82)
1986	966.2	1.18 (2.88)	584.4	0.71 (1.74)	15.2	0.02 (0.05)	73.0	0.09 (0.22)	111.8	0.14 (0.33)	95.7	0.12 (0.29)	286.1	0.35 (0.85)
1988	986.4	0.93 (2.86)	612.7	0.57 (1.78)	13.9	0.01 (0.04)	64.7	0.06 (0.19)	121.0	0.11 (0.35)	86.0	0.08 (0.25)	287.7	0.27 (0.83)
1990	1224.1	1.07 (3.09)	730.0	0.64 (1.84)	4.0	0.00 (0.01)	62.5	0.05 (0.16)	145.5	0.13 (0.37)	106.2	0.09 (0.27)	387.9	0.34 (0.98)
1992	1435.8	1.06 (3.11)	836.2	0.62 (1.81)	21.3	0.02 (0.05)	90.8	0.07 (0.20)	214.6	0.16 (0.47)	131.0	0.10 (0.28)	468.6	0.35 (1.02)
1994	1594.7	1.08 (3.02)	914.6	0.62 (1.73)	15.0	0.01 (0.03)	104.0	0.07 (0.20)	252.7	0.17 (0.48)	153.5	0.10 (0.29)	526.6	0.36 (1.00)
1996	1705.5	1.11 (2.75)	984.5	0.64 (1.59)	17.8	0.01 (0.03)	85.8	0.06 (0.14)	242.6	0.16 (0.39)	162.3	0.11 (0.26)	558.7	0.36 (0.90)
1998	1852.8	1.27 (2.98)	1036.4	0.71 (1.67)	25.8	0.02 (0.04)	112.7	0.08 (0.18)	295.3	0.20 (0.48)	164.8	0.11 (0.27)	651.6	0.45 (1.05)
2000	1701.6	1.14 (2.60)	1112.5	0.75 (1.70)	16.1	0.01 (0.02)	116.5	0.08 (0.18)	296.2	0.20 (0.45)	164.9	0.11 (0.25)	424.2	0.28 (0.65)
2002	1499.2	0.99 (2.18)	949.7	0.63 (1.38)	24.2	0.02 (0.04)	103.9	0.07 (0.15)	249.5	0.16 (0.36)	97.3	0.06 (0.14)	452.2	0.30 (0.66)
2004	1376.7	0.91 (2.23)	910.1	0.60 (1.48)	24.1	0.02 (0.04)	89.1	0.06 (0.14)	244.4	0.16 (0.40)	81.1	0.05 (0.13)	385.5	0.26 (0.62)
Total	**15286**		**9237**		**195**		**1000**		**2308**		**1337**		**4712**	

[a]Table 2 includes two means. The first is the mean number of outputs per head based on all staff listed in BARRR. The second (in parentheses) is the mean number of outputs per head based on the number of staff who have at least one publication listed in BARRR in the relevant period.

article per 2-year period but overall, their rate of publication has fallen sharply since 2000 and the number of academics with no publications in a given 2-year period has almost doubled since 1984.

The greatest change in productivity is in the Top 16 journals category (0.36 per publishing faculty member in 1984 falling to 0.14 per publishing faculty member in 2004). In 1984, there were 13.5 articles published in the Top 6 journals and 213 publishing academics (from a total of 691), whereas in 2004, 617 academics were publishing (from a total of 1508) and 24 articles appeared in Top 6 journals. In contrast, an increase comparable to that in staff numbers is seen in Top 44 articles so that output per head in this category remains more consistent. This implies that either the expansion of numbers has been achieved at the expense of research quality or that there are not sufficient publishing opportunities in top journals to support the number of papers produced. Either way, the Top 6 journals remain elusive to the British academy and the absolute number of academics in the BARRR with no reported publications, in a given 2-year period, has almost doubled from 1984 (478 individuals) to 2004 (891 individuals).

Table 3 records the reported publications by UK academics (over the period 1980–2003) in the Top 44 accounting and finance journals ranked by UK academics in BJP (1996). The journals are listed in their peer-review ranking order in the BJP study, with the highest rated journal, *JOF*, first and the lowest rated, *Accounting Education* (*AE*), last. Table 3 also includes the year in which each journal first appeared and the country in which it is published. Using principally Zeff's (1996) chronology of accounting and finance publications we adjusted annual figures for those years in which the journals were not published. For example, the first edition of *AAAJ* does not appear until 1988. The data included in this table show the publications in each of the Top 44 journals through time which allows us to identify trends and patterns in publishing and, in particular, illustrates the effects of the RAE periods. The table also shows the journals in which UK academics publish most frequently and enables an individual author to estimate his/her chances of publishing in each journal or to assess whether his/her own publications are exceptional.

The Top 6 journals were all in continuous existence from 1980 to 2003. In total, 195 articles were published in them by UK academics over the 24 years. However, 145.3 (75%) are published in one journal, *AOS*. Collectively, the other five top journals accounted for only 50 articles. In other words, excluding *AOS* (the only UK journal in the set), the UK academic community published on average only 2 articles per year in the Top 5 journals that they themselves ranked as the most prestigious in research terms. This finding is consistent with those of Jones and Roberts (2005) who show that UK authors rarely publish in top US journals. One journal where there is an obvious increase in papers from UK academics is *JOF*. Overall, the number of papers is still small but has increased through time to eight papers published in 2004. This may be due, in part, to the increase in the total number of papers published in *JOF* in this period and also might reflect the increasing importance of finance research in accounting and finance faculties in the UK. Notably, in the journal ranked third, *JAE*, only 3.5 articles by UK authors were published in 24 years.

In the next 10 journals which UK academics rated highly, UK authors were substantial publishers in only three: *JBFA* (317.8 articles), *ABR* (331.1 articles), and *CPA* (119.9 articles in 14 years). Articles in these three journals constituted 768.8 (96%) of the 805 articles published by UK academics in the 10 middle ranking (Top 16 but not Top 6) journals. Indeed, by themselves *ABR* and *JBFA* constitute 649 out of the 805 articles (81%). These two journals are edited in the UK, while *Critical Perspectives on Accounting* (*CPA*) is jointly edited in the US and Canada—although the editors were originally from the UK. In the remaining seven medium ranked, North American journals, UK academics published only 37 articles (only 5% of the 805 articles in this category). As with the Top 6 journals, this pattern was also fairly consistent over time. It should be borne in mind, however, that the results for the Top 16 journals would be improved by the inclusion in this middle category of the two journals, *MAR* and *AAAJ*, which were identified by Lowe and Locke (2005) as having increased in terms of quality perceptions since the BJP study.

UK academics published more substantively in the remaining lower-ranking 22 journals, with 1308 of the total 2308 Top 44 articles (57%) appearing in these journals. In particular, six journals are important outlets for UK academics: *British Accounting Review* (*BAR*, UK: 220.1 articles), *AAAJ* (Australia: 145.9 articles), *Financial Accountability and Management* (*FAM*, UK: 123.2 articles), *AE* (UK: 109.1 articles), *EAR* (Denmark/Finland: 103.6 articles) and *MAR* (UK: 93.3 articles). It is striking that these six journals are all edited outside the US. Typically, therefore, UK academics publish in UK, Australian and European journals. Of the 2309 Top 44 articles, 1697 (73%) were published in 13 UK journals, 223 (10%) were published in 5

Table 3
Publications in Top 44 journals listed in BARRR per 2-year period (1982–2004)

	1982	1984	1986	1988	1990	1992	1994	1996	1998	2000	2002	2004	Total
Top 6													
Journal of Finance (US) (1946)	0	0.0	1.5	0	0	0	1.0	3.0	2.5	3.0	4.0	8.2	**23.2**
Journal of Financial and Quantitative Analysis (US) (1966)	0	1.0	3.0	0	0	0	0.5	1.0	0	0.8	2.5	1.2	**10.0**
Journal of Accounting and Economics (US) (1979)	0	0	0	0	0	0	1.0	0	0	0	2.0	0.5	**3.5**
Journal of Accounting Research (US) (1963)	1.0	1.0	0.5	0	0	1.0	0	0	1.0	0	0.8	2.0	**7.3**
Accounting Review (US) (1926)	0	1.5	2.3	0	0	0.5	1.0	0	0	0	0	0	**5.3**
Accounting Organizations and Society (UK) (1976)	3.0	10	7.8	13.9	4.0	19.8	11.5	13.8	22.3	12.2	14.8	12.2	**145.3**
Total Top 6	**4**	**14**	**15**	**14**	**4**	**21**	**15**	**18**	**26**	**16**	**24**	**24**	**195**
Top 16													
Contemporary Accounting Research (Can) (1984)	n/a	n/a	1.0	0	0	0	0	0	0	0.3	1.0	0.5	**2.8**
Journal of Accounting and Public Policy (US) (1982)	n/a	1.0	0	0	2.0	1.5	0	1.5	1.0	0.5	1.3	2.0	**10.8**
Journal of International Financial Management and Accounting (US) (1989)	n/a	n/a	n/a	n/a	2.0	3.0	1.0	1.0	2.3	2.4	0.2	0	**11.9**
Journal of Business Finance and Accounting (UK) (1969)	7.8	31.0	17.0	18.3	18.8	16.0	31.6	28.5	42.6	45.4	34.7	26.1	**317.8**
Accounting and Business Research (UK) (1970)	9.0	31.0	39.8	31.5	35.7	40.9	45.6	20.6	20.0	21.1	18.6	17.3	**331.1**
Journal of Accounting Auditing and Finance (US) (1977)	0	0	0	0	0	0	0	0	0	1.0	0.5	0.5	**2.0**
Journal of Accounting Literature (US) (1982)	n/a	0	0	0	0	0.5	0	1.0	0	0	1.0	0	**2.5**
Journal of Management Accounting Research (US) (1989)	n/a	n/a	n/a	n/a	0	0.5	0	0	1.0	1.0	1.5	1.0	**5.0**
Auditing A Journal of Theory and Practice (US) (1981)	0	0	0	1.0	0	0	0	0	1.0	0	0	0	**2.0**
Critical Perspectives on Accounting (UK) (1990)	n/a	n/a	n/a	n/a	n/a	7.2	10.8	15.4	19.0	28.8	21.0	17.7	**119.9**
Total Top 16	**21**	**76**	**73**	**65**	**62**	**91**	**104**	**86**	**113**	**116**	**104**	**89**	**1000**
Top 44													
Financial Accountability and Management (UK) (1985)	n/a	n/a	3.0	12.0	11.6	11.8	22.6	17.6	15.5	12.3	12.3	4.5	**123.2**
Management Accounting Research (UK) (1990)	n/a	n/a	n/a	n/a	n/a	12.8	8.7	16.5	16.0	18.3	14.3	6.7	**93.3**

Financial Analysts Journal (US) (1965)	0	0	0	1.0	1.0	0	0	0	2.9	0	4.3	1.2	**10.4**
Behavioral Research in Accounting (US) (1989)	n/a	n/a	n/a	n/a	1.0	0	0	0	0	0	0	0	**1.0**
Abacus (AUS) (1965)	4.0	5.0	5.5	11.5	5.5	2.5	6.5	2.5	2.5	5.5	4.0	5.8	**60.8**
Business History (UK) (1958)	0	3.0	0	0	0	1.5	1.0	1.5	3.0	2.5	2.4	1.8	**16.7**
Advances in Accounting (US) (1984)	n/a	n/a	0	0	0	0	0	0	0	0	0	0	**0**
Advances in Public Interest Accounting (US) (1986)	n/a	n/a	n/a	1.0	2.0	4.0	0.7	3.5	0	2.0	0	0	**13.2**
Journal of Cost Management (US) (1991)	n/a	n/a	n/a	n/a	n/a	0	0	3.3	0	3.0	0.5	0.7	**7.5**
Accounting, Auditing and Accountability (AUS) (1988)	n/a	n/a	n/a	n/a	7.1	10.0	18.9	16.3	24.2	20.8	18.9	29.7	**145.9**
Accounting Historian's Journal (US) (1977)	3.0	2.0	2.5	3.0	2.0	4.3	0	4.0	2.0	4.3	4.5	8.3	**39.9**
British Accounting Review (UK) (1974)	0	3.0	21.8	15.1	27.5	28.1	19.4	19.3	22.6	23.8	23.0	16.5	**220.1**
International Journal of Accounting (US) (1965)	0	0	0	1.7	2.0	2.0	3.3	2.7	4.5	2.1	4.3	3.0	**25.6**
Accounting Horizons (US) (1987)	n/a	n/a	n/a	1.0	0.5	2.5	0	0	1.0	0	0.8	0.5	**6.3**
Journal of Accounting Education (US) (1983)	n/a	0	0	0	1.0	0	0	0	1.3	1.0	0	0	**3.3**
Issues in Accounting Education (US) (1983)	n/a	0	0	0	1.0	0.5	0.5	0	1.5	2.0	0	0	**5.5**
Advances in International Accounting (US) (1987)	n/a	n/a	n/a	1.0	1.0	0	0	2.5	4.0	2.0	0.5	0.5	**11.5**
Journal of International Accounting, Auditing and Taxation (US) (1992)	n/a	n/a	n/a	n/a	n/a	n/a	3.2	1.3	3.0	1.2	1.0	4.3	**14.0**
British Tax Review (UK) (1956)	0	3.0	3.0	6.0	6.5	6.0	5.0	10	5.0	9.5	2.5	1.0	**57.5**
Pacific Accounting Review (New Zealand) (1988)	n/a	n/a	n/a	n/a	0	0	0	3.0	0.3	3.3	2.5	0.5	**9.6**
Accounting and Finance (AUS) (1975)	0	0	0	0	0	0	0.5	2.0	1.0	0	0	0.5	**4.0**
Public Money and Management (UK) (1981)	0	2.0	0.5	1.0	4.3	10.7	6.8	4.3	9.7	10	5.5	13.2	**68.0**
Managerial Finance (US) (1975)	6.0	6.0	2.5	2.0	9.0	8.0	7.5	1.0	3.8	1.5	4.3	9.0	**60.6**
Accounting Business and Financial History (UK) (1990)	n/a	n/a	n/a	n/a	n/a	9.0	8.0	12.5	16.5	12.0	8.3	9.3	**75.6**
Australian Accounting Review (AUS) (1991)	n/a	n/a	n/a	n/a	n/a	0	0	1.0	0	0	2.0	0	**3.0**
Research in Third World Accounting (UK) (1990)	n/a	n/a	n/a	n/a	n/a	10	6.8	1.0	0	1.0	0	0	**18.8**
European Accounting Review (Den/Fin) (1992)	n/a	n/a	n/a	n/a	n/a	n/a	15.3	15.9	20.9	20.8	14.0	16.7	**103.6**
Accounting Education (UK) (1992)	n/a	n/a	n/a	n/a	n/a	n/a	14.0	15.1	21.3	20.8	15.7	22.2	**109.1**
Top 44 total	**34**	**100**	**112**	**121**	**146**	**215**	**253**	**243**	**295**	**296**	**250**	**244**	**2308**

Notes:
n/a = no edition of journal published in this period.
The small difference in the total articles for 2004 between Tables 1 and 2 is due to rounding.

Australasian journals, 104 (5%) in the one European journal and only 285 (12%) in the 25 North American journals in this group.

When the data are reviewed over time, certain trends in particular journals are apparent.[17] Firstly, the number of papers published by UK authors in *AOS*, the UK's most prestigious journal (according to published perception surveys), has historically been rather variable. In particular, there was a sharp decline, to two papers per annum, in the BARRR 1990 period and a smaller decline in 1994. In both cases, these were years when a far higher number of articles from US authors were published. This might, of course, be due to an increase in quality submissions from the US. In the 1988 and 1990 BARRRs, *AOS* is the only Top 6 journal with papers from UK authors and so the decline in papers in this journal affects the total Top 6 publications. There is a sharp increase in the number of papers from UK authors in *AOS* in 1998, in particular from authors at Oxford University and the London School of Economics.

Secondly, the number of articles published in *JBFA* peaks in 2000 and then declines thereafter. Publications from 1986 to 1992 are markedly lower than from 1994 to 2004. The increase may, as with the *JOF*, be due to the increasing importance of finance research in the UK. Given this constituency's lack of penetration of US journals, there is increasing pressure on the main UK outlets. The decrease after 2000 is likely to be due to the decrease in the total number of papers published in each issue of *JBFA*, which falls steeply from a level of 165 papers in the BARRR 1998 period to 110 papers in the BARRR 2004 period.[18]

Thirdly, after 1994 there was a sudden decline in articles from UK published by UK authors in *ABR* from 45.6 articles in 1994 to 20.6 articles in 1996. As with *JBFA*, this marked decline in publications arises from a reduction in the number of papers published in each issue of *ABR* from 1994 onwards. This may reflect an attempt by the editors to increase research quality by emulating a US research tradition in restricting output or may indicate a smaller number of submissions deemed to be of an appropriate quality.

Fourthly, there is a steady increase in publications in *CPA*, from 7.2 in 1992 to 28.8 in 2000 and a subsequent fall to 17.7 in 2004. Setting aside the sudden decrease in total number of papers published in *ABR* from 1996 onwards, all three of the main outlets for UK authors in the Top16 group (*ABR*, *JBFA* and *CPA*) show an increase in papers published up to BARRR 2000 and a decline over the next 4 years. One possible explanation for this is the timing of the RAEs, the last being in 2000 and no subsequent assessment until 2008. This pattern would be consistent with researchers attempting to maximise their level of outputs for the RAE deadline. Thus, individual writers increase the rate at which they work, in order to achieve more publications by the RAE cut-off date and reduce their output in the following years. This may also explain the decrease in the number of faculty publishing after 2000.

Fifthly, turning to the Top 44 publications, the *BAR* has provided a consistent outlet for UK research over this time period and shows a similar pattern to other major journals with a peak in 2000. Overall, the five non-UK journals that provide important outlets for UK research are *AAAJ* (145.9 articles), *CPA* (119.9 articles), *EAR* (103.6 articles), *Abacus* (60.8 articles), and the *Accounting Historians' Journal* (*AHJ*, 39.9 articles). The volume of papers published in *AHJ* is particularly striking as it is a US journal, representing a niche area of research in global terms, which nevertheless has developed into a strong research tradition in the UK.

Table 4 records the contribution to the world accounting literature by UK scholars over the last 24 years. The data from Table 3 are effectively adjusted to take into account the number of papers published in each issue of the Top 44 journals and thus provide a better estimate of the chances of a given individual publishing in each journal, in each time period. In Table 4, the total number of reported papers in the BARRRs is expressed as a proportion of the total number of papers in the relevant issues of each journal (extracted from the EBSCO Business Source Index, ABI Inform, Ingenta, the Heck, *Financial Accounting Literature Database* (*FALD*) 2002 and supplementary sources). This process led to the identification of serious errors and discrepancies amongst the major electronic databases.[19] The approach taken in compiling Table 4 was to use

[17]When looking at these trends over time it must be appreciated that the number of issues and number of articles per journal will not be constant. This for example appears to be the case for *JBFA*. We are grateful to Alan Goodacre for making this point.

[18]Although the number of papers and authors in *JBFA* declined from 1998 to 2204, the pagination of issues in each year is consistent (around 1450 pages per year from 1997 to 2003). The average length of each published paper has obviously increased over this time period.

[19]Specifically, the FALD was found to have whole issues of journals missing, in several instances ABI Inform missed individual papers from an issue and all databases had different definitions of what constitutes an article. The most complete database for the whole period of study was found to be the EBSCO Business Source Index. However, this database did not cover all of the journals in the Top 44 list, or all

Table 4
Proportion of papers in Top 44 journals[a] contributed by British academics 1982–2004 (%)

	1982 (%)	1984 (%)	1986 (%)	1988 (%)	1990 (%)	1992 (%)	1994 (%)	1996 (%)	1998 (%)	2000 (%)	2002 (%)	2004 (%)	Total (%)
Top 6[a]													
Journal of Finance	0	0	1	0	0	0	1	2	2	2	2	4	**1**
Journal of Financial and Quantitative Analysis	0	1	4	0	0	0	1	1	0	2	5	2	**1**
Journal of Accounting and Economics	0	0	0	0	0	0	3	0	0	0	4	1	**1**
Journal of Accounting Research	1	1	0	0	0	2	0	0	2	0	1	2	**1**
Accounting Review	0	1	2	0	0	0	1	0	0	0	0	0	**1**
Accounting Organizations and Society	16	17	14	20	5	27	14	19	27	16	21	20	**18**
Top 16													
Contemporary Accounting Research	n/a	n/a	5	0	0	0	0	0	0	1	2	1	**0**
Journal of Accounting and Public Policy	n/a	4	0	0	7	5	0	6	3	1	4	5	**3**
Journal of International Financial Management and Accounting	n/a	n/a	n/a	n/a	14	13	4	4	11	10	0	0	**6**
Journal of Business Finance and Accounting	38	30	18	21	20	15	26	21	26	38	31	24	**26**
Accounting and Business Research	50	40	54	51	58	50	62	42	42	50	48	36	**50**
Journal of Accounting Auditing and Finance	0	0	0	0	0	0	0	0	0	2	1	1	**0**
Journal of Accounting Literature	n/a	0	0	0	0	3	0	8	0	0	9	0	**2**
Journal of Management Accounting Research	n/a	n/a	n/a	n/a	0	2	0	0	6	6	14	5	**3**
Auditing Journal Theory and Practice	0	0	0	3	0	0	0	0	2	0	0	0	**0**
Critical Perspectives on Accounting	n/a	n/a	n/a	n/a	n/a	20	28	36	36	38	27	23	**30**
Top 44													
Financial Accountability and Management	n/a	n/a	25	30	32	34	57	40	34	28	29	22	**35**
Management Accounting Research	n/a	n/a	n/a	n/a	n/a	47	32	43	37	42	30	21	**36**
Financial Analysts Journal	0	0	0	1	1	0	0	0	3	0	5	1	**1**
Behavioural Research in Accounting	n/a	n/a	n/a	n/a	13	0	0	0	n/a	n/a	0	0	—
Abacus	15	15	24	40	19	11	22	10	10	16	11	14	**17**

Table 4 (*continued*)

	1982 (%)	1984 (%)	1986 (%)	1988 (%)	1990 (%)	1992 (%)	1994 (%)	1996 (%)	1998 (%)	2000 (%)	2002 (%)	2004 (%)	Total (%)
Business History	0	9	0	0	0	3	2	3	7	6	5	4	**3**
Advances in Accounting	n/a	n/a	0	0	0	0	0	0	0	0	0	0	**0**
Advances in Public Interest Accounting	n/a	n/a	n/a	11	14	16	4	25	0	20	0	0	**12**
Journal of Cost Management	n/a	n/a	n/a	n/a	0	0	0	9	0	8	1	1	**2**
Accounting, Auditing and Accountability	n/a	n/a	n/a	n/a	36	38	41	42	42	39	36	51	**41**
Accounting Historian's Journal	11	7	6	8	9	17	0	14	13	11	20	36	**12**
British Accounting Review	[a]	[a]	[a]	50	65	64	47	55	65	66	53	60	**55**
International Journal of Accounting	0	0	0	4	5	5	6	6	14	6	9	5	**5**
Accounting Horizons	n/a	n/a	n/a	6	2	10	0	0	6	0	1	1	**2**
Journal of Accounting Education	n/a	0	0	0	2	0	0	0	2	3	0	0	**1**
Issues in Accounting Education	n/a	0	0	0	1	1	1	0	2	2	0	0	**1**
Advances in International Accounting	n/a	n/a	n/a	6	2	0	0	6	19	5	3	3	**4**
Journal of International Accounting, Auditing and Taxation	n/a	n/a	n/a	n/a	n/a	n/a	12	4	11	4	5	21	**9**
British Tax Review	0	8	8	17	18	14	10	14	11	18	7	4	**11**
Pacific Accounting Review	n/a	n/a	n/a	n/a	[a]	[a]	[a]	[a]	[a]	[a]	15	4	**10**
Accounting and Finance	0	0	0	0	0	0	2	6	4	0	0	2	**1**
Public Money and Management	0	2	0	1	5	16	11	6	10	11	6	14	**6**
Managerial Finance	21	17	8	6	18	15	12	1	3	2	4	8	**8**
Accounting Business and Financial History	n/a	n/a	n/a	n/a	n/a	60	33	32	43	36	23	24	**34**
Australian Accounting Review	n/a	n/a	n/a	n/a	n/a	[a]	[a]	[a]	[a]	[a]	[a]	[a]	[a]
Research in Third World Accounting	n/a	n/a	n/a	n/a	n/a	[a]	36	6	n/a	n/a	0	0	**28**
European Accounting Review	n/a	n/a	n/a	n/a	n/a	n/a	20	21	24	29	20	24	**23**
Accounting Education	n/a	n/a	n/a	n/a	n/a	n/a	36	23	59	59	24	46	**38**
Total	**3**	**7**	**7**	**7**	**8**	**11**	**12**	**11**	**14**	**13**	**12**	**11**	**11**

Note: n/a = no edition of journal published in this period.

[a]Number of papers published in this period not available.

EBSCO where possible as this appeared to be the most complete and accurate source. Where EBSCO did not cover the relevant journals or time periods reference was made to the other indexing sources and hard copies of the journals. In order to be comparable with the BARRR data, the counts of total published articles used in Table 4 includes research papers, articles providing a critique of other papers and replies to critiques. Table 4 excludes book reviews, abstracts, reviews of conferences, editorials, contents pages, poetry and other sundry non-recurrent items.

The data are not readily available for all journals; however, certain observations are fairly clear. Only one journal has a majority of UK authored articles over the whole period: *BAR* (55%). In another eight journals, UK representation was on average over 25%: *ABR* (50%), *AAAJ* (41%), AE (38%), *MAR* (36%), *FAM* (35%), *ABFH* (34%), *CPA* (30%) and *JBFA* (26%). Table 4 also shows *Research in Third World Accounting* with a 28% contribution from UK authors but this journal is published infrequently and the only papers published by UK writers were in 1994 and 1996. It is clear that there are few publishing opportunities in this set of journals to share between the 1500 reported academics in any given year.

Apart from the nine journals mentioned above and *AOS*, UK representation is generally most often conspicuous in its absence. In the Top 6 journals, with the exception of *AOS*, UK authors publish only 1% of all articles. Amongst this set, there is considerable inconsistency from year-to-year in the percentage of UK authors being published. As mentioned above, the proportion of UK authored papers in *AOS* has varied from 5% to 27% of all papers and the lowest proportions are years when the journal has contained a far higher proportion of work from US authors than usual.

The overall results show a gradually increasing contribution, made by UK writers, to international literature in each year from 1984 (7%) to 1998 (14%) and then a decline to 2004 (11%). Even though, the majority of the work is published in UK-based journals, albeit those with an international reputation, substantial contributions are also made to other non-US journals such as *Abacus* and *AAAJ*. It might be a cause for concern, however, that since the last RAE, the number of academic staff has increased slightly, and there is an increasing proportion of senior staff but the volume of publications by British authors has decreased.

Tables 5 and 6 present the 30 most popular academic journals and 30 most popular professional journals, in terms of volume of publications, as far as British academic accounting is concerned. In recognition of the weaknesses inherent in journal ranking scores and in particular those based on perception surveys, Tables 5 and 6 are included in paper to show the outlets supported by UK authors, in terms of where they choose to (or where they are able to) locate their own research work, as opposed to journals they perceive as most prestigious. In addition, Tables 5 and 6 provide evidence and further analysis of the relative importance of professional publications compared to academic journal articles. Table 5 also shows (in bold) which of the 30 most popular academic journals are included in the Top 44 list. The data are presented to allow individuals to understand where their own publication record fits into the UK pattern and to assess their own chances of publishing in a given journal.

In total, over the 24 years there were 9237 articles published, of which the 60 journals in Table 5 and 6 account for 59%. The 30 most popular academic journals accounted for 29% of total journal articles with *ABR*, the most popular journal, constituting 3.6% of the total and *JBFA* constituting 3.4%. The 30 most popular academic journals, by volume of publications, include 16 in the BJP Top 44 listing: *ABR* (331 articles); *JBFA* (318); *BAR* (221); *AAAJ* (146); *AOS* (145); *FAM* (123); *CPA* (120); *AE* (109); *EAR* (104); *MAR* (93); *ABFH* (76); *Public Money and Management* (68); *Managerial Finance* (61); *Abacus* (61); *British Tax Review* (58) and *AHJ* (40). Papers published in the remaining 14 journals, which did not appear on the BJP (1996) Top 44 list constituted only 7% of the 9237 academic journal articles.

Of the professional journals, listed in Table 6, six prove very popular outlets: *Financial Management*—previously *Management Accounting* (491 articles); *Accountancy* (484); the *ACCA Students Newsletter* (301); *Accountancy Age* (204); *Accounting and Finance*—previously *Certified Accountant* (166) and the *Accountant's Magazine* (155). Indeed, *Accountancy* and *Management Accounting/Financial Management* are the leading outlets, by volume, across all academic and professional publications. In total, the BARRRs record 2733 professional articles and 2691 academic articles published, in the 60 most popular journals, over the period

(*footnote continued*)
of the years of publication for journals it did cover and also included items such as book reviews, abstracts and contents indices as separate articles so these were excluded for the purpose of our analysis.

Table 5
Thirty most popular academic journals by volume of publications in BARRR (1982–2004)

Academic journals[a,b]	1982	1984	1986	1988	1990	1992	1994	1996	1998	2000	2002	2004	Total	% of all journal articles
Accounting and Business Research	9.0	31.0	39.8	31.5	35.7	40.9	45.6	20.6	20.0	21.1	18.6	17.3	**331.1**	3.6
Journal of Business Finance and Accounting	7.8	31.0	17.0	18.3	18.8	16.0	31.5	28.5	42.6	45.4	34.7	26.1	**317.7**	3.4
British Accounting Review	0.0	3.0	21.8	15.1	27.5	28.1	19.4	19.3	22.6	23.8	23.0	17.0	**220.6**	2.4
Accounting, Auditing and Accountability	0.0	0.0	0.0	0.0	7.1	10.0	18.9	16.3	24.2	20.8	18.9	29.7	**145.9**	1.6
Accounting Organizations and Society	3.0	10.0	7.8	13.9	4.0	19.8	11.5	13.8	22.3	12.2	14.8	12.2	**145.3**	1.6
Financial Accountability and Management	0.0	0.0	3.0	12.0	11.6	11.8	22.6	17.6	15.5	12.3	12.3	4.5	**123.2**	1.3
Critical Perspectives on Accounting	0.0	0.0	0.0	0.0	0.0	7.2	10.8	15.4	19.0	28.8	21.0	17.7	**119.9**	1.3
Accounting Education	0.0	0.0	0.0	0.0	0.0	0.0	14.0	15.1	21.3	20.8	15.7	22.2	**109.1**	1.2
European Accounting Review	0.0	0.0	0.0	0.0	0.0	0.0	15.3	15.9	20.9	20.8	14.0	16.7	**103.6**	1.1
Management Accounting Research	0.0	0.0	0.0	0.0	0.0	12.8	8.7	16.5	16.0	18.3	14.3	6.7	**93.3**	1.0
Accounting Business and Financial History	0.0	0.0	0.0	0.0	0.0	9.0	8.0	12.5	16.5	12.0	8.3	9.3	**75.6**	0.8
Public Money and Management	0.0	2.0	0.5	1.0	4.3	10.7	6.8	4.3	9.7	10.0	5.5	13.2	**68.0**	0.7
Managerial Auditing Journal	0.0	0.0	0.0	1.0	9.0	4.0	9.0	9.5	8.3	11.5	7.1	4.7	**64.1**	0.7
Managerial Finance	6.0	6.0	2.5	2.0	9.0	8.0	7.5	1.0	3.8	1.5	4.3	9.0	**60.6**	0.7
Applied Financial Economics	0.0	0.0	0.0	0.0	0.0	0.0	5.0	7.2	12.4	8.0	13.0	15.8	**61.4**	0.7
Abacus	4.0	5.0	5.5	11.5	5.5	2.5	6.5	2.5	2.5	5.5	4.0	5.8	**60.8**	0.7
British Tax Review	0.0	3.0	3.0	6.0	6.5	6.0	5.0	10.0	5.0	9.5	2.5	1.0	**57.5**	0.6
Irish Accounting Review	0.0	0.0	0.0	0.0	0.0	0.0	1.0	14.8	15.0	10.2	9.0	5.7	**55.7**	0.6
Journal of Applied Accounting Research	0.0	0.0	0.0	0.0	0.0	0.0	5.5	15.7	10.8	11.4	7.5	3.5	**54.4**	0.6
Journal of Banking and Finance	0.0	1.0	0.0	0.5	2.5	2.0	5.3	11.0	8.3	3.8	8.0	6.7	**49.1**	0.5
Public Finance and Accountancy	0.0	8.0	8.5	7.5	7.0	4.5	6.0	1.0	1.0	2.0	0.0	0.0	**45.5**	0.5
Journal of Business Law	0.0	1.0	11.0	8.0	15.0	3.0	2.5	0.5	1.5	2.0	0.0	0.0	**44.5**	0.5
Accounting Historian's Journal	3.0	2.0	2.5	3.0	2.0	4.3	0.0	4.0	2.0	4.3	4.5	8.3	**39.9**	0.4
Corporate Governance: An International Review	0.0	0.0	0.0	0.0	0.0	0.0	1.0	2.7	5.2	11.0	11.0	8.6	**39.5**	0.4
Applied Economics Letters	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.8	6.4	4.3	13.0	7.5	**38.0**	0.4
European Journal of Finance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5	8.6	13.2	6.5	3.2	**37.0**	0.4
Accounting Forum	1.0	0.0	0.0	0.0	0.0	0.0	2.5	6.5	2.1	5.0	10.3	7.3	**34.7**	0.4
Journal of Financial Regulation and Compliance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5	8.5	5.2	5.5	9.3	**33.0**	0.4
Omega	0.0	0.5	1.5	3.8	2.5	9.0	3.2	2.5	3.8	2.5	2.5	0.8	**32.6**	0.4
Accounting History	0.0	2.0	1.0	0.0	1.0	0.0	0.0	1.5	4.5	10.0	6.0	3.0	**29.0**	0.3
Total	**33.8**	**105.5**	**125.4**	**135.1**	**169.0**	**209.6**	**273.1**	**303.0**	**360.3**	**367.2**	**315.8**	**292.8**	**2690.6**	29

[a]Academic journals are characterised by the presence of an independent reviewing process, editorial board and an orientation towards research.
[b]Journals in bold are also in the Top 44 list.

Table 6
30 most popular professional journals by volume of publications in BARRR (1982–2004)

	1982	1984	1986	1988	1990	1992	1994	1996	1998	2000	2002	2004	Total	% of all journal articles
Management Accounting /Financial management	8.5	25.0	34.9	47.2	65.2	63.2	49.9	42.0	62.5	48.7	26.6	17.2	**490.9**	5.3
Accountancy	25.3	54.0	82.6	57.5	60.5	53.3	29.0	27.8	34.2	25.5	22.8	11.5	**484.0**	5.2
ACCA Students Newsletter	12.0	13.0	20.0	49.0	55.5	37.0	44.0	14.0	16.3	32.0	7.0	1.0	**300.8**	3.3
Accountancy Age	3.5	35.3	40.8	37.0	25.8	11.6	11.5	16.0	10.5	4.5	4.8	3.0	**204.3**	2.2
Certified Accountant	5.0	14.0	11.0	14.8	18.5	28.0	32.1	24.5	17.9	0.0	0.0	0.0	**165.8**	1.8
Accountants Magazine	15.7	29.5	45.0	26.8	17.3	17.3	3.0	0.0	0.0	0.0	0.0	0.0	**154.6**	1.7
Account	0.0	0.0	3.0	1.0	2.3	21.0	18.0	14.8	13.0	6.7	2.0	0.0	**81.8**	0.9
Accountant	2.0	20.5	42.3	1.5	5.5	0.0	0.0	0.0	0.0	0.0	1.0	0.0	**72.8**	0.8
Accountancy Ireland	0.0	2.0	5.0	3.0	5.0	3.5	6.0	11.0	11.5	8.8	8.0	5.7	**69.5**	0.8
Accounting Technician	0.0	0.0	2.0	6.5	29.0	5.0	1.5	7.0	9.0	5.0	1.0	0.0	**66**	0.7
Pass	0.0	0.0	4.0	9.0	7.5	9.0	5.5	1.0	8.0	8.0	3.0	4.0	**59**	0.6
Investment Analyst	1.0	9.0	15.5	15.8	13.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**54.8**	0.6
Company Accountant	0.0	0.0	0.0	1.0	0.0	2.5	11.5	13.3	10.0	3.5	1.0	4.0	**46.8**	0.5
International Accountant	0.0	2.0	1.0	5.0	2.0	0.0	0.0	9.0	9.0	5.3	8.5	4.3	**46.1**	0.5
Professional Investor	0.0	0.0	0.0	0.0	1.0	8.5	4.0	4.0	6.0	7.1	5.3	5.0	**40.9**	0.4
Internal Auditing UK	0.0	0.0	4.0	0.0	5.0	4.3	14.5	6.0	2.0	1.5	0.0	0.0	**37.3**	0.4
Journal of Accountancy	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	8.0	11.0	9.0	7.0	**36.5**	0.4
Administrator	0.0	4.0	3.0	5.0	2.0	5.0	8.3	7.0	2.0	0.0	0.0	0.0	**36.3**	0.4
Career Accountant	0.0	0.0	0.0	0.0	24.5	8.7	0.0	0.0	0.0	0.0	0.0	0.0	**33.2**	0.4
Management Decision	2.0	1.0	2.0	2.5	0.8	3.0	4.5	3.4	1.7	2.3	6.5	3.3	**33**	0.4
Treasurer	0.0	0.0	1.0	5.0	4.0	1.0	2.0	1.0	3.0	3.0	2.5	3.2	**25.7**	0.3
Accountants Record	1.0	5.0	4.0	4.7	7.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	**25.7**	0.3
Scottish Banker	4.0	0.0	4.0	3.0	3.0	0.5	3.0	3.0	0.0	2.0	1.0	0.0	**23.5**	0.3
North West Business Insider	0.0	0.0	0.0	0.0	0.0	6.0	17.0	0.0	0.0	0.0	0.0	0.0	**23**	0.2
Taxation Practitioner	0.0	0.0	0.0	4.0	2.0	6.0	3.0	2.0	1.0	5.0	0.0	0.0	**23**	0.2
CIMA student	0.0	0.0	0.0	0.0	0.0	10.5	5.5	2.0	3.0	1.0	0.0	0.0	**22**	0.2
Certified Diploma	0.0	0.0	0.0	0.0	4.0	2.0	0.5	7.0	2.0	4.0	0.0	1.0	**20.5**	0.2
Acquisitions Monthly	0.0	0.0	2.5	1.8	4.8	2.0	1.3	5.0	0.4	1.5	0.0	0.0	**19.3**	0.2
Banking World	0.0	0.0	3.0	1.5	3.0	5.0	5.0	1.0	0.0	0.0	0.0	0.0	**18.5**	0.2
Australian CPA[a]	0.0	2.0	1.0	13.0	0.0	0.0	0.0	0.3	0.0	1.5	0.0	0.0	**17.8**	0.2
	81.0	**216.3**	**331.6**	**315.6**	**368.7**	**317.9**	**280.6**	**222.6**	**231.0**	**187.9**	**110.0**	**70.2**	**2733.4**	30
Total Top 30 academic plus Top 30 professional (Tables 5 and 6)	114.8	321.8	456.0	450.7	537.7	527.5	553.7	525.6	591.3	555.1	425.8	363.0	5423.6	
% academic articles in Top 30 academic and Top 30 professional	**29**	**33**	**27**	**30**	**31**	**40**	**49**	**58**	**61**	**66**	**74**	**81**	**50**	

[a]The Australian CPA journal is the 30th most popular professional journal by virtue of a series of articles written by Ray Chambers, whilst at the university of Exeter, on accounting history, and serialised by Australian CPA in every month in 1986.

1980–2003. There is a significant decline in the number of articles published in these professional journals since 1990. For example in 1990, 369 articles were published in these journals, but by 2004 only 70 were published. This sharp decline is consistent with the pressures on academics to publish in refereed rather than professional journals. The balance between the two has thus shifted significantly, throughout the period, in favour of academic articles, which in 2004 represent 81% articles in this set as opposed to 29% in 1982.

The eclectic spread of titles reported in the BARRR's says much about the diffuse intellectual interests of British academic accountants. In addition to the 30 most popular academic and 30 most popular professional journals in Tables 5 and 6, UK accounting academics published in over a thousand other journals across a wide variety of disciplines. This variety probably derives from the limited opportunities to publish in the top accounting journals combined with institutional pressure to demonstrate research activity, the recruitment of academics from other disciplines and the wide-ranging nature of the accounting discipline itself.

Table 7 shows the breakdown of the publications by journal subject type for all journals included in the BARR registers 1982–2004. The data presented in Table 7 demonstrate the range of subject areas across which UK accounting academics publish. Table 7 also shows the trends through time for certain subjects and illustrates the effects of specialisation amongst the top journals, in terms of research paradigm, methodologies and areas of interest.

The choice of categories and allocation to journals to them on the basis of title alone is, obviously, a rather crude and very subjective process. In order to reduce personal bias, the exercise was carried out independently by two of the authors of this paper and a compromise reached in difficult cases (about 20% of cases). Even so, there were several titles that could easily have been included in more than one of the categories listed. Where this occurred, journals were allocated to "accounting" categories in preference to other subjects, so that *AE* and *AHJ* appear under "accounting (academic)" rather than "education" and "history", respectively. The view of what constitutes "Accounting and Finance Journals" in this context, is therefore a wide one. In line with previous research (Beattie and Goodacre, 2004), the papers from *JBFA* were split equally over the accounting (academic) and finance categories.

Unsurprisingly, the largest three individual areas are professional accounting journals (2720 articles; 29% of the total); academic accounting journals (2328 articles; 25% of the total) and finance (943 articles; 10% of the total). However, publications in general management journals (847 articles) and in economics journals (531 articles) also each contribute more than 5% of the total. Other "Accounting and Finance" areas, including taxation, accounting education and auditing account for 410 articles (4% of the total). One notable characteristic about Table 7 is the diversity of subject matter among the remaining journals, in which 16% of the articles are published. The UK accounting research community embraces an eclecticism that is rare in other, particularly North American, research communities and in other academic disciplines.

Table 7 also demonstrates the shift away from publication in professional journals in favour of academic outlets, particularly those from outside of the accounting and finance disciplines. From 1982 to 1990, around half of the publications listed in BARRR were from professional or practitioner accounting journals but this proportion declined to 10% by the BARRR 2004. There is a marked shift away from mainstream accounting and finance journals into the journals of other subject disciplines. In 1984, 84% of the journal articles listed were published in mainstream accounting journals, this proportion falls to 59% in 2004. The areas where the proportion of articles has increased over the period are in finance, general management, economics, accounting education, organisational behaviour, history, environmental management and corporate governance. There was a decline in the proportion of articles published in general education (possibly due to the creation of journals devoted to accounting education) and in law journals. For each of the other subject disciplines, the proportion of articles rises to a maximum then declines to 2004. Four subjects reach their peak in 2000, public sector accounting, taxation, audit and specific industry journals. Information Technology journals have their highest proportion of papers in 1992 and human resource management journals in 1996. The proportion of outputs in all other subjects remained fairly constant.

5. Discussion

It is undoubtedly extremely difficult to construct a simple set of rules to measure research quality.[20] In the case of journal rating research, there is a well-documented halo effect so that even similar results achieved by

[20]The accepted method, in the bibliometrics literature, of basing journal ratings on "perception surveys" is, evidently, problematic on several counts. As with all surveys, the researchers can never be quite sure that they have representative responses, that they are actually

Table 7
Subject range of journals by volume of publication reported in BARRR (1982–2004)

Subject area	1982	1984	1986	1988	1990	1992	1994	1996	1998	2000	2002	2004	Total
Accounting and finance journals													
Accounting (professional)	79.0	213.3	313.7	294.1	353.7	312.0	273.7	224.1	240.5	199.8	121.5	94.7	**2720**
Accounting (academic)	28.8	95.5	112.3	120.5	136.0	204.1	245.2	268.0	294.3	307.2	267.7	248.6	**2328**
Finance	13.0	25.0	41.5	42.7	55.2	58.8	76.8	101.0	112.3	125.0	142.6	149.7	**943**
Taxation	1.0	3.0	3.0	14.0	14.0	24.0	23.0	19.0	12.0	35.5	6.5	6.8	**162**
Accounting Education	0.5	2.0	2.5	1.0	3.0	0.5	14.5	15.1	24.1	24.8	16.2	24.2	**128**
Auditing	0.0	0.0	0.0	2.0	9.0	5.0	15.5	18.8	17.7	23.7	16.2	12.1	**120**
Non accounting and finance journals													
Management	19.0	13.8	32.1	36.7	39.3	57.2	90.4	99.7	114.0	109.2	118.9	116.7	**847**
Economics	3.5	11.5	14.0	12.5	17.1	33.7	38.8	64.4	68.8	83.3	89.4	93.8	**531**
Public sector/not for profit	1.0	6.0	6.0	3.5	5.5	11.7	15.9	28.1	23.2	33.4	18.7	24.9	**178**
Other	0.0	2.5	6.8	12.0	13.3	20.0	20.5	13.0	15.2	12.2	23.5	17.4	**155**
IT and systems	0.0	0.0	2.0	8.5	12.8	32.8	26.6	18.7	14.5	15.3	10.2	6.2	**148**
Education	2.0	14.0	2.0	11.8	9.0	6.0	9.7	14.7	8.7	15.2	11.0	10.8	**115**
Law	2.0	2.0	22.5	13.3	21.0	11.5	9.5	7.2	9.8	11.8	10.0	3.7	**124**
Organisational behaviour/sociology	1.0	0.5	3.5	6.8	5.7	11.6	8.3	16.0	11.8	14.5	19.7	16.7	**116**
Industry specific	1.5	1.0	3.3	9.5	8.0	8.5	6.6	11.8	8.7	21.6	11.0	14.7	**106**
Environmental	3.0	0.5	0.0	0.5	0.0	4.5	11.0	15.3	11.0	11.0	17.3	15.5	**90**
Maths/Statistics/Operations research	3.0	0.7	7.2	4.8	9.7	10.8	6.8	3.6	7.8	15.2	7.8	11.5	**89**
Politics/policy/regulation	0.0	4.0	1.8	7.0	9.0	7.2	8.2	9.0	10.1	11.2	9.4	10.2	**87**
Human resource management	1.0	2.5	0.3	6.0	4.3	3.6	6.3	11.8	11.3	7.1	6.4	6.4	**67**
History	0.0	5.0	1.0	0.0	3.0	5.5	1.0	5.0	10.0	18.0	12.9	10.8	**72**
Other disciplines and professions	1.0	0.0	0.0	1.0	0.5	2.3	2.6	14.3	8.0	9.3	3.9	6.4	**49**
International/country specific	0.5	2.0	7.0	0.3	0.0	1.5	2.3	2.3	2.0	3.8	3.5	6.3	**32**
Marketing	0.0	0.0	2.0	4.0	1.0	3.5	1.5	3.8	0.9	4.6	5.5	3.0	**30**
Total	**161**	**405**	**584**	**612**	**730**	**836**	**915**	**984**	**1036**	**1113**	**950**	**911**	**9237**
% articles in mainstream accounting and finance journals	76	84	81	77	78	72	71	66	68	64	60	59	

Notes: Methodology: Journals were allocated to subject categories by two independent researchers and differences (which occurred in about 20% of cases) were resolved by discussion. It should be noted that allocating journals to subject category on the basis of personal experience or title alone is obviously still a very subjective process.

numerous different surveys may not generate much comfort. A more effective and fairer way in which research quality could be measured might include peer assessment of research papers on an individual basis and consideration the context in which they were produced. Such a system would be extremely resource intensive and the ratings would still be, essentially, subjective. It is easy to imagine the kind of political behaviour and inconsistent outcomes that might result. It is with caution then, that we adopted the perception based journal ranking system as the basis for our analysis. Despite their flaws we, and many other published authors, adopt perception rankings as the only viable means to estimate research quality on the scale needed to analyse and to provide a structure for data, such as those presented in this paper.

From our findings certain clear trends are apparent. First, there has been an expansion in UK departments and faculty, particularly in the growth in senior staff and in academics with Ph.Ds. At the same time, there has been a decrease in the number of professionally qualified accountants appointed. Second, academics became more prolific up to the year 2000, in terms of absolute volume but there has been a sharp decline in publications in the 4 years reported since then. The number of academics with at least one publication (in any given edition of the BARRR) also increased up to 2000 and declined thereafter. Of those publishing, the average number of publications, of all types, per head has fallen noticeably over the 24-year period. Third, UK academics do not publish in the journals that they rank the most highly in terms of quality, particularly Top 6 journals and very few academics publish in any US journals. Fourthly, the contribution of UK accounting academics to the Top 44 journals, in terms of the proportion of papers published, increased over time up to 2000 and decreased thereafter. Finally, there has been a movement away from publication in professional journals and towards publication in journals of subject disciplines other than accounting and finance. We examine some of these trends below in more detail.

From 1984 to 2004, the number of accounting and finance departments reporting in BARRR has risen from 68 (in 1984) to 108, while the number of staff has increased from 691 to 1508. This increase mirrors the general expansion in university students over this time period but the growth in accounting and finance staff is far greater than in other academic areas. A more subtle trend is that the mix of academics has altered considerably. There are proportionately more senior staff (increasing from one in four to one in three staff) and the proportion of professors has more than doubled, from 6% (1984) to 16%. The new recruits of the sector, in general, have not been drawn from the population of professionally qualified accountants. This may be because studying for UK professional examinations focuses on practical training requirements and provides a poor understanding of research scholarship in the field. UK university departments favour candidates with Ph.Ds rather than professional expertise and in many cases, given the decreasing levels of home-grown accounting post-graduates, these Ph.Ds are likely to be in disciplines other than accounting and finance, or overseas recruits. Such policies are likely to be a response to RAE requirements since Ph.D. students, unlike professionally qualified accountants, have demonstrated their ability to research and, to some extent, their ability to publish. In addition, there are likely to be monetary incentives for qualified accountants to remain in the profession. The changing nature of recruits into universities causes potential problems for the mainstream teaching of accounting and finance degrees which necessitate an in-depth technical, as well as theoretical, knowledge of accounting theory and practise. It is also possible that the foundation disciplines of these new recruits may lead them to publish in journals related to their first discipline. The recruitment of fewer professionally qualified accountants may also partly explain the decline in the number of articles published in "professional" journals. Whilst it was the case in the earlier RAEs that "dual" publishing, that is the simultaneous publication of research findings in academic and professional journals, was applauded by RAE panels, such publishing strategies no longer appear to figure so highly on the agenda. If the accounting profession no longer figures prominently in our perceived target audience for accounting research, this raises an obvious question about the relevance of such research to policy-making and the development of future practise.

It is undoubtedly the case that the behaviour of UK accounting academics has been affected significantly by the constraints imposed by the RAEs. Humphrey et al. (1995), amongst others, have commented on the "numerous contradictions and paradoxical consequences of such exercises" (Humphrey et al., 1995, p. 141).

(*footnote continued*)
measuring what they mean to measure or that those responding take the exercise seriously enough and are honestly describing the world as it appears to them, as opposed to giving what they think are the expected responses.

These include the concentration of resources in a small number of institutions, resources deriving from research in business schools being used to cross-subsidise other disciplines and an opaque and apparently subjective (or as Humphrey et al. would have it, arbitrary) system of evaluating individual departments. In such a system, new universities are significantly disadvantaged, there are incentives to expand the volume of research output at the expense of research quality and increases in staff turnover as departments attempt to buy-in publications to meet the next RAE deadline. None of these consequences is likely to improve the development of the accounting discipline or academy. The changes in recruitment policies and turnover of staff affect not only research output but also teaching quality. In recruiting more Ph.Ds from disciplines other than accounting and fewer professional accountants, it is likely that departments will face gaps in their teaching portfolios, particularly when syllabi on accounting programmes are still influenced by the requirements for professional exemptions. Examination of the teaching subject areas and research areas of staff recorded in the BARRRs does seem to indicate a divergence between the two over time, although the disclosure in BARRR is not sufficiently detailed to support a systematic evaluation of the effect. It is certainly the case that in later years more people are researching what might have once been considered "niche" areas of accounting and more are publishing in journals of other subject disciplines.

Up to 2000, there was an increasing propensity to publish over time. From 1984 to 2000, the number of all outputs rose by 165%, while the number of staff increased by 115%. The increase in the number of Top 44 and all journal articles is particularly impressive. There is also an increase in the number of staff with publications (from 31% in 1984 to 44% in 2000). By the end of the two following reporting periods, however, all of these trends are reversed, overall staff numbers increase slightly, but the proportion of staff publishing falls to 41% in 2004 and number of journal articles per head falls from 1.7 to 1.5 every 2 years (total outputs per head from 2.6 to 2.2). This may be a function of the timing of the RAEs, the last one being in 2000 and next due to 2008.

There are obvious problems with the imposition of deadlines such as the RAE timetable on the research process. In the presence of such artificial cut-off dates, research projects can no longer occupy their "natural" space and time. There is an incentive for researchers to select projects and methodologies that will yield safe, predictable short-term results rather than attempting any ground-breaking, original or unusual work. The race to publish before the next deadline puts pressure on the journals, some of which resort to "special issues" in order to cope with the excess supply of articles. There is a danger in such a situation that the overall quality of work published in accounting journals does not reflect the true quality of research being undertaken in the UK or the quality of work that UK accounting academics are capable of producing.

Following previous RAEs, we observe a decline in publication rates; however, there has not previously been such a serious decline as that following the RAE 2000. Publication of subsequent BARRRs may show improvements in the run up to RAE 2008 but these would need to be dramatic to take the results back to the same level as RAE 2000 and there are a limited number of spaces available for papers in top journals. It may be the case that the rapid expansion in numbers, change in recruitment policies and attempts to meet the RAE requirements by publishing only in academic journals (as opposed to books, professional journals, research monographs and so on) have, perversely, resulted in reductions in both volume and quality in accounting research on average.

There is a remarkable lack of penetration by UK academics into those journals which they themselves rate as being the most high-quality international journals. It is rather ironic that UK academics regularly rate quantitative, positivist US accounting journals so highly in perception surveys, when such journals typically do not reflect the diverse interests and philosophical approaches to research taken by the majority of UK accounting and finance academics.[21] Only one of the Top 6 journals, *AOS*, reflects the work of the critical-interpretative school. Although still very few in absolute number, there have been recent increases in papers from UK authors in the Top 6 journals. These tend to be in the finance rather than accounting journals. Papers in *JOF* increased from one paper in 1994 to 8.2 in 2004 and the last three BARRRs recorded 4.5 papers in *JFQA* by UK authors. There were also 2.5 papers in *JAE* and 2.8 papers in *JAR* from UK authors in the last two BARRRs. Of these 5.3 papers, all but one were jointly authored with US academics or written by authors recently recruited from the US. Even given these increases, the average UK accounting academic is highly unlikely to publish a paper in a Top 6 journal. There were 48 papers published Top 6 journals in 2002 and 2004 (24 in each period), 27 of these of these were in *AOS* and 16 were in the two finance journals.

[21]We are grateful to an anonymous reviewer for this pertinent and succinct summary.

Frequently, it is the Top 6 journals, by virtue of their longer inclusion in the SSCI, that are used to assess departmental performance in published ranking tables. However, the selectivity of the SSCI makes its use in this way very problematic. The authors have personal experience of two universities which claim to use these journals, as a basis for assessing the personal performance of accounting academics and, in one case, performance related pay. This mismatch between journal ratings and publication patterns may reflect a collective undervaluation of UK research by UK academics or a genuine belief that US journals are superior, or the operation of a halo effect whereby academics represent the perceptions of others rather than their own perceptions.[22] In any case, publications in the Top 44 journals and consideration of the unique characteristics of UK accounting research would seem a fairer and more meaningful basis for judging individual or faculty performance. A case might also be made for evaluating the performance of "non-mainstream" researchers in relation to a more subject-specific set of journals (see Ballas and Theoharakis, 2003).

In relation to the critical/interpretive work undertaken in the UK, it has been noted that the pressures created by the RAE militate against critical, case-based research, which often takes longer to reach fruition and is risky in terms of access and predictability of outcomes. Humphrey (2001) comments on the commodification of the research process as a result of the RAEs and concludes that critical research demands a different type of approach to the "RAE-type pre-occupation with 'what's in it for me"' requiring instead "a less conservative, chance taking academic review process—one that does not worry so much about proving interest and contribution to knowledge before publication but which seeks to create interest and knowledge through publication" (Humphrey, 2001, p. 102). Therefore, Humphrey argued, UK critical/interpretative researchers may face an even more significant structural disadvantage than those engaged in empirical work.

Despite their contribution to critical research, the under-representation of UK authors in the top international journals remains a problem, in the sense that its readership and dissemination is restricted. The reputation of UK academic accounting research may thus be under-estimated by academics from other disciplines where publication in quality journals is less problematic and by other members of the international accounting community who may not have access to British accounting literature. A study by Brinn et al. (2001b) explored this issue and discovered that UK academics perceived the lack of publication in the most highly regarded (US) journals was caused by the following (in order of importance): failure by UK academics to submit to these journals (believing the failure rate too high); the belief that publishing in the UK is easier; the perception that UK academics were outside the US network; the belief in gate-keeping activities by US editorial boards; inappropriate methodologies adopted by UK academics and, lastly, poor quality of some UK research. It is, of course, impossible for UK writers to publish a paper in a US journal if they do not submit in the first place. It is clearly very difficult to judge whether the popular perceptions about US gate-keeping, networking and exclusivity are justified. Regardless of whether the cause is gate-keeping or considerations of quality, such a situation means that US journals risk becoming parochial as they are not drawing upon an international base or publishing non-US material by non-US authors. This is obviously not the case with leading UK journals where the trend has been towards publishing the work of a higher proportion of non-UK authors.

Finally, we observe that the range of subjects on which UK accounting and finance academics write is wide-ranging and eclectic. An optimistic interpretation of this trend is voiced by Beattie and Goodacre (2004) who suggest that accounting has become sufficiently mature as a discipline to begin to feed back its own research developments into the discourses of other disciplines. This maturation process is marked by a decline in the publications in professional and practitioner texts and an increased proportion of papers published in journals from other disciplines such as management, finance, economics and history. UK accounting and finance academics thus reflect a wide range of methodological approaches: critical, interpretative and positive. In addition, they embrace a wide range of topics: not only mainstream accounting and finance, but also niche areas such as accounting education, accounting history, auditing and taxation. Overall, Beattie and Goodacre interpret this as reflecting a healthy and eclectic UK accounting research

[22]The homogeneity of the perceptions of journal quality responses may also be questionable. Ballas and Theoharakis (2003) find, for example, that across six separate areas of interest (financial accounting; capital markets; management accounting; auditing, accounting theory; taxation and international), *TAR* was ranked first and *JAR* generally ranked second. After this, however, the rankings were somewhat more fluid.

tradition. However, a more cynical interpretation might be that academics have been forced to publish in journals outside of the accounting mainstream since some of the top academic accounting journals in the UK seem to have reduced the number of papers they publish and accepted more papers from non-UK, particularly US, authors. In addition, articles in professional journals appear to have little value with respect to the RAE. Academics writing in the UK may have had little choice but to place their articles in ''non-accounting'' journals.

6. Concluding comments

Parker's (1997) account of the early history, 1960–1971, of the Association of University Teachers in Accounting, a predecessor body of the British Accounting Association (BAA), described a community, ''flickering at the margins of existence''. However, our analysis demonstrates that since then there has been a remarkable expansion in the number of UK academics and the publications they collectively produce. Although contributions to US journals are rare, intellectual variety and a significant contribution to international scholarship are the notable achievements of the UK academic community. Since 2000, however, there has been a sharp decline in productivity. This may reflect the timing of subsequent RAEs, but it seems apparent that, given the limited number of available opportunities to publish papers in accounting journals, the collective output over the next few years may well fall short of that reported in the BARRR at the time of the last RAE. Further research would be useful to explore and explain this effect.

The focus, created by the RAE, on measuring output and quality has caused many institutions to set their sights on the top international, invariably North American, journals as the ultimate indicator of quality. The extent to which this is mitigated by the broader definition of research adopted by successive UK RAE Accounting and Business and Management panels is still open to debate. Given the questions raised by some authors over the editorial independence of some of the top journals (see, for example Lee, 1995, 1997; Lee and Williams, 1999) and the failure of UK authors to penetrate these journals, the aim of publishing in top US journals is probably an unrealistic one for all but a handful of UK academics. Even if we accept the extremely contestable premise that these outlets represent the pinnacle of international quality, the organisational form and philosophical orientation of the UK research industry leaves British academics at a considerable disadvantage. The top US journals are heavily weighted in favour of empirical, positivist work and the top US institutions are organised into formal, well-trained, scientific schools. By comparison, the British approach to research and training is traditionally less formal, less organised and less developed. The implications for assessing research quality in the UK are perhaps that it is the Top 44, or Top 16, which form a more reasonable basis for assessing the vast majority of UK research, departments and individuals. It does not, for example, seem reasonable to expect UK academics routinely to publish in journals such as the *JOF*, *JFQA*, *JAE*, *TAR* or *JAR*. By concentrating on the Top 6, as do the Financial Times rankings, we are effectively judging the performance of all academics on their contribution to only one other journal, *AOS*, which seems equally unsatisfactory and partial as a performance measure given that this journal has tended to reflect one particular research tradition.

The editorial policies of some top UK journals, in reducing the overall number of papers published and accepting more papers from authors outside the UK, may well have enhanced the international reputation and quality ratings of the journals in question but whether this has encouraged the development of UK accounting research in general is a more difficult issue. If this behaviour has resulted in international recognition of excellence in UK research, that recognition is for the small number of elite institutions and individuals who manage to publish in these journals. Clearly, there are increasing numbers of researchers chasing fewer publishing opportunities in the Top 16 set. It must be said that a number of new journals in accounting and finance have been launched in this period. However, they had not gained enough of a reputation and readership to make it into the top rank by the time of the Lowe and Locke (2005) survey. As in so many areas, whilst a moderate amount of competition is likely to improve overall quality standards, insurmountable barriers to entry have the opposite effect. The chances are that in this climate, some research papers that could make a significant contribution will remain unpublished or will not be read by a wide enough audience. This cannot be in the interests of advancing knowledge in our discipline, which already faces enough challenges over its academic credentials. From a position of ''flickering on the margins of existence'' in

1971, UK academic accounting has strengthened and grown into an academy able to compete on equal terms with those of more traditional disciplines. There is a danger however, that in failing to recognise, support and celebrate the unique character and strengths of UK academic accounting, we still burn far less brightly than we should.

Acknowledgements

The authors would like to thank the participants of the BAA conference (2001, Nottingham), those at the research seminar series (Spring 2002) at Aston University, participants at the 2003 Financial Reporting and Business Communication Conference at Cardiff and three anonymous reviewers for their comments on earlier draughts of this paper.

Appendix. List of abbreviated Journal titles

Top 6	
Journal of Finance	*JOF*
Journal of Financial and Quantitative Analysis	*JFQA*
Journal of Accounting and Economics	*JAE*
Journal of Accounting Research	*JAR*
The Accounting Review	*TAR*
Accounting Organizations and Society	*AOS*
Top 16	
Contemporary Accounting Research	*CAR*
Journal of Business Finance and Accounting	*JBFA*
Accounting and Business Research	*ABR*
Critical Perspectives on Accounting	*CPA*
Top 44	
Financial Accountability and Management	*FAM*
Management Accounting Research	*MAR*
Accounting, Auditing and Accountability	*AAAJ*
Accounting Historian's Journal	*AHJ*
British Accounting Review	*BAR*
Accounting Business and Financial History	*ABFH*
European Accounting Review	*EAR*
Accounting Education	*AE*

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