



# Economics Professors' Favorite Economic Thinkers, Journals, and Blogs (along with Party and Policy Views)

William L. Davis<sup>1</sup>, Bob Figgins<sup>2</sup>, David Hedengren<sup>3</sup>,  
and Daniel B. Klein<sup>4</sup>

## [LINK TO ABSTRACT](#)

We sent a survey to economics professors through out the United States, and 299 returned a completed survey. The survey asked about favorites in the following areas:

- economic thinkers
  - who wrote prior to the twentieth century
  - of the twentieth century, now deceased
  - alive today
    - age 60 or over
    - under the age of 60
- economics journals
- economics blogs

---

1. Professor of Economics, University of Tennessee at Martin, Martin, TN 38238.

2. Professor of Economics, University of Tennessee at Martin, Martin, TN 38238.

3. Graduate student, Department of Economics, George Mason University, Fairfax, VA 22030.

4. Professor of Economics, George Mason University, Fairfax, VA 22030.

For funding of the survey, we thank the College of Business and Global Affairs at the University of Tennessee-Martin. For helpful comments we thank Niclas Berggren, Jason Briggeman, and Arnold Kling.

Other questions, as well, were asked, but it is those about favorites that make the focus of the present paper. We relate those responses to party-voting and a score on a policy index based on 17 policy questions.

First-place positions as favorite economist in their respective categories are Adam Smith (by far), John Maynard Keynes followed closely by Milton Friedman, Gary Becker, and Paul Krugman. For journals, the leaders are *American Economic Review* and *Journal of Economic Perspectives*. For blogs, the leaders are Greg Mankiw followed closely by Marginal Revolution (Tyler Cowen and Alex Tabarrok).

We report the results without any elaborate interpretation. We draw no particular inference, nor push one on the reader. We do not relate our results to any existing hypothesis, nor develop hypotheses of our own. We have posted online the survey instrument, cover letter, and Excel files pertaining to this paper ([link](#)). The survey included questions not used here.<sup>5</sup> Those questions will be used in future papers. At present we refrain from posting the raw data but expect to by February 2012.

## The Conducting of the Survey

We embarked on the survey from a variety of motivations, reflected by the varied questions it contains. Working from their home institution at the Martin campus of the University of Tennessee, William Davis and Bob Figgins arranged the funding for the survey and handled the mailing, receiving, and data entry. The survey instrument itself was designed and written by Davis and Daniel Klein. After collecting the data, the team recruited David Hedengren for his data skills.

To create a list of 300 economics departments, we used a ranking of institutions by Tom Coupé (undated), supplemented by a ranking by Grijalva and Nowell (2008). Those sources generated a list of 141 departments. We then supplemented the list with an additional 159 departments from Christian Zimmermann's listing of economics departments ([link](#)), thus making a list of 300 departments in all. Details of the procedure are available in of the Excel sheet containing the list of 300 economics departments ([link](#)—see the comment at cell A1).

Using the website of each of the departments, William Davis and his assistants generated a random list of 2000 individual professors (tenure-track, assistant to full professors, excluding emeriti) belonging to the 300 departments, in proportion to the size of the department. Thus, the assembly of the mailing list is

---

5. Of the questions not used in the present paper, the most notable are those that ask about efficiency and cost-benefit analysis, about the propriety of an economist disclosing his own ideological sensibilities, about how the respondent would label himself ideologically, and about membership in different professional economics associations.

original, not based on association lists. At the end of March 2010, Davis mailed out the surveys, and later a reminder postcard. Over the next several weeks, a completed survey was sent back by 299 respondents. Adjusting for a fairly small number of PO returns and the like, the response rate was 15.2 percent (that is, 299/1969). Possible factors for the disappointingly low response may include the following: (1) The survey was six pages and involved complex philosophical questions; (2) it asked about policy views and voting; (3) economists are growing tired of responding to surveys.

A response rate of only 15.2 percent heightens the usual concerns about response bias. The party-voting results conform neatly to those of other surveys (as noted below), and the women percentages are close for addressees (21.2 percent women)<sup>6</sup> and respondents (19.3 percent women).<sup>7</sup> The mailings numbered 2000, so even with the low response rate we have 299 responses, which, supposing no serious response bias, would certainly be enough to form an accurate representation of the population of U.S. economics professors.

The mean age of our 299 respondents is about 59, and the median 58, so the group is older than one might expect. Of the 299 respondents, 239 were men, 57 women, and 3 did not report gender.

## The Party-Voting and Policy-Views Variables

Before reporting the results on favorites, we explain two variables used in our reporting. These variables are useful in characterizing the kinds of economists that a favorite appeals to. These variables reveal, for example, that admiration for Adam Smith is ideologically diverse.

The party-voting question appeared as follows:

To which political party have the candidates you've voted for in the past ten years mostly belonged?

                                               \_\_\_\_\_  
 Democratic    Green    Libertarian    Republican    other

The results, shown in Table 1, are in line with previous literature on the party leanings of U.S. economists.<sup>8</sup>—a fact that helps us to discount worries of a response bias of an ideological sort.

---

6. That is, 424 women addressees, of 2000 total addressees.

7. That is, 57 women respondents, of 296 respondents who reported gender.

**Table 1: Party-voting and Liberalism Score**

Party	Count	% of the 299	Average liberalism score (s.d.)
Democratic	168.67	56.4%	1.95 (0.60)
Green	5.17	1.7%	1.57 (0.61)
Libertarian	16.00	5.4%	3.49 (0.39)
Republican	61.83	20.7%	2.71 (0.56)
“Other” checked but nothing written	11.33	3.8%	2.77 (0.72)
Cannot vote	11.00	3.7%	2.48 (0.89)
Choose not to vote	3.00	1.0%	3.25 (0.66)
No answer	22.00	7.4%	2.16 (0.89)
All	299	100%	2.27 (0.76)
$(\#Dem + \#Gr) / (\#Rep. + \# Lib. + 0.1) = 2.23$			

*Note:* Someone who, for example, checked Democratic, Green, and Republican was counted as 0.33 each.

In reporting the results on favorites, we will use the following party-voting index:  $(\#Democratic + \#Green) / (\#Republican + \#Libertarian + 0.1)$ . The “+ 0.1” appearing in the denominator is there to solve the problem that arises when it is otherwise zero. In reading the reporting that follows, when you see a party-ratio score that is wildly large, it is because there is nothing in the denominator except the 0.1. Crudely speaking, the index is the ratio of Left to Right. As shown in the bottom row of Table 1, the Left to Right ratio within the entire sample is 2.23.

The second variable comes from the policy-view questions. All of them took the form shown here:

Higher minimum wages:

- |                          |                             |                          |                            |                          |                          |
|--------------------------|-----------------------------|--------------------------|----------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/>    | <input type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/> | <input type="checkbox"/> |
| support<br>strongly      | support,<br>not<br>strongly | neutral                  | oppose,<br>not<br>strongly | oppose<br>strongly       | have<br>no<br>opinion    |

---

8. The data on faculty party affiliation (and ideological views generally), from surveys and voter-registration studies, are summarized in Klein and Stern (2009). For data from 1999 thru 2007 (pp. 16, 22), the Democrat to Republican ratio for economics professors ranges by study from 1.6 to 4.3, with the most reliable studies putting it in the range of 2.1 to 3.0. Realize that questions differ in wording, and a survey question is different from actual voter registration. The Democrat-to-Republican ratio found here, 2.73, is probably a good number to use—though it is noteworthy that in our survey the Libertarian voters are more than the usual droplet.

The question posits a reform that ratchets up restrictions on individual liberty or that expands tax-funded government activism.<sup>9</sup> The respondent is asked to mark his position over the responses ranging from “support strongly” to “oppose strongly”. The 17 reforms follow:

1. Higher minimum wages
2. Tighter restrictions (e.g., tariffs and quotas) on imported goods
3. Tighter requirements for the permitting of new pharmaceuticals and medical devices
4. Tighter restrictions on private parties engaging in discrimination (on the basis of race, gender, age, ethnicity, religion or sexual-orientation) against other private parties, in employment or accommodations
5. Tighter restrictions on the buying and selling of human organs
6. Tighter workplace safety regulation (e.g., by the Occupational Safety and Health Administration (OSHA))
7. Tighter air-quality and water-quality regulation (e.g., by the Env. Protection Ag. (EPA))
8. Tighter requirements on occupational licensing
9. Tighter restrictions on prostitution
10. Tighter restrictions on gambling
11. Tighter controls on immigration
12. Tighter restrictions on adult women having an abortion
13. Tighter restrictions on “hard” drugs such as cocaine and heroin
14. More redistribution (e.g., transfer and aid programs and tax progressivity)
15. More funding of the public school system
16. More benefits and coverage by Medicaid
17. More American military aid or presence abroad to promote democracy and the rule of law

We scored the responses to create for each respondent a *liberalism score* of domain [0, 4], that is, “support strongly” was scored as 0, “support, not strongly” as 1, “neutral” as 2, “oppose, not strongly” as 3, and “oppose strongly” as 4 (and “have no opinion” as missing data, not as “neutral”). Using the term *liberalism* in

---

9. A respondent might, for example, strongly oppose raising the minimum wage, and yet not favor reducing the minimum wage. We are scoring that respondent in the same way as one who strongly opposes raising the minimum wage and indeed favors reducing the minimum wage. In retrospect, we think that it would have been better to have framed each policy question as done by Daniel Stastny (2010), such that, for example, the respondent would be asked whether the minimum wage should be raised/tightened, stay the same, or reduced/liberalized. That framing captures the respondent’s preference for reform *on either side* of the status quo, whereas our framing captures intensity on only one side. Our framing surely tracks Stastny’s superior framing, but still we regret not using the superior framing.

its original or classical sense, we say, the higher the score the more liberal the respondent. We are aware of the gray areas, the semantic controversies, and the other controversies (“Doesn’t abortion violate the liberty of the fetus?,” “What about when immigrants support interventionist policies?,” “Doesn’t the American military promote liberty abroad?”), but we simply exercise our judgment<sup>10</sup> and move on. The final column of Table 1 shows the mean liberalism score for the various party-voting categories. As expected, Green voters are least liberal, Libertarian voters are most liberal, and Democrat and Republican voters are in between.

Table 2 shows the results by gender. The findings are in line with what researchers usually find,<sup>11</sup> that women are less liberal and more Democratic than men.

**Table 2: Party Ratio and Average Liberalism Score, by Gender**

	N	% of 299	Party ratio	Average liberalism score (s.d.)
Men	239	80.0%	2.00	2.33 (0.75)
Women	57	19.1%	3.8	2.02 (0.75)
Declined to report gender	3	1.0%	1	2.61 (1.22)
All	299	100.0%	2.23	2.27 (0.76)

## Economics Professors’ Favorite Economic Thinkers

Are there any economic thinkers who wrote *prior to* the twentieth century whom you regard with great respect, admiration, or reverence? If so, please list, up to three:

---

10. In as much as any of these reforms point up possible disagreements between what Klein and Clark (2010) distinguish as *direct* liberty and *overall* liberty, in constructing the liberalism index we are following direct liberty. This practice is not to deny such disagreements, but it does imply that we do not think that the disagreements are very many and/or significant. Political discourse proceeds on the basis of “by and large.”

11. It is well established (see e.g. Norrander and Wilcox 2008) that, at least in the United States, women are, on average, more interventionist and Democratic. That women *economists* are, relative to men economists, more interventionist is indicated clearly by May and Whaples (2010), Stastny (2010, 284-85), and Hedengren et al. (2010, 310).

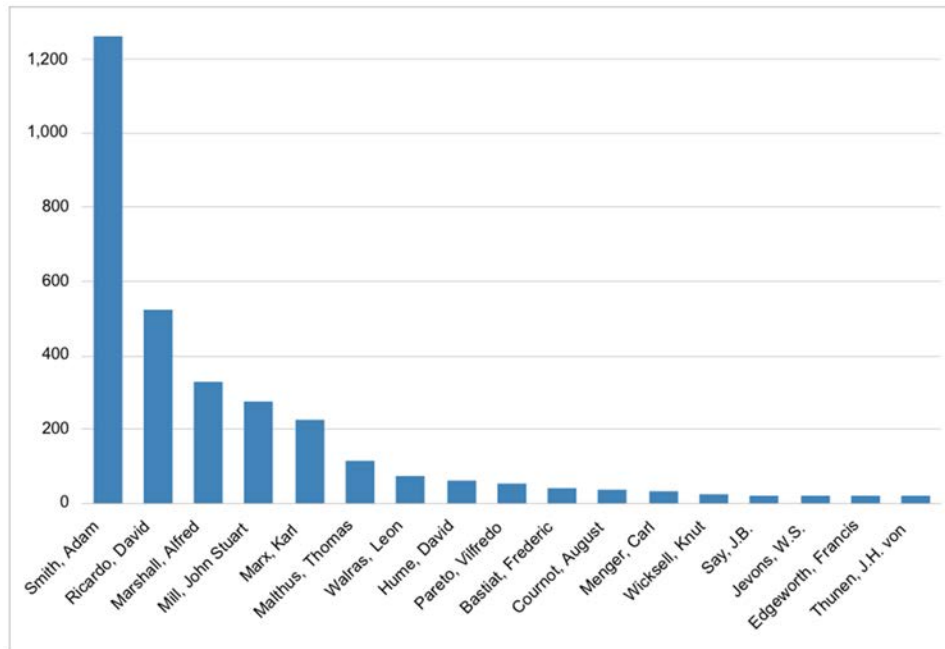
First: *Adam Smith*

Second: *David Ricardo*

Third: *Alfred Marshall*

In this case, we awarded Smith six points, Ricardo five points, and Marshall four points. Using such scoring we get the results shown in Figure 1.

**Figure 1: 17 Favorite Pre-Twentieth Century economists**



Perhaps no one is surprised, but that a man who died in 1790 would tower over the field of all economic thinkers working principally prior to 1900 the way Smith does here is really something. Footnotes detail how we fit an economist to a question (for example, Alfred Marshall as pre-twentieth century)<sup>12</sup> and how we decided how many economists to display in a figure and a table.<sup>13</sup>

Table 3 shows the top 17 economists, along with the associated party-ratio and liberalism scores of the associated respondents.

**Table 3: 17 Favorite Pre-Twentieth Century economists, with Respondent Political Variables**

		Mentions		Total points	Party ratio	Ave. lib. score (s.d.)
		N	% of 299			
1	Smith, Adam	221	73.9%	1265	2.0	2.36 (0.76)
2	Ricardo, David	106	35.5%	520	2.0	2.27 (0.74)
3	Marshall, Alfred	67	22.4%	329	1.7	2.33 (0.70)
4	Mill, John Stuart	56	18.7%	274	3.1	2.04 (0.73)
5	Marx, Karl	47	15.7%	225	20.3	1.70 (0.62)
6	Malthus, Thomas	24	8.0%	114	1.5	2.39 (0.84)
7	Walras, Leon	15	5%	73	2.9	2.33 (0.56)
8	Hume, David	12	4.0%	60	5.5	2.45 (0.55)
9	Pareto, Vilfredo	12	4.0%	52	8.2	2.58 (0.83)
10	Bastiat, Frédéric	8	2.7%	40	0.2	3.33 (0.41)
11	Cournot, August	7	2.3%	36	3.6	2.57 (0.39)
12	Menger, Carl	7	2.3%	32	0.5	3.50 (0.57)
13	Wicksell, Knut	5	1.7%	24	2.7	2.41 (1.16)
14	Say, J.B.	4	1.3%	20	0.3	2.75 (0.16)
15	Jevons, W.S.	4	1.3%	19	1.8	2.63 (1.13)
16	Edgeworth, Francis	4	1.3%	18	1.0	2.65 (0.39)
17	Thunen, J.H. von	4	1.3%	18	0.5	2.58 (0.58)

We see that the admirers of Adam Smith—221 of the entire sample of 299—have a party ratio of 2.0, which is only a little below the sample average of 2.23, and an average liberalism score of 2.36 which is only slightly above the sample mean of 2.27. It is unsurprising that the admirers of Karl Marx are more Democratic and less liberal. Carl Menger, were he to see the results, would no doubt be surprised that his admirers are more plumb-line free-marketeters than are

---

12. To deal with the problem that Alfred Marshall was treated as pre-twentieth by some and twentieth by others, and all similar problems, we first applied a mechanical rule that if an economist had more than three times as many points for one question as for the bordering question, all of the latter points were shifted to the former question. In the still divided cases, we simply researched the matter so as to assign *all* the points to the correct category (that is, whether deceased/60 years old as of April 2010), and made judgment calls on the century question, for example making Marshall pre-twentieth and Veblen twentieth. Thus we have effectively assisted the respondent in properly categorizing the admired economist.

13. We wanted to limit the number of items displayed in a figure to less than twenty, to preserve readability, and we chose a cut-off based on a suitable number of mentions, as opposed to total score. In the tables we include all items receiving at least four mentions. The Excel file shows all results, down to a single mention.



the admirers of Frédéric Bastiat. Data on all economists mentioned, down to those receiving a single mention, are available in the Excel file ([link](#)).

Are there any economic thinkers *of the twentieth century and now deceased* whom you regard with great respect, admiration, or reverence? If so, please list, up to three:

First: *John Maynard Keynes*

Second: *Milton Friedman*

Third: *Paul Samuelson*

Here, Keynes would get six points, Friedman five points, and Samuelson four points. The top 14 of the twentieth century, now deceased, are shown in Figure 2.

**Figure 2: 14 Favorite Twentieth-Century economists, deceased**

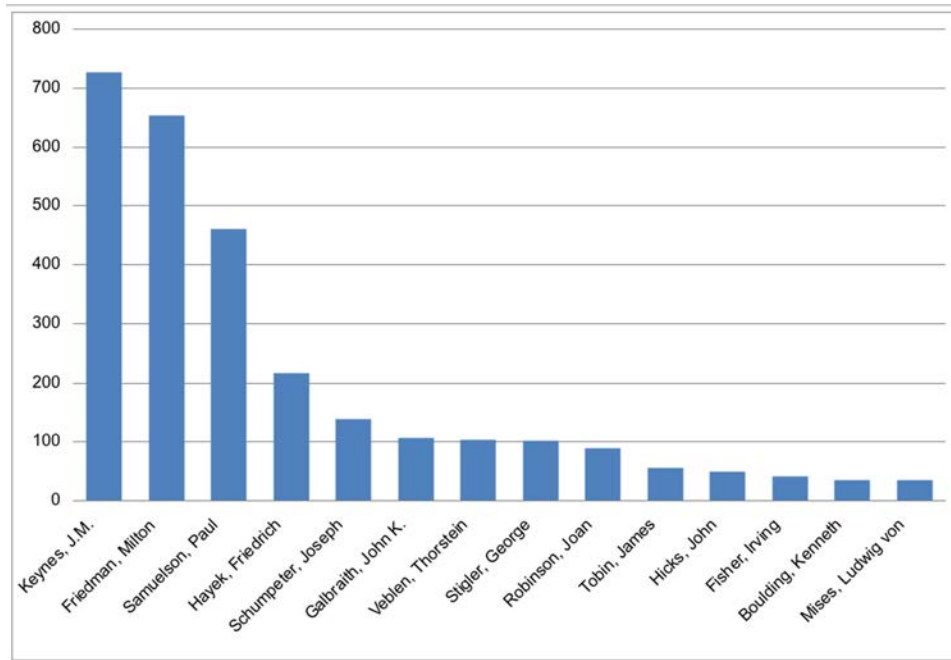


Table 4 shows the top 24 economists of the twentieth century, now deceased, along with the associated party-voting and liberalism score of the associated respondents.

**Table 4: 24 Favorite Twentieth-Century economists, deceased, with Respondent Political Variables**

		Mentions		Total points	Party ratio	Ave. lib. score (s.d.)
		N	% of 299			
1	Keynes, J.M.	134	44.8%	726	4.6	1.96 (0.61)
2	Friedman, Milton	124	41.5%	654	0.8	2.66 (0.68)
3	Samuelson, Paul	90	30.1%	460	4.4	2.16 (0.57)
4	Hayek, Friedrich	44	14.7%	216	0.5	2.97 (0.64)
5	Schumpeter, Jos.	31	10.4%	138	2.1	2.37 (0.71)
6	Galbraith, John K.	22	7.4%	107	6.7	1.50 (0.48)
7	Veblen, Thorstein	22	7.4%	103	4.6	1.67 (0.70)
8	Stigler, George	22	7.4%	102	0.5	2.85 (0.59)
9	Robinson, Joan	18	6.0%	89	9.1	1.58 (0.65)
10	Tobin, James	12	4.0%	55	2.5	2.09 (0.55)
11	Hicks, John	10	3.3%	50	2.9	1.91 (0.79)
12	Fisher, Irving	10	3.3%	41	1.3	2.48 (0.65)
13	Boulding, Kenneth	7	2.3%	35	2.4	2.16 (0.75)
14	Mises, Ludwig von	7	2.3%	35	0.0	3.41 (0.51)
15	Hotelling, Harold	6	2.0%	30	1.0	2.62 (0.77)
16	Polanyi, Karl	5	1.7%	29	50.0	1.77 (1.14)
17	Granger, Clive	6	2.0%	27	1.0	2.62 (0.77)
18	Pigou, Arthur	6	2.0%	26	6.2	2.29 (0.45)
19	Olson, Mancur	5	1.7%	25	1.6	2.00 (0.76)
20	Griliches, Zvi	5	1.7%	22	3.6	2.01 (0.77)
21	Leontief, Wassily	4	1.3%	21	20.0	1.49 (0.34)
22	Minsky, Hyman	4	1.3%	21	30.0	1.09 (0.10)
23	Simon, Herbert	4	1.3%	20	1.6	2.19 (0.51)
24	Hurwicz, Leonid	4	1.3%	19	10.0	2.75 (0.46)

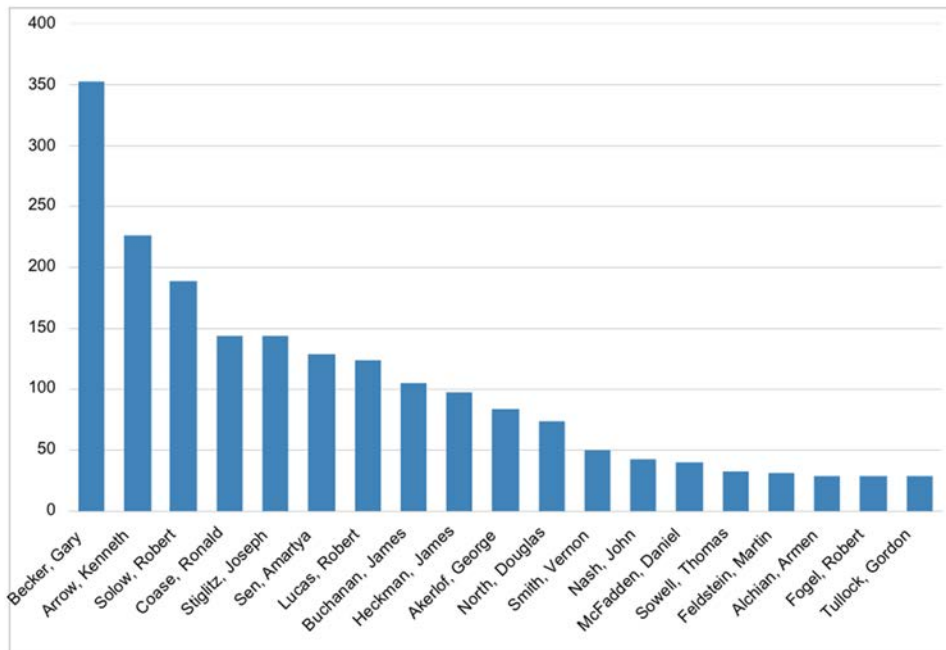
Of those with at least 10 mentions, we see that most liberal admirers are those of Friedrich Hayek and Milton Friedman, and the least liberal admirers are those of John K. Galbraith, Joan Robinson, and Thorstein Veblen.

Are there any economic thinkers alive today *over the age of 60/under the age of 60* whom you regard with great respect, admiration, or reverence?  
 If so, please list, up to three:

	Economist over the age of 60	Economist under the age of 60
First:	<i>Gary Becker</i>	<i>Paul Krugman</i>
Second:	<i>Kenneth Arrow</i>	<i>Greg Mankiw</i>
Third:	<i>Robert Solow</i>	<i>Daron Acemoglu</i>

The top 19 over-60 living economists are shown in Figure 3, and the top 26 over-60 living economists are listed in Table 5, along with associated party-voting and liberalism scores.

**Figure 3: 19 Favorite Living economists Age 60 or Older**



**Table 5: 26 Favorite Living economists, Age 60 or Older, with Respondent Political Variables**

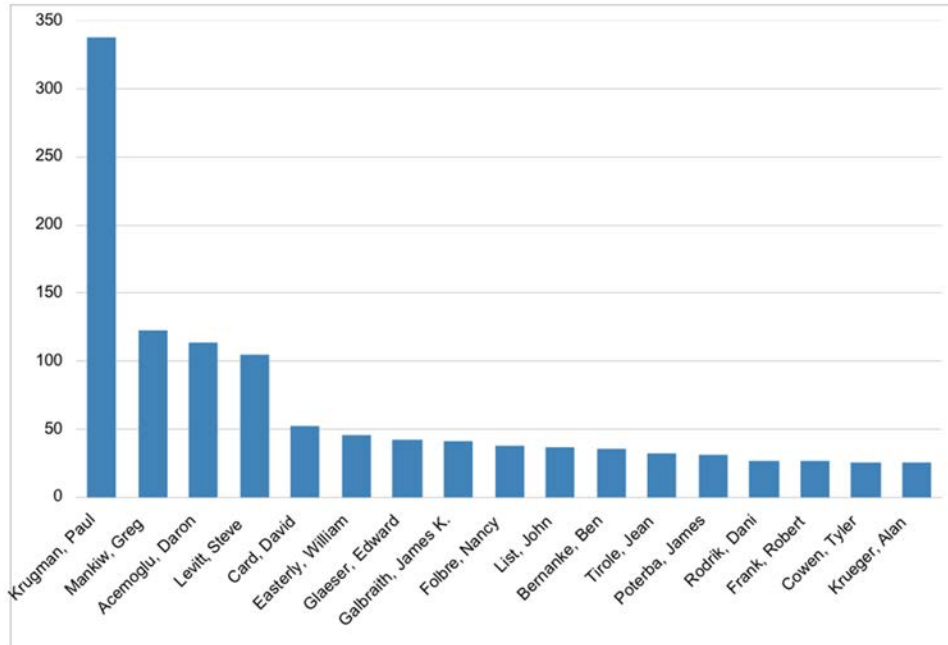
		Mentions		Total points	Party ratio	Ave. lib. score (s.d.)
		N	% of 299			
1	Becker, Gary	65	21.7%	353	0.9	2.56 (0.67)
2	Arrow, Kenneth	41	13.7%	226	16.6	2.08 (0.57)
3	Solow, Robert	35	11.7%	188	5.5	2.09 (0.55)
4	Coase, Ronald	29	9.7%	144	0.5	3.01 (0.79)
5	Stiglitz, Joseph	28	9.4%	144	250.0	1.77 (0.60)
6	Sen, Amartya	25	8.4%	128	6.7	1.65 (0.42)
7	Lucas, Robert	24	8.0%	124	1.0	2.61 (0.54)
8	Buchanan, James	20	6.7%	104	0.1	3.25 (0.55)
9	Heckman, James	19	6.4%	97	2.0	2.49 (0.55)
10	Akerlof, George	17	5.7%	83	2.7	1.98 (0.53)
11	North, Douglas	14	4.7%	73	1.0	2.75 (0.75)
12	Smith, Vernon	9	3.0%	49	4.7	2.16 (0.42)
13	Nash, John	8	2.7%	42	2.2	2.32 (0.68)
14	McFadden, Daniel	7	2.3%	39	50.0	1.83 (0.52)
15	Sowell, Thomas	6	2.0%	32	0.0	3.17 (0.24)
16	Feldstein, Martin	6	2.0%	31	0.5	2.72 (0.65)
17	Alchian, Armen	6	2.0%	28	0.0	3.32 (0.46)
18	Fogel, Robert	6	2.0%	28	1.4	2.6 (0.62)
19	Tullock, Gordon	6	2.0%	28	0.0	3.58 (0.52)
20	Blinder, Alan	5	1.7%	24	50.0	1.64 (0.49)
21	Sargent, Tom	5	1.7%	24	30.0	2.13 (0.52)
22	Schelling, Thomas	5	1.7%	23	3.6	2.39 (0.35)
23	Barro, Robert	4	1.3%	22	0.9	2.71 (0.55)
24	Romer, Paul	4	1.3%	22	2.7	2.44 (0.76)
25	Spence, Michael	4	1.3%	22	0.3	2.44 (0.82)
26	Freeman, Richard	4	1.3%	20	40.0	2.04 (0.74)

Of those with at least 14 mentions (the next position drops to nine mentions), we see that the most liberal admirers are those of James Buchanan, Ronald Coase, Douglass North, and Robert Lucas, and the least liberal admirers are those of Amartya Sen, Joseph Stiglitz, and George Akerlof.

The top 17 under-60 living economists are shown in Figure 4, and the top 23 under-60 living economists are listed in Table 6, along with associated party-voting and liberalism scores. Paul Krugman leads by a long ways. As for liberty-oriented

economists, the results might raise the questions: Is there a Milton Friedman on the horizon? And: If not, why not? Some answers are suggested by Klein (2009).

**Figure 4: 17 Favorite Living economists under Age 60**



**Table 6: 23 Favorite Living economists under Age 60, with Respondent Political Variables**

		Mentions				Ave. lib. score (s.d.)
		N	% of 299	Total Points	Party ratio	
1	Krugman, Paul	60	20.1%	338	12.4	1.74 (0.55)
2	Mankiw, Greg	22	7.4%	123	1.7	2.72 (0.60)
3	Acemoglu, Daron	22	7.4%	114	2.9	2.51 (0.74)
4	Levitt, Steve	20	6.7%	105	0.8	2.51 (0.54)
5	Card, David	10	3.3%	52	7.3	1.89 (0.22)
6	Easterly, William	9	3.0%	46	0.7	3.05 (0.91)
7	Glaeser, Edward	8	2.7%	42	1.4	2.01 (0.76)
8	Galbraith, James K.	8	2.7%	41	70.0	1.18 (0.34)
9	Folbre, Nancy	7	2.3%	38	66.7	1.40 (0.38)
10	List, John	7	2.3%	36	1.4	2.43 (0.80)
11	Bernanke, Ben	7	2.3%	35	2.7	2.42 (0.79)
12	Tirole, Jean	6	2.0%	32	3.6	2.53 (0.49)
13	Poterba, James	6	2.0%	31	0.7	2.68 (0.72)
14	Rodrik, Dani	5	1.7%	27	40.0	1.78 (0.45)
15	Frank, Robert	5	1.7%	26	2.7	1.91 (0.23)
16	Cowen, Tyler	5	1.7%	25	1.0	3.09 (1.14)
17	Krueger, Alan	5	1.7%	25	3.6	2.08 (0.61)
18	Shleifer, Andrei	4	1.3%	22	0.9	3.59 (0.68)
19	Murphy, Kevin	4	1.3%	21	0.0	3.14 (0.32)
20	Rabin, Matthew	4	1.3%	19	1.8	2.15 (0.18)
21	Fehr, Ernst	4	1.3%	18	1.6	2.37 (1.25)
22	Gruber, Jonathan	4	1.3%	17	2.7	2.27 (0.76)
23	Sachs, Jeffrey	4	1.3%	17	40.0	1.98 (0.71)

Only five economists have at least ten mentions. Of those five, the admirers of Greg Mankiw are most liberal, and the admirers of Paul Krugman are the least liberal (and remarkably preponderantly Democratic).

## Economics Professors' Favorite Economics Journals

List the three economics journals (broadly defined) that you read most avidly when a new issue appears:

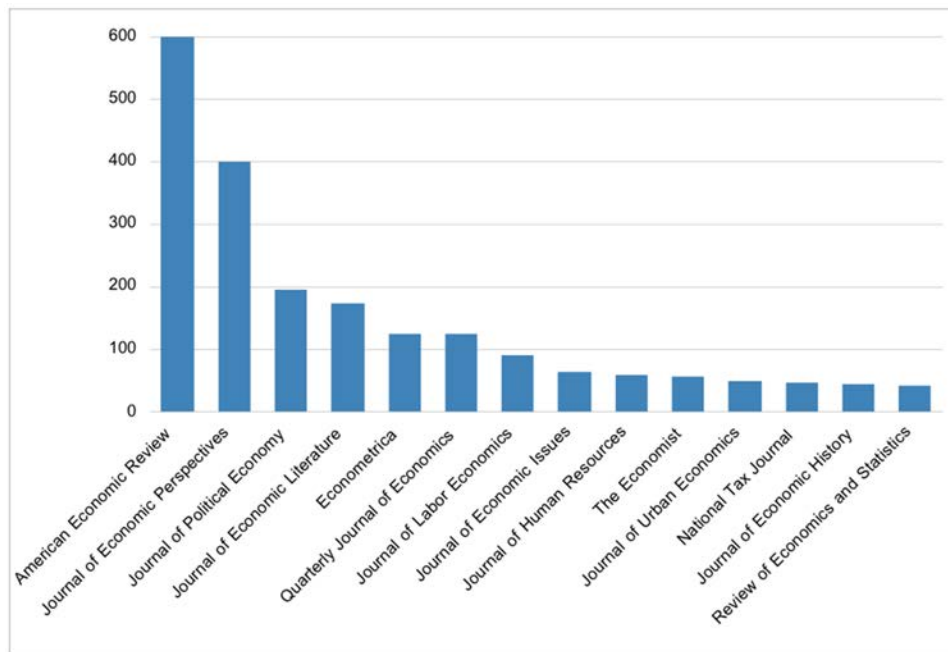
First: *American Economic Review*

Second: *Journal of Economic Perspectives*

Third: *Journal of Political Economy*

The top 14 journals are shown in Figure 5, and the top 33 journals are listed in Table 7, along with associated party-voting and liberalism scores.

**Figure 5: 14 Favorite Economics Journals**



**Table 7: 33 Favorite Economics Journals, with Respondent Political Variables**

		Mentions		Total points	Party ratio	Ave. lib. score (s.d.)
		N	% of 299			
1	American Ec. Rev.	111	37.1%	598	2.6	2.31 (0.63)
2	J. of Ec. Perspectives	77	25.8%	399	2.5	2.22 (0.67)
3	J. of Political Economy	40	13.4%	195	2.3	2.45 (0.56)
4	J. of Ec. Literature	35	11.7%	173	3.7	2.30 (0.67)
5	Econometrica	24	8.0%	124	2.8	2.11 (0.54)
6	Quarterly J. of Ec.	25	8.4%	124	7.9	2.23 (0.57)
7	J. of Labor Ec.	17	5.7%	91	1.8	2.50 (0.80)
8	J. of Ec. Issues	11	3.7%	62	90.0	1.62 (0.77)
9	J. of Human Resources	12	4.0%	59	4.8	2.20 (0.57)
10	The Economist	11	3.7%	57	1.8	2.02 (0.66)
11	J. of Urban Ec.	9	3.0%	49	1.7	2.07 (0.61)
12	National Tax J.	9	3.0%	45	0.8	2.57 (0.71)
13	J. of Ec. History	8	2.7%	44	0.7	2.90 (0.50)
14	Rev. of Ec. and Statistics	9	3.0%	41	6.4	2.34 (0.75)
15	American J. of Agricultural Ec.	7	2.3%	38	60.0	2.18 (0.54)
16	J. of Environmental and Ec. Management	7	2.3%	36	60.0	1.84 (0.29)
17	Cambridge J. of Ec.	6	2.0%	34	50.0	1.25 (0.21)
18	Ec. Inquiry	7	2.3%	33	3.4	2.32 (0.94)
19	History of Political Economy	6	2.0%	33	1.0	2.62 (0.96)
20	Public Choice	6	2.0%	32	0.0	3.08 (0.75)
21	Rand J. of Ec.	6	2.0%	32	1.8	2.43 (0.85)
22	J. of Ec. Behavior and Organization	5	1.7%	29	3.6	2.15 (0.92)
23	J. of Sports Ec.	6	2.0%	29	0.7	2.33 (0.73)
24	J. of Money, Credit, and Banking	6	2.0%	28	2.7	2.4 (0.69)
25	J. of Public Ec.	7	2.3%	28	2.4	2.44 (0.75)
26	Feminist Ec.	5	1.7%	27	46.7	1.14 (0.19)
27	J. of International Ec.	6	2.0%	25	60.0	1.81 (0.63)
28	J. of Management Education	5	1.7%	25	30.0	1.91 (0.41)
29	Independent Rev.	4	1.3%	21	0.0	3.94 (0.12)
30	J. of History of Ec. Thought	4	1.3%	21	0.3	2.47 (0.76)
31	J. of Development Ec.	4	1.3%	20	30.0	2.10 (0.43)
32	Southern Ec. J.	4	1.3%	19	0.5	2.80 (1.25)
33	J. of Post Keynesian Ec.	4	1.3%	18	40.0	1.19 (0.11)



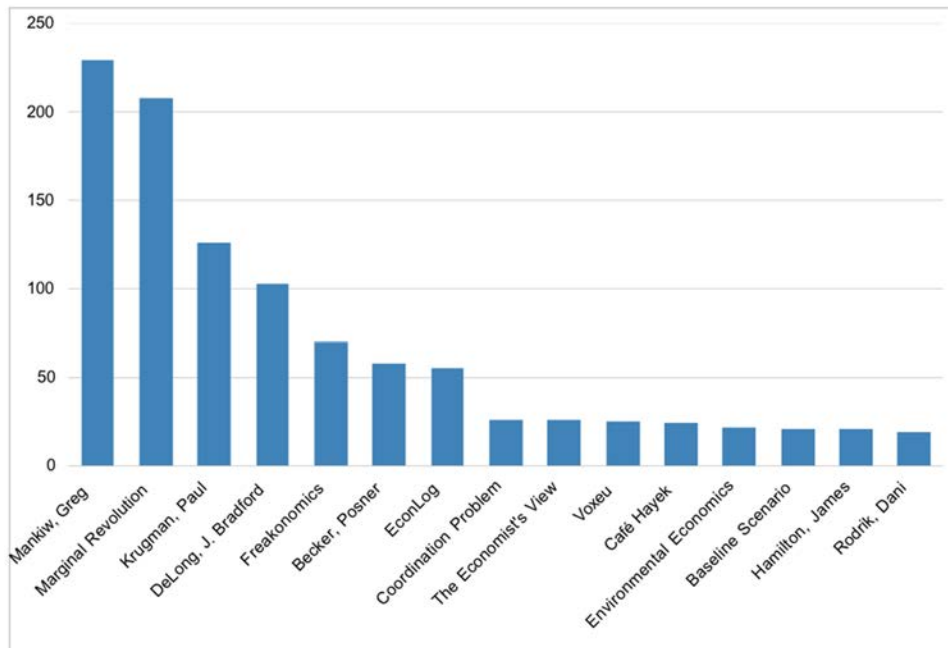
## Economics Professors' Favorite Economics Blogs

Do you occasionally or regularly read any economics blogs? If so, what are your top 3 favorite economics blogs:

- I do read. Here are the top three (listing fewer than three is OK).  
 First: *Greg Mankiw*  
 Second: *Marginal Revolution*  
 Third: *Paul Krugman*
- I do not read any economics blogs.

Blogs are now a major form of expression and discussion, and surely the timeliest form. While we show the results in Figure 6 and Table 8, it should be born in mind that even the top mentioned blog, Greg Mankiw's, received only 41 mentions (of 299 respondents). It appears that most economists do not make a habit of reading economics blogs.

**Figure 6: 15 Favorite Economics Blogs**



**Table 8: 15 Favorite Economics Blogs, with Respondent Political Variables**

		Mentions			Party ratio	Ave. lib. score (s.d.)
		N	% of 299	Total points		
1	Mankiw, Greg	41	13.7%	229	1.2	2.65 (0.61)
2	Marginal Revolution	38	12.7%	208	0.9	2.96 (0.74)
3	Krugman, Paul	24	8.0%	126	20.0	2.02 (0.51)
4	DeLong, J. Bradford	20	6.7%	103	5.2	2.08 (0.54)
5	Freakonomics	14	4.7%	70	3.6	2.44 (0.58)
6	Becker, Posner	11	3.7%	58	0.6	3.13 (0.59)
7	EconLog	11	3.7%	55	0.2	3.26 (0.52)
8	Coordination Problem	5	1.7%	26	0.9	3.61 (0.56)
9	The Economist's View	5	1.7%	26	50	1.73 (0.21)
10	Voxeu	5	1.7%	25	3.6	1.81 (0.68)
11	Café Hayek	5	1.7%	24	0.0	3.2 (0.72)
12	Environmental Economics	4	1.3%	22	40.0	1.96 (0.43)
13	Baseline Scenario	4	1.3%	21	30.0	2.12 (0.76)
14	Hamilton, James	4	1.3%	21	1.8	2.37 (0.73)
15	Rodrik, Dani	4	1.3%	19	20.0	1.65 (0.54)

Of those with at least 11 mentions, we see that most liberal admirers are those of EconLog, Becker-Posner, and Marginal Revolution, and the least liberal admirers are those of J. Bradford DeLong and Paul Krugman (also, again we see that Krugman admirers are remarkably preponderantly Democratic).

Table 9 compares economists who read blogs and those who do not. We were surprised to find that the readers of blogs are older than the non-readers. They are also more liberal.

**Table 9: Readers and Non-readers of Blogs, Age and Political Variables**

	N	% of 299	Ave. age	Median Age	Party ratio	Average liberalism score (s.d.)
<b>I do read blogs</b>	133	44.0%	62.1	65	2.04	2.45 (0.76)
<b>I do not read blogs</b>	156	52.0%	56.7	55	2.56	2.12 (0.73)
<b>No response</b>	10	3.0%	49.4	43	0.73	2.33 (0.88)
<b>All</b>	299	100.0%	58.9	58	2.23	2.27 (0.76)

## Concluding Remark

Michael Polanyi (1959) wrote: “We need reverence to perceive greatness, even as we need a telescope to observe spiral nebulae” (96). Asking economists whom they revere or admire provides a basis for characterizing them, for it tells us toward whom they direct that special telescope, and to what characterizations of greatness they are most attuned.

## Appendices

At the survey homepage ([link](#)), one can download the survey instrument ([link](#)), the cover letter that accompanied the survey ([link](#)), the follow-up postcard ([link](#)), the listing of 300 economics departments ([link](#)), and data (in Excel) displayed in this paper ([link](#)).

## References

- Coupé, Tom.** Undated. Revealed Performance: World Wide Rankings of Economics Departments and Economists: 1969-2000. Mimeo, ECARES. Université Libre de Bruxelles. [Link](#)
- Grijalva, Therese, and Clifford Nowell.** 2008. A Guide to Graduate Study in Economics: Ranking Economics Departments by Fields of Expertise. *Southern Economic Journal* 74(4): 971-996.
- Hedengren, David, Daniel B. Klein, and Carrie Milton.** 2010. Economist Petitions: Ideology Revealed. *Econ Journal Watch* 7(3): 288-319. [Link](#)
- Klein, Daniel B.** 2009. A Milton Friedman on the Horizon? (Blog post.) Coordination Problem August 30. [Link](#)
- Klein, Daniel B., and Charlotta Stern.** 2009. By the Numbers: The Ideological Profile of Professors. In *The Politically Correct University: Problems, Scope, and Reforms*, ed. Robert Maranto, Richard Redding, and Frederick Hess, American Enterprise Institute, 2009: 15-33. [Link](#)
- Klein, Daniel B., and Michael J. Clark.** 2010. Direct and Overall Liberty: Areas and Extent of Disagreement. *Reason Papers* 32: 41-66. [Link](#)
- May, Ann Mari, and Robert F. Whaples.** 2010. Are Disagreements among Male and Female Economists Marginal at Best? Unpub. ms.
- Norrander, Barbara, and Clyde Wilcox.** 2008. The Gender Gap in Ideology. *Political Behavior* 30(4): 503-523.

**Polanyi, Michael.** 1959. *The Study of Man*. Chicago: University of Chicago Press.

**Stastny, Daniel.** 2010. Czech Economists on Economic Policy: A Survey. *Econ*

*Journal Watch* 7(3): 275-287. [Link](#)

## About the Authors



**William L. Davis** is Professor of Economics at the University of Tennessee at Martin where he has taught undergraduate and graduate courses for the last 22 years and currently serves as the managing editor for the *Journal of Business and Economic Perspectives*. During his tenure at UT he has been a member of the Editorial Review Board for the University of Tennessee Press for many years and was past Director of Graduate Programs in Business Administration. He has been a visiting research fellow at the American Institute for Economic Research in Great Barrington, Massachusetts, and has received research grants from the Tennessee Valley Authority, Goodyear Tire and Rubber Company, and Kerr McGee Oil Company and other organizations. His articles have appeared in various social science and economics journals on topics ranging from drug prohibition to education reform. He earned his Ph.D in economics at Oklahoma State University. His email is [wdavis@utm.edu](mailto:wdavis@utm.edu).



**Bob Figgins** is Professor of Economics at the University of Tennessee at Martin where he has taught economics courses for the last 40 years. He served as Chairman of the Economics and Finance Department up until four years ago when he returned to a full-time teaching/research assignment with the university. For 35 years Dr. Figgins has been Senior Editor of the *Journal of Business and Economic Perspectives*. Currently his research interests include public policy effectiveness and economic development. He earned his Ph.D in Economics at the University of Arkansas at Fayetteville. His email is [bfiggins@utm.edu](mailto:bfiggins@utm.edu).



**David Hedengren** is a PhD student at George Mason University where he is a recipient of the Walter E. Williams fellowship. His interests include economic history and applied econometrics. His email is [davehedengren@gmail.com](mailto:davehedengren@gmail.com).



**Daniel Klein** is professor of economics at George Mason University, fellow of the Ratio Institute, and chief editor of *Econ Journal Watch*.

[Go to Archive of Character Issues section](#)

**Jt** Discuss this article at Journaltalk: <http://journaltalk.net/articles/5724/economics-professors-favorite-economic-thinkers-journals-and-blogs-along-with-party-and-policy-views>