

Open Letter to Promotion Committees

We are a group of economists including current and former editors of *Econometrica*, the *American Economic Review*, and the *Review of Economic Studies*, several past Presidents of the Econometric Society, the incoming President of the American Economic Association, and many former and current members of the editorial boards of other leading journals such as the *Journal of Economic Theory*, *Games and Economic Behavior*, and the *Quarterly Journal of Economics*. We have founded *Theoretical Economics* to provide a top theory journal committed to the principle of open access. The journal is non-profit; its full content is freely accessible on the web and may be freely reproduced and redistributed. We invite you to examine the published issues at <http://econtheory.org>.

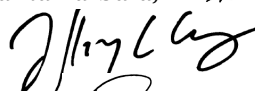
We are aware of the problem faced by promotion committees in determining the quality of a new journal and recognize that the assessment of the significance of a publication depends heavily on the reputation of the journal in which it is published. Obviously no new journal has a track record that can be used to assess the quality of the papers it publishes. Of all the specialty theory journals, the *Journal of Economic Theory* has established itself over the last three decades as the leading specialty journal in economic theory; its reputation is supported by numerical measures, such as the impact factor. We are committed to the same editorial standard as the historical standard of the *Journal of Economic Theory*. Given our rigorous refereeing and the quality of the papers we have published, we believe that we have been successful in upholding this standard. We are committed to continuing to uphold this standard and have complete confidence that our Editorial Board will do so. For this reason, our assessment is that publication in *Theoretical Economics* should be regarded as no less significant than publication in the *Journal of Economic Theory*.

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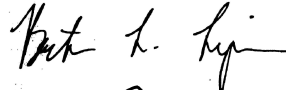
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