

Journal of Risk and Insurance
2022 Editor Report
Presented to the ARIA Board August 2022

The editorial office of the *Journal of Risk and Insurance (JRI)* has been housed in the Wisconsin School of Business at the University of Wisconsin-Madison since January 2019. Below we offer our annual report, focusing on activities for the period July 1, 2021 through June 30, 2022. For comparison purposes, we also provide some data since the *JRI* began using ScholarOne in 2013.

1. Key Highlights

- We continue to encourage submissions of high-quality manuscripts through a variety of initiatives. These included two calls for papers, a dual submission process with the Risk Theory Society, reviewer recognition, and consistent posting to social media accounts;
- We have established a data policy and data repository;
- The Mehr Award was selected differently this year;
- The average time-to-decision continues to shorten.

2. New Initiatives

The editorial team instituted a number of changes in process and focus for the *Journal* since the August 2021 Editor Report. Among them are:

a. Calls for Papers

We issued two calls for papers during the past year: (1) Climate Change and Natural Disasters, with a deadline of September 1, 2022; and (2) The Economics of Emerging Insurance Technologies; Theory and Early Evidence, with a deadline of January 15, 2023. We expect these two calls to continue to garner submissions until their respective deadlines, and encourage submissions.

b. Dual Submission with Risk Theory Society

This year the *Journal of Risk and Insurance* is partnering with the Risk Theory Society (RTS) to offer authors the opportunity to submit papers both to RTS and to the *JRI*. When submitting to RTS, if authors wish, they may also have the paper considered for publication in the *JRI*. We view this as a “free” trial, in that if the effort is not successful, authors may resubmit it later after addressing the comments received.

c. [Reviewer Recognition](#)

The *JRI* is fortunate to have input from outstanding reviewers, some of whom are called on repeatedly because of the quality and depth of their comments. This year the editorial team recognized twelve individuals for their numerous, high-quality, and timely reviews during the past three years. We appreciate their support, and that of all of our reviewers, in moving the profession forward: Juan Pablo Atal, Martin Boyer, Martin Eling, Cameron Ellis, Molly Freat, Paul Heaton, Yang Lu, Anita Mukherjee, Marc Ragin, Peng Shi, Eric Ulm, and Xiaoying Xie.

d. Social Media

i. The *Journal* launched a social media presence in November 2019 with both [LinkedIn](#) and [Twitter](#) accounts. As of June 30, 2022, we have 1,105 LinkedIn and 215 Twitter followers, which has increased from 456 LinkedIn and 149 Twitter followers last year at this time. The growth is due in large part to the efforts of Ph.D. candidate Lisa Gao, who has been developing and managing posts. On July 2, 2022, Ph.D. candidate Tyler Welch has assumed the responsibility. We encourage all ARIA members and others to participate.

ii. In July 2020 and in collaboration with ARIA board members Joseph Qiu (Cincinnati Insurance) and Tom Wilson (Allianz SE), we built a list of social media “influencers.” The influencers are well-known industry members with the potential for a large social media effect. Nicolette Base (with ARIA) was supporting our efforts, yet her plate became full and she ceased to support this initiative in January 2021. ***It would be ideal to have someone again in place to pursue this initiative.***

3. Data Policy and Data Repository

At the encouragement of our editorial board, *JRI* is adopting a [data policy](#). The policy closely resembles the policy from the *Quarterly Journal of Economics*, in which authors of accepted papers that contain empirical work, simulations, or experimental work will provide to the *JRI*, prior to publication (but not at the time of initial consideration), the data, programs, and other details of the computations sufficient to permit replication.

We will be using the Harvard Dataverse data-sharing repository, with our specific collection being the [JRI Dataverse](#). The new data repository offers several conveniences including that there is no cost to upload and it can preserve data up to 1TB. Further, the data creators, owners, and managers of collections have complete control over the deposit and management of the datasets. In addition, data is fully and frequently backed-up at multiple locations.

We strongly encourage authors to upload their datasets when their papers are accepted and before publication. We will require authors to comply with the policy beginning July 1, 2023.

After the annual ARIA meeting, the data policy will be published at the Wiley and ARIA websites, in the print *JRI*, through social media, and through emails generated by ScholarOne as a result of paper submission.

4. Mehr Award

Each year ARIA presents the Robert I. Mehr Award to the author(s) of the *JRI* article “that has best stood the test of time” among the articles published ten years ago. Papers appearing in 2012 (volume 79 of the *Journal*), therefore, were considered for the 2022 award.

The *JRI* editorial team suggested that we use a different method for selecting the Mehr Award recipient. As a result, three Senior Editors—Sharon Tennyson, Alex McNeil, and Greg Niehaus—served on a subcommittee that spent considerable time and effort to reduce the 42 eligible papers into 6 finalists. The criteria to determine finalists included:

- Citations (Web of Science & Google Scholar)
- The prestige of the journals that cited the papers
- Breadth of relevance
- Survey/review article versus new research
- Subjective assessment of contribution

All editorial board members who did not have an article in the volume under consideration were asked to rank order their top 3 articles from the 6 finalists. Members were provided a list of the articles that included the abstract, citation information, and a web link to the article in JSTOR. The rankings were turned into a score by giving the first choice 3 points, the second choice 2 points, and the third choice 1 point. The winner was determined by a limited rank choice algorithm.

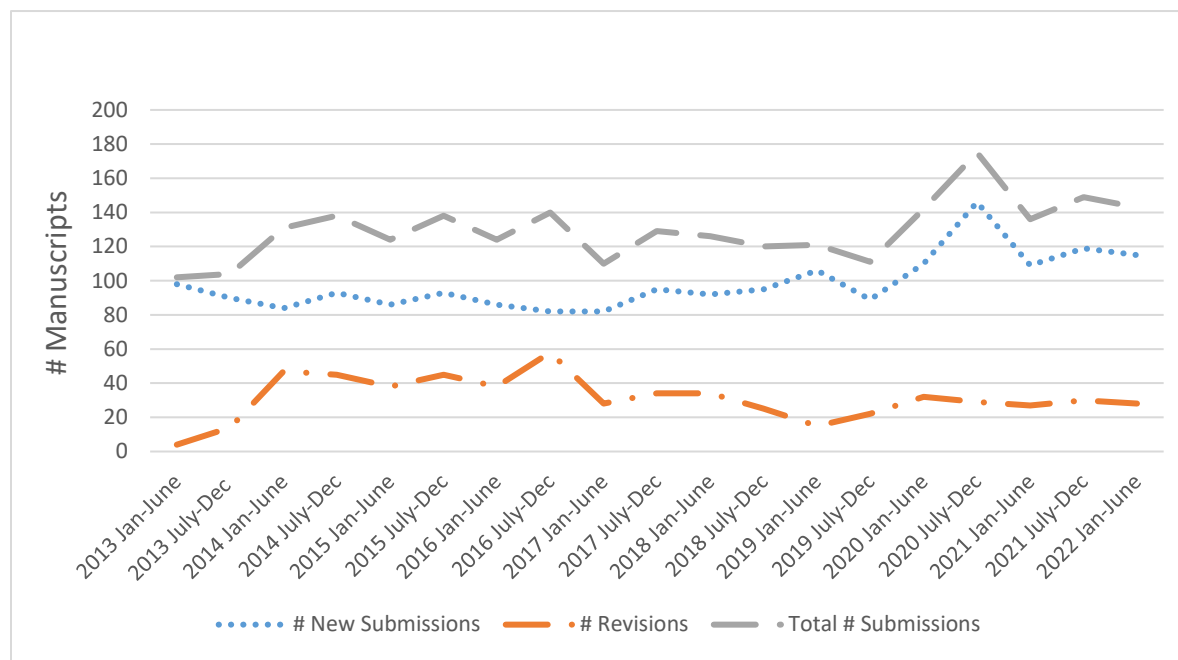
The selection process yielded Jan Dhaene, Andreas Tsanakas, Emiliano Valdez, and Steven Vanduffel as the 2022 Robert I. Mehr Award recipients for their article [“Optimal Capital Allocation Principles”](#) (Volume 79, Issue 1, March 2012, pp. 1-28). We congratulate the authors.

5. Submission and Publication Statistics

The *Journal* continues to have a strong flow of manuscripts, with 115 new submissions during the first six months of 2022. A total of 228 new manuscripts were received during the 2021 calendar year.

On the next page is a visual of manuscript submissions and distributions in six-month intervals beginning January 2013.

Number of Manuscripts per Semiannual Period



The backlog of articles has been declining in recent years and now appears to have stabilized. As of June 30, 2022, 17 articles accepted for publication have not yet appeared in the print edition. We anticipate publishing these articles in 2022.

Since implementing ScholarOne for new submissions in January of 2013, *Journal* editorial offices have processed 1,861 new submissions. Of the 1,861 new submissions received, 1,475 were rejected at the first decision and 56 were rejected after revision. The *Journal's* rejection rate since 2013, therefore, is approximately 82%.¹ The rejection rate since July 1, 2019 is approximately 89%. The disposition of submissions is shown in the following table.

Disposition of Original Manuscripts: January 1, 2013 - June 30, 2022

Accept	Minor Revision	Major Revision	Reject with Review	Desk Reject	Under Review	Total
5	38	321	869	606	22	1,861

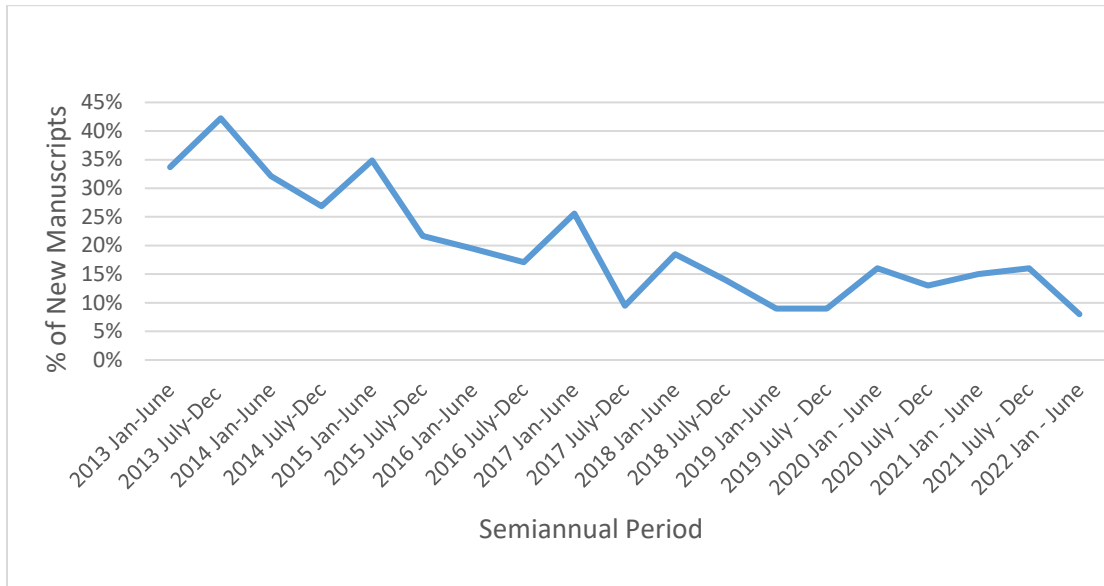
One of the reasons for the lower acceptance rate is the implementation of a “reject and resubmit” policy. The decision of a “reject and resubmit” is made when the editors can see the submission is appropriate for the *JRI*, yet recognize that a different approach to the work is needed. The editors attempt to offer guidance to the authors to turn the work into something

¹ With 22 of the 1,861 original submissions still under review, the 82% is a lower bound on the rejection rate.

that will ultimately yield a positive result. The policy lowers the rate of positive first decisions, yet we believe yields a more positive overall experience for both authors and the *Journal*.

Percent of New Submissions with Positive First Decision (Revise & Resubmit or Accept)

We note that the final six months always looks as though more papers have received a negative first decision because most of the papers are still in process. We anticipate that the January through June 2022 number ultimately will be approximately 15%, consistent with the recent outcomes.



The disposition of revised manuscripts is shown in the table below. Included in the number of revised manuscripts are 89 that received “reject and resubmit” decisions. Of those 89 manuscripts, 13 have been accepted, and 6 are still in process.

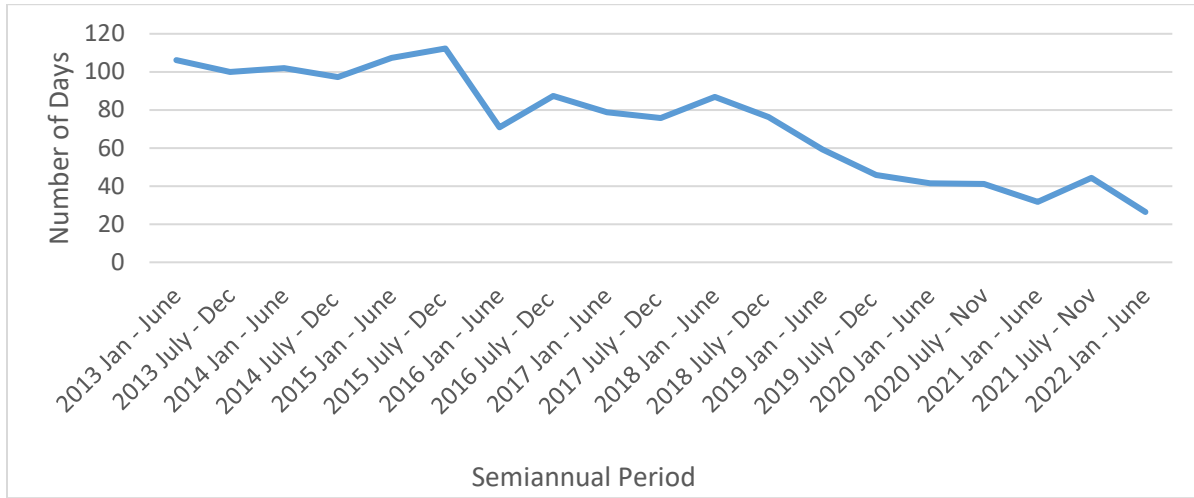
Disposition of Revised Manuscripts: January 1, 2013 - June 30, 2022²

Accept	Minor Revision	Major Revision	Reject	Under Review	Total
246	197	110	56	9	618

The time to first decision has been improving. One major cause of this change is that since July 1, 2019 manuscripts have been placed into the review process prior to obtaining ARIA membership. Our goal now is to maintain the time to decision, which is shown in the figure and tables on the following pages.

² Note that some manuscripts appear in this table several times.

Average Time to First Decision: Original Manuscripts



Time to First Decision: Original Manuscripts Submitted July 1, 2019 to June 30, 2022

	Accept	Minor Revision	Major Revision	Reject and Resubmit	Reject with Review	Reject with Referral	Reject without Review	Total
Number of Manuscripts	4	7	76	73	143	28	306	637
Percentage of Manuscripts	0.6%	1.1%	11.9%	11.4%	22.4%	4.4%	48.0%	100%
Average Days to Decision	48.75	62.71	85.12	53.47	68.34	65.75	7.7	39.21
Median Days to Decision	59.5	61	78	53	62	63	6	15

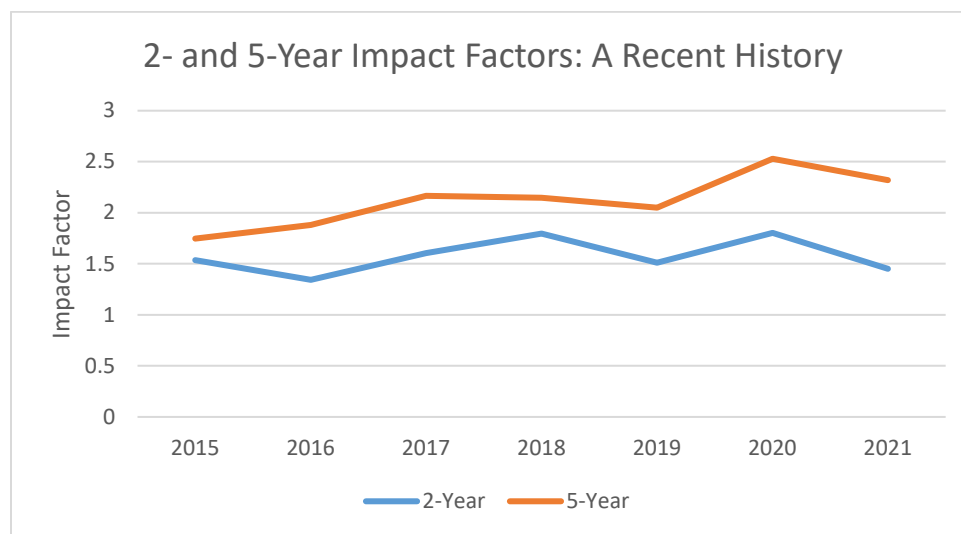
Time to First Decision: Revised Manuscripts Submitted July 1, 2019 to June 30, 2022

	Accept	Minor Revision	Major Revision	Reject and Resubmit	Reject with Review	Reject with Review and with Referral	Reject without Review	Total
Number of Manuscripts	71	44	28	4	8	2	2	159
Percentage of Manuscripts	44.7%	27.7%	17.6%	2.5%	5.0%	1.3%	1.3%	100%
Average Days to Decision	23.61	66.2	77.71	87.25	66.75	64	17	49.12
Median Days to Decision	13	59	70	79	72	64	17	47

6. Measuring the *JRI*'s Influence

The impact factor, produced by the Journal Citation Reports of the Institute for Scientific Information, is often used to measure journal quality. The 2021 two-year impact factor is calculated by dividing the number of citations in 2021 from Web of Science journals of articles published in the *JRI* in 2019 and 2020 by the total number of articles published in 2019 and 2020. The 2021 impact factor is 1.452, a decrease from the corresponding 2020 impact factor of 1.803. The 2021 five-year impact factor is 2.319, a decrease from the corresponding 2020 five-year impact factor of 2.529.

Recent history of the two- and five-year impact factors is included in the graph below. We believe that the continued focus on quality and efforts at outreach to extend the recognition of the *Journal* will ultimately improve the impact factor.



Last year we were notified that the *Risk Management and Insurance Review* was included in the Web of Science. As a result, articles in the *Risk Management and Insurance Review* that cite the *Journal* will now be included in and positively affect the *JRI*'s impact factor. This is positive news for both ARIA journals.

Our confidence in the quality of manuscripts remains high in part because, according to the *Wiley-Blackwell Publisher's Report 2021*, the number of full text downloads for the *JRI* during 2021 increased by 31.4%, as compared to an increase of 20.2% across all Wiley journals in the Finance and Investments subject area. The average number of downloads per article published in *JRI* in 2021 was 584, as compared to the average number of downloads per article across all of Wiley's journals being 491. Further, in 2021, *JRI* had 106,605 downloads from Wiley Online Library as compared to 81,123 downloads in 2020. Similarly, we see that from July 1, 2021 to June 30, 2022, there were 3,648 page views and 840 full paper downloads from the IDEAS (RePEc) web site, as compared to 4,420 and 1,012, respectively, in the previous 12 months.

All articles published in the *Journal* are automatically listed at [IDEAS](#) as well as [EconPapers](#).

We encourage all authors to place their papers on SSRN when submitting to (or even before submitting to) *JRI*. This will enhance the recognition of your papers and add to our citation reports.

7. Editorial Team and Referees

On January 1, 2019, a team of Senior Editors assumed the responsibility of managing incoming manuscripts. The table on the next page identifies the distribution of the manuscripts by Senior Editor. The Senior Editors provide the bulk of the work done by the *Journal* and have been superb.

Arthur Charpentier and Nicolas Ziebarth, accepted our offer to serve as Senior Editors in May 2022. They have begun to take papers while Alex McNeil and Mary Weiss are transitioning away from the role and are concluding their service on December 31, 2022. We extend deep appreciation to Alex and Mary for their exemplary service to *JRI* and the larger field.

Original Manuscripts by Senior Editor: January 1, 2019 - June 30, 2022

Senior Editor	# Manuscripts	Percentage
Abraham, Jean*	1	0.1 %
Bauer, Daniel	129	16.2 %
Charpentier, Arthur	1	0.1 %
Ebert, Sebastian*	1	0.1 %
Fang, Hanming	24	3.0 %
Gollier, Christian	31	3.9 %
Leverly, Tyler	48	6.0 %
Lin, Yijia*	1	0.1 %

McNeil, Alexander	29	3.7 %
Niehaus, Greg	38	4.8 %
Schmit, Joan	278	35.0 %
Starc, Amanda*	3	0.4 %
Sydnor, Justin	78	9.8 %
Tennyson, Sharon	41	5.2 %
Weiss, Mary	33	4.2 %
Zanjani, George	54	6.8 %
Ziebarth, Nicolas	4	0.5 %
Total	794	100.0 %

* Special requests were made to serve the Senior Editor role.

Current Senior Editors rely on a group of Editorial Board members who serve as a first-access set of referees. The Editorial Board members represent a wide variety of fields, schools, and geographic regions. The Editorial Board appears in Appendix A. This year we added several members, including Benjamin Collier, David Eckles, Nadine Gatzert, Johannes Jaspersen, Andreas Milidonis, Thorsten Moenig, and Julian Reif. They are joined by an active, diverse, and dedicated group of reviewers who provide critical service to the *Journal*. In total, 356 individuals provided manuscript reviews between July 1, 2019 and June 30, 2022, and they are listed in Appendix B.

8. Wiley-Blackwell, ScholarOne, and ARIA Administrative Staff

The main contact with the publisher Wiley-Blackwell for matters involving the management of the *Journal* continues to be [Amanda Amen](#). Our Production Editor has been [Kailash Singh](#). Both of these staff members have been attentive to our needs.

ScholarOne continues to work effectively. Wiley uses a central email address to support the website. Sara Welliver and Heather Blasco are the support personnel who frequently respond to our requests; their service is efficient and top-notch.

The primary contact with ARIA is Ginger Phillips. We are grateful for her service.

Linda Barrett's influence as the assistant editor cannot be overstated for its extent and value. The entire editorial team is grateful for her dedication, talents, and positive attitude.

Submitted by
Joan T. Schmit, Editor-in-Chief
Journal of Risk and Insurance

Rachel J. Huang	National Central University
Johannes Jaspersen	Ludwig-Maximilians-University München
Yijia Lin	University of Nebraska-Lincoln
Michael Ludkovski	University of California, Santa Barbara
Andreas Milidonis	University of Cyprus
Thorsten Moenig	Temple University
Alexander Mürmann	Vienna University of Economics and Business
Gregory Nini	Drexel University
Richard Peter	University of Iowa
Julian Reif	University of Illinois Urbana-Champaign
Casey Rothschild	Wellesley College
Stephen Shore	Georgia State University
Amanda Starc	Northwestern University
Motohiro Yogo	Princeton University

Appendix B

JRI Referees

Following are the referees who completed reviews for manuscripts submitted July 1, 2019 to June 30, 2022.

Name

Abaluck, Jason	Che, Xin	Etner, Johanna
Abdellaoui, Mohammed	Chen, Hua	Feng, Runhuan
Abito, Mike	Cheng, Jiang	Fier, Stephen
Abraham, Jean	Chiang, Chia-Chun	Fong, Joelle H.
Adams, Michael	Chiappori, Pierre-André	Frakes, Michael
Ai, Jing	Choi, Jai-Pil	Francois, Pascal
Anand, Vaibhav	Christensen, Ted	Frean, Molly
Armantier, Olivier	Christiansen, Marcus	Frey, Ruediger
Atal, Juan Pablo	Clemens, Jeffrey	Friedberg, Leora
Atanasova, Christina	Clemente, Gian Paolo	Fritzsche, Albrecht
Attanasio, Orazio	Cobb-Clark, Deborah	Gallagher, Justin
Ayuso, Mercedes	Coe, Norma	Gao, Feng
Baillon, Aurélien	Cole, Shawn	Garven, James
Barth, Daniel	Collier, Benjamin	Gatzert, Nadine
Bauer, Daniel	Cowan, Benjamin	Ge, Shan
Begin, Jean-Francois	Crainich, David	Geddes, Eilidh
Benzarti, Youssef	Dahms, Rene	Gemmo, Irina
Berger, Loic	Dalton, Christina	Geruso, Michael
Bernard, Carole	Dardanoni, Valentino	Ghossoub, Mario
Berry-Stölzle, Thomas	Davidoff, Thomas	Gine, Xavier
Biddle, Jeff	De Donder, Philippe	giudici, paolo
Biener, Christian	Deng, Yiling	gomes, chamal
Bohn, James	Dieckmann, Stephan	Gong, Qing
Bommier, Antoine	Dietz, Simon	Goodwin, Barry
Boonen, Tim	Dimmock, Stephen	Gorry, Aspen
Born, Patricia	Dionne, Georges	Goto, Shingo
Boucher, Jean-Philippe	Dosis, Anastasios	Gottlieb, Daniel
Boyer, Martin	Dudel, Christian	Goussebaile, Arnaud
Braun, Alexander	Duersch, Peter	Grace, Martin F
Brot-Goldberg, Zarek	Dumm, Randy E	Guillen, Montserrat
Browne, Mark	Eastman, Evan	Hackney, John
Brucker, Deb	Ebert, Sebastian	Haddad, Valentin
Bruhin, Adrian	Eckles, David	Hambel, Christoph
Butler, Richard	Ekin, Tahir	Hambuckers, Julien
Cappiello, Antonella	Eling, Martin	Hammond, Robert
Carson, James	Ellis, Cameron	Handel, Ben
Chang, Tom	Elyasiani, Elyas	Hanewald, Katja
Charpentier, Arthur	Epper, Thomas	Harrington, Scott
Chaudhry, Shereen	Esson, Meghan	Harris, Timothy

Hartman, Brian
Hasan, Iftekhhar
He, Daifeng
Heaton, Paul
Helland, Eric
Herring, Brad
Hofmann, Annette
Holzmeister, Felix
Hong, Liang
Hoy, Michael
Hoyt, Rob
Huang, Rachel
Huber, Tobias
Ibragimov, Rustam
Ignatieva, Katja
Ilhan, Emirhan
Inkmann, Joachim
Irani, Mohammad
Irresberger, Felix
Janzen, Sarah
Jaremski, Matthew
Jaspersen, Johannes
Jia, Jingyi Jane Jia
Jia, Ruo
Jiao, Ying
Jin, Zhuo
Jing, Xiaochen
Kamiya, Shinichi
Karas, Alexei
Karl, J.
Karlsson, Martin
Kaserer, Christoph
Kim, Kyeonghee
Kim, Youngsun
Kirti, Divya
Kleffner, Anne
Klein, Robert
Knabb, Shawn
Ko, Ami
Kocher, Martin
Kubitza, Christian
L'Haridon, Olivier
Lai, Gene
Lakdawalla, Darius
Landmann, Andreas
Lane, Morton N
Lau, Morten
Lavetti, Kurt
Lay, Margaret
Lee, Hae Kang

Lefevre, Claude
Leroux, Marie-Louise
Leung, Pauline
Leverty, Tyler
Li, Bo
Li, Dongchen
Li, Dongchen
Li, Hong
Li, Honglin
Li, Jingyuan
Li, Lu
Li, Xuelin
Liebenberg, Andre
Lin, Haizhen
Lin, Sheldon
Lin, Xiao (Joyce)
Lin, Yijia
Linders, Daniël
Lindskog, Filip
Liu, Chenyuan
Liu, Chenyuan
Liu, Kai
Liu, Yanyan
Lockwood, Lee
Lopez Cabrera, Brenda
Lu, Shih En
Lu, Yang
Ludkovski, Mike
Luo, Jingshu
Lynch, Dan
Maggis, Marco
Maillet, Bertrand
Malhotra, Davinder
Mandell, Aaron
Marone, Victoria
Martinez-Correa, Jimmy
Maurer, Thomas
McCarthy, David
McCullough, Kathleen
McKnight, Robin
McNeil, Alexander
Menegatti, Mario
Mildenhall, Stephen
Milevsky, Moshe A
Milidonis, Andreas
Millner, Antony
Millo, Giovanni
Millosovich, Pietro
Moenig, Thorsten
Mommaerts, Corina

Moran, John
Morillas, Francisco
Muermann, Alexander
Mukherjee, Anita
Mulder, Philip
Ni, Weihong
Niehaus, Greg
Nielsen, Jens Perch
Nikolova, Stanislava
Nini, Greg
Nissim, Doron
Noussair, Charles
Nyce, Charles
Nyman, John
O'Doherty, Michael
Paiella, Monica
Panhans, Matthew
Pantelous, Athanasios
Papaioannou, Apostolos
Pashchenko, Svetlana
Pauly, Mark
Peer, Stefanie
Pelster, Matthias
Peter, Richard
Picard, Pierre
Pinquet, Jean
Polak, Pawel
Polansky, Alan
Polborn, Mattias
Polkovnichenko, Valery
Posey, Lisa
Powell, Lars
Pradhan, Rudra
Prager, Elena
Prigent, Jean-Luc
Prinz, Daniel
Qiu, Joseph
Quinby, Laura
Ragin, Marc
Raj, Anasuya
Raman, Shyam
Ramsden, Lewis
Rasmussen, Petra
Ratz, Philipp
Raymond, Collin
Rees-Jones, Alex
Reif, Julian
Reimers, Imke
Rogalla, Ralph
Romaniuk, Katarzyna

Romp, Ward
Rosen, Richard
Roth-Tran, Brigitte
Rothschild, Casey
Rowell, David
Russ, Jochen
Sacks, Daniel
Salanie, Bernard
Salanie, Francois
Salas, Jesus
Saltzman, Evan
Schiller, Joerg
Schmeiser, Hato
Schmidt, Thorsten
Schneider, Mark
Schreiber, Florian
Segal, Dan
Serra-Garcia, Marta
Sherris, Michael
Shi, Peng
Shiller, Benjamin
Shim, Jeungbo
Shore, Stephen H
Skira, Meghan
Soana, Maria
Somerville, Jason
Song, Changcheng
Souther, Matt
Spreeuw, Jaap
Starc, Amanda
Starkweather, Austin
Stentoft, Lars
Sun, Tao
Tan, Ken Seng
Tchuente, Guy
Tennyson, Sharon
Terskaya, Anastasia
Thistle, Paul
Thompson, James R
Tiwari, Ashish
Tomunen, Tuomas
Treich, Nicolas
Tsai, Cheng-Hsien
Tsai, Yi-Lin
Tsetlin, Ilia
Turner, Dylan
Tzeng, Larry Y
Tzougas, George
Ulm, Eric Robert
Van Bilsen, Servaas
Vanduffel, Steven
Veiga, Andre
Venkateswaran, Anand
Vieider, Ferdinand
Villatoro, Felix
Villeneuve, Stephane
Viswanathan, Vish
Wang, Jinjing
Wang, Rui
Wang, Ruodu
Wangner, Philipp
Webb, Anthony
Weber, Stefan
Wei, Li
Weidner, Robert
Weiss, Gregor
Wettstein, Gal
Willis, Jack
Winter, Ralph
Woolley, Frances
Wu, Zenan
Wunder, Kenny
Xie, Xiaoying
Xu, Jianren
Yelowitz, Aaron
Yilmazer, Tansel
Yin, Wesley
Yogo, Motohiro
Yu, Min-Teh
Yu, Tong
Zhang, Jiao
Zhang, Karen
Zheng, Jiakun
Zhong, Mingli
Zhu, Nan
Ziebarth, Nicolas
Zimmer, David
Zou, Hong
Zweifel, Peter

