ABACUS
A Journal of Accounting, Finance and Business Studies
THE UNIVERSITY OF SYDNEY

Accounting research: A bibliometric analysis

Journal:	*Abacus*
Manuscript ID:	Draft
Manuscript Type:	Original Article
Keywords:	Bibliometrics, Accounting research, Web of Science, Citation analysis, H-index

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Abstract

Bibliometrics is a fundamental field of information science that studies quantitatively the bibliographic material. It is very useful for organizing the available knowledge of a scientific discipline. The paper presents a bibliometric overview of accounting research according to the information found in the Web of Science. This database is usually regarded as one of the main tools for analyzing scientific information. A fundamental result provided by this approach is the identification of an important part of the most relevant research in this field classified by papers, authors, journals, institutions and countries. In general, the findings are close to our common knowledge being the most significant research highly ranked. The results show that the Journal of Accounting and Economics, Journal of Accounting Research, The Accounting Review and Accounting, Organizations and Society are the most influential journals and US institutions are the most relevant ones worldwide. However, it is important to remark that some very good research in this area may not stand out in this study due to the specific characteristics of different subtopics including a small number of papers and citations.

Keywords: Accounting, Bibliometrics, Web of Science, H-index.

1. Introduction

Accounting is a very old discipline. Several centuries ago, merchants were already using accounting techniques for dealing with their businesses. It is assumed that it emerged in Northern Italy in the 14th Century. However, it started to grow tremendously during the twentieth century, especially motivated by multi-national enterprises that required a careful analysis of their business information. Today, it is the main tool for representing the information of a business and there are many professional associations around the world dedicated to it. It can be divided in many sub disciplines including financial accounting, auditing and management accounting. An important consolidation process of the field occurred in 1916 when the American Association of University Instructors in Accounting was created. Later, in 1936 it got its current name well-known worldwide, the American Accounting Association (AAA). The AAA is a voluntary association dedicated to the promotion and development of accounting education and research. It encompasses several thousands of professional and academic accountants.

Over the last decades, many other associations have been created worldwide. Some of them have their main priority on the professional sector while others focus on the academic community. The expansion of accounting research over the last century has reached maturity with the creation of other general associations such as the European Accounting Association in 1977 and some other ones in Asia including the Asian Academic Accounting Association in 1998 and the Asia-Pacific Management Accounting Association in 2004. Moreover, many countries also have their own accounting associations that are usually linked to the international ones such as the British Accounting Association.

The field of accounting has been disseminated through many information channels, especially journals. In this context, the AAA played a fundamental role during the first half of the twentieth century with the creation of The Accounting Review (TAR) in 1926. For many years, it was the main outlet for accounting researchers to publish their new advancements in the field. Many other journals were available in the literature but they did not impact so much in the academic community. Later, in 1963 it was created the Journal of Accounting Research (JAR) by the University of Chicago, Accounting and Finance (AF) in 1961 and the Abacus Journal in 1965. Some other ones appeared in the following decades including Accounting and Business Research (ABR) in 1971, Journal of Business Finance & Accounting (JBFA) (1974), Accounting, Organizations and Society (AOS) (1976), Journal of Accounting & Economics (JAE) (1979) and Auditing: A Journal of Practice & Theory in 1981. Thus, the

academic community started to find many alternatives for presenting the newest developments. More recently, a lot of other journals have appeared including the Journal of Accounting and Public Policy (JAPP), Contemporary Accounting Research (CAR), European Accounting Review (EAR) and Review of Accounting Studies (RAS).

Over the years, many authors have provided a wide range of overviews concerning the field of accounting. Some of them used bibliometric indicators to assess the general state of the art in the area (Brown and Gardner, 1985a; Brown, 1996). Many others have also studied different fundamental aspects including journal rankings (Bonner et al. 2006; Chan et al. 2009) and regional analysis (Chan et al. 2012b; Qu et al. 2009). Moreover, several papers have developed a cross-disciplinary analysis comparing accounting with other related disciplines including marketing and finance (Bernardi et al. 2008; Swanson, 2004). However, none of them have provided a complete picture of the current state of the art considering all the modern tools available for representing a field with bibliometric indicators (Hirsch, 2005; Podsakoff et al. 2008).

The aim of this paper is to present a general bibliometric analysis of accounting research. Thus, it is possible to obtain a complete overview of the main results and trends in the field. The information is collected from the Web of Science (WoS) database. It is usually regarded as the most influential one in academic research because it only includes those journals that are recognized with high quality standards. Most of the results are in accordance with our common knowledge where JAE, JAR, TAR and AOS are the most influential journals and North American authors and institutions are the main leaders of the discipline. The new approach of this paper is based on the combination of several tools for representing the importance of the bibliographic material found in the WoS. Thus, it assesses the information from different perspectives. This is important because some authors, journals or institutions may have a higher result under one scope but gets a different result under another one. Basically, the focus is on citation analysis, number of publications and the *h*-index (Hirsch, 2005) which is a modern measure for representing the quality of a set of papers. Note that from a general context it is assumed that the number of papers indicates the productivity while the number of citations indicates the influence in a research area. The *h*-index is a combination of both of them.

This study analyzes the 300 most influential papers in accounting research of all time. The ranking is classified by journals so all the papers from the same journal appear together. The main reason for this is that it is easier to see the influence of a journal and the type of papers published there that become more relevant. Secondly, the paper presents a list of the

most influential authors in accounting. In order to focus only on the highest quality, the ranking is established considering the number of citations in the top 4 journals (JAE, JAR, TAR and AOS). In order to be more general in the evaluation of these authors, many other factors are considered including the number of papers published and the *h*-index. Moreover, all the publications, citations and *h*-index obtained are also taken into account when considering all the twenty accounting journals currently indexed in the WoS. Next, the focus is on the most influential institutions that are assessed with similar criteria to those used for assessing authors. It is found that almost all the top 100 institutions are from English speaking countries. Finally, the work ends with a country analysis of the most productive and influential research in accounting.

The paper is organized as follows. Section 2 discusses the literature review and Section 3 the methodology. Section 4 presents the results including the 300 most cited papers in accounting research of all time and the most influential authors, institutions and countries. Section 5 summarizes the main conclusions and limitations.

2. Literature review

Bibliometric analysis studies and classifies bibliographic material quantitatively. In the recent years it has become very popular to assess the state of the art of a scientific discipline, especially motivated by the development of computers and internet. In the literature, there are many discussions regarding its definition. Broadus (1987) provided a definition that considered its use in the eighties and left the concept open for further developments by adding "… and surrogates of either". More recently, Bar-Ilan (2008) provided a complete overview of the concept from the general perspective of informetrics. Its main advantage is that it provides a general picture of a research area which is very useful to identify the most influential research and see the main trends throughout time.

Bibliometric studies have been developed in many disciplines such as the work of Podsakoff et al. (2008) in management. They developed a complete state of the art that permitted to identify the most influential authors and institutions in twenty selected management journals from 1981 to 2004. This study already showed its awareness concerning the use of citation analysis and number of publications. Moreover, they analyzed the results in periods of five years in order to see the evolution throughout time. Similar

studies developed by other authors are available in management including Gómez-Mejia and Balkin (1992), Kirkpatrick and Locke (1992) and Trieschmann et al. (2000).

Wagstaff and Culyer (2012) developed a modern bibliometric analysis in health economics that provided a complete picture of the field for the last forty years. They considered many fundamental issues including a list of the 300 most cited papers and the most influential authors and institutions ranked according to the *h*-index. This study showed that modern bibliometric techniques can provide a lot of information regarding a research discipline. Observe that a previous paper already started to consider these issues (Rubin and Chang, 2003) although their results were less ambitious and general.

Econometrics is another field that has attracted attention by bibliometric researchers. Among others, it is worth noting the work of Baltagi (1998; 2007). He studied the most productive authors, institutions and countries in econometrics considering the most influential journals in the area. Observe that the work of 2007 was an update of the previous research published in 1998 but of great interest because it provided a broader picture of the field. A similar work was carried out before by Hall (1990) although his analysis was restricted to the work developed in the eighties. Some other papers worth mentioning in this area are Cribari-Neto et al. (1999) and Phillips et al. (1988) that studied similar issues.

More generally, economics has been of great attention for the development of bibliometric analysis under a wide range of perspectives. For example, Laband and Piette (1994) studied the influence of economic journals for the period 1970–1990. The results found were consistent with the common knowledge where the most influential journals appeared in the first positions including the American Economic Review, Econometrica and the Journal of Political Economy. Recently, several studies have been developed in this direction (Card and DellaVigna, 2013; Laband, 2013; Stern, 2013). Some other studies have analyzed the influence of authors and institutions (Autor, 2012; Kocher and Sutter, 2001; Süssmuth et al. 2006). Other researchers have developed a regional approach, especially in the European region (Coupé, 2003; Lubrano et al. 2003) because there is very relevant research in the region but it do not usually appear in the top positions since most of them are usually occupied by the USA. Some other specific regions that have received important attention are China (Du and Teixeira, 2012), Germany (Sternberg and Litzenberger, 2005), Spain (Rodríguez, 2006) and Canada (Davies et al. 2008).

Entrepreneurship has also been of interest in bibliometrics. Ratnatunga and Romano (1997) studied the most influential research in contemporary small enterprise research which encompassed the main topics related to entrepreneurial activities. Dos Santos et al. (2011)

studied the influence that the journals of the field were showing in the scientific community. Recently, Landström et al. (2013) has provided a complete bibliometric overview of the discipline. Some other authors have developed similar studies but with a more specific focus on family business research (Benavides-Velasco et al. 2013; Casillas and Acedo, 2007).

Production and operations management has been studied by several bibliometric works. Hsieh and Chang (2009) provided a general state of the art of the discipline considering the most productive and influential authors, institutions and countries. Pilkington and Meredith (2009) analyzed the most influential papers by using a citation analysis approach. Some other papers have presented several journal rankings in the field including Barman et al. (2001), Holsapple and Lee-Post (2010), Petersen et al. (2011), Stonebraker et al. (2012) and Theoharakis et al. (2007). Many discussions have gone in the direction of determining the significance of production and operations management as an independent research field (Linderman and Chandrasekaran, 2010; Pilkington and Liston-Hayes, 1999).

Several studies have also been focused on marketing. Seggie and Griffith (2009) studied the importance of publishing in top journals in order to get promoted. Baumgartner and Pieters (2003) analyzed the influence of marketing journals by using a citation analysis approach. Tellis et al. (1999) compared the publications found in the major journals in order to establish a ranking between them. Some other authors have drawn their attention on the influence of marketing scholars, institutions and countries (Chan et al. 2012a; Stremersch and Verhoef, 2005). Specific topics of marketing have also been considered by many papers including advertising research (Kim and McMillan, 2008), public policy (Sprott and Miyazaki, 2002) and pricing research (Leone et al. 2012).

Bibliometric studies are also present in financial research. Alexander and Mabry (1994) presented some rankings regarding the most influential authors and institutions in finance. Borokhovich et al. (1995) analyzed the most influential institutions in finance while Kim et al. (2009) considered the competitive advantage of the top institutions and the trends for the future. Some other papers have focused on the quality and influence of financial journals (Borokhovich et al. 2000; Currie and Pandher, 2011; Oltheten et al. 2005).

Focusing on accounting research, over the years, several authors have provided a wide range of overviews by using bibliometric indicators to assess the general state of the art. For example, Brown and Gardner (1985a) and Brown (1996) analyzed the most influential articles, authors and institutions by using a citation analysis. As expected they found that US authors and institutions were the most influential ones. Coyne et al. (2010) and Pickerd et al. (2011) developed several rankings classifying accounting by topics and methodology. Other

studies analyzed a specific journal by citation count including the work of Brown and Gardner (1985b) focused on CAR, Brown et al. (1987) on AOS and Smith and Krogstad (1984) on AUD. Some other authors analyzed the information by publication count such as the paper by Heck and Bremser (1986) focusing on TAR and Watts (1998) on JAE. Other papers have analyzed the quality of accounting journals in order to establish a ranking that permits to classify journals from very high quality to lower quality (Bonner et al. 2006; Rosenstreich and Wooliscroft, 2009). Under this framework, Lowe and Locke (2005) developed a survey of British accounting academics in order to establish the quality of the journals. Chan et al. (2009) developed a similar approach by using a dissertation citation analysis and by using an author affiliation index that indicates the percentage of publications in the journal from authors affiliated to institutions in the top 100 (Chan et al. 2012b). Finally, Bonner et al. (2012) studied the communication in major accounting journals in order to understand the social structure in this field.

Another interesting issue is the regional classification of accounting research. Qu et al. (2009) studied the North American region to analyze the influence of US elites in disseminating Canadian accounting research. Merchant (2010) analyzed the major topics in US business schools and compared them with the European perspective. Chan et al. (2006) developed a ranking of accounting research in Europe. Chan et al. (2012b) provided an overview of research in accounting and finance in Australia and New Zealand and Beattie and Goodacre (2012) in the UK. Some other research has been more specific analyzing a particular feature including author analysis (Daigle and Arnold, 2000; Danielson and Heck, 2010), institutions (Reinstein and Calderon, 2006) and journals (Jones and Roberts, 2005). Moreover, accounting research has also been classified in sub disciplines (Chakraborty et al. 2014) and compared with other related disciplines including marketing, finance and management (Bernardi et al. 2008; Swanson, 2004).

3. Methodology

This work analyzes information through a combination process that considers total number of papers, total citations and the *h*-index. The main reason for doing so is because there is no fixed methodology for establishing the value of a set of papers that may include authors, institutions or countries. Therefore, in order to develop a complete analysis it is necessary to consider the main factors that influence the results. In this paper, it is assumed that the three most practical factors that determine the value of a group of papers are the number of works published, citations and the *h*-index. Many criticisms and discussions are found in the literature regarding the search of an optimal approach for classifying the value of research (Podsakoff et al., 2008). Traditionally, the publication count has received much attention because it can be considered as a measure that determines the productivity of an author, institution or country (Borokhovich et al., 1995). However, many limitations have been found due to the specific nature of each paper because some of them may have a higher number of pages, different number of authors or the size of one page in one journal is not equivalent to another one. Moreover, the type of paper may also influence the impact because literature reviews usually receive more citations than regular papers.

Some studies partially considered these issues and sometimes some solutions were found including the adjusted number of papers that divides each paper by the number of authors (Heck and Bremser, 1986) and the adjusted number of pages that considers the number of pages that each article has (Baltagi, 2007). However, several other limitations appeared because sometimes it is not easy to compare the publications of two different journals. For example, one paper in a top journal has a higher value than a paper in a medium quality journal. Therefore, if one author publishes five papers in a top journal, the value is higher than another one that publishes five papers in a medium quality journal. Unfortunately, it is not easy to classify this issue because generally, one unit is given to each publication and citation. A possible solution for this problem is that each journal has a different counting process depending on a pre-established value, for example, by using the impact factor provided by the Journal Citation Reports (JCR). Thus, if a journal has an impact factor of 3, each paper published there should be considered as 3 units while a journal with an impact factor of 1 should only be given 1 unit. Therefore, publishing one paper in the first top journal would be equivalent to publishing 3 papers in the medium journal. Although this could be a solution for overcoming the limitations mentioned before, there would still be

problems in the evaluation process basically because it is also difficult to establish the value of a journal.

The impact factor provided by JCR commonly accepted as a relevant indicator that could be used in publications and citations count, but there are many criticisms regarding its calculation process. Currently, it considers the citations given by papers published in year n to papers published in years $n - 1$ and $n - 2$. From this, it makes the ratio citations in year $n - 1$ and $n - 2$ divided by the number of papers published in year $n - 1$ and $n - 2$. However, due to several criticisms received, especially because it seems very easy to manipulate the impact factor of a journal by using a self-citation policy and related techniques, now it is becoming more relevant to use a five year impact factor. That is, instead of considering the last two years, citations over the last five years are considered. Although it is still possible to manipulate the impact factor under this framework at least it is possible to reduce this limitation by more than 50%. As it is seen in many fields, the five year impact factor seems to provide a more accurate result that seems to be approximately in accordance with reality where the most popular journals tend to obtain the highest results.

Similar limitations are also found in the citation count. However, in this case the disequilibrium found at high levels seem to be lower because the number of citations is higher than the number of publications and the most popular papers tend to be the most cited ones. Usually, the number of citations is used as a measure for identifying the influence of a paper, author, institution or country. Although the limitations are less relevant in this case, it is still necessary to consider them. Moreover, other types of limitations may occur in this context. A very common one is that some topics may receive more citations than others because more journals are involved in this field or because of the interdisciplinary nature of the field that may involve more researchers. Therefore, some very good but rather specific research may receive fewer citations than another one that is more general and encompasses more researchers. As it will be shown in Section 4, this may be one reason why JAE has received more citations than JAR and TAR although it is a younger journal. This is because JAE encompasses accounting and economics under its central scope.

The h-index (Hirsch, 2005) is a modern technique that aims to combine publications and citations under the same framework. Thus, if a set of papers has an h-index of 30, it means that at least 30 papers have each received 30 citations or more. This measure combines the number of papers with citations, which seems to be very useful. However, for some particular cases it may not correctly represent the information. For example, if a researcher has published one hundred papers with three of them having more than 1000 citations but the rest

having fewer than four citations, his *h*-index will be three. However, it is clear that the value of this researcher is much higher. In order to solve this problem, other indexes have been suggested such as the *g*-index and the *hg*-index (Alonso et al. 2009; Egghe, 2006). Most of these techniques are focused on more specific issues that may affect some exceptional researchers but from a general perspective, the *h*-index seems to be an adequate measure for representing the value of a researcher considering both publications and citations at the same time.

Regarding the selection of database, in this paper WoS is used that is currently owned by Thomson & Reuters. WoS includes papers published in almost all the known scientific disciplines and covers more than 15,000 journals and 50,000,000 papers. The research published there is classified into 251 subject categories and 151 more general research areas. It is assumed that WoS includes only those journals that are recognized as high quality by several criteria including a rigorous peer review process, on time review and publication of papers and a wide dissemination through internet and related channels. Some other popular databases commonly used are SCOPUS, GoogleScholar and EconLit. However, for the purposes of this paper, only WoS will be used since it provides objective results that can be considered to be sufficiently neutral and representative of the information.

Focusing on authorship and institutions, one unit is given to each author or institution that takes part in the paper. Although this could be seen as a limitation, it is assumed that this will not affect the results of the paper substantially. The main reasons are as follows. For authorship, this research aims to identify both productivity and influence. Therefore, with the publication count we aim to detect those authors that publish the highest number of papers independently, whether these papers are single authored or not. Thus, the results will show the involvement of researchers in the publication of papers. Although sometimes this is unfair because this may not strictly reflect the productivity of one author, it gives a general view of his total production that usually includes his own single authored papers, those coauthored with junior researchers and his collaborations with other senior researchers. Similar problems occur to the total number of citations and the *h*-index, although in this case the differences are less relevant because the involvement of a researcher is closer to the influence than the productivity.

Concerning institutions, these limitations are less significant because here the concept of involvement becomes more relevant. The main reason is that a productive and influential institution is found by not only the publications of its own researchers but also the collaboration with researchers from other institutions. Several explanations are available for

this. First, an institution is a dynamic entity constituted by many researchers that may enter and leave it throughout time because the career of a researcher has several stages and each of them may be developed at a different place. Second, external researchers collaborating with people from the institution may also be considered partly as its members due to the exchange of knowledge between researchers. Note that a similar situation occurs when analyzing the productivity and influence of a country where it is acceptable to give one unit to each country involved in one paper.

Currently, WoS does not include a specific section for accounting. It has a subject category of business finance that mainly includes financial and accounting journals. Focusing on this section, twenty journals are found to be mainly dedicated to different topics of accounting. Note that there are journals that were previously included in the database such as the Journal of Accountancy and some recent addition such as IJAIS that still does not have an impact factor although it is expected for June 2015. These journals are not included in the analysis because the information available in WoS is very limited. Moreover, some other journals with close connection to accounting have also been excluded in order to specify the area of accounting as much as possible. This issue has affected some journals that sometimes are considered as accounting journals (Bonner et al., 2006; Chan et al., 2009) including the National Tax Journal and the Journal of the American Taxation Association. Table 1 presents the twenty journals included in the analysis. In order to evaluate each journal, several variables are studied in order to rank them based on their value and significance.

Insert Table 1 about here

JAE, JAR, TAR and AOS are clearly the most influential journals in the field as assessed by all the different variables considered in this study. A next group of influential journals are AUD, CAR and RAS. The rest of the journals, ranked with the *h*-index, seem to obtain a position more or less in accordance to its influence. Note that in this ranking no significant anomalies are found because more than half of the journals have been included in WoS during the last six years. Therefore, currently they do not have many papers collected in WoS. In order to consider the most influential papers published in these journals, three columns focused on the number of papers with more than 200, 100 and 50 citations are considered. Since many journals have been included in WoS for fewer than ten years but are much older, a manual search by using the option “cited reference search” has been developed in order to find any highly cited paper in the journal above the 50 citation threshold.

As shown in Table 1, JAE, JAR, TAR and AOS have published most of the highly cited papers. It is worth noting that JAE obtains higher results than the other three although it is the youngest journal. A key reason for this is that it has strong connections with economics. Therefore, it has broader influence because many researchers from economics may also consider this journal as an outlet for their research. Another interesting issue is that TAR is much older than the other three and this is the reason why it has published the highest number of papers. However, this issue should not be taken into account when evaluating the ratio of citations/papers because old papers did not receive many citations due to the fact that there were not many journals at that time and the number of papers and citations in accounting was very low.

As to February 2013, there were 17,444 papers published in the twenty accounting journals listed in WoS. However, in order to exclude short communications, editorial material and book reviews, the analysis is mainly focused on "full articles" and "reviews". Considering only these two types of publications, the number of papers is reduced to 11,423. Moreover, since it has been delimited that four journals clearly dominate this discipline, most of the different analyses developed in the paper takes as point of departure the results found only in this top four journals. The main reason for doing this is to focus on papers with the highest quality with the rest of papers only considered at a second level.

Accounting is a research field that currently does not have a significant position in WoS because only twenty journals are included. Before 2004 only eight journals were included. This is a very small number for a huge discipline as accounting includes many thousands of researchers worldwide. Figure 1 shows the number of papers published in accounting during the last 50 years.

Insert Figure 1 about here

As shown in Figure 1, the number was as low as around 100 per year until the last decade when it started to grow quickly. Currently the number is close to 700 papers per year and it seems that the number will continue to increase in the future. Note that the main reason for this is the expansion developed by WoS during the last years when it has included many more journals. Moreover, the regional expansion has also given the opportunity to non-English speaking countries to have more journals included in the database.

The number of citations received in this area is also very low compared to sister disciplines such as finance and economics mainly because of the low number of accounting

journals that have been included in the database. In Table 2 the citation structure is presented in this area for the 11,423 papers considered. Note that some additional adjustments made in order to find the most cited papers in section 4.1 are also included here. Thus, the total number of papers is increased to 11,454.

Insert Table 2 about here

The number of citations is very low compared to other disciplines where several papers receive more than 1,000 citations. Furthermore, it is clear that most of the papers currently receive less than 50 citations. However, it is worth mentioning that in the future these numbers are expected to increase significantly due to the increase in the number of accounting journals included in WoS. Observe that the global *h*-index in accounting is 131. That is, from the total of 11,454 papers, 131 have received at least 131 citations.

Next, let us look into the global impact factor in this field as shown in Table 3. Recall that it considers all the citations of papers published in accounting in year n to papers published in years $n - 1$ and $n - 2$. From this it calculates the ratio citations in these two years divided by the number of papers in the same period.

Insert Table 3 about here

During the last ten years, the global impact factor has been quite stable between 1 and 1.5. The main reason for this is the selective process that accounting journals have received to enter WoS. Before, there were not many journals indexed, allowing the top journals to have a higher influence in the impact factor. Now, with more journals in WoS their influence is lower so the impact factor is lower than should be. However, the increase of journals has also influenced an increase in the impact factor. Due to this, the variations have been compensated so that the final result is stable.

4. Results

This Section presents the main results found in WoS concerning the most cited papers in accounting research, the most prolific authors, institutions and countries.

4.1. The most influential articles in accounting research of all time

Over the last decades, many influential papers have been published in accounting research. In order to identify them, this section analyzes the most cited papers in accounting journals. Since many journals have only been included in WoS since the last decade, a manual search process has also been developed. Thus, all the papers that could be considered at the mainstream of accounting are considered. Table 4 presents a list with the 300 most cited papers in accounting of all time. Observe that the ranking has been developed by grouping all the papers from the same journal in order to find them directly in the list. The appearance of journals in the ranking is presented from the journal with the highest number of papers in the list to the journal with the lowest number.

Insert Table 4 about here

JAE has 102 papers in the list, being the journal with the highest number. JAR comes next with 74 and it has the two most cited papers of all time. TAR is found in the third position with 60 and AOS in the fourth position with 34. Far away from the previous four journals comes CAR in the fifth position with 9 papers and AH is in the sixth position with 8 papers. Note that most of the papers of CAR and AH did not appear in the automatic search because most of these papers had been published before the journals entered WoS. Thus, a manual search through the "cited reference search" has been developed in order to find these highly cited articles.

The most cited paper of all time in accounting was published in 1968 by Ball and Brown and currently has 651 citations. Three other papers have also received more than 500 citations. The second one was written by Ohlson, the third one by Healy and the fourth by Jones. Note that the key reason that JAE has received more citations than JAR, TAR and AOS is because it has a broader scope that includes researchers from both accounting and economics. Therefore, many other researchers cite the journal while in the other three journals this happens in a much lower degree.

4.2. The most prolific and influential authors

Many researchers have made fundamental contributions to accounting research. In order to identify the most influential ones, Table 5 presents the 40 authors that have received the highest number of citations in the top 4 journals (JAE, JAR, TAR and AOS). Observe that through this measure it is possible to consider the most influential researchers and focusing only on the highest quality journals. However, the disadvantage of this is that some very influential papers published in other journals such as CAR, RAS and AH are not included in the first list. In order to balance this problem, an additional column with the total citations received in all the twenty accounting journals is included. Furthermore, the total number of papers and the *h*-index are also considered to obtain a picture that takes into account both the influence and the productivity of each author.

Insert Table 5 about here

Richard G. Sloan is the author with the highest number of citations in the top 4 journals and in all the set of journals. Very close to him appears David F. Larcker in the second position. Moreover, Larcker is the author with the highest number of papers and *h*-index. S.P. Kothari and Robert Verrecchia are found in the third and fourth position with almost 2,000 citations in the top 4 each. Note that 18 authors have received at least 1000 citations and 22 if all the journals are considered. Regarding the differences found between the top 4 and the rest of the journals, they are not significant except for James A. Ohlson and Paul M. Healy, because Ohlson published a highly cited paper with 460 citations in CAR and Healy a paper with 329 citations in AH. Therefore, their total number of citations increases a lot when considering these papers. Another interesting issue is that almost all the authors come from the USA.

In order to obtain a more complete picture of the most productive authors in the top 4 journals, Table 6 presents the 30 authors with the highest number of papers in each of the journals. Note that an additional column with the corresponding citations of each author is also included. Moreover, TAR is studied from two different perspectives: a specific one from 1963–2012 in order to be equivalent to JAR and a second perspective that considers all time since 1926.

Insert Table 6 about here

JAE, JAR and TAR (1963–2012) get similar results with many of these authors included in the top 40 list. TAR (all time) gets different results because it is an older journal and many authors have published a lot of papers there since 1926. However, as it was mentioned in Table 1, at that time the number of citations was very low so these authors have a lot of papers but not many citations. AOS also obtains significant differences mainly because it is a non-US journal with a higher influence by other schools including the European, Canadian and Australian schools.

4.3. The most productive and influential institutions

Institutions from all over the world have made fundamental contributions in accounting research. However, the great majority are established in the USA. In order to identify and classify the most influential and productive institutions, Table 7 presents a list with the top 100 most productive institutions ranked according to the number of papers in the top 4 journals. Some other additional variables are considered including total citations, the *h*-index, total number in the twenty accounting journals and the number of papers with more than 200, 100 and 50 citations. Thus, it is possible to find the most productive institutions in the top 4 journals, which reflects high quality publications and also considers each institution's influence and key contributions in the field.

Insert Table 7 about here

The University of Chicago is the most productive and influential institution worldwide. It has the highest number of papers, citations and *h*-index. Note that a reason that may explain the huge differences between the University of Chicago and the second ranked institution is that the former publishes JAR, apart from having some of the most famous accounting researchers. According to the number of papers published in the top 4 journals, the rest of institutions in the top 5 are Stanford University, University of Pennsylvania, University of Texas Austin and University of Michigan. If the total number of citations and the *h*-index are considered, the top 5 remains very similar with the only difference that Harvard University would also appear in the fifth position instead of Austin.

Note that until the thirty-third position all the universities are from the USA and 78 universities in the top 100 are from this country. The first non-US institution is the University of Manchester which appears in the thirty-fourth position. In total, seven UK institutions are included in the top 100, five Canadian and Australian universities, two from Israel, and one each from China, Singapore and Netherlands. By looking at these results, it is clear that the USA has an extremely strong position in this discipline.

In order to see the most relevant institutions in each of the top 4 journals, Table 8 presents the 30 institutions with the highest number of papers in these journals. An additional column with their total citations is also included so it is also possible to observe their influence.

Insert Table 8 about here

The University of Chicago leads the list in JAE and JAR and obtains the seventh position in TAR. Stanford University also obtains very remarkable results being the second one in JAR and TAR and the fifth one in JAE. Most of the well-known US institutions appear in the list in JAE, JAR or TAR. Concerning AOS, there is more dispersion worldwide with less US influence. The University of Manchester gets the first position and London School of Economics the second one.

4.4. Country analysis

In order to create a worldwide picture of accounting research, in this section the country origin of the publications is studied. Note that a country concerns the institution that publishes a paper but it does not consider the nationality of the researchers who publish the paper. This may create a substantial gap because many good researchers have moved to other countries, especially the US and the UK. Thus, their publications only count for the institution where they were working at the time of publication and not to their citizenship. Although this does not reflect the nationality of researchers, it seems more reasonable to develop the analysis in this way because the focus is on finding key places around the world where high quality accounting research is published. Table 9 presents a ranking of the 30 most productive countries in the top 4 journals. Here again the objective is to see the volume of publications in the most influential journals because this reflects the importance of a

country in the field. In order to give a complete picture, the total number of citations and the *h*-index are also considered.

Insert Table 9 about here

It is clear that the USA is the most productive and influential country in this area obtaining the best results in all the variables and with huge differences from the second ranked country. The second place goes to the UK, the third one to Canada and the fourth one to Australia. At a lower level China is found in the fifth position and Netherlands in the sixth one. Although being small countries, Israel and Singapore obtains remarkable results being in the seventh and eighth position respectively. The rest of the countries do not seem to have a strong influence in this field having published only few papers in the top 4 journals.

Next, in order to see the specific influence and productivity that each country has, Table 10 shows the number of papers that each country has published in each of the twenty journals indexed in WoS. Note that the same ranking is used as in Table 9.

Insert Table 10 about here

The USA is the most influential country in almost all the accounting journals. The only exceptions are JBFA, EAR, MAR, ABR and AAAJ that are led by the UK, AAR by Australia and SJFA by Spain. Concerning the top 4, the differences are very significant between the USA and the rest of countries for JAE, JAR and TAR while in AOS it seems to be more dispersion regarding the country of origin of the publications.

5. Conclusions

This paper presented a general updated picture of accounting research in the last decades by using bibliometric indicators. The results were generated by using WoS which is a general database widely regarded as the most influential one in scientific research. The main findings are in accordance with previous research in this direction and with the common knowledge in the field where the most popular journals, institutions and authors appear in the most relevant positions. The main contribution of this paper was the use of modern bibliometric tools for producing the results and taking into account the different indicators that are currently used in

the literature. JAE, JAR, TAR and AOS are the most influential journals in the field, where the majority of the most cited papers are published. CAR, AH and more recently RAS, are also very influential journals but far away from the top 4. Inside this selective group, JAE gets the best results. It has the advantage of being more interdisciplinary with a strong connection between accounting and economics. Another important issue found when analyzing the journals is that WoS does not include many accounting journals. An advantage of this in the search process is that it is very selective focusing only on the highest quality research. This issue leads to other implications such as the very low citation level of accounting papers compared to other fields. Only four papers have received more than 500 citations while in other sister disciplines usually several papers have more than 1000 citations and many are above the 500 citation threshold.

The USA is the most dominant country in the field with a very strong position in all the top journals. It has a long tradition of accounting research especially since the creation of the AAA in 1916. More than 75% of the institutions in the top 100 worldwide come from the USA and they control JAE, JAR, TAR and many other influential journals. Almost all the top 40 authors shown in Table 5 are from this country and they have published most of the highly cited papers in accounting. All these authors represent an important part of the main leaders in this field and they currently hold relevant editorial positions in the most important journals. By looking at the results, the conclusion is that the USA almost has some kind of monopoly in this area with the exception of the UK, Canada and Australia that also have significant positions in this field.

The British School has shown a strong position in accounting according to its size. It is the most influential country in AOS and several of its institutions are found in the top 100 although none of them entered the top 20. It has published many highly cited papers and also holds a long tradition of accounting research. Furthermore, it controls other influential journals including JBFA, MAR and ABR. Currently, it is ranked as the second most productive and influential country in the world.

The Canadian School is also very influential in accounting research and is ranked in the third position. It controls CAR and five of his institutions are in the top 100 although the first one appears in the thirty-sixth position. Many highly cited papers come from this country. The Australian School has also shown remarkable results according to its size and currently it is the fourth most influential country very close to Canada. Currently, it controls Abacus, AF and AAR.

Other countries are far away from the first four countries. The Chinese School starts to get some remarkable results and it is currently ranked in the fifth position. But it still needs to grow a lot, especially if it is compared to other fields where it has already obtained relevant positions. From the sixth until the eleventh position, appear small developed countries with results that could be considered appropriate according to their sizes, including Netherlands, Israel, Singapore, Sweden, New Zealand and Denmark. Large non-English speaking countries including France, South Korea, Germany, Spain, Japan and Italy, have only published a small number of papers in the best accounting journals, probably due to their different languages. Many developing countries have only published a few papers in JAE, JAR, TAR and AOS. For example, Egypt, India and Indonesia have each published four papers in the top 4, and only ten developing countries have published at least one paper in the top 4.

The main findings of this paper are useful for obtaining a general overview of the state of the art in accounting research according to bibliometric information. Thus, it is possible to find the most remarkable research in this area according to some key indicators including number of papers, citations and the *h*-index. However, it is worth noting that there are several limitations that should be considered. First, the analysis presented in the paper aims to be informative so that it is possible to identify some very relevant research in the field. However, since this study is based on WoS, other influential research that is not collected in WoS is not included in this study. For instance, some influential authors do not publish many papers or they do not receive many citations due to their specific topics. Another example of this could be non-English speaking countries that have shown very weak results but perhaps they have published excellent research results in their own languages.

Secondly, it was necessary to classify the information, so several rankings were presented. However, they are not an official result. They are simply aimed to be informative based on the bibliometric data found in WoS. Furthermore, many important issues in the evaluation of research are very difficult to quantify including involvement in journals, conferences, promotion of research worldwide and many other related issues. Therefore, this work only provides general information that may be useful to help understand the field of accounting, but many other issues should be taken into account in order to get a complete picture of the state of the art.

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Figures

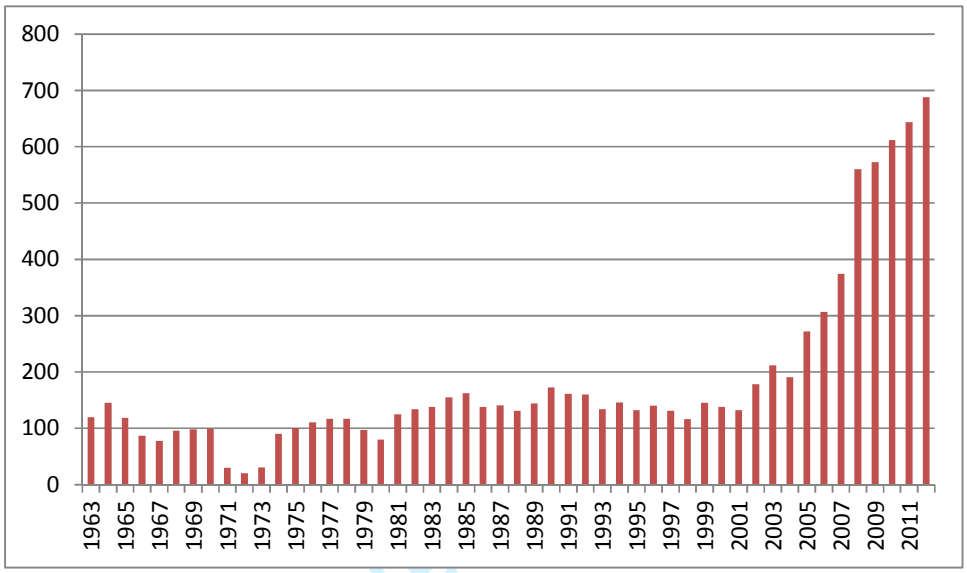

Figure 1. Number of annual publications in accounting in WoS (articles + reviews) since 1963.

Tables

Table 1. Most influential accounting research journals according to the WoS

R	Name	H	TC**	TP	>200	>100	>50	Y	Vol.	IF	5-IF	T300
1	JAE	86	28970	752	25	71	165	1982	4	2.833	4.668	102
2	JAR	77	31161	1397	13	51	170	1963	1	2.449	3.774	74
3	TAR	71	30256	4416	10	37	129	1926	1	2.234	3.426	60
4	AOS	61	20718	1096	2	20	95	1981	6	2.109	3.834	34
5	CAR	34	4639	373	3	6	18	2002	19	1.533	2.296	9
6	AUD	33	5029	566	0	1	10	1985	5	1.449	1.946	2
7	RAS	26	2171	212	0	2	16	2003	8	1.167	1.935	5
8	JAPP*	18	1480	341	0	1	4	2008	27	1.115	1.444	2
9	JBFA	17	1747	441	0	0	1	2005	32	1.261	1.240	0
10	AH	15	1465	121	2	6	8	2008	22	0.787	1.711	8
11	EAR	13	668	178	0	0	0	2006	15	0.942	1.519	0
12	ABA	12	727	411	0	0	1	1974	10	0.821	1.040	0
13	MAR	10	639	100	0	2	2	2008	19	1.421	2.378	2
14	ABR	8	420	133	0	1	1	2007	37	0.932	1.000	1
15	AF	7	346	259	0	0	0	2007	47	0.796	0.898	0
16	AAAJ	6	285	124	0	1	1	2010	23	1.101	-	1
17	AAR	5	128	153	0	0	0	2008	18	0.825	0.693	0
18	JIFMA	3	25	47	0	0	0	2008	19	0.444	0.404	0
19	APJAE	2	22	84	0	0	0	2008	15	0.150	0.122	0
20	SJFA	1	15	117	0	0	0	2008	37	0.159	0.154	0

*Note that JAPP was included in 2008 but it also appeared between 1982 – 1995 (Vol. 1 – 14).
**The total citations include those citations found in the Citation Report of the Web of Science plus the highly cited papers that were published before the entrance of the journal in the database.
Abbreviations: R = Rank; H = *h*-index; TC and TP = Total citations and papers; >200, >100, >50 = number of papers with more than 200, 100 and 50 citations; Y = Year when the journal was included in WoS; Vol. = First volume included in the WoS; IF = Impact Factor 2013; 5-IF = 5 year Impact Factor 2013; T300 = Number of papers in the Top 300 list shown in Table 4; JAE = Journal of Accounting and Economics; JAR = Journal of Accounting Research; TAR = The Accounting Review; AOS = Accounting, Organizations and Society; AUD = Auditing: A Journal of Practice & Theory; CAR = Contemporary Accounting Research; RAS = Review of Accounting Studies; JBFA = Journal of Business Finance & Accounting; JAPP = Journal of Accounting and Public Policy; EAR = European Accounting Review; ABA = Abacus: A Journal of Accounting and Business Studies; MAR = Management Accounting Research; AF = Accounting and Finance; ABR = Accounting and Business Research; AH = Accounting Horizons; AAR = Australian Accounting Review; AAAJ = Accounting, Auditing & Accountability Journal; JIFMA = Journal of International Financial Management & Accounting; APJAE = Asia-Pacific Journal of Accounting & Economics; SFJA = Revista Española de Financiación y Contabilidad – Spanish Journal of Finance and Accounting.

Table 2. General citation structure in accounting research in WoS

	All time		2003 – 2012	
Citations	Number of papers	% Papers	Number of papers	% Papers
≥ 500 citations	4 papers	0.035%	0 papers	0%
≥ 200 citations	55 papers	0.480%	4 papers	0.090%
≥ 100 citations	201 papers	1.754%	25 papers	0.563%
≥ 50 citations	616 papers	5.378%	140 papers	3.155%
≤ 50 citations	10,838 papers	94.621%	4,296 papers	96.844%
Total	11,454 papers		4,436 papers	

Table 3. Global impact factor in accounting research

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
TP	212	191	272	307	374	560	573	612	644	688
TC	6202	5583	5736	4559	3887	4173	2827	1975	807	175
TC2	444	511	534	655	765	914	1090	1546	1657	1597
TP2	310	390	403	463	579	681	934	1133	1185	1256
IF	1.432	1.310	1.325	1.414	1.321	1.342	1.167	1.364	1.398	1.271

Abbreviations: TP = Total number of paper published in year *n*; TC = Total number of citations received from papers published in year *n*; TC2 = Total citations received in year *n* – 1 and *n* – 2 from year *n*; TP2 = Total number of papers published in year *n* – 1 and *n* – 2; IF = Impact factor of year *n*.

Table 4. 300 most cited papers in accounting research

J	R	TC	Title	Author/s	Year	C/Y
JAE	3	529	The effects of bonus schemes on accounting decisions	PM Healy	1985	19
JAE	6	466	Complementarities and fit: Strategy, structure and organizational change in manufacturing	P Milgrom, J Roberts	1995	27
JAE	9	393	Corporate performance and managerial remuneration	KJ Murphy	1985	14
JAE	10	374	Earnings management to avoid earnings decreases and losses	D Burgstahler, I Dichev	1997	24
JAE	11	373	Information asymmetry, corporate disclosure and the capital markets	PM Healy, KG Palepu	2001	33
JAE	14	347	The effect of international institutional factors on properties of accounting earnings	R Ball, SP Kothari, A Robin	2000	28
JAE	15	338	The economic implications of corporate financing reporting	JR Graham, CR Harvey, S Rajgopal	2005	48
JAE	17	334	The conservatism principle and the asymmetric timeliness of earnings	S Basu	1997	22
JAE	19	320	Auditor size and audit quality	L De Angelo	1981	10
JAE	21	313	Audit committee, board of director characteristics and earnings management	A Klein	2002	31
JAE	22	312	The information content of losses	C Hayn	1995	18
JAE	23	307	Performance matched discretionary accrual measures	SP Kothari, AJ Leone, CE Wasley	2005	43
JAE	24	304	Evidence that stock prices do not fully reflect the implications of current earnings for future earnings	VL Bernard, JK Thomas	1990	13
JAE	25	303	Executive compensation, management turnover and firm performance	AT Coughlan, RM Schmidt	1985	11
JAE	27	299	Discretionary disclosure	RE Verrecchia	1983	10
JAE	31	285	Debt covenant violation and manipulation of accruals	ML Defond, J Jiambalvo	1994	15
JAE	33	273	Accounting earnings and cash flows as measures of firm performance	PM Dechow	1994	15
JAE	35	269	Capital markets research in accounting	SP Kothari	2001	24
JAE	38	266	Predicting takeover targets	KG Palepu	1986	10
JAE	40	255	An analysis of intertemporal and cross sectional determinants of earnings response coefficients	DW Collins, SP Kothari	1989	11
JAE	44	228	The capitalization, amortization and value relevance of R&D	B Lev, T Sougiannis	1996	14
JAE	45	222	Additional evidence on the association between investment opportunity set and corporate financing, dividend and compensation policies	JJ Gaver, KM Gaver	1993	11
JAE	50	216	The market pricing of accruals quality	J Francis, R LaFond, P Olsson, et al.	2005	30
JAE	51	216	Essays on disclosure	RE Verrecchia	2001	19
JAE	55	206	Stock options for undiversified executives	BJ Hall, KJ Murphy	2002	20
JAE	57	198	The use of equity grants to manage optimal equity incentive levels	J Core, W Guay	1999	15
JAE	61	195	Financial accounting information and corporate governance	RM Bushman, AJ Smith	2001	17
JAE	63	193	Underwriting relationships, analysts' earnings forecast and investment recommendations	HW Lin, MF McNichols	1998	13
JAE	65	187	Earnings quality in UK private firms	R Ball, L Shivakumar	2005	26
JAE	67	184	Incentives versus standards	R Ball, A Robin, JS Wu	2003	20
JAE	68	181	The relevance of the value-relevance literature for financial accounting standard setting	RW Holthausen, RL Watts	2001	16
JAE	69	181	Auditor brand name reputations and industry specializations	AT Craswell, JR Francis, SL Taylor	1995	10
JAE	73	176	Market liquidity and volume around earnings announcements	O Kim, RE Verrecchia	1994	9
JAE	75	174	Information quality and the valuation of new issues	S Titman, B Trueman	1986	6
JAE	76	172	Firm characteristics and analyst following	R Bhushan	1989	7

JAE	80	168	The rewards to meeting or beating earnings expectations	E Bartov, D Givoly, C Hayn	2002	16
JAE	82	164	Executive incentives and the horizon problem	PM Dechow, RG Sloan	1991	7
JAE	84	161	Board composition, ownership structure and hostile takeovers	A Shivdasani	1993	8
JAE	88	158	Analysts forecasts as earnings expectations	PC O'Brien	1988	6
JAE	99	149	Changes in the value-relevance of earnings and book values over the past forty years	DW Collins, EL Maydew, IS Weiss	1997	9
JAE	100	149	Managerial ownership, accounting choices and informatives of earnings	TD Warfield, JJ Wild, KL Wild	1995	8
JAE	102	148	CEO stock option awards and the timing of corporate voluntary disclosures	D Aboody, R Kasznik	2000	12
JAE	103	148	Value-relevance of nonfinancial information	E Amir, B Lev	1996	9
JAE	106	146	Accounting valuation, market expectation and cross-sectional stock returns	R Frankel, CMC Lee	1998	10
JAE	109	144	The pricing of discretionary accruals	KR Subramanyam	1996	9
JAE	112	142	Empirical research on accounting choice	TD Fields, TZ Lys, L Vincent	2001	12
JAE	116	141	Accounting earnings and top executive compensation	RG Sloan	1993	7
JAE	118	140	Auditor independence, "low balling" and disclosure regulation	L De Angelo	1981	4
JAE	119	139	Corporate ownership structure and the informativeness of accounting earnings in East Asia	JPH Fan, TJ Wong	2002	13
JAE	122	137	Debt covenant violations and managers accounting responses	AP Sweeney	1994	7
JAE	126	132	Assessing empirical research in managerial accounting	CD Ittner, DF Larcker	2001	12
JAE	127	132	The relation between earnings and cash flows	PM Dechow, SP Kothari, RL Watts	1998	9
JAE	129	131	The changing time-series properties of earnings, cash flows and accruals	D Givoly, C Hayn	2000	10
JAE	133	129	Contracting theory and accounting	RA Lambert	2001	11
JAE	137	126	Annual bonus schemes and the manipulation of earnings	RW Holthausen, DF Larcker, RG Sloan	1995	7
JAE	146	121	Analyst forecast accuracy	MB Clement	1999	9
JAE	148	119	Financial analysts forecasts of earnings	D Fried, D Givoly	1982	3
JAE	149	118	Earnings disclosures and stockholder lawsuits	DJ Skinner	1997	7
JAE	152	117	Cross-sectional variation in the stock market response to accounting earnings announcements	PD Easton, ME Zmijewski	1989	5
JAE	159	115	Financial statement analysis and the predictions of stock returns	JA Ou, SH Penman	1989	5
JAE	164	113	Financial performance surrounding CEO turnover	KJ Murphy, JL Zimmerman	1993	5
JAE	169	112	The economic consequences of accounting choice	RW Holthausen, RW Leftwich	1983	3
JAE	170	110	The information content of security prices	WH Beaver, RA Lambert	1980	3
JAE	172	109	Determinants of market reactions to restatement announcements	ZV Palmrose, VJ Richardson, S Scholz	2004	13
JAE	174	109	An empirical assessment of the residual income valuation model	PM Dechow, AP Hutton, RG Sloan	1999	8
JAE	175	109	Relative valuation roles of equity book value and net incomes as a function of financial health	ME Barth, WH Beaver, WR Landsman	1998	7
JAE	177	108	The relevance of the value relevance literature for financial accounting standard setting	ME Barth, WH Beaver, WR Landsman	2001	9
JAE	178	108	On cross sectional analysis in accounting research	AA Christie	1987	4
JAE	179	107	Board characteristics, accounting report integrity and the cost of debt	RC Anderson, SA Mansi, DM Reeb	2004	13
JAE	184	106	Earnings management through real activities manipulation	S Roychowdhury	2006	17
JAE	194	102	Stock based incentive compensation and investment behavior	JM Bizjak, JA Brickley, JL Coles	1993	5

JAE	207	97	Employee stock option exercises	S Huddart, M Lang	1996	6
JAE	208	97	The association between accounting earnings and security returns for large and small firms	RN Freeman	1987	3
JAE	209	97	The association between performance plan adoption and corporate capital investment	DF Larcker	1983	3
JAE	212	96	Security analyst superiority relative to univariate time series models in forecasting quarterly earnings	LD Brown, RL Hagerman, PA Griffin, et al.	1987	3
JAE	213	95	Accrual reliability, earnings persistence and stock prices	SA Richardson, RG Sloan, MT Soliman, et al.	2005	13
JAE	215	95	Firm size and the information content of prices with respect to earnings	DW Collins, SP Kothari, JD Rayburn	1987	3
JAE	221	93	Managerial competition, information costs and corporate governance	L De Angelo	1988	3
JAE	222	92	Expertise in forecasting performance of security analysts	J Jacob, TZ Lys, MA Neale	1999	7
JAE	224	91	Limited attention, information disclosure and financial reporting	D Hirshleifer, SH Teoh	2003	10
JAE	226	91	Earnings news and small traders	CMC Lee	1992	4
JAE	227	91	Merger decisions and executive stock ownership in acquiring firms	W Lewellen, C Loderer, A Rosenfeld	1985	3
JAE	231	90	Financial accounting information, organizational complexity and corporate governance systems	R Bushman, Q Chen, E Engel, et al.	2004	11
JAE	232	90	The structure and performance consequences of equity grants employees of new economy firms	CD Ittner, RA Lambert, DF Larcker	2003	10
JAE	245	89	Financial disclosure policy in an entry game	MN Darrough, NM Stoughton	1990	4
JAE	250	88	Intra-industry information transfers associated with earnings releases	G Foster	1981	2
JAE	251	87	Use of R-2 in accounting research	S Brown, K Lo, T Lys	1999	6
JAE	252	87	Accounting choice in troubled companies	H De Angelo, L De Angelo, DJ Skinner	1994	4
JAE	253	87	Do analysts' earnings forecasts incorporate information in prior stock price changes	JS Abarbanell	1991	4
JAE	255	87	The association between revisions of financial analysts earnings forecasts and security price changes	T Lys, SK Sohn	1990	3
JAE	256	87	An income strategy approach to the positive theory of accounting standard setting/choice	ME Zmijewski, RL Hagerman	1981	2
JAE	264	85	Determinants of weaknesses in internal control over financial reporting	J Doyle, W Ge, S McVay	2007	17
JAE	268	85	Empirical evidence on the relation between stock option compensation and risk taking	S Rajgopal, T Shevlin	2002	8
JAE	270	85	Empirical tax research in accounting	DA Shackelford, T Shevlin	2001	7
JAE	275	84	Science, specific knowledge and total quality management	KH Wruck, MC Jensen	1994	4
JAE	279	83	Auditor changes and discretionary accruals	ML DeFond, KR Subramanyam	1998	5
JAE	280	83	Smoothing income in anticipation of future earnings	ML DeFond, CW Park	1997	5
JAE	281	83	Investment opportunities and the structure of executive compensation	WR Baber, SN Janakiraman, SH Kang	1996	5
JAE	286	82	The discovery and reporting of internal control deficiencies prior to SOX-mandated audits	H Ashbaugh-Skaife, DW Collins, WR Kinney	2007	16
JAE	292	81	The effects of corporate governance on firms credit ratings	H Ashbaugh-Skaife, DW Collins, R LaFond	2006	13
JAE	296	81	An analysis of the stock price reaction to sudden executive deaths	WB Johnson, RP Magee, NJ Nagarajan et al.	1985	3
JAE	297	81	Golden parachutes, executive decision making and shareholder wealth	RA Lambert, DF Larcker	1985	3
JAR	1	651	Empirical evaluation of accounting income numbers	R Ball, P Brown	1968	14
JAR	2	540	Financial ratios and the probabilistic prediction of	JA Ohlson	1980	16

			bankruptcy			
JAR	4	505	Earnings management during import relief investigations	JJ Jones	1991	24
JAR	20	319	Financial ratios as predictors of failure	WH Beaver	1966	6
JAR	26	300	Corporate forecasts of earnings per share and stock price behavior	JM Patell	1976	8
JAR	28	298	Post earnings announcement drift delayed price response or risk premium	VL Bernard, JK Thomas	1989	12
JAR	30	291	Cross sectional determinants of analyst ratings of corporate disclosures	M Lang, R Lundholm	1993	15
JAR	32	283	Methodological issues related to the estimation of financial distress prediction models	ME Zmijewski	1984	10
JAR	34	271	Why firms voluntarily disclose bad news	DJ Skinner	1994	15
JAR	42	240	The economic consequences of increased disclosure	C Leuz, RE Verrecchia	2000	20
JAR	43	233	Information content or annual earnings announcements	WH Beaver	1968	5
JAR	52	215	Are nonfinancial measures leading indicators of financial performance?	CD Ittner, DF Larcker	1998	15
JAR	53	214	The pricing of audit services	DA Simunic	1980	6
JAR	56	199	Errors in estimating accruals	P Hribar, DW Collins	2002	19
JAR	60	197	Predisclosure information, firm capitalization and security price behaviour around earnings announcements	RK Atiase	1985	7
JAR	62	194	Analysis of the use of accounting and market measures of performance in executive compensation contracts	RA Lambert, DF Larcker	1987	7
JAR	64	190	Toward an implied cost of capital	WR Gebhardt, CMC Lee, B Swaminathan	2001	17
JAR	78	170	Portfolio considerations in valuing executive compensation	RA Lambert, DF Larcker, RE Verrecchia	1991	8
JAR	79	169	Disclosure of non-proprietary information	RA Dye	1985	6
JAR	83	163	Shareholder litigation and corporate disclosures	J Francis, D Philbrick, K Schipper	1994	9
JAR	87	159	Sensitivity, precision and linear aggregation of signals for performance evaluation	RD Banker, SM Datar	1989	6
JAR	89	157	An empirical investigation of the relative performance evaluation of corporate executives	R Antle, A Smith	1986	6
JAR	90	155	What determines corporate transparency?	RM Bushman, JD Piotroski, AJ Smith	2004	19
JAR	91	155	Do non-audit service fees impair auditor independence?	ML DeFond, K Raghu-nandan, KR Subramanyam	2002	15
JAR	92	154	The boundaries of financial reporting and how to extend them	B Lev, P Zarowin	1999	11
JAR	94	153	Have financial statements lost their relevance?	J Francis, K Schipper	1999	11
JAR	97	151	The impact of merger related regulations on the shareholders of acquiring firms	K Schipper, R Thompson	1983	5
JAR	98	150	ADRs, analysts and accuracy	MH Lang, KV Lins, DP Miller	2003	16
JAR	104	148	Cross sectional dependence and problems in inference in market based accounting research	VL Bernard	1987	5
JAR	110	143	Estimating the value of employee stock option portfolios and their sensitivities to price and volatility	J Core, W Guay	2002	14
JAR	114	141	A re-examination of disclosure level and the expected cost of equity capital	CA Botosan, MA Plumlee	2002	14
JAR	115	141	Self-selection and analyst coverage	M McNichols, PC O'Brien	1997	9
JAR	125	133	Fundamental information analysis	B Lev, SR Thiagarajan	1993	7
JAR	131	131	Trading volume and price reactions to public announcements	O Kim, RE Verrecchia	1991	6
JAR	139	125	Market rewards associated with patterns of increasing earnings	ME Barth, JA Elliott, MW Finn	1999	9
JAR	141	125	Earnings as an explanatory variable for returns	PD Easton, TS Harris	1991	5
JAR	143	122	International differences in the cost of equity capital	L Hail, C Leuz	2006	20
JAR	151	117	A temporal analysis of earnings surprises	LD Brown	2001	10
JAR	153	117	On the usefulness of earnings and earnings research	B Lev	1989	5

JAR	154	116	Accounting information, disclosure and the cost of capital	RA Lambert, C Leuz, RE Verrecchia	2007	23
JAR	160	115	Audit fees and auditor size	ZV Palmrose	1986	4
JAR	162	114	On the association between voluntary disclosure and earnings management	R Kasznik	1999	8
JAR	163	114	The financial and market effects of the SECS accounting and auditing enforcement releases	EH Feroz, K Park, VS Pastena	1991	5
JAR	167	112	Analyst following and institutional ownership	PC O'Brien, R Bhushan	1990	5
JAR	176	109	Discriminant analysis of predictors of business failure	EB Deakin	1972	2
JAR	181	107	Country specific factors related to financial reporting and the value relevance of accounting data	A Ali, LS Hwang	2000	8
JAR	182	107	Corporate disclosure practices, institutional investors and stock return volatility	BJ Bushee, CF Noe	2000	8
JAR	183	107	A nonlinear model of security price responses to unexpected earnings	RN Freeman, SY Tse	1992	5
JAR	187	105	Economically optimal performance evaluation and control systems	S Baiman, JS Demski	1980	3
JAR	195	101	Analysts decisions as products of a multitask environment	J Francis, D Philbrick	1993	5
JAR	196	101	Auditing, consulting and auditor independence	DA Simunic	1984	3
JAR	205	98	A market based evaluation of discretionary accrual models	WR Guay, SP Kothari, RL Watts	1996	6
JAR	206	97	GAAP versus the street	MT Bradshaw, RG Sloan	2002	9
JAR	211	96	The production of audit services	TB Okeefe, DA Simunic, MT Stein	1994	5
JAR	216	95	Timeliness of reporting and the stock price reaction to earnings announcements	AE Chambers, SH Penman	1984	3
JAR	217	94	Consequences of financial reporting failure for outside directors	S Srinivasan	2005	13
JAR	218	93	Auditor independence, non-audit services and restatements	WR Kinney, ZV Palmrose, S Scholz	2004	11
JAR	233	90	Large sample evidence on the debt covenant hypothesis	ID Dichev, DJ Skinner	2002	9
JAR	236	90	Earnings management in an overlapping generations model	RA Dye	1988	3
JAR	239	89	The association between outside directors, institutional investors and the properties of management earnings forecasts	B Ajinkya, S Bhojraj, P Sengupta	2005	12
JAR	240	89	Disclosure practices, enforcement of accounting standards and analysts forecast accuracy	OK Hope	2003	9
JAR	241	89	Does meeting earnings expectations matter?	R Kasznik, MF McNichols	2002	8
JAR	244	89	The relative informativeness of accounting disclosures in different countries	A Alford, J Jones, R Leftwich et al.	1993	4
JAR	248	88	Pressure and performance in accounting decision settings	RH Ashton	1990	4
JAR	257	87	Association between unsystematic security returns and the magnitude of earnings forecast errors	WH Beaver, R Clarke, WF Wright	1979	2
JAR	260	86	Comprehensive income reporting and analysts valuation judgements	DE Hirst, PE Hopkins	1998	6
JAR	261	86	Fundamental analysis, future earnings and stock prices	JS Abarbanell, BJ Bushee	1997	5
JAR	262	86	Do security analysts improve their performance with experience?	MB Mikhail, BR Walther, RH Willis	1997	5
JAR	269	85	Earnings performance and discretionary disclosure	GS Miller	2002	8
JAR	285	83	Behavioral models of risk taking in business decisions	R Libby, PC Fishburn	1977	2
JAR	289	82	Managing financial reports of commercial banks	A Beatty, SL Chamberlain, J Magliolo	1995	4
JAR	293	81	The role of supplementary statements with management earnings forecasts	AP Hutton, GS Miller, DJ Skinner	2003	9
JAR	295	81	Amortization policy for advertising and research and development expenditures	M Hirschey, JJ Weygandt	1985	3
JAR	300	80	International accounting standards and accounting quality	ME Barth, WR Landsman, MH Lang	2008	20

TAR	5	466	Detecting earnings management	PM Dechow, RG Sloan, AP Sweeney	1995	27
TAR	8	443	Do stock prices fully reflect information in accruals and cash flows about future earnings?	RG Sloan	1996	27
TAR	13	359	Disclosure level and the cost of equity capital	CA Botosan	1997	23
TAR	16	338	An empirical analysis of the relation between the board of director composition and financial statement fraud	MS Beasley	1996	21
TAR	29	293	Corporate disclosure policy and analyst behavior	MH Lang, RJ Lundholm	1993	15
TAR	36	267	The quality of accruals and earnings	PM Dechow, ID Dichev	2002	26
TAR	37	267	The influence of institutional investors on myopic R&D investment behavior	BJ Bushee	1998	19
TAR	41	251	Towards a positive theory of determination of accounting standards	RL Watts, JL Zimmerman	1978	7
TAR	48	219	The relation between auditors' fees for nonaudit services and earnings management	RM Frankel, MF Johnson, KK Nelson	2002	21
TAR	54	212	Performance measure congruity and diversity in multitask principal agent relations	GA Feltham, J Xie	1994	11
TAR	66	186	Management's incentives to avoid negative earnings surprises	DA Matsumoto	2002	18
TAR	70	181	Positive accounting theory: A 10 year perspective	RL Watts, JL Zimmerman	1990	8
TAR	71	179	Costs of equity and earnings attributes	J Francis, R LaFond, PM Olsson, et al.	2004	22
TAR	72	177	Measuring manufacturing performance	RS Kaplan	1983	6
TAR	74	174	Do nonaudit services compromise auditor independence?	H Ashbaugh, R LaFond, BW Mayhew	2003	19
TAR	81	166	Association between market determined and accounting determined risk measures	WH Beaver, P Kettler, M Scholes	1970	3
TAR	95	153	To warn or not to warn	R Kasznik, B Lev	1995	9
TAR	96	153	Earnings releases, anomalies and the behaviour of security returns	G Foster, C Olsen, T Shevlin	1984	5
TAR	101	149	Perceived auditor quality and the earnings response coefficient	SH Teoh, TJ Wong	1993	7
TAR	111	143	The mispricing of abnormal accruals	H Xie	2001	13
TAR	120	139	Auditor reputation and the pricing of initial public offerings	RP Beatty	1989	6
TAR	123	135	The choice of performance measures in annual bonus contracts	CD Ittner, DF Larcker, MV Rajan	1997	9
TAR	128	132	Quarterly accounting data: Time series properties and predictive ability results	G Foster	1977	3
TAR	132	130	Organization theory and methodology	MC Jensen	1983	4
TAR	134	129	Corporate disclosure quality and the cost of debt	P Sengupta	1998	9
TAR	142	124	Subjectivity and the weighting of performance measures	CD Ittner, DF Larcker, MW Meyer	2003	13
TAR	147	119	Discretionary disclosure and external financing	R Frankel, M McNichols, GP Wilson	1995	7
TAR	150	118	An analysis of auditor litigation and audit service quality	ZV Palmrose	1988	4
TAR	156	116	Evidence form auditors about managers' and auditors' earnings management decisions	MW Nelson, JA Elliott, RL Tarpley	2002	11
TAR	157	116	The balanced scorecard: Judgemental effects of common and unique performance measures	MG Lipe, SE Salterio	2000	9
TAR	173	109	Client importance, nonaudit services and abnormal accruals	HS Chung, S Kallapur	2003	12
TAR	180	107	Exploring the term of the auditor client relationship and the quality of earnings	JN Myers, LA Myers, TC Omer	2003	11
TAR	186	105	The impact of structure, environment and interdependence on the perceived usefulness of management accounting systems	RH Chenhall, D Morris	1986	4
TAR	190	103	Using financial and market information to identify pre-engagement factors associated with lawsuits against	JD Stice	1991	4

			auditors			
TAR	191	103	Radical developments in accounting thought	WF Chua	1986	3
TAR	192	103	Accounting numbers as market valuation substitutes	LE De Angelo	1986	3
TAR	197	100	Equity incentives and earnings management	Q Cheng, TA Warfield	2005	14
TAR	198	100	An empirical investigation of an incentive plan that includes nonfinancial performance measures	RD Banker, G Potter, D Srinivasan	2000	8
TAR	199	100	Investor sophistication and patterns in stock returns after earnings announcements	E Bartov, S Radhakrishnan, I Krinsky	2000	8
TAR	203	99	The evolution of management accounting	RS Kaplan	1984	3
TAR	210	97	Investors, corporate social performance and information disclosure	BH Spicer	1978	2
TAR	214	95	PE ratios, PEG ratios and estimating the implied expected rate of return on equity capital	PD Easton	2004	11
TAR	220	93	Accruals and the prediction of future cash flows	ME Barth, DP Cram, KK Nelson	2001	8
TAR	242	89	Discussion of the quality of accruals and earnings	MF McNichols	2002	8
TAR	249	88	Auditor changes: A joint test of theories relating to agency costs and auditor differentiation	JR Francis, ER Wilson	1988	3
TAR	255	87	The design of the corporate budgeting system	KA Merchant	1981	2
TAR	258	86	Restoring trust after fraud	DB Farber	2005	12
TAR	259	86	Effects of comprehensive income characteristics on nonprofessional investors' judgments	LA Maines, LS McDaniel	2000	7
TAR	266	85	The world price of earnings opacity	U Bhattacharya, H Daouk, M Welker	2003	9
TAR	271	85	Earnings, adaptation and equity value	DC Burgstahler, ID Dichev	1997	5
TAR	274	84	Does forecast accuracy matter to security analysts?	MB Mikhail, BR Walther, RH Willis	1999	6
TAR	276	83	Real and accrual based earnings management in the pre- and post-Sarbanes-Oxley periods	DA Cohen, A Dey, TZ Lys	2008	20
TAR	282	83	Auditors' incentives and their application of financial accounting standards	K Hackenbrack, MW Nelson	1996	5
TAR	284	83	A test of audit pricing in the small client segment of the United States audit market	JR Francis, DT Simon	1987	3
TAR	287	82	Earnings predictability and bias in analysts' earnings forecasts	S Das, CB Levine, K Sivaramakrishnan	1998	5
TAR	290	82	Incidence and circumstances of accounting errors	ML Defond, J Jiambalvo	1991	3
TAR	291	81	Correcting for cross-sectional and time series dependence in accounting research	ID Gow, G Ormazabal, DJ Taylor	2010	40
TAR	294	81	Unexpected earnings, firm size and trading volume around quarterly earnings announcements	LS Bamber	1987	3
TAR	298	81	An analysis of the factors associated with lawsuits against public accountants	K Stpierre, JA Anderson	1984	2
TAR	299	81	The REA accounting model	WE McCarthy	1982	2
AOS	12	365	The new public management in the 1980s	C Hood	1995	21
AOS	47	220	Accounting and the construction of the governable person	P Miller, T O'Leary	1987	8
AOS	58	197	Management control systems design within its organizational context	RH Chenhall	2003	21
AOS	86	160	The archaeology of accounting systems	AG Hopwood	1987	6
AOS	108	145	Determinants of corporate social responsibility disclosure	RW Roberts	1992	7
AOS	124	135	Accounting control systems and business strategy	R Simons	1987	5
AOS	135	127	Managing public impressions	D Neu, H Warsame, K Pedwell	1998	9
AOS	136	127	Management control systems and strategy	K Langfield-Smith	1997	8
AOS	138	125	Control of inter-organizational relationships	HC Dekker	2004	15
AOS	144	122	Performance implications of strategic performance measurement in financial services firms	CD Ittner, DF Larcker, T Randall	2003	13

AOS	145	122	Agency research in managerial accounting	S Baiman	1990	5
AOS	165	112	Inter-dependencies, trust and information in relationships, alliances and networks	C Tomkins	2001	10
AOS	166	112	Intraindustry environmental disclosures in response to the Alaskan oil spill	DM Patten	1992	5
AOS	168	112	Accounting and the examination	KW Hoskin, RH Macve	1986	4
AOS	185	106	The roles of accounting in organizations and society	S Burchell, C Clubb, A Hopwood, et al	1980	3
AOS	188	104	The relations among environmental disclosures, environmental performance and economic performance	Sa Al-Tuwaijri, TE Christensen, KE Hughes	2004	13
AOS	189	104	The role of management control systems in creating competitive advantage	R Simons	1990	4
AOS	193	103	Linking control systems to business unit strategy	V Govindarajan, AK Gupta	1985	3
AOS	200	100	Accounting in its social context	S Burchell, C Clubb, AG Hopwood	1985	3
AOS	201	100	An evaluation of environmental disclosures made in corporate annual reports	J Wiseman	1982	3
AOS	223	92	Financial accounting	RD Hines	1988	3
AOS	225	91	Determinants of judgement performance in accounting settings	R Libby, J Luft	1993	4
AOS	228	91	Management accounting systems, perceived environmental uncertainty and organization structure	LA Gordon, VK Narayanan	1984	3
AOS	229	91	On trying to study accounting in the contexts in which it operates	AG Hopwood	1983	3
AOS	230	91	The normative origins of positive theories	AM Tinker, BD Merino, MD Neimark	1982	3
AOS	235	90	Governing by numbers: Figuring out democracy	N Rose	1991	4
AOS	237	90	The impact of corporate characteristics on social responsibility disclosure	SS Cowen, LB Ferreri, LD Parker	1987	3
AOS	238	89	Integrative strategic performance measurement systems, strategic alignment of manufacturing, learning and strategic outcomes	RH Chenhall	2005	12
AOS	246	88	The relationship between strategic priorities, management techniques and management accounting	RH Chenhall, K Langfield-Smith	1998	6
AOS	247	88	The impact of manufacturing flexibility on management control system design	MA Abernethy, AM Lillis	1995	5
AOS	263	86	Accounting numbers as inscription	K Robson	1992	4
AOS	267	85	Mapping management accounting	J Luft, MD Shields	2003	9
AOS	272	85	Designing semi-confusing information systems for organizations in changing environments	B Hedberg, S Jonsson	1978	2
AOS	277	83	Hofstede never studied culture	RF Baskerville	2003	9
CAR	7	460	Earnings, book values and dividends in equity valuation	JA Ohlson	1995	17
CAR	39	262	The effect of audit quality on earnings management	CL Becker, ML Defond, J Jiambalvo, KR Subramanyam	1998	18
CAR	49	217	Valuation and clean surplus accounting for operating and financial activities	GA Feltham, JA Ohlson	1995	12
CAR	59	197	Stock performance and intermediation changes surrounding sustained increases in disclosure	PM Healy, AP Hutton, KG Palepu	1999	15
CAR	130	131	The effect of investment banking relationships on financial analysts earnings forecasts and investment recommendations	A Dugar, S Nathan	1995	7
CAR	171	109	The walk-down to beatable analyst forecasts	S Richardson, SH Teoh, PD Wysocki	2004	13
CAR	202	99	Disclosure policy, information asymmetry and liquidity in equity markets	M Welker	1995	5
CAR	234	90	Voluntary disclosure and equity offerings: Reducing information asymmetry or hyping the stock?	M Lang, RJ Lundholm	2000	7

CAR	243	89	Do institutional investors prefer near-term earnings over long run value?	BJ Bushee	2001	8
AH	18	329	A review of the earnings management literature and its implications for standard setting	PM Healy, JM Wahlen	1999	25
AH	46	221	Conservatism in accounting Part I: Explanations and implications	RL Watts	2003	24
AH	105	147	Earnings management	K Schipper	1989	6
AH	113	142	Analysts forecasts	K Schipper	1991	6
AH	121	138	Transforming the balanced scorecard from performance measurement to strategic management: Part I	RS Kaplan	2001	12
AH	158	115	Earnings management: Reconciling the views of accounting academics, practitioners and regulators	PM Dechow, DJ Skinner	2000	9
AH	273	84	Fraudulent financial reporting: Consideration of industry traits and corporate governance mechanisms	MS Beasley, JV Carcello, DR Hermanson, et al	2000	7
AH	278	83	Conservatism in accounting Part II: Evidence and research opportunities	RL Watts	2003	9
RAS	77	171	Earnings surprises, growth expectations and stock returns or don't let an earnings torpedo sink your portfolio	DJ Skinner, RG Sloan	2002	17
RAS	155	116	Assessing the probability of bankruptcy	SA Hillegeist, EK Keating, DP Cram, et al.	2004	14
RAS	219	93	Why are earnings kinky? An examination of the earnings management explanation	PM Dechow, SA Richardson, I Tuna	2003	10
RAS	265	85	Expected EPS and EPS growth as determinants of value	JA Ohlson, BE Juettner-Nauroth	2005	12
RAS	288	82	Are accruals during initial public offerings opportunistic?	SH Teoh	1998	5
JAPP	161	114	Research design issues in earnings management studies	MF McNichols	2000	9
JAPP	283	83	Exposure, legitimacy and social disclosure	DM Patten	1991	3
MAR	93	154	Performance management: A framework for management control systems research	D Otley	1999	11
MAR	107	145	The balance on the balanced scorecard. A critical analysis of some of its assumptions	H Norreklit	2000	12
AUD	117	140	The role of Big 6 auditors in the credible reporting of accruals	JR Francis, El Maydew, HC Sparks	1999	10
AUD	204	98	Audit committee characteristics and restatements	LJ Abbott, S Parker, GF Peters	2004	12
AAAJ	85	160	Corporate social and environmental reporting: A review of the literature and a longitudinal study of UK disclosure	RH Gray, R Kouhy, S Lavers	1995	9
ABR	140	125	A study of the environmental disclosure practices of Australian corporations	C Deegan, B Gordon	1996	7

Abbreviations are available in Table 1 except for: J = Journal name; C/Y = Citations per year.

Table 5. The most productive and influential authors in accounting research

R	Name	Country	TC4	H4	TP4	HA	TCA	TPA	TP	TC	H	T300
1	RG Sloan	USA	2158	18	21	19	2373	25	36	2936	21	9
2	DF Larcker	USA	2155	23	36	23	2197	40	77	10904	33	8
3	SP Kothari	USA	1984	17	23	17	1984	23	52	3251	26	5
4	RE Verrecchia	USA	1941	18	33	18	1941	33	56	3434	24	7
5	R Ball	USA	1799	14	19	15	1841	22	62	2646	21	4
6	PM Dechow	USA	1582	11	14	15	1856	19	25	2355	19	8
7	WH Beaver	USA	1482	19	29	22	1593	34	68	2018	24	7
8	B Lev	USA	1422	15	27	16	1496	34	68	2807	24	6
9	M Lang	USA	1328	15	18	16	1418	19	25	1738	18	5
10	J Francis	USA	1282	16	22	18	1339	25	34	1627	20	5
11	DW Collins	USA	1279	14	19	14	1336	22	29	1531	15	6
12	RL Watts	USA	1245	12	14	14	1550	18	26	2993	18	7
13	ME Barth	USA	1182	18	26	19	1252	32	37	1459	21	4
14	PM Healy	USA	1179	10	11	12	1705	13	47	2417	19	3
15	JL Zimmerman	USA	1079	14	17	14	1079	17	32	1345	16	2
16	CD Ittner	USA	1039	10	13	11	1063	17	29	1716	18	6
17	K Schipper	USA	1016	10	15	14	1359	22	42	1985	19	5
18	DJ Skinner	USA	1000	13	23	15	1301	27	58	1883	22	7
19	R Libby	USA	993	21	35	21	1019	38	50	1340	24	2
20	ML Defond	USA	990	12	16	16	1430	22	28	1722	19	5
21	JA Ohlson	USA	942	11	19	14	1720	26	55	2062	18	4
22	RA Lambert	USA	932	11	14	12	962	16	34	1743	19	6
23	C Leuz	USA	881	11	11	12	918	15	27	1818	18	2
24	R Kasznik	USA	793	11	13	12	816	16	16	816	12	2
25	L De Angelo	USA	783	8	9	8	783	9	29	1701	20	5
26	RJ Lundholm	USA	757	9	10	11	914	15	20	1186	14	2
27	D Burgstahler	USA	740	9	11	11	818	15	15	818	11	1
28	JR Francis	USA	738	12	16	19	1164	34	43	1691	23	4
29	S Rajgopal	USA	727	11	16	14	854	25	33	1098	16	2
30	BJ Bushee	USA	722	10	13	11	811	14	16	955	12	4
31	T Shevlin	USA	691	12	20	13	725	23	34	904	15	2
32	RM Bushman	USA	680	10	14	10	683	17	24	1000	12	2
33	GA Feltham	CAN	645	12	15	13	877	19	31	1001	16	2
34	SH Penman	USA	642	11	15	12	677	21	40	972	16	2
35	LD Brown	USA	624	11	14	11	673	20	47	1120	17	1
36	WR Landsman	USA	623	12	21	13	684	30	42	967	17	3
37	RA Dye	USA	618	14	19	14	630	21	40	1135	20	2
38	WR Kinney	USA	607	12	27	14	672	32	61	1047	17	1
39	JS Demski	USA	602	13	34	13	614	38	84	1033	17	1
40	S Baiman	USA	597	13	19	13	597	19	30	766	15	2

Abbreviations: R = Rank; H4, TC4 and TP4 = Total papers, citations and *h*-index in the top four accounting journals; HA = *h*-index in all the accounting journals; TPA and TCA = Total papers and citations in accounting journals indexed in WoS; TP, TC and H = Total papers, citations and H-index; T300 = Number of papers in the Top 300 list shown in Table 4.

Table 6. Authors with the highest number of papers in the top four accounting journals

	JAE			JAR			TAR (1963 – 2012)			TAR (All time)			AOS		
R	Author	TP	TC	Author	TP	TC	Author	TP	TC	Author	TP	TC	Author	TP	TC
1	SP Kothari	16	1745	R Libby	18	523	JS Demski	14	243	HT Chamberlain	55	1	MW Dirsmith	19	363
2	DJ Skinner	16	472	JS Demski	17	328	H Bierman	12	8	AC Littleton	50	25	MD Shields	15	362
3	RE Verrecchia	13	959	DF Larcker	14	903	ME Barth	11	395	JH Chamberlain	22	0	DJ Cooper	12	396
4	RG Sloan	11	885	RE Verrecchia	14	840	WR Kinney	11	209	H Bierman	19	32	MA Covaleski	12	300
5	DF Larcker	11	676	B Lev	14	739	JH Chamberlain	11	0	El Kohler	19	6	P Miller	12	568
6	ML Defond	11	616	JA Ohlson	13	808	B Lev	10	275	HG Avery	16	5	D Neu	12	231
7	WH Beaver	11	433	WR Kinney	13	222	L Revsine	10	21	RK Mautz	16	5	JG Birnberg	11	116
8	T Shevlin	11	378	RA Dye	12	421	R Libby	9	222	CT Zlatkovich	16	0	K Robson	11	317
9	DW Collins	10	809	S Baiman	12	371	WR Landsman	9	154	JS Demski	15	243	SP Walker	11	114
10	A Beatty	10	122	N Dopuch	11	161	JS Hughes	9	80	WA Paton	15	6	WF Chua	10	317
11	TZ Lys	9	305	R Ball	10	881	GA Feltham	8	409	ME Murphy	15	2	CW Chow	9	239
12	DA Shackelford	9	172	WH Beaver	10	740	MW Nelson	8	335	HD Kerrigan	14	5	M Ezzamel	9	126
13	RW Holthausen	8	566	J Francis	10	653	GJ Staubus	8	13	WB Meigs	14	0	KA Merchant	9	301
14	S Rajgopal	8	564	HT Tan	10	223	JR Francis	7	311	GJ Staubus	13	18	AM Preston	9	184
15	J Francis	8	379	NJ Gonedes	10	165	SE Bonner	7	274	HC Greer	13	7	KT Trotman	9	211
16	ME Barth	8	355	C Kanodia	10	151	K Schipper	7	261	P Mason	13	5	SM Young	9	188
17	JL Zimmerman	8	347	Y Ijiri	10	74	RD Banker	7	226	GR Husband	13	4	PJ Arnold	8	87
18	R Ball	7	846	SH Penman	9	418	MV Rajan	7	211	CT Horhgren	12	15	RH Chenhall	8	468
19	AJ Leone	7	451	G Waymire	9	198	WH Beaver	7	200	S Davidson	12	11	AJ Richardson	8	99
20	S Huddart	7	335	JC McKeown	9	125	RS Kaplan	7	164	AN Lorig	12	5	J Roberts	8	223
21	WR Landsman	7	288	MV Rajan	9	115	HT Tan	7	102	HF Taggart	12	3	PF Williams	8	72
22	K Lo	7	158	S Sunder	9	105	Y Ijiri	7	34	FP Smith	12	1	H Willmott	8	226
23	K Ramesh	7	124	M Lang	8	559	RC Sansing	7	16	ME Barth	11	395	JJ Young	8	102
24	C Lennox	7	104	R Antle	8	410	SA Zeff	7	14	WR Kinney	11	209	MA Abernethy	7	350
25	PM Healy	6	986	LD Brown	8	331	WB Meigs	7	0	M Moonitz	11	13	RJ Boland	7	115
26	KJ Murphy	6	825	RM Bushman	8	278	JL Zimmermann	6	640	NM Bedford	11	9	Y Gendron	7	73
27	PM Dechow	6	698	S Reichelstein	8	134	KK Nelson	6	379	JL Dohr	11	3	T Hopper	7	191
28	B Trueman	6	316	WS Hopwood	8	92	DF Larcker	6	374	WJ Graham	11	3	AG Hopwood	7	410
29	JA Brickley	6	295	J Ronen	8	84	LA Maines	6	215	WL Campfield	11	1	R Libby	7	246
30	8 authors	6	-	AR Abdelkhalik	8	67	30 authors	6	-	2 authors	11	-	5 authors	7	-

Abbreviations are shown in Table 1.

Table 7. The most productive and influential institutions

R	Institution	Country	TP4	TC4	H4	>200	>100	>50	TP	TC	H
1	U Chicago	USA	278	9690	50	6	20	53	295	9829	50
2	Stanford U	USA	194	6672	45	4	14	41	226	6999	46
3	U Pennsylvania	USA	186	8185	47	7	25	49	211	8645	49
4	U Texas Austin	USA	179	2703	28	0	4	11	230	3066	29
5	U Michigan	USA	175	6312	43	6	13	37	204	6731	44
6	U Washington Seattle	USA	144	4024	35	3	4	19	170	4314	36
7	U Illinois Urbana	USA	135	1883	23	1	3	7	171	1993	23
8	Penn State U	USA	130	2021	26	0	0	9	152	2183	27
9	Northwestern U	USA	125	3237	34	0	4	20	134	3448	35
10	Cornell U	USA	123	3009	31	0	6	16	142	3243	31
11	New York U	USA	119	2997	29	1	5	21	170	3458	30
12	U Southern California	USA	117	3592	35	2	6	27	147	3997	37
13	U Iowa	USA	115	2628	26	1	3	19	139	2902	29
14	Michigan State U	USA	109	2014	23	1	2	13	130	2133	24
15	Harvard U	USA	103	5131	40	6	13	32	119	5324	41
16	UC Berkeley	USA	102	3293	28	2	10	18	116	3429	29
17	UNC Chapel Hill	USA	99	3255	32	1	7	22	122	3482	32
18	U Arizona	USA	99	1602	22	0	1	8	132	1783	22
19	Ohio State U	USA	98	1195	18	0	2	6	136	1492	19
20	Indiana U	USA	96	2217	26	0	1	14	127	2339	26
21	Columbia U	USA	91	2404	24	2	4	13	124	2697	26
22	MIT	USA	87	4334	33	5	12	20	100	4567	34
23	Duke U	USA	86	2907	26	3	5	14	117	3115	26
24	U Rochester	USA	83	4883	38	5	14	29	88	4906	38
25	U Pittsburgh	USA	82	1239	19	0	2	5	92	1324	20
26	U Minnesota	USA	80	1387	20	0	1	9	91	1517	21
27	U Florida	USA	78	1774	22	0	2	11	116	2010	22
28	UCLA	USA	75	2190	25	0	7	12	88	2262	25
29	Washington U	USA	74	1427	21	1	1	5	92	1622	23
30	U Wisconsin Madison	USA	73	2133	23	1	5	13	112	2436	26
31	Carnegie Mellon U	USA	72	1622	18	0	5	7	85	1694	19
32	Arizona State U	USA	72	547	14	0	0	1	122	942	17
33	U Georgia	USA	68	1132	18	1	1	5	108	1413	20
34	U Manchester	UK	66	1536	25	0	0	5	109	1680	25
35	HK U Sci Tech	CHN	64	1319	20	0	1	7	81	1491	21
36	U British Columbia	CAN	61	2108	25	2	5	14	81	2335	26
37	London Sch Econ	UK	61	1618	20	1	2	7	95	1775	22
38	U Alberta	CAN	60	1450	21	1	1	9	82	1605	22
39	Emory U	USA	58	970	18	0	0	5	79	1148	19
40	U Colorado Boulder	USA	57	944	19	0	0	7	70	1037	19
41	Purdue U	USA	57	781	14	0	1	5	65	822	15
42	U New South Wales	AUS	56	1285	21	0	1	8	170	1630	24
43	U Notre Dame	USA	56	961	18	0	0	5	68	1025	18
44	U Missouri Columbia	USA	48	1011	14	2	5	14	85	1555	20
45	Texas AM U Coll Station	USA	48	701	15	0	1	3	107	1043	17
46	CUNY Baruch Coll	USA	46	970	15	1	2	2	66	1072	16
47	Florida State U	USA	46	486	14	0	0	2	68	582	15
48	Yale U	USA	44	775	15	0	1	3	57	808	16
49	U Oklahoma	USA	44	659	14	0	1	3	66	749	15
50	U Kansas	USA	43	660	12	0	1	4	74	773	13
51	U Oregon	USA	41	799	15	0	0	5	54	903	17
52	U Texas Dallas	USA	40	653	13	0	2	5	57	735	13
53	Brigham Young U	USA	39	725	13	0	2	5	68	879	15
54	U Massachusetts Amherst	USA	39	291	10	0	0	0	49	345	11
55	U Toronto	CAN	38	480	11	0	0	3	83	639	13
56	SUNY Buffalo	USA	37	830	14	0	1	6	50	865	14
57	Rice U	USA	37	315	12	0	0	0	52	397	14
58	U Utah	USA	36	1210	18	0	4	11	55	1401	20

59	U Maryland Coll Park	USA	35	812	13	0	1	6	54	874	14
60	U South Carolina	USA	34	359	11	0	0	1	62	457	12
61	Georgia State U	USA	33	516	11	0	1	3	68	841	14
62	Nanyang Tech U	SGP	33	490	14	0	0	0	79	704	14
63	U Connecticut	USA	32	535	15	0	0	2	50	720	17
64	Boston Coll	USA	32	477	13	0	0	2	63	796	16
65	London Business Sch	UK	31	1226	17	0	3	11	50	1283	17
66	Southern Methodist U	USA	31	604	14	0	0	5	40	645	15
67	Queens U	CAN	31	502	12	0	0	2	45	640	14
68	U Houston	USA	31	441	10	0	0	2	60	581	14
69	Virginia Polytech Inst	USA	31	386	10	0	1	2	48	477	11
70	Rutgers State U	USA	31	310	12	0	0	0	61	500	12
71	U Melbourne	AUS	30	881	15	0	0	7	89	1070	17
72	Tel Aviv U	ISR	30	687	13	0	1	5	41	714	13
73	Ben Gurion U	ISR	28	626	13	0	1	4	40	654	13
74	U Illinois Chicago	USA	28	461	10	0	1	3	51	554	12
75	Dartmouth Coll	USA	28	258	7	0	0	2	35	324	8
76	MacQuarie U	AUS	27	778	16	0	1	4	58	854	16
77	Boston U	USA	27	481	11	0	1	4	37	622	13
78	Cardiff U	UK	25	277	10	0	0	1	57	363	11
79	U Oxford	UK	24	570	13	0	0	3	30	669	14
80	Louisiana State U	USA	24	457	13	0	1	3	35	588	14
81	U New Mexico	USA	24	224	10	0	0	0	28	225	10
82	Tilburg U	NET	24	159	7	0	0	0	42	209	7
83	Monash U	AUS	23	769	11	0	2	4	84	930	15
84	George Washington U	USA	23	395	8	0	1	2	29	422	9
85	U Queensland	AUS	23	315	9	0	0	2	79	490	12
86	U Calgary	CAN	22	613	11	0	2	4	32	727	13
87	Temple U	USA	22	441	10	0	1	5	56	664	12
88	U Edinburgh	UK	22	321	12	0	0	1	51	437	13
89	Syracuse U	USA	22	252	8	0	0	1	37	307	9
90	UC Irvine	USA	21	1135	14	1	4	6	30	1156	14
91	San Diego State U	USA	21	368	13	0	0	0	29	390	13
92	U Virginia	USA	21	324	10	0	0	2	31	380	12
93	U Warwick	UK	20	444	10	0	1	3	35	479	10
94	U Kentucky	USA	20	396	12	0	0	3	42	544	13
95	Georgetown U	USA	20	364	8	0	0	3	30	436	11
96	U Miami	USA	20	286	9	0	0	2	31	348	11
97	North Carolina State U	USA	19	621	10	1	1	2	32	690	12
98	Case Western Reserve U	USA	19	352	12	0	0	1	32	420	13
99	Tulane U	USA	19	182	8	0	0	1	25	220	8
100	U Arkansas Fayetteville	USA	19	139	8	0	0	1	47	350	9

Abbreviations: TP4, TC4 and H4 = Total papers, citations and *h*-index in the top four accounting journals; >200, >100, >50 = number of papers with more than 200, 100 and 50 citations; TP, TC and H = Total papers, citations and *h*-index in accounting journals indexed in WoS.

Table 8. Institutions with the highest number of papers in the top four accounting journals

	JAE			JAR			TAR			AOS		
R	Author	TP	TC	Author	TP	TC	Author	TP	TC	Author	TP	TC
1	U Chicago	65	2714	U Chicago	149	5900	U Texas Austin	96	1000	U Manchester	55	1389
2	U Pennsylvania	61	3251	Stanford U	71	2659	Stanford U	71	1676	London Sch Economics	44	1506
3	U Rochester	47	3366	U Pennsylvania	66	2611	U Michigan	69	1637	U Alberta	30	629
4	U Michigan	43	2125	U Texas Austin	54	1158	U Illinois Urbana	66	879	U New South Wales	29	648
5	Stanford U	43	2078	U Michigan	51	2315	U Washington Seattle	62	1245	Penn State U	26	413
6	MIT	40	2667	U Illinois Urbana	51	571	Michigan State U	61	924	Cardiff U	24	274
7	Northwestern U	38	1333	Cornell U	50	1453	U Chicago	57	926	U Oxford	23	533
8	U Sourthern California	36	1691	New York U	42	743	Indiana U	54	1147	U Southern California	22	509
9	U Washington Seattle	34	1972	UC Berkeley	41	1656	New York U	54	1119	U New Mexico	22	209
10	UNC Chapel Hill	28	1069	Columbia U	38	1043	U Iowa	52	699	U Pittsburgh	22	208
11	Harvard U	27	2168	U Iowa	38	827	U Pennsylvania	51	2011	U Warwick	20	443
12	Penn State U	25	447	U Washington Seattle	38	703	Cornell U	50	952	U Edinburgh	20	317
13	Ohio State U	25	387	Northwestern U	36	953	Northwestern U	45	822	Queens U Canada	20	282
14	HK U Sci. Tech.	23	615	Penn State U	35	634	U Arizona	45	658	U Calgary	18	351
15	Duke U	20	1264	U Minnesota	34	584	Penn State U	44	520	MacQuarie U	16	449
16	U Texas Austin	20	421	Harvard U	33	943	UC Berkeley	44	833	U Wisconsin Madison	16	331
17	New York U	19	999	Duke U	31	685	UNC Chapel Hill	40	1034	Case Western Reserve U	16	324
18	U British Columbia	18	442	Carnegie Mellon U	30	616	U Southern California	40	713	Michigan State U	15	503
19	Emory U	18	282	UNC Chapel Hill	28	1089	U Georgia	39	471	U South Carolina	15	183
20	UCLA	17	1081	U Arizona	27	517	U Florida	38	631	Arizona State U	15	97
21	U Iowa	17	976	U Florida	26	804	Arizona State U	36	212	Monash U	14	715
22	Columbia U	17	785	Washington U	26	387	Ohio State U	36	252	U Melbourne	14	502
23	UC Berkeley	16	789	MIT	24	721	Columbia U	34	558	Copenhagen Bus Sch	14	281
24	Washington U	16	198	Ohio State U	24	333	Texas AM U Coll Station	34	418	U Illinois Urbana	14	158
25	U Arizona	15	214	UCLA	23	508	U Wisconsin Madison	33	807	York U Canada	14	138
26	Michigan State U	14	349	Yale U	22	510	Harvard U	32	1486	Cornell U	13	296
27	Purdue U	14	310	U Colorado Boulder	21	362	Duke U	31	831	San Diego State U	13	281
28	U Pittsburgh	13	324	U British Columbia	20	999	U Missouri Columbia	30	417	Indiana U	12	222
29	UC Irvine	11	902	Indiana U	19	698	U Pittsburgh	30	358	Ohio State U	12	217
30	7 institutions	11	-	U Southern California	18	663	U Notre Dame	29	547	U Arizona	12	210

Abbreviations are available in Table 1.

Table 9. The most productive countries in accounting research

Rank	Name	TP4	TC4	TP	TC	>200	>100	>50	P10Y	C10Y	H
1	USA	4281	92910	6083	103870	45	161	492	2413	26108	118
2	UK	377	7942	906	9761	2	9	43	620	3849	48
3	Canada	315	6153	551	7379	2	8	37	291	2429	42
4	Australia	222	5660	838	7124	1	7	30	566	2512	43
5	China	146	2502	371	3351	0	2	12	308	1647	29
6	Netherlands	79	1043	179	1377	0	1	3	158	947	19
7	Israel	51	790	75	839	0	1	5	23	103	14
8	Singapore	49	558	119	853	0	0	0	92	469	16
9	Sweden	33	426	76	504	0	0	1	55	289	14
10	N. Zealand	30	390	143	718	0	0	2	112	512	14
11	Denmark	29	509	54	582	0	0	2	42	292	14
12	France	28	439	87	624	0	1	3	76	448	12
13	S. Korea	27	285	87	530	0	0	1	75	381	13
14	Germany	27	432	98	716	0	0	2	90	598	14
15	Spain	20	307	203	575	0	0	2	197	428	13
16	Finland	16	234	56	382	0	0	0	44	199	11
17	Belgium	15	181	61	295	0	0	0	57	201	9
18	Ireland	13	437	28	488	1	1	2	17	80	9
19	Japan	11	111	43	130	0	0	0	33	35	5
20	Austria	8	196	21	223	0	0	1	17	65	6
21	Norway	8	150	25	185	0	0	2	22	100	6
22	Italy	6	110	55	269	0	0	1	52	252	8
23	Egypt	4	13	5	20	0	0	0	1	3	3
24	Greece	4	49	18	101	0	0	0	17	97	5
25	India	4	94	7	102	0	0	1	6	35	5
26	Indonesia	4	52	6	55	0	0	0	4	21	4
27	Switzerland	4	37	17	77	0	0	0	16	48	5
28	U.A.E.	4	39	7	43	0	0	0	5	8	3
29	Portugal	3	4	27	69	0	0	0	27	69	4
30	S. Arabia	2	106	2	106	0	1	1	2	106	2

Abbreviations: TP4 and TC4 = Total papers and citations in the top four accounting journals; TP and TC = Total papers and citations in accounting journals indexed in WoS; >200, >100, >50 = number of papers with more than 200, 100 and 50 citations; P10Y and C10Y = Number of papers and their citations in the last 10 years; H = *h*-index. Note that China includes Hong Kong and Taiwan.

Table 10. Countries classified by the twenty accounting journals indexed in WoS

		JAE	JAR	TAR	AOS	CAR	RAS	AUD	JBF	JAP	EAR	ABA	MAR	AF	ABR	AH	AAR	AAA	IFMA	APJ	SJF	Total
1	USA	696	1207	1868	510	271	181	482	147	276	24	112	7	39	30	102	11	6	22	34	1	6026
2	UK	15	49	29	284	10	14	5	151	18	39	86	33	20	68	3	12	55	5	4	3	903
3	Canada	30	73	94	118	66	10	47	26	16	13	16	3	8	2	3	2	11	1	4	0	543
4	Australia	15	27	68	112	16	0	31	35	10	8	159	9	170	19	5	105	39	7	3	0	838
5	China	42	26	52	26	32	23	22	29	35	8	5	2	21	5	2	3	3	12	23	0	371
6	Netherlands	8	7	25	39	9	2	13	21	1	15	6	11	5	7	2	2	2	1	0	1	177
7	Israel	5	17	26	3	1	6	0	4	1	2	9	0	0	0	0	1	0	0	0	0	75
8	Singapore	7	14	20	8	15	7	12	7	2	1	8	1	10	2	4	0	0	1	0	0	119
9	Sweden	2	1	1	29	1	0	0	4	0	14	3	12	0	2	0	0	5	1	0	1	76
10	N. Zealand	4	7	10	9	4	0	10	11	8	3	21	1	21	4	3	17	9	1	0	0	143
11	Denmark	2	5	5	17	1	0	0	4	0	7	1	3	2	1	0	0	6	0	0	0	54
12	France	6	4	5	13	3	4	0	10	4	11	2	6	1	1	0	1	6	3	5	0	85
13	S. Korea	7	4	15	1	8	5	9	17	7	1	0	0	2	0	3	0	0	3	5	0	87
14	Germany	3	3	5	16	3	3	1	16	5	14	6	9	4	4	1	2	1	0	2	0	98
15	Spain	1	1	1	17	1	5	2	14	3	24	7	1	7	6	1	0	1	1	0	110	203
16	Finland	2	0	0	14	2	0	0	6	0	14	0	10	2	2	0	0	4	0	0	0	56
17	Belgium	1	2	4	8	0	0	6	16	1	6	3	1	2	8	0	0	0	0	2	1	61
18	Ireland	0	1	0	12	0	0	2	7	0	3	0	0	0	2	0	0	1	0	0	0	28
19	Japan	0	2	4	5	0	0	1	2	1	2	3	0	1	0	1	1	1	3	16	0	43
20	Austria	3	1	2	2	1	1	0	1	0	4	2	3	0	1	0	0	0	0	0	0	21
21	Norway	0	3	2	3	0	0	1	4	0	5	0	4	0	2	0	1	0	0	0	0	25
22	Italy	0	0	0	6	1	0	1	6	0	12	3	7	1	1	1	1	8	3	4	0	55
23	Egypt	0	1	2	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	5
24	Greece	1	0	0	3	1	2	0	5	0	2	1	0	1	1	0	0	0	1	0	0	18
25	India	2	1	1	0	0	0	0	0	1	0	1	1	0	0	0	0	0	0	0	0	7
26	Indonesia	2	0	0	2	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	6
27	Switzer.	1	0	2	1	0	2	0	2	1	5	0	2	0	0	0	0	1	0	0	0	17
28	U.A.E.	0	2	1	1	0	0	0	1	0	1	0	0	0	0	0	0	1	0	0	0	7
29	Portugal	0	0	0	3	0	1	0	3	0	6	1	2	1	2	0	2	0	1	0	5	27
30	S. Arabia	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2

Abbreviations are available in Table 1.