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CONFERENCE PRESENTATIONS AND ACADEMIC PUBLISHING

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Yuriy Gorodnichenko, Tho Pham, and Oleksandr Talavera
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ABSTRACT

This paper aims to quantify the contribution of conferences to publication success of more than 4,000 papers presented at three leading economics conferences over the 2006-2012 period. The results show a positive link between conference presentation and the publishing probability in high-quality journals. Participating in major conferences is also associated with improved metrics for other measures of academic success such as the number of citations or abstract views. We document that, while the results are broadly similar across fields, annual meetings of the American Economic Association are particularly valuable in these dimensions.

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“ASSA is the premiere event to expose your work with colleagues and hear about the latest research emerging in the field. Economists from around the world take advantage of this unique opportunity to share, collaborate, and learn...all in one place.” American Economic Association¹

“The Annual Conference is our flagship event. It brings together hundreds of academic and professional economists to present the latest developments in economics and showcase their real-world application.” Royal Economic Society²

“The EEA Annual Congress, which takes place at the end of August - early September, is a main event among the Association's activities.” European Economic Association³

1 Introduction

Every year, thousands of economists flock to conferences organized by prominent professional societies such as the American Economic Association (AEA), the European Economic Association (EEA), and the Royal Economic Society (RES). While participating in these gatherings is undoubtedly valuable, what exactly participants and, perhaps more importantly, presenters get from these events remains unclear. A growing number of studies have investigated the benefits of conferences and found a positive link between conference attendance and research productivity (e.g., Blau et al., 2010). Conferences also provide researchers with opportunities to expand their collaboration (Campos et al., 2018) and advertise their works (Leon & McQuillin, 2018). However, the publish-or-perish imperative of academic life likely dictates participation in these highly

¹ <https://www.aeaweb.org/conference/about> (Accessed on 29 January 2019)

² <https://www.res.org.uk/event-listing/annual-conference.html> (Accessed on 29 January 2019)

³ <https://www.eeassoc.org/index.php?page=12> (Accessed on 29 January 2019)

prestigious conferences and yet to what extent these annual rituals advance researchers in their attempts to publish in scholarly journals is poorly measured and understood.

In this study, we attempt to quantify the contribution of conference participation to publication outcomes and other metrics of academic success. To this end, we assemble a comprehensive dataset that contains information related to conference attendance, paper statistics, and author statistics of papers presented at the annual conferences organized by AEA, EEA, and RES during the 2006-2012 period.

After documenting some facts for papers presented in a major conference and non-presented papers, we examine how our results change after we control for a variety of author and paper characteristics. We show that publication in *any* journal is not positively associated with conference participation. At the same time, being presented at any of the considered conferences is positively related to an increased probability of being published in a high-quality journal [where the quality is measured with the rankings by the Association of Business Schools (ABS)]. The predicted increase in the probability is large: participating in an AEA/EEA/RES conference is associated with an 1.3-2.1 percentage point increase in probability of publication in an excellent or top-tier journal such as *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Review of Economics and Statistics*, and similar journals when the unconditional probability of publishing in these journals is 2.8-5.2% in our sample. We document considerable heterogeneity in the contribution of conferences to publication outcomes: participating in an AEA conference predicts a 4.8 percentage point (!) increase in the probability of publishing in a top-tier journal while the corresponding figures for EEA and RES conferences are close to zero. Interestingly, participating in a major conference is associated with longer publication times (approximately six additional months) for mid-rank journals but there is no difference to publication in a top-tier journal or a low-rank journal.

Despite differences in how various fields of economics operate, we do not observe much variation in how conferences contribute to publication outcomes e.g. macroeconomics vs. applied

microeconomics. Likewise, we find no discernable contribution from sharing a session with a prominent (“star”) scholar, that is, a greater attendance from having a famous economist in a session does not spill over into a greater probability of publication in any journal. However, we show that there is a “prime time” for presentation, that is, some times/days of a conference (e.g., the last session of the last day) predict lower publication probabilities. Finally, we study how conferences contribute to citations and abstract views, proxies for impact and visibility, and we find that conference participation is associated with increased values for these two statistics.

This study contributes to emergent literature on the production and dissemination of research (e.g., Ductor et al., 2014; Iaria et al., 2018; Waldinger, 2016)⁴ and is particularly related to studies investigating the relationship between conference attendance and publication outcomes. For instance, some papers in medical sciences (e.g., Galang et al., 2012; Winnik et al., 2012) find a positive (albeit small in terms of size) correlation between abstract presentation at a conference and publication likelihood. In a more recent study, Reinartz and Urban (2017) examine the link from a different perspective: sorting conference quality based on the publication success of presented papers.⁵ Our main contribution to this literature is in (1) providing comprehensive coverage of *economics* conferences; (2) examining channels of how conferences might lead to publications; and (3) investigating the link between conference presentation and paper impact and visibility.

The rest of the paper is organized as follows. In Section 2, we will describe the data collecting and assembling processes. We also discuss the summary statistics of our assembled samples in this

⁴ See also Boudreau et al. (2017), Belenzon and Schankerman (2013), Ding et al. (2016), McCabe and Snyder (2015), Levin and Stephan (1991), Pinkowitz (2002).

⁵ While not focusing on conference presentation, Blau et al. (2010) find that the workshop participation is positively related to subsequent publication rates and successful grant applications.

section. Section 3 presents the empirical specifications and result discussions. Finally, conclusion is provided in Section 4.

2 Data and sample

2.1 Data collection and construction

This section describes the processes of collecting and assembling data used in the analysis. In particular, we explain how we collected and screened the conference program database. Next, we describe the process of collecting and assembling IDEAS/RePEc dataset which has information on citations and publication outcomes. Finally, we discuss how we match these two databases.

2.1.1 Conference program data

The collection and construction of the conference program dataset are as follows. First, we used a Python script to extract information from available online programs of three leading economic conferences in the U.K., Europe, and the U.S. namely the Royal Economic Society Conference, the Annual Congress of the European Economic Association, and the American Economic Association Annual Meeting over the 2006-2012 period. We restrict our analysis to these seven years because of availability of conference programs online and long lags in the publication process. The returned information includes (1) presentation date and time, (2) assigned session of the presentation, (3) presentation title, and (4) information on authors or presenters.

Second, using title matching algorithm, we linked a given paper presented in a conference to one version of a paper listed in IDEAS/RePEc. If the paper was never listed in IDEAS/RePEc, then the search result returned an empty link. In some cases, there are variations between the papers' titles listed in the conference program and the ones available in IDEAS/RePEc, thus the algorithm was not able to match downloaded links with presented papers. We hand-checked all these cases to create

the most complete list of IDEAS/RePEc links of presented papers.⁶ The matched links then allowed us to extract each paper's RePEc handle, which is an important field to match conference program data with the IDEAS/RePEc statistics later.⁷

Third, we kept only papers that were presented in the parallel/contributed/general sessions (e.g., this excludes presidential addresses). Due to missing data for papers presented in the European Meeting of the Econometric Society (ESEM) sessions in 2010, we excluded all papers presented in ESEM sessions in all years to ensure consistency.⁸ We further cleaned the conference program data by excluding (1) papers that were presented several times in the same conference and (2) papers that were assigned in a session but titles were not confirmed. The details of the number of presented papers and matched links for each conference by year are given in Table 1. In total, we found matched IDEAS/RePEc links for approximately 70% of conference papers.

2.1.2 IDEAS/RePEc statistics

We assembled our IDEAS/RePEc statistics using different data sources. First, the related work information that links the different versions of the same work to each other was collected. Second, we extracted the monthly downloads and abstract views as well as the citation statistics for all available papers. Third, the authorship information which also contains publication-related information, i.e. published year or the journal where the work was published was obtained.

⁶ We performed a wide spectrum of checks to ensure the papers listed in IDEAS/RePEc and the papers presented at the conference(s) are the same. For example, the checks include (1) checking the papers' acknowledgement and (2) comparing the abstracts of papers listed in IDEAS/RePEc with the ones from the conferences.

⁷ A RePEc handle is a unique id assigned by RePEc to each listed paper based on the archive code, the series code, and the item code.

⁸ Our results are quantitatively similar if we include these papers in the analysis.

We then performed the following steps to merge these statistics. First, we merged downloads and abstract views of individual documents to obtain the monthly download and abstract view statistics for all RePEc handles (not just the papers in our conference program database). Second, using the related work information, we constructed a dataset of related works that contains all pairwise combination of different versions of the same work. This allows us to aggregate the monthly downloads, abstract views, and citations for each paper. Third, we assembled a data set of publication statistics including (1) name and RePEc handle of the journal where the paper was published in, (2) the journal ranking in the Association of Business Schools' Academic Journal Guide 2015 (ABS ranking), and (3) year of publication.⁹ Fourth, we created a monthly citation dataset based on the one provided by RePEc, which gives the citation analysis for IDEAS/RePEc distributed documents.¹⁰ Finally, we matched monthly download, abstract view, and citation statistics of each paper with the monthly ranking of each author of the paper.

2.1.3 Conference-related samples

After matching data from different sources as described in Section 2.1.2, a comprehensive panel dataset that contains information for *both presented and non-presented works* of all IDEAS/RePEc authors who have at least one work presented at any conference in the conference program sample is assembled. This restriction is to ensure that we have a homogenous sample and also for computational purposes. During the matching process, further screening is required to get the most complete dataset for analysis. In particular, we screen data and check by hand information on journal publications and co-authorship for (1) cases in which the number of authors is not consistent across versions of the same work or missing and (2) cases in which the published years for published works

⁹ Details on the ABS ranking can be found at <https://charteredabs.org/academic-journal-guide-2018/>.

¹⁰ The citation statistics in our data only account for the citations made by other IDEAS/RePEc listed documents.

are missing. After screening, our data contains more than 7.4 million observations pertaining paper-author-month.

In the next step, we assemble two inter-related samples from this main dataset. The first sample is *cross-sectional data* at the paper-author level (*sample of conference authors' works*). Since our conference program data start in 2006, any publications prior to 2006 are not included. We also exclude non-presented papers that were made available in IDEAS/RePEc after 2012 – the last year in our conference program data. In addition, we exclude papers that were published in the American Economic Review Papers and Proceedings, the Journal of the European Economic Association Papers and Proceedings, and conference special issues of the Economic Journal as well as those only available in IDEAS/RePEc after being published. This sample consists of 78,802 paper-author pairs.¹¹

The second sample is a *panel dataset of conference papers* (papers that were presented in (at least) one of the conferences), which will be analyzed in the examination of the channels through which conference presentation can affect presented papers' publishing prospects. In this analysis, any papers of which the earliest version was listed in IDEAS/RePEc after being presented are excluded. After this cleaning step, our sample contains information for 2,831 papers.

2.2 Data description

Table 2 presents summary statistics for the conference-, authorship-, and publishing-related attributes of conference authors' papers in our data. Columns 1 and 2 show statistics for 55,125 non-

¹¹ Although we did our best to assemble the most complete data set for analysis, we cannot rule out the possibility that the non-conference papers are posted in IDEAS/RePEc later than the conference ones i.e. non-conference papers are posted at the stage closer to publications.

presented and 4,045 presented works respectively.¹² The majority (about 94%) of presented works were presented only once at a major conference. However, 239 papers were presented at two conferences and 8 papers appeared in all three major conferences.

Given the benefits of collaboration in promoting research productivity, it is not surprising to observe the dominance of co-authored papers in the sample: most papers are co-authored by two authors ($\approx 42\%$ of papers). Co-authored papers with three authors account for around 28% of presented works and 24% of non-presented works. The shares for single-author papers are 18% and 21% for presented and non-presented works, respectively.

There are tangible differences in the publishing outcomes between presented and non-presented works. The proportion of presented papers that turn into publications is about 1.5 times higher than that of non-presented papers (43.4% versus 28.5%). Comparing the shares of high-quality publications, we also observe the significantly higher share among presented papers. In particular, nearly 7% of the presented works were published in the ABS 4*-ranked journals, which is more than 2.5 times higher than that of non-presented works. Similarly, the proportion of the ABS 4 publications among presented papers is about 2 times higher than that of non-presented works. The gap in the proportion of the ABS 3-ranked publications is narrower: around 17.5% for presented papers and 11.5% for non-presented ones. There is no significant difference in the share of lower-ABS ranked or unranked publications: these types of publications account for around 9.5% of works.

The statistics by conference are shown in columns 3-5 of the same table. While authorship-related statistics are relatively similar across conferences, we observe some interesting publishing-related statistics. First, we note the highest share of publications for AEA-presented papers, followed

¹² Note that 4,045 papers account for papers that were listed first time in IDEAS/RePEc both before and after the conference.

by EEA-presented papers and RES-presented papers (49.2%, 41.9%, and 39.8%, respectively). Second, 15% of AEA-presented papers were published in the ABS 4*-ranked journals but this figure is only 3.6% for EEA-presented papers and 2.4% for RES-presented papers.¹³ Third, there is a relatively small difference in the share of the ABS 4 publications across conferences (conditional on presenting at any of the conferences, there is 10-13% probability of publication in an ABS 4 journal). Given these shares for top-tier economics journals, we find that the proportions of ABS 3 and lower or unranked publications among AEA-presented works are significantly lower than that among EEA- and RES-presented works.

Table 2 also reports monthly statistics for downloads, abstract views, citations, and the number of versions. On average, a paper presented at a major conference has about two versions that are made available in IDEAS/RePEc, while a non-presented paper has 1.6 versions. This pattern is consistent with the view that authors of papers selected for a major professional conference have larger networks. The degree of “visibility” (downloads, abstract views) is, on average, higher for presented works than for non-presented works.¹⁴ For instance, a typically presented paper is downloaded about 2.1 times per month and its abstract is viewed about 7 times per month, while the corresponding figures for non-presented works are 1.6 and 6 respectively. The number of monthly

¹³ These figures do not account for conference papers and proceedings/special issues. There is also a possibility that a presented paper that was published in an ABS 4* journal but not included because the paper’s title has changed. However, this possibility is rather small, since we have already checked and validated cases when a found paper has slightly different title with the presented one.

¹⁴ There are cases when non-presented papers also have a high degree of visibility. For instance, abstract of the paper “Does marriage make people happy, or do happy people get married?” was viewed 2,412 times in October 2012.

citations for presented works is roughly double that of non-presented works.¹⁵ Consistent with our results above, AEA-presented papers have better statistics than EEA- or RES-presented papers. For example, the number of monthly citations for EEA- or RES-presented papers is approximately half that for AEA-presented papers.

3 Empirical analysis

Evidence presented in the previous section suggests that participating in a major conference has the potential to boost publication outcomes. In this section, we provide a regression-based analysis of whether and how conferences contribute to publications and other measures of academic success.

3.1 Publishing probability

To investigate the link between conference presentation and research outcomes, we first examine the impact of conference presentation on the likelihood of being published. We employ the following linear probability model:

$$Publication_{p,a} = \alpha + \beta_1 Conference_{p,a,c} + \mathbf{X}_{p,a}\boldsymbol{\gamma} + u_a + error \quad (1)$$

where p and a index papers and authors; $Publication_{p,a}$ is the dummy variable which takes value of 1 if paper p of author a is published, and 0 otherwise; $Conference$ is a dummy variable which

¹⁵ There is dramatic heterogeneity in monthly downloads, abstract views, and citations across papers. There is a thick right tail in these distributions with extreme observations. For instance, in March 2013, the paper entitled “Female Empowerment: Impact of a Commitment Savings Product in the Philippines” presented at the 2008 AEA conference was downloaded 1,340 times and its abstract was viewed 1,473 times. Similarly, in April 2013, the paper entitled “Fatter attraction: anthropometric and socioeconomic matching on the marriage market” presented in EEA session at the 2010 EEA conference and the 2011 RES conference received in total 1,246 abstract views. See Appendix Table 1 for additional moments.

takes value of 1 if paper p of author a is presented at conference c , and 0 otherwise; \mathbf{X} is a vector of control variables; u_a is author a fixed effect. To account for possible correlation of the error term, we cluster standard errors by author and date of the first posting.

Clearly, selection of papers to a leading professional conference is not random. While we cannot isolate the causal effect of conference presentation on publication outcomes, we strive to control for characteristics that are likely central for the publication process and conference selection so that we can remove obvious sources of endogeneity. First, one might expect that the quality of authors is a strong predictor of whether a paper is selected for a conference. Because we have a history of conferences and a wide range of papers with overlapping research teams, we can control for author fixed effects thus mitigating a major endogeneity concern. Second, we control for the average number of (monthly) citations (as of March 2017), which proxies the quality of a given paper. While the number of citations might be influenced by publication status, we use citations to obtain a conservative estimate of the predictive power of conference participation for publication outcomes.¹⁶ Third, we use fixed effects for dates (month/year) when the first version of a paper appears. These fixed effects are important for non-parametrically controlling for trends in the publication process and conference selection as well as various age effects. Fourth, we control for the connectedness and breadth of a paper's team of authors by using the number of authors on the paper (e.g., Borijas and Doran, 2015) and the number of versions the paper has (typically, versions correspond to different working paper series). We add these controls progressively to illustrate the contribution of each block of variables.

Table 3 reports results for the pooled sample and publication in *any* journal ranked by the ABS. When we use no controls [column (1)], participating in a major conference is associated with

¹⁶ We find that pre-conference citation count is not a significant predictor of selection into a major conference (Appendix Table 2).

the probability of publication being higher by 14.7 percentage points, a large increase relative to the unconditional probability of 30%. However, once we control for the connectedness and breadth of research teams [column (2)], the “conference effect” diminishes dramatically: conference presentation is associated with only a 3.5 percentage point increase in publication probability. Adding further controls such as author and post-date fixed effects [column (4)] reduces the estimate further and, in fact, the estimate is *negative* when the full list of control is included [column (5)]. These results suggest that selection into major conferences is evidently not random and that, after controlling for even imperfect measures of paper quality, participation in a conference has effectively no predictive power for publication in *any* academic journal. In other words, conferences appear to have little, if any, value added for generating publications.

Fortunately for conference organizers and participants, these striking results mask important heterogeneity in the quality of publication outcomes. Indeed, journals vary widely in prestige and impact so that measuring success with *any* publication might provide a misleading picture of how conferences contribute to academic achievements. To quantify variation in the quality of publication outcomes, we modify the baseline specification as follows:

$$\text{Publication ABS rank } \mathbf{R}_{p,a} = \alpha + \beta_1 \text{Conference}_{p,a,c} + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + \text{error} \quad (2)$$

where *Publication ABS rank* \mathbf{R} is a dummy variable equal to one if paper p by author a was published in a journal with ABS rank \mathbf{R} , and zero otherwise. Because the ABS ranking has five ranks (1, 2, 3, 4, and 4*), we estimate five separate regressions for specification (2).¹⁷ We use the same set of controls as in specification (1).

¹⁷ To increase the number of observations for the low-tier publications, we group un-ranked journals and ABS 1 journals. Our results are quantitatively similar without this bundling.

Consistent with our conjecture, we find that participating in a major conference has different predictions for where a conference paper might be published (Table 4)¹⁸. For example, when we have no controls for paper quality [column (1)], we observe that participating in a major conference does not predict a higher probability of publications in low-tier journals (unranked, ranked 1 or 2 by the ABS). At the same time, participation predicts higher probabilities of publication in high-quality journals (ranked 3, 4, or 4* by the ABS). We observe this pattern across all columns thus suggesting that irrespective of the set of controls used in estimation – participating in a major conference is associated with a higher probability of publication in a high-quality journal. For example, even after controlling for an extensive list of observable characteristics [column (5)], participating is associated with 1.3 percentage point higher probability of publication in the premier (4*) tier of journals. This is a large increase given that the unconditional probability of publication in a 4* journal is only 2.8% in our sample. Also note that the distribution of coefficients across rows in a given column rationalizes the estimates in Table 3: for example, the small coefficients in column (3) of Table 3 stems from the fact that participating in a major conference is associated with a lower probability of publication in a low-rank journal and a higher probability of publication in a high-rank journal so that the probability of publication in *any* journal is approximately zero.

Interestingly, participation in conferences is associated with longer periods between when a paper is posted publicly for the first time and when this paper appears in a journal (Table 5). For any publication [column (1)], participating in a conference appears to delay publication by 5.95 months. However, there is heterogeneity in lags across journal ranks. For low-rank journals (un-ranked and ABS 1 rank) and top-tier journals (ABS 4* rank), there is no statistical difference in publication times between papers presented in a major conference and papers not presented in such conferences.

¹⁸ Columns in Table 4 correspond to columns in Table 3, e.g., the list of controls in column (5) of Table 4 is identical to the list of controls in column (5) of Table 3.

In contrast, it is publications in the middle of the ranks that appear to drive the coefficient for any publication: these journals appear to take about 5 to 6 months longer to publish papers presented in a major conference. Obviously, these delays are not necessarily causal. Instead, these estimates could indicate that authors of papers selected for an AEA/EEA/RES conference try their luck in a top-tier journal before sending their paper to a journal where the paper ends up. This conjecture appears to be roughly consistent with review times in top-tier journals (4 to 6 months). The no-difference result for low-rank journals (ABS 1 rank and un-ranked) is also arguably consistent with this conjecture: if authors understand that their paper is of poor quality and hence has a weak upside, they send the paper straight to a low-rank journal.

One concern related to the linear probability model is its predictive power. Thus, as a robustness check, we implement a machine learning technique, namely the Least Absolute Shrinkage and Selection Operator (LASSO), to re-estimate models (1) and (2). The aim of using this method is to minimize the residual sum of squares subject to a penalty (λ) on the absolute size of coefficient estimates (Ahrens et al., 2018). More coefficients are set to zero then dropped with increasing λ . Thus, the variance will decrease at the expense of increasing bias, but this trade-off will help improve the degree of prediction accuracy of the model.

Results from our analysis using LASSO are presented in Appendix Table 4. Missing coefficient means the coefficient estimate is dropped from the final model. In general, findings from LASSO approach are similar to the ones obtained from the linear probability model and the estimated coefficients are comparable. In particular, we find that conference presentation does not play an important role in determining the likelihood of publication in *any* journal, which is corresponding to the close-to-zero estimated coefficient in the previous analysis. Similarly, *Conference* is dropped from the estimation with publication in ABS 3 journals, indicating that conference participation is not one of the main determinants of ABS 3 publications (but it does not reduce the likelihood of ABS 3 publications neither). Further, presenting a paper in a major conference will reduce the

probability of publication in ABS 1 and 2 journals by 1.4-1.2 percentage points, respectively. In contrast, conference presentation will help increase the likelihood of being published in high-quality journals (ABS 4 and 4*) by 1.4-1.5 percentage points.

3.2 *Variation across conferences*

Similar to journals, conferences vary dramatically in selectivity, prestige, and attendance. For example, 13,450 people registered to attend AEA in 2019 while 1,283 and 526 people registered for EEA in 2018 and RES in 2018. Thus, one might expect variation in how successful conferences are in “placing” papers in journals. To investigate this potential heterogeneity, we modify our specifications (1) and (2) to include a separate dummy variable for each conference.

Consistent with our earlier results, we find (Table 6) that when no control variables are added [column (1)], conference participation is associated with a higher probability of publication in *any* journal. The magnitude of the estimated coefficients then diminishes when we control for various characteristics. While the patterns are qualitatively similar to the pooled results, there is a quantitative difference in outcomes across conferences. Specifically, participating in AEA conferences seems to be most beneficial: the estimated coefficients are systematically larger for AEA conferences than for EEA conferences and RES conferences and, in turn, EEA conferences have larger coefficients than RES conferences. For example, when no controls are added [column (1)], AEA participation is related to an increase of 19.3 percentage points in the likelihood of being published while the corresponding figures for EEA and RES participation are 12 percentage points and 8 percentage points, respectively. The absolute difference in estimated coefficients across conferences shrinks as we include greater number of controls, to the point where we cannot reject the null of equal coefficients on conference dummy variables.

However, similar to the pooled results, there is considerable variation in the estimated coefficients across conferences *and* journals (Table 7). For example, participating in a major conference has zero predictive power for publication in a low-rank journal (ABS 1 rank and unranked) irrespective of whether a paper is presented in AEA, EEA, or RES. For top-tier (ABS 4* rank) journals, coefficients on EEA and RES dummy variables are effectively zero. In contrast, the coefficient on AEA dummy variable remains large even after controlling for a number of paper characteristics: participating in an AEA conference is associated with 4.8 percentage higher probability of publication in a 4* journal, which is approximately double (!) of the 2.8 percent unconditional probability of publishing in a 4* journal. Furthermore, the estimated coefficients for 4* journals suggest that the pooled “4* effects” reported in Table 4 are entirely driven by AEA. Interestingly, the differences across conferences are much more muted for excellent journals (4 in ABS ranking) than for top-tier (4*) journals.

3.3 *Variation across fields*

In this section, we examine whether conference participation has differential predictive power for publication outcomes across fields of economics. Indeed, economics is a heterogeneous social science with fields operating in different publication regimes and methodological standards. With a risk of oversimplification, we consider the following major fields of economics: microeconomic theory, macroeconomics (which includes international economics and financial economics), applied microeconomics (which includes labor economics, public finances, industrial organization, health economics, law and economics), development and environment (which also includes agricultural economics, comparative economics, and urban economics), and econometrics (which also includes mathematical economics and other quantitative subfields). While this classification is obviously crude, it provides an approximation for differences across fields. Whenever a paper falls into multiple fields, we classify the paper as being in field X if one of its Journal of Economic Literature (JEL) codes is in field X. In other words, our classification is not mutually exclusive.

We estimate specifications (1) and (2) by each major field separately and report the results in Table 8. Because we can recover JEL codes for about 70% of the papers registered in the IDEAS/RePEc database, we also report results for papers in any field with a non-missing JEL code [column (1)] as well as results for papers with missing JEL codes [column (7)]. We find that results for papers with JEL codes are broadly similar to the results for all papers (Tables 3 and 4) and, thus, we conjecture weak (if any) selection effects from using only papers with non-missing JEL codes. The general patterns are similar across fields: after controlling for paper characteristics, participating in a major conference is associated with a lower probability of any publication (the first row of Table 8), but the sign of the correlation changes when we examine publication in top-tier journals (the last row of Table 8). At the same time, the magnitudes of estimated coefficients do vary. For example, presenting a paper in the development/environment field is associated with a 2.7 percentage point increase in the probability of publication in a top-tier journal while the corresponding figure for microeconomic theory is only 0.9 percentage point.

3.4 *Prime time*

What is the best time to present a paper? In an ideal world, researchers should discover the true value of a presented study irrespective of whether they are tired after a long day, sleepy in the morning after a jet lag, or fresh and bright after a large cup of coffee. However, casual observations of many conferences suggest that, for example, presenting in the last slot of the last day of a conference typically entails a smaller audience and, thus, presumably a lower impact. As a result, one might conjecture that there exists a “prime time” for presenting a paper that maximizes its chances of publication. To learn if certain conference slots have predictive power for future publication outcomes, we modify our baseline specification as follows:

$$Publication_{p,a} = \alpha + \sum_c \sum_\tau \beta_{c,\tau} TimeDayConference_{p,a,c,\tau} + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + error \quad (3)$$

where $TimeDayConference_{p,a,c,\tau}$ is a dummy variable which equals to one if paper p with authors a was presented in conference c at time slot τ . To ensure we have enough observations per slot, we create morning and afternoon slots for each day of a conference. For example, AEA conferences last three days and so we have six slots: morning of day #1, afternoon of day #1, morning of day #2, afternoon of day #2, morning of day #3, and afternoon of day #3. RES also runs 3-day conferences but the morning of the first day does not have plenary sessions and, hence, we have five time slots. EEA has 5-day conferences but the morning of the first day has no sessions. As a result, EEA conferences have nine slots.

We find that AEA and RES indeed have the lowest probability of publication in any journal presented in the last slot of a conference (right column in Figure 1). There is generally an inverted-U profile for estimated coefficients with the highest probability being the morning of the second day. EEA does not exhibit this pattern for the probability of publication in any journal: the estimated profile is generally flat. For publications in top-tier (ABS 4* rank) journals (the middle column of Figure 1), AEA shows a downward-sloping profile with the highest probability estimated for the morning of the first day (7.8%!) and the lowest probability for the afternoon of the last day (approximately zero percent). RES has a qualitatively similar profile but there is no clear monotonicity. While we do not observe any statistically significant coefficients in the EEA profile for publications in top-tier journals, we see that mornings of the first three days of the conference tend to have positive point estimates. Finally, the probability of publication in a low-rank (ABS 1 rank and un-ranked) journal shows the greatest variation across conferences: AEA has an inverted-U profile, RES has an upward-sloping profile, and EEA has a downward-sloping profile. This evidence appears to suggest that, indeed, the time/day when a paper is presented predicts how well the paper will fare in journals.

3.5 Who benefits?

Azoulay et al. (2010), Borjas and Dojan (2015), Oettl (2012), and others emphasize the importance of star scholars in generating academic output and impact. Whether a star scholar's ability to draw attention spills over to others is an open question. For example, it is not clear if being in the same conference session with a prominent scientist increases chances of publication in a scholarly journal. To shed some light on the matter, we augment the baseline specification with the indicators of whether a prominent scholar is (1) in the paper's author team (*Paper with Top 1%*) and (2) in the author team of other papers in the same session (*Session with Top 1%*). *Paper with Top 1%* equals to one if at least one of the authors of *the paper* is in the top 1% of IDEAS/RePEc Top Economist ranking. Similarly, *Session with Top 1%* equals to one if at least one of the authors of *another* paper in the session where paper p is presented is in the top 1% of the Top Economist ranking.¹⁹

$$\begin{aligned}
 Publication_{p,a} = & \alpha + \beta_1 Conference_{p,a,c} + \beta_2 Conference_{p,a,c} \times Session\ with\ Top\ 1\%_{p,a,c} \\
 & + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + error
 \end{aligned} \tag{4.1}$$

$$\begin{aligned}
 Publication_{p,a} = & \alpha + \beta_1 Conference_{p,a,c} + \beta_2 Conference_{p,a,c} \times Paper\ with\ Top\ 1\%_{p,a} \\
 & + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + error
 \end{aligned} \tag{4.2}$$

where the rest of the specifications is identical to specification (1).

We find that presenting in a session with eminent scholars generally has statistically insignificant predictive power for publication outcomes for other papers in a conference session (Table 9). For example, when we pool data across conferences (Panel A), the incremental increase in the probability of any publication [column (1)] in a session with a star academic is only 0.2 percentage points (standard error 2.4%). The corresponding increase for a top-tier publication is 1.9

¹⁹ We also experimented with top ten percent of the IDEAS/RePEc Top Economist Ranking and got quantitatively similar results.

percentage points (standard error 1.6%). From previous results, we know that differences for top-tier publications are almost entirely driven by AEA conferences. When we focus on these conferences (Panel B), we find that there is a small, insignificant association between top-tier publications and sharing a session with a prominent academic. Thus, although stars can attract crowds, a large attendance does not seem to translate into high chances of publication in scholarly journals. The good news for lesser-known scholars is that sharing a session with a star does not crowd-out publication chances (that is, β_2 is not negative).

While there is no significant benefit from sharing a session with a star scholar, having a prominent author in the author team can be beneficial (Table 10). There is a predicted 4.2 percentage point increase in the probability of being published in *any* journal for presented papers which have star author(s), while lesser-known authors appear to gain little in terms of publication outlook. This increase for top authors is even higher when we consider the likelihood of top-tier publications (4.8 percentage points) and again lesser-known authors have approximately no change in publication probability (estimated coefficient β_2 is not positive). However, the effect varies across conferences and publication outcomes. For example, papers that have top authors and were presented at AEA conferences experience a higher probability of publications in lower-rank journals only, and lesser-known authors have elevated probabilities of publication in a top-tier journal too. EEA-presented papers authored by a star scientist are more likely to be published in a scholarly journal while we do not predict increased probabilities for lesser-known authors. Finally, outcomes for RES-presented papers do not seem to differ across authors with different statures in the profession.

3.6 *Other outcomes*

So far, we have found evidence for the positive impact of conference presentation on the probability of publishing (in high-rank journals). Of course, conference participation can contribute to other measures of success such the quality and impact of the papers. We use the number of citations as a

proxy for impact and the number of abstract views as a proxy for visibility.²⁰ To quantify the predictive power of conference participation, we employ the following specification:

$$\text{Ln}(1 + \text{Outcome})_{p,a} = \alpha + \beta_1 \text{Conference}_{p,a,c} + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + \text{error} \quad (5)$$

where *Outcome* is either (1) *Citations* which is the average number of a paper's monthly citations or (2) *Abstract views* which is the average number of monthly abstract views.²¹ The results in Table 11 show a consistent pattern: presented papers are likely to be cited and viewed more often, regardless of whether or not we use controls in specification (5). In particular, the abstracts of presented papers are viewed more often than that of non-presented papers by at least 9%. Similarly, conference presentation is associated with an increase of about 4% in the number of citations received monthly.

To assess the timing of the estimated boost in abstract views and citations, we consider the following panel regression:

$$\text{Ln}(1 + \text{Outcome})_{p,c,m} = \alpha + \sum_{s=-\underline{s}}^{\bar{s}} \beta_s \text{Conference}_{p,c,m-\tau} + \mathbf{X}_{p,c,m} \boldsymbol{\gamma} + \lambda_m + \eta_p + \text{error} \quad (6)$$

where τ is the time of conference, m is calendar month, λ_m is time fixed effect, η_p is paper fixed effect. $\text{Outcome}_{p,c,m}$ is either monthly abstract views (*Abstract views*) or monthly citations (*Citations*) of paper p presented at conference c . As before, we control for various characteristics \mathbf{X} that can also affect the visibility and impact level of a paper. This includes (1) *Age* which is the natural logarithm of the paper's age; (2) *New version* which equals to one if a new version of the paper is made available and zero otherwise; (3) and *Share of influential authors* which is the ratio of the number of the authors in the top ten percent of the Top Economist ranking in a given month

²⁰ Results are similar if we use the number of downloads as the indicator of visibility.

²¹ We use $\log(1 + Y)$ as the dependent variable rather than $\log(Y)$ because many papers have no citations (about 21%).

to the total number of authors. This model is estimated on the panel data sample of conference papers.

The results presented in Figure 2 confirm the positive effect of conference participation on paper visibility and impact. In the conference month, a paper would receive a 6 percentage points boost in the number of abstract views compared to the number of monthly abstract views received before. The increase in the following month is about 4 percentage points. There is also a difference in the average level of monthly abstract views between pre- and post-conference period. These findings suggest the important role of conferences in promoting research. However, in this analysis, we do not observe any significant boost in the number of monthly citations after the conference. This is rather expected since the research impact through citations requires a considerable time to be reflected.

4 Conclusion

In this study, we quantify the role of conferences on improving the publishing prospects of presented works. We use a comprehensive dataset containing information on research portfolios of scholars whose works were presented at three leading economic conferences in the US, the UK, and Europe. More specifically, our data is assembled from multiple sources including (1) official programs of the AEA Meetings, the EEA Annual Conferences, and the RES Annual Conferences over the 2006-2012 period; and (2) IDEAS/RePEc statistics on the conference papers, conference authors as well as statistics on other works (but not presented at conferences) of those authors.

Our results show a significantly positive association between conference presentation (especially at AEA conferences) and the probability of being published in a high-quality journal. We also find a strong correlation between conference presentation and research visibility: the number of average monthly abstract views and citations of a presented paper is at least 4-9 percentage points higher than that of non-presented ones. These findings underscore the importance of conference

presentations for research productivity and promotion. While our focus on narrow outcomes (is a paper published in a scholarly journal or not?) does not necessarily provide a complete picture of the conferences' value, our results clearly indicate that academic institutions should have effective mechanisms to encourage and support researchers to present in the high-quality conferences. By doing so, both researchers and universities can benefit from improved research performance (more publications in high-quality journals) and increased research dissemination (higher visibility).

Our analysis and subsequent work should also help design better professional conferences in the future. For example, one of the striking results is that AEA conferences tend to be much more successful in predicting top-tier publications than other major conferences. Whether this difference is due to the much greater attendance of AEA meetings or some other forces is an open question. In any case, other conferences can presumably emulate the design of AEA conferences to achieve better outcomes. We also observe potential frictions: spillovers from star scholars to other papers in a session appear rather limited (if present at all); gains for lesser-known authors might be smaller than for well-known authors; and where a paper is placed in a conference schedule seems to have predictive power for publication outcomes. Rationalizing these facts as well as establishing causal effects of conference presentations requires conscious efforts from conference organizers to implement randomized control trials or perhaps provide more information for other research designs (e.g., regression discontinuity) to develop a better understanding of what exactly conferences deliver to participating scholars.

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Tables

Table 1. Conference program statistics

| Year | American Economic Association | | European Economic Association | | Royal Economic Society | |
|------|-------------------------------|---------------|-------------------------------|---------------|------------------------|---------------|
| | Papers | Matched Links | Papers | Matched Links | Papers | Matched Links |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 2006 | 451 | 240 | 675 | 451 | 191 | 126 |
| 2007 | 584 | 298 | 674 | 403 | 231 | 159 |
| 2008 | 590 | 284 | 812 | 502 | 267 | 175 |
| 2009 | 659 | 367 | 761 | 438 | 188 | 121 |
| 2010 | 662 | 355 | 756 | 483 | 254 | 190 |
| 2011 | 722 | 409 | 679 | 364 | 496 | 325 |
| 2012 | 730 | 411 | 780 | 419 | 461 | 321 |

Notes: This table shows the number of papers presented in each conference – year and the number of IDEAS/RePEc links that are collected.

Table 2. Summary statistics

| | Non-presented papers (1) | Paper presented at a conference | | | |
|--|--------------------------------|---------------------------------|------------|------------|------------|
| | | Any (2) | AEA (3) | EEA (4) | RES (5) |
| No. of papers | 55,125 | 4,045 | 1,252 | 2,092 | 956 |
| No. of conference presentations | | | | | |
| 1 conference | | 3,798 | | | |
| 2 conferences | | 239 | | | |
| 3 conferences | | 8 | | | |
| No. of authors | | | | | |
| Single author | 11,584 | 715 | 193 | 395 | 175 |
| 2 authors | 22,809 | 1,697 | 532 | 871 | 394 |
| 3 authors | 13,456 | 1,114 | 356 | 556 | 279 |
| 4 authors | 4,777 | 383 | 122 | 201 | 79 |
| 5 authors | 1,553 | 93 | 34 | 45 | 23 |
| More than 5 authors | 946 | 43 | 15 | 24 | 6 |
| Publications | 15,694 | 1,757 | 616 | 878 | 381 |
| Journal rankings | | | | | |
| ABS 4* | 1,389 | 272 | 190 | 75 | 23 |
| ABS 4 | 2,672 | 401 | 163 | 182 | 91 |
| ABS 3 | 6,350 | 711 | 193 | 392 | 175 |
| ABS 2 | 3,253 | 271 | 40 | 170 | 72 |
| ABS 1 or Un-ranked | 2,030 | 102 | 30 | 59 | 20 |
| Monthly statistics | | | | | |
| No. of version | | | | | |
| Mean | 1.560 | 1.977 | 2.111 | 1.963 | 1.865 |
| St.Dev. | 0.920 | 1.220 | 1.281 | 1.234 | 1.103 |
| Downloads | | | | | |
| Mean | 1.612 | 2.137 | 2.695 | 1.920 | 1.934 |
| St.Dev. | 4.071 | 5.147 | 6.752 | 4.334 | 3.994 |
| Abstract views | | | | | |
| Mean | 5.989 | 6.928 | 8.809 | 6.213 | 6.138 |
| St.Dev. | 11.815 | 11.371 | 14.337 | 9.989 | 9.733 |
| Citations | | | | | |
| Mean | 0.155 | 0.305 | 0.528 | 0.217 | 0.206 |
| St.Dev. | 1.462 | 1.822 | 2.433 | 1.480 | 1.353 |

Notes: This table summarizes statistics of conference authors' works. Columns 1-2 show statistics for all (distinct) presented and non-presented works, respectively. Columns 3-5 show statistics for papers presented at American Economic Association (AEA), European Economic Association (EEA), and Royal Economic Society (RES) conferences, respectively. *No. of papers* is the number of distinct presented and non-presented works. *No. of conferences* is the number of conferences where a given paper was presented at. *No. of authors* is the number of authors for a given paper. *Publications* is the number of works that were published in a journal. *Journal rankings* is the journal rank in the Association of Business Schools' Academic Journal Guide 2015 (ABS 2015 ranking). *Number of versions* is the monthly statistics of versions of each paper available in IDEAS/RePEc. *Downloads*, *Abstract views*, and *Citations* are the monthly downloads, abstract views, and new citations that a paper gets, respectively.

Table 3. Conference participation and publication outcomes

| | (1) | (2) | (3) | (4) | (5) |
|----------------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| Conference | 0.147*** (0.016) | 0.035*** (0.011) | 0.002 (0.008) | -0.027*** (0.008) | -0.038*** (0.008) |
| Log(1+Citations) | | | | | 0.278*** (0.015) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.441*** (0.014) | 0.419*** (0.014) | 0.397*** (0.014) | 0.371*** (0.014) |
| 3 | | 0.612*** (0.014) | 0.607*** (0.014) | 0.580*** (0.016) | 0.528*** (0.015) |
| 4 | | 0.696*** (0.014) | 0.711*** (0.015) | 0.682*** (0.017) | 0.611*** (0.016) |
| 5 | | 0.784*** (0.016) | 0.820*** (0.017) | 0.787*** (0.018) | 0.687*** (0.018) |
| ≥ 6 | | 0.793*** (0.019) | 0.852*** (0.018) | 0.827*** (0.019) | 0.706*** (0.020) |
| No. of authors (Base = 1) | | | | | |
| 2 | | 0.004 (0.005) | -0.000 (0.004) | -0.014*** (0.004) | -0.020*** (0.004) |
| 3 | | 0.020*** (0.007) | 0.011* (0.006) | -0.018*** (0.005) | -0.028*** (0.005) |
| 4 | | 0.016 (0.011) | 0.007 (0.009) | -0.030*** (0.008) | -0.043*** (0.007) |
| 5 | | 0.018 (0.015) | 0.006 (0.013) | -0.038*** (0.013) | -0.055*** (0.012) |
| ≥ 6 | | -0.007 (0.018) | -0.009 (0.016) | -0.052*** (0.016) | -0.075*** (0.016) |
| Author FE | No | No | Yes | Yes | Yes |
| Post Date FE | No | No | No | Yes | Yes |
| Observations | 78,802 | 78,802 | 78,625 | 78,621 | 78,621 |
| R-squared | 0.008 | 0.385 | 0.474 | 0.498 | 0.511 |

Notes: This table presents results for the link between conference presentation and the probability of being published in any journal. *Conference* equals to one if the paper is presented in one of the conferences and zero otherwise. *Citations* is the average number of citations that the received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Column 1 reports results for the estimation without control variables. Columns (2)-(5) report results when control variables are added. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 4. Conference participation and publication outcomes by journal quality

| Journal quality | (1) | (2) | (3) | (4) | (5) |
|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 1 | -0.009*** (0.003) | -0.018*** (0.003) | -0.018*** (0.003) | -0.023*** (0.003) | -0.021*** (0.003) |
| 2 | 0.004 (0.005) | -0.012** (0.005) | -0.020*** (0.005) | -0.025*** (0.005) | -0.023*** (0.005) |
| 3 | 0.057*** (0.009) | 0.015** (0.008) | -0.001 (0.007) | -0.014* (0.007) | -0.017** (0.007) |
| 4 | 0.050*** (0.006) | 0.025*** (0.006) | 0.019*** (0.005) | 0.017*** (0.005) | 0.012** (0.005) |
| 4* | 0.045*** (0.006) | 0.028*** (0.005) | 0.024*** (0.005) | 0.021*** (0.005) | 0.013*** (0.005) |
| Author FE | No | No | Yes | Yes | Yes |
| Post Date FE | No | No | No | Yes | Yes |
| Controls | No | Yes | Yes | Yes | Yes |
| Control for citations | No | No | No | No | Yes |
| Observations | 78,802 | 78,802 | 78,625 | 78,621 | 78,621 |

Notes: This table presents results for the link between conference presentation and the probability of being published in the ABS 1-4* journals. The reported coefficients are for *Conference* variable which equals to one if the paper is presented in one of the conferences and zero otherwise. Full table of results is reported in Appendix Table 3. Column 1 reports results for the estimation without control variables. Columns (2)-(5) report results when control variables are added. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 5. Publication time

| | Publication quality | | | | | |
|----------------------------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Any | ABS 1 | ABS 2 | ABS 3 | ABS 4 | ABS 5 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Conference | 5.948*** (0.560) | 5.241 (4.084) | 5.325*** (1.718) | 5.795*** (0.788) | 6.020*** (1.328) | 2.214 (1.457) |
| Log(1+Citations) | -11.172*** (0.814) | -14.974* (7.945) | -13.465*** (3.787) | -11.573*** (1.237) | -11.102*** (1.419) | -11.544*** (1.477) |
| No. of versions (Base = 1) | | | | | | |
| 2 | -5.098 (4.471) | -17.929** (9.036) | -9.633 (7.352) | 4.663 (3.792) | -10.886 (7.422) | -23.199*** (7.552) |
| 3 | -1.392 (4.575) | -18.889** (9.474) | -4.589 (7.424) | 7.966** (3.896) | -6.990 (7.365) | -19.118** (7.469) |
| 4 | 1.525 (4.538) | -15.179 (9.577) | -3.359 (7.448) | 11.942*** (3.876) | -1.336 (7.605) | -16.839** (7.658) |
| 5 | 4.688 (4.651) | -7.279 (11.672) | -2.292 (7.901) | 13.603*** (4.057) | -0.633 (7.605) | -15.744** (7.649) |
| ≥ 6 | 9.319** (4.716) | -17.339 (11.037) | 2.818 (7.976) | 16.443*** (4.144) | 7.962 (7.827) | -12.713 (7.746) |
| No. of authors (Base = 1) | | | | | | |
| 2 | 2.096*** (0.589) | 1.785 (2.765) | 4.102** (1.603) | 2.139** (0.843) | 3.507** (1.490) | -2.157 (2.719) |
| 3 | 3.626*** (0.670) | 0.836 (3.116) | 6.261*** (1.768) | 3.708*** (0.980) | 5.296*** (1.729) | -1.017 (2.902) |
| 4 | 4.216*** (0.780) | 6.492 (3.944) | 4.338** (1.901) | 4.095*** (1.146) | 5.522*** (1.941) | -0.500 (3.205) |
| 5 | 5.865*** (1.041) | 6.697 (4.266) | 6.103* (3.100) | 4.077** (1.627) | 6.788** (2.917) | 6.263 (4.813) |
| ≥ 6 | 3.542*** (1.317) | -0.643 (4.157) | 9.711*** (2.978) | 2.850* (1.709) | -1.599 (3.928) | 1.883 (3.551) |
| Observations | 24,755 | 1,603 | 3,573 | 8,979 | 3,705 | 2,153 |
| R-squared | 0.379 | 0.622 | 0.508 | 0.477 | 0.557 | 0.572 |

Notes: This table presents results for the link between conference presentation and the publication time which is duration (in months) between the first posting date and the date the paper appears in the journal. Column 1 reports results for publications in any journal. Columns (2)-(6) report results for publications in ABS1-4* journals, respectively. *Conference* equals to one if the paper is presented in one of the conferences and zero otherwise. *Citations* is the average number of citations that the received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 6. Conference participation (by conference) and publication outcomes

| | (1) | (2) | (3) | (4) | (5) |
|----------------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| AEA conference | 0.193*** (0.022) | 0.056*** (0.014) | 0.036*** (0.013) | 0.004 (0.013) | -0.023* (0.012) |
| EEA conference | 0.120*** (0.016) | 0.022* (0.013) | -0.013 (0.010) | -0.033*** (0.010) | -0.035*** (0.010) |
| RES conference | 0.080*** (0.022) | 0.018 (0.016) | -0.016 (0.014) | -0.037** (0.015) | -0.042*** (0.015) |
| Log(1+Citations) | | | | | 0.277*** (0.015) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.441*** (0.014) | 0.419*** (0.014) | 0.397*** (0.014) | 0.371*** (0.014) |
| 3 | | 0.612*** (0.014) | 0.607*** (0.014) | 0.580*** (0.016) | 0.528*** (0.015) |
| 4 | | 0.695*** (0.014) | 0.710*** (0.015) | 0.681*** (0.016) | 0.611*** (0.016) |
| 5 | | 0.783*** (0.016) | 0.819*** (0.017) | 0.786*** (0.018) | 0.687*** (0.018) |
| ≥ 6 | | 0.792*** (0.019) | 0.852*** (0.018) | 0.826*** (0.019) | 0.706*** (0.020) |
| No. of authors (Base = 1) | | | | | |
| 2 | | 0.004 (0.005) | -0.000 (0.004) | -0.014*** (0.004) | -0.020*** (0.004) |
| 3 | | 0.020*** (0.007) | 0.011* (0.006) | -0.018*** (0.005) | -0.028*** (0.005) |
| 4 | | 0.016 (0.011) | 0.007 (0.009) | -0.030*** (0.008) | -0.043*** (0.007) |
| 5 | | 0.018 (0.014) | 0.005 (0.013) | -0.038*** (0.013) | -0.055*** (0.012) |
| ≥ 6 | | -0.007 (0.018) | -0.009 (0.016) | -0.052*** (0.016) | -0.075*** (0.016) |
| Author FE | No | No | Yes | Yes | Yes |
| Post Date FE | No | No | No | Yes | Yes |
| Observations | 78,802 | 78,802 | 78,625 | 78,621 | 78,621 |
| R-squared | 0.009 | 0.385 | 0.474 | 0.498 | 0.511 |

Notes: This table presents results for the link between conference presentation by conference and the probability of being published in any journal. *AEA conference*, *EEA conference*, and *RES conference* equal to one if the paper is presented in the AEA, EEA, and RES conferences, respectively; and zero otherwise. *Citations* is the average number of new citations that the received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Column 1 reports results for the estimation without control variables. Columns (2)-(5) report results when control variables are added. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 7. Conference participation (by conference) and publication outcomes (by quality)

| Journal quality | Conference | (1) | (2) | (3) | (4) | (5) |
|-----------------------|------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 1 | AEA | -0.006*** (0.002) | -0.008*** (0.002) | -0.002 (0.002) | -0.004* (0.002) | -0.003 (0.002) |
| | EEA | 0.002 (0.003) | 0.001 (0.003) | -0.002 (0.003) | -0.003 (0.003) | -0.003 (0.003) |
| | RES | -0.004 (0.003) | -0.005* (0.003) | -0.006*** (0.002) | -0.008*** (0.002) | -0.007*** (0.002) |
| 2 | AEA | -0.034*** (0.006) | -0.053*** (0.006) | -0.026*** (0.006) | -0.031*** (0.006) | -0.026*** (0.006) |
| | EEA | 0.020*** (0.008) | 0.006 (0.007) | -0.015** (0.007) | -0.021*** (0.007) | -0.020*** (0.007) |
| | RES | 0.011 (0.010) | 0.001 (0.010) | -0.017* (0.010) | -0.020** (0.010) | -0.019** (0.010) |
| 3 | AEA | 0.028** (0.012) | -0.024** (0.012) | -0.020* (0.012) | -0.034*** (0.011) | -0.041*** (0.012) |
| | EEA | 0.064*** (0.011) | 0.027** (0.011) | 0.006 (0.010) | -0.002 (0.010) | -0.003 (0.010) |
| | RES | 0.051*** (0.016) | 0.027* (0.014) | 0.001 (0.014) | -0.011 (0.014) | -0.012 (0.014) |
| 4 | AEA | 0.074*** (0.011) | 0.042*** (0.010) | 0.022** (0.009) | 0.019** (0.009) | 0.008 (0.009) |
| | EEA | 0.034*** (0.007) | 0.012 (0.007) | 0.013* (0.007) | 0.012* (0.007) | 0.011 (0.007) |
| | RES | 0.045*** (0.013) | 0.031*** (0.011) | 0.033*** (0.011) | 0.030*** (0.012) | 0.029** (0.012) |
| 4* | AEA | 0.137*** (0.014) | 0.115*** (0.013) | 0.072*** (0.013) | 0.068*** (0.013) | 0.048*** (0.012) |
| | EEA | 0.005 (0.006) | -0.010* (0.005) | 0.001 (0.005) | -0.001 (0.005) | -0.002 (0.005) |
| | RES | -0.013** (0.006) | -0.022*** (0.006) | -0.005 (0.005) | -0.006 (0.006) | -0.009* (0.005) |
| Author FE | | No | No | Yes | Yes | Yes |
| Post Date FE | | No | No | No | Yes | Yes |
| Controls | | No | Yes | Yes | Yes | Yes |
| Control for citations | | No | No | No | No | Yes |
| Observations | | 78,802 | 78,802 | 78,625 | 78,621 | 78,621 |

Notes: This table presents results for the link between conference presentation by conference and the probability of being published in the ABS 1-4* journals. The reported coefficients are for *AEA conference*, *EEA conference*, and *RES conference* which equal to one if the paper is presented in the AEA, EEA, and RES conferences, respectively; and zero otherwise. Column 1 reports results for the estimation without control variables. Columns (2)-(5) report results when control variables are added. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 8. Conference participation and publication outcomes by journal quality and field

| | Any JEL | Micro Theory | Econometrics | Macro | Applied Micro | Development Environment | Missing JEL |
|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------------|---------------------|
| Journal quality | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Any | -0.043*** (0.008) | -0.067*** (0.018) | -0.059*** (0.015) | -0.048*** (0.014) | -0.040*** (0.011) | -0.037** (0.016) | -0.023 (0.019) |
| 1 | -0.024*** (0.004) | -0.027*** (0.007) | -0.016** (0.007) | -0.030*** (0.005) | -0.018*** (0.005) | -0.009 (0.009) | -0.004 (0.009) |
| 2 | -0.024*** (0.006) | -0.025** (0.011) | -0.018* (0.010) | -0.030*** (0.008) | -0.022*** (0.007) | -0.035*** (0.011) | -0.021** (0.010) |
| 3 | -0.019** (0.008) | -0.036** (0.017) | -0.037** (0.015) | -0.022* (0.013) | -0.013 (0.012) | -0.035** (0.017) | -0.017 (0.014) |
| 4 | 0.012* (0.006) | 0.012 (0.011) | -0.007 (0.010) | 0.024** (0.010) | 0.005 (0.008) | 0.012 (0.012) | 0.024** (0.011) |
| 4* | 0.015*** (0.006) | 0.009 (0.008) | 0.020** (0.010) | 0.011 (0.008) | 0.011 (0.007) | 0.027** (0.011) | -0.000 (0.007) |
| Author FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Post Date FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Controls | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for citations | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 55,116 | 14,152 | 14,767 | 24,949 | 26,728 | 11,680 | 22,394 |

Notes: This table presents results for the link between conference presentation and the probability of being published by journal quality and field. The reported coefficients are for *Conference* variable which equals to one if the paper is presented in one of the conferences and zero otherwise. Columns (1)-(7) reports results for the estimations for papers in any field, in the field of Micro Theory, Econometrics, Macroeconomics, Applied Microeconomics, Development and Environment Economics, and papers whose JEL codes are missing, respectively. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 9. Spill-over effect

| | Publication quality | | | | | |
|--------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|
| | Any | ABS 1 | ABS 2 | ABS 3 | ABS 4 | ABS 4* |
| Author FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Post Date FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Controls | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for citations | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 78,621 | 78,621 | 78,621 | 78,621 | 78,621 | 78,621 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Panel A: Any conference | | | | | | |
| Conference | -0.038*** (0.008) | -0.006*** (0.002) | -0.023*** (0.006) | -0.014** (0.007) | 0.014** (0.006) | 0.011** (0.005) |
| Conf.×Session with Top 1% | 0.002 (0.024) | 0.004 (0.006) | 0.004 (0.014) | -0.021 (0.021) | -0.013 (0.019) | 0.019 (0.016) |
| R-squared | 0.511 | 0.104 | 0.179 | 0.231 | 0.191 | 0.279 |
| Panel B: AEA | | | | | | |
| Conference | -0.022* (0.013) | -0.005*** (0.002) | -0.031*** (0.006) | -0.033** (0.013) | 0.015 (0.011) | 0.046*** (0.014) |
| Conf.×Session with Top 1% | -0.004 (0.031) | 0.010 (0.009) | 0.027 (0.017) | -0.037 (0.025) | -0.033 (0.025) | 0.007 (0.028) |
| R-squared | 0.511 | 0.104 | 0.179 | 0.232 | 0.191 | 0.280 |
| Panel C: EEA | | | | | | |
| Conference | -0.038*** (0.010) | -0.002 (0.003) | -0.020*** (0.008) | -0.005 (0.010) | 0.011 (0.007) | -0.003 (0.005) |
| Conf.×Session with Top 1% | 0.018 (0.044) | -0.013*** (0.004) | -0.020 (0.028) | 0.034 (0.040) | 0.032 (0.033) | 0.006 (0.020) |
| R-squared | 0.511 | 0.104 | 0.179 | 0.231 | 0.191 | 0.279 |
| Panel D: RES | | | | | | |
| Conference | -0.042*** (0.015) | -0.008*** (0.003) | -0.020* (0.010) | -0.013 (0.014) | 0.031*** (0.012) | -0.009* (0.005) |
| Conf.×Session with Top 1% | -0.048 (0.066) | -0.001 (0.005) | -0.024 (0.022) | 0.015 (0.062) | -0.034 (0.045) | -0.001 (0.027) |
| R-squared | 0.511 | 0.104 | 0.178 | 0.231 | 0.191 | 0.279 |

Notes: This table presents results for the link between conference presentation and the probability of being published, controlling for the spill-over effect of having a star scholar in the session (specification 4.1). Columns (1)-(6) report results for publications in any journal and in ABS 1-4* journals, respectively. Panels A-D report results for presentation in any conference, in AEA, EEA, and RES conferences, respectively. *Conference* equals to one if the paper is presented and zero otherwise. *Session with Top 1%* equals to one if the paper is presented in the session of which any author of other papers has been in top one percent of the IDEAS/RePEc Top Economist ranking and zero otherwise. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Table 10. Prominent author effect

| | Publication quality | | | | | |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|
| | Any | ABS 1 | ABS 2 | ABS 3 | ABS 4 | ABS 4* |
| Author FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Post Date FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Controls | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for citations | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 78,621 | 78,621 | 78,621 | 78,621 | 78,621 | 78,621 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Panel A: Any conference | | | | | | |
| Conference | -0.043*** (0.008) | -0.024*** (0.004) | -0.022*** (0.006) | -0.015** (0.007) | 0.014*** (0.005) | 0.007 (0.004) |
| Conf.×Paper with Top 1% | 0.042* (0.023) | 0.027** (0.011) | -0.004 (0.010) | -0.015 (0.019) | -0.013 (0.020) | 0.048*** (0.017) |
| R-squared | 0.511 | 0.137 | 0.179 | 0.231 | 0.191 | 0.280 |
| Panel B: AEA | | | | | | |
| Conference | -0.031** (0.013) | -0.015*** (0.005) | -0.032*** (0.006) | -0.036*** (0.013) | 0.017* (0.010) | 0.040*** (0.011) |
| Conf.×Paper with Top 1% | 0.033 (0.029) | 0.033** (0.014) | 0.028** (0.012) | -0.022 (0.025) | -0.035 (0.023) | 0.034 (0.025) |
| R-squared | 0.511 | 0.136 | 0.179 | 0.232 | 0.191 | 0.280 |
| Panel C: EEA | | | | | | |
| Conference | -0.042*** (0.010) | -0.022*** (0.005) | -0.019** (0.008) | -0.005 (0.010) | 0.011 (0.007) | -0.005 (0.004) |
| Conf.×Paper with Top 1% | 0.056* (0.032) | 0.020 (0.024) | -0.029 (0.019) | 0.017 (0.039) | 0.019 (0.035) | 0.022 (0.025) |
| R-squared | 0.511 | 0.136 | 0.179 | 0.231 | 0.191 | 0.279 |
| Panel D: RES | | | | | | |
| Conference | -0.043*** (0.016) | -0.030*** (0.006) | -0.018* (0.010) | -0.010 (0.015) | 0.027** (0.011) | -0.012** (0.005) |
| Conf.×Paper with Top 1% | -0.028 (0.065) | -0.019* (0.010) | -0.053** (0.021) | -0.030 (0.055) | 0.038 (0.059) | 0.037 (0.033) |
| R-squared | 0.511 | 0.136 | 0.178 | 0.231 | 0.191 | 0.279 |

Notes: This table presents results for the link between conference presentation and the probability of being published, controlling for the effect of having a star scholar in the author team (specification 4.2). Columns (1)-(6) report results for publications in any journal and in ABS 1-4* journals, respectively. Panels A-D report results for presentation in any conference, in AEA, EEA, and RES conferences, respectively. *Conference* equals to one if the paper is presented and zero otherwise. *Paper with Top 1%* equals to one if at least one of the authors of the paper has been in top one percent of the IDEAS/RePEc Top Economist ranking and zero otherwise. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively

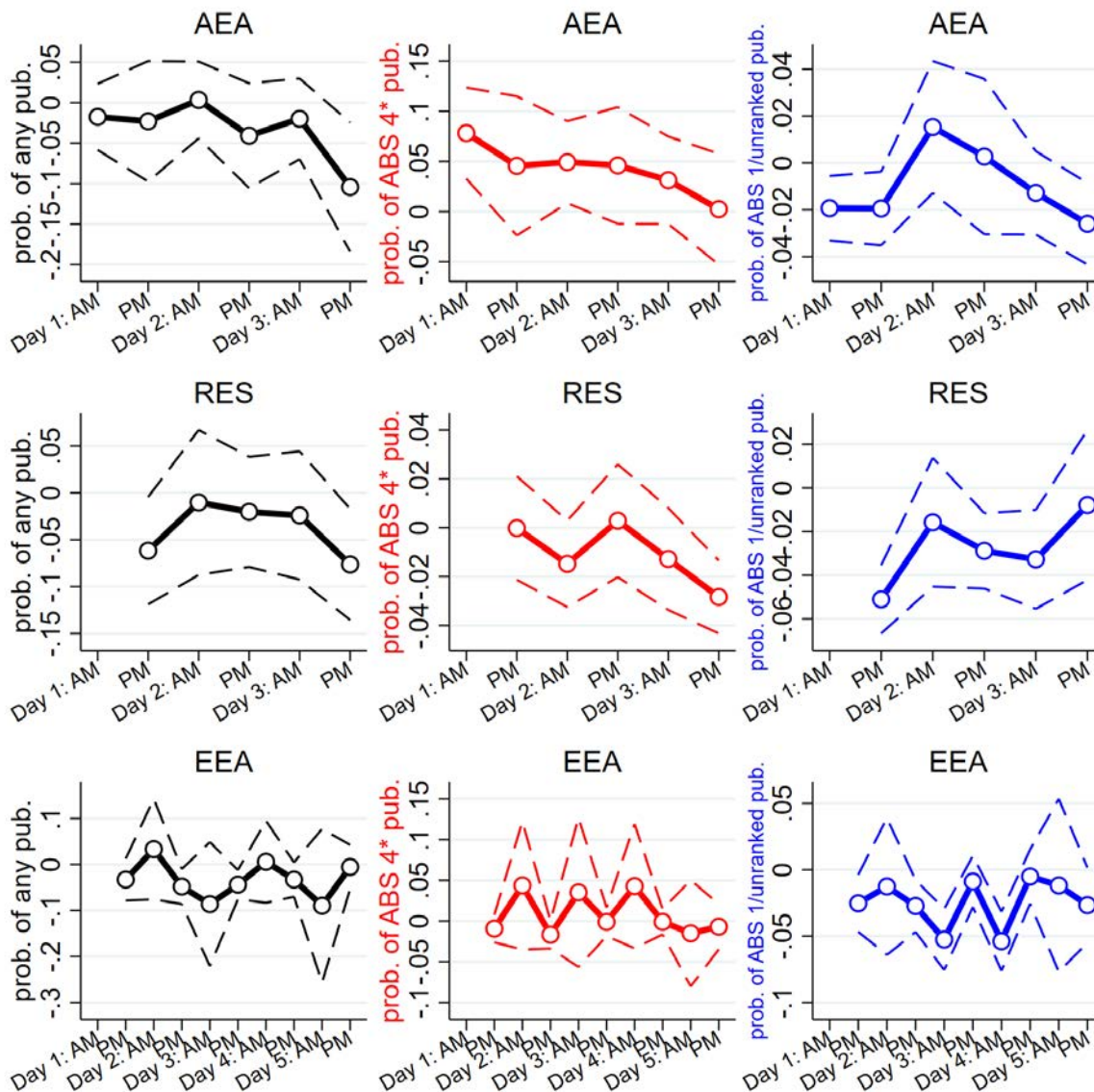
Table 11. Conference participation and paper visibility and impact

| | Abstract views | | | | Citations | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Conference | 0.158*** (0.025) | 0.003 (0.018) | 0.022 (0.013) | 0.092*** (0.011) | 0.093*** (0.008) | 0.043*** (0.006) | 0.045*** (0.005) | 0.040*** (0.006) |
| No. of versions (Base = 1) | | | | | | | | |
| 2 | | 0.432*** (0.014) | 0.432*** (0.010) | 0.447*** (0.009) | | 0.099*** (0.003) | 0.099*** (0.003) | 0.094*** (0.003) |
| 3 | | 0.725*** (0.017) | 0.719*** (0.012) | 0.739*** (0.011) | | 0.199*** (0.005) | 0.194*** (0.005) | 0.187*** (0.005) |
| 4 | | 0.933*** (0.019) | 0.932*** (0.014) | 0.950*** (0.013) | | 0.274*** (0.008) | 0.263*** (0.007) | 0.255*** (0.007) |
| 5 | | 1.110*** (0.025) | 1.101*** (0.020) | 1.121*** (0.019) | | 0.391*** (0.015) | 0.370*** (0.013) | 0.362*** (0.013) |
| ≥ 6 | | 1.275*** (0.036) | 1.261*** (0.026) | 1.277*** (0.024) | | 0.460*** (0.023) | 0.442*** (0.018) | 0.437*** (0.018) |
| No. of authors (Base = 1) | | | | | | | | |
| 2 | | 0.059*** (0.012) | 0.060*** (0.010) | 0.088*** (0.009) | | 0.021*** (0.003) | 0.023*** (0.003) | 0.021*** (0.003) |
| 3 | | 0.084*** (0.015) | 0.082*** (0.012) | 0.145*** (0.011) | | 0.037*** (0.003) | 0.041*** (0.004) | 0.036*** (0.004) |
| 4 | | 0.060*** (0.019) | 0.075*** (0.014) | 0.164*** (0.013) | | 0.040*** (0.005) | 0.050*** (0.005) | 0.045*** (0.005) |
| 5 | | 0.050* (0.026) | 0.100*** (0.021) | 0.200*** (0.019) | | 0.050*** (0.009) | 0.067*** (0.008) | 0.060*** (0.008) |
| ≥ 6 | | 0.042 (0.035) | 0.095*** (0.031) | 0.212*** (0.028) | | 0.064*** (0.017) | 0.089*** (0.014) | 0.083*** (0.014) |
| Author FE | No | No | Yes | Yes | No | No | Yes | Yes |
| Post Date FE | No | No | No | Yes | No | No | No | Yes |
| Observations | 78,802 | 78,802 | 78,625 | 78,621 | 78,802 | 78,802 | 78,625 | 78,621 |
| R-squared | 0.004 | 0.269 | 0.443 | 0.488 | 0.011 | 0.234 | 0.402 | 0.410 |

Notes: This table presents results for the link between conference presentation and the average abstract views and citations received by a paper (specification (5)). *Conference* equals to one if the paper is presented in one of the conferences and zero otherwise. *Abstract views* is the average number of abstract views that the paper received monthly. *Citations* is the average number of citations that the paper received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Columns (1)-(4) report results for the estimations with average abstract views. Columns (5)-(8) report results for the estimations with average citations. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Figures

Figure 1. Publication outcomes and time/day of presentation

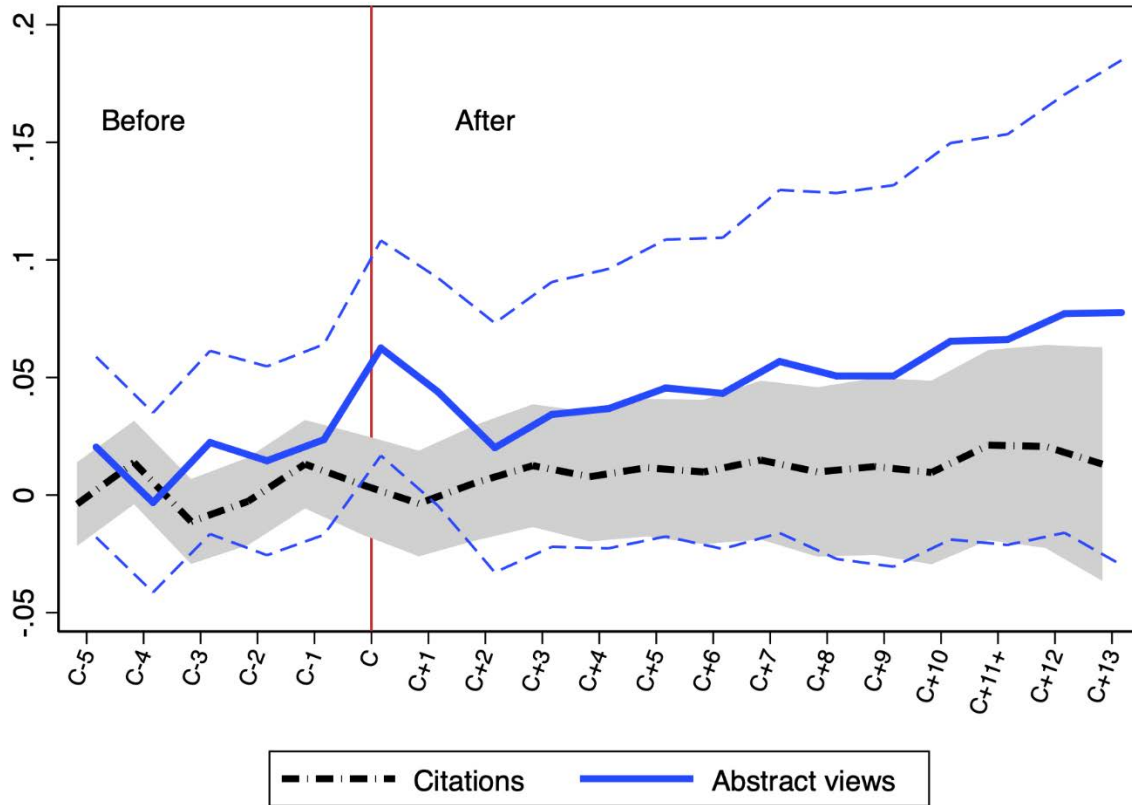


Notes: This figure presents results for the link between conference presentation by conference time and the probability of being published. The employed specification is:

$$Publication_{p,a} = \alpha + \sum_c \sum_{\tau} \beta_{c,\tau} TimeDayConference_{p,a,c,\tau} + \mathbf{X}_{p,a} \boldsymbol{\gamma} + u_a + error$$

where $TimeDayConference_{p,a,c,\tau}$ equals to one if paper p with authors a was presented in conference c at time slot τ (presented in the horizontal lines). The list of control variables includes (1) $Log(1+Citations)$ of which $Citations$ is the average number of citations that the received monthly; (2) $No. of versions$ is the number of versions of the paper; and (3) $No. of authors$ is the number of the paper's authors. The solid black, red, and blue lines show the estimated coefficients on $TimeDayConference_{p,a,c,\tau}$ in the estimations with publications in any journal (left column), in ABS 4* journals (center column), and in ABS 1 journals (right column) as the outcome, respectively. The dashed lines indicate 1.96 standard error confidence intervals.

Figure 2. Dynamics of citations and abstract views before and after a major conference.



Notes: This figure presents results for the following specification:

$$\ln(1 + Outcome)_{p,c,m} = \alpha + \sum_{s=-\underline{S}}^{\underline{S}} \beta_s Conference_{p,c,m-\tau} + \mathbf{X}_{p,c,m} \boldsymbol{\gamma} + \lambda_m + \eta_p + error$$

where τ is the time of conference c where paper p was presented at, m is calendar month. The list of control variable includes (1) *Age* which is the natural logarithm of the paper's age; (2) *New version* which equals to one if a new version of the paper is made available and zero otherwise; (3) and *Share of influential authors* which is the ratio of the number of the authors in the top ten percent of the Top Economist ranking in a given month to the total number of authors. *Outcome* is the number of either monthly abstract views or citations.

The estimated coefficients on $Conference_{p,c,m-\tau}$ are represented by the solid blue line and the solid black line for estimations with the number of abstract views and citations respectively. The dashed lines indicate confidence intervals at 5% significant level. In the horizontal axis, C refers to conference. The red vertical line represents the conference month.

Appendix

Appendix Table 1. Papers' monthly statistics

| | Presented papers | | | | | Non-presented papers | | | | |
|----------------|------------------|-------|-------|--------|---------|----------------------|-------|-------|--------|-----------|
| | Min | Mean | Max | SD | N | Min | Mean | Max | SD | N |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| No. of version | 1 | 1.977 | 18 | 1.220 | 373,528 | 1 | 1.560 | 15 | 0.920 | 7,106,429 |
| Downloads | 0 | 2.137 | 1,340 | 5.147 | 373,528 | 0 | 1.612 | 841 | 4.071 | 7,106,429 |
| Abstract views | 0 | 6.928 | 1,473 | 11.371 | 373,528 | 0 | 5.989 | 2,412 | 11.815 | 7,106,429 |
| Citations | 0 | 0.305 | 402 | 1.822 | 373,528 | 0 | 0.155 | 971 | 1.462 | 7,106,429 |

Notes: This table presents statistics for the monthly statistics of the paper in our sample. *Number of versions* is the monthly statistics of versions of each paper available in IDEAS/RePEc. *Downloads*, *Abstract views*, and *Citations* are the monthly downloads, abstract views, and new citations that a paper gets, respectively

Appendix Table 2. Probability of presentation

| | 2008 | 2009 | 2010 | 2011 | 2012 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Author FE | Yes | Yes | Yes | Yes | Yes |
| Age FE | Yes | Yes | Yes | Yes | Yes |
| | (1) | (2) | (3) | (4) | (5) |
| Panel A. AEA | | | | | |
| Log(1+Citations) | | -0.006 (0.012) | -0.012 (0.008) | 0.004 (0.006) | -0.004 (0.006) |
| Version | 0.023 (0.018) | 0.024* (0.014) | 0.014 (0.011) | 0.014** (0.007) | 0.022* (0.012) |
| No. of authors | | | | | |
| 2 | 0.070*** (0.024) | 0.096*** (0.027) | 0.090*** (0.030) | 0.038** (0.016) | 0.020 (0.014) |
| 3 | 0.104* (0.053) | 0.103** (0.039) | 0.077*** (0.027) | 0.070*** (0.024) | 0.021 (0.018) |
| 4 | 0.010 (0.068) | 0.013 (0.061) | 0.071* (0.037) | 0.102** (0.043) | 0.007 (0.033) |
| 5 | -0.058* (0.034) | -0.055 (0.042) | 0.076 (0.051) | 0.042 (0.056) | 0.034 (0.049) |
| ≥ 6 | -0.075 (0.071) | -0.072 (0.054) | 0.126* (0.070) | -0.096 (0.061) | -0.055** (0.021) |
| Observations | 928 | 976 | 1,183 | 2,030 | 2,056 |
| R-squared | 0.176 | 0.262 | 0.260 | 0.254 | 0.225 |
| Panel B. EEA | | | | | |
| Log(1+Citations) | -0.029* (0.015) | -0.014 (0.010) | -0.005 (0.007) | -0.011 (0.007) | -0.002 (0.007) |
| Version | 0.023 (0.017) | 0.022 (0.015) | 0.030* (0.017) | 0.013 (0.008) | 0.036*** (0.013) |
| No. of authors | | | | | |
| 2 | 0.078*** (0.026) | 0.053*** (0.015) | 0.062*** (0.021) | 0.055*** (0.017) | 0.011 (0.015) |
| 3 | 0.128*** (0.038) | 0.078** (0.032) | 0.069*** (0.026) | 0.060*** (0.022) | 0.006 (0.021) |
| 4 | 0.150 (0.090) | 0.059** (0.029) | 0.072* (0.040) | 0.079** (0.032) | 0.007 (0.027) |
| 5 | 0.042 (0.064) | -0.013 (0.022) | 0.010 (0.041) | 0.128** (0.052) | -0.051 (0.032) |
| ≥ 6 | -0.056 (0.077) | 0.092*** (0.030) | 0.036 (0.057) | -0.028 (0.029) | -0.016 (0.046) |
| Observations | 1,023 | 1,725 | 2,112 | 2,740 | 2,310 |
| R-squared | 0.277 | 0.301 | 0.287 | 0.284 | 0.267 |

(continued on the next page)

| Panel C. RES | | | | | |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Log(1+Citations) | 0.045 (0.028) | -0.012 (0.011) | -0.012 (0.012) | 0.003 (0.006) | 0.014* (0.007) |
| Version | -0.033 (0.039) | -0.013* (0.007) | 0.015 (0.011) | -0.002 (0.008) | 0.003 (0.005) |
| No. of authors | | | | | |
| 2 | 0.107* (0.053) | 0.107*** (0.039) | 0.077*** (0.022) | 0.050** (0.022) | 0.052*** (0.016) |
| 3 | 0.046 (0.056) | 0.155** (0.063) | 0.075** (0.037) | 0.049** (0.022) | 0.060*** (0.020) |
| 4 | 0.143 (0.102) | 0.106** (0.052) | 0.066* (0.034) | 0.105** (0.047) | 0.016 (0.022) |
| 5 | 0.243 (0.183) | 0.218 (0.135) | 0.062 (0.097) | 0.080 (0.061) | 0.074* (0.044) |
| ≥ 6 | 0.209*** (0.075) | 0.058 (0.048) | 0.027 (0.055) | -0.047** (0.023) | 0.075 (0.051) |
| Observations | 427 | 490 | 848 | 1,879 | 2,699 |
| R-squared | 0.312 | 0.312 | 0.319 | 0.271 | 0.233 |

Notes: This table reports results for the link between pre-conference quality and probability of being accepted to a conference. Samples for estimation are assembled as follows. For each conference – year, a paper is considered as “potentially accepted” for presentation if it satisfies all criteria: (1) was listed in IDEAS/RePEc prior the submission deadline of this year’s conference, (2) was listed after the 2005 conference’s submission deadline, and (3) was not presented in the past conferences. Columns (1)-(5) show results for the samples of “potentially accepted” papers to conferences in 2008-2012, respectively. Panels A-C show results for the samples of “potentially accepted” papers to AEA, EEA, and RES conferences, respectively. *Citations* is the natural logarithm of one plus number of total citations received by the paper over 12 months prior to the submission deadline. *Version* is the number of versions that a paper has prior to the submission deadline. *No. of authors* which is the number of authors of the paper. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Appendix Table 3. Conference participation (by conference) and publication outcomes (by quality)

| Author fixed effect | No | No | Yes | Yes | Yes |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Post Date fixed effect | No | No | No | Yes | Yes |
| | (1) | (2) | (3) | (4) | (5) |
| Panel A. ABS 1 | | | | | |
| Conference | -0.009*** (0.003) | -0.018*** (0.003) | -0.018*** (0.003) | -0.023*** (0.003) | -0.021*** (0.003) |
| Log(1+Citations) | | | | | -0.057*** (0.004) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.056*** (0.003) | 0.055*** (0.003) | 0.052*** (0.003) | 0.057*** (0.003) |
| 3 | | 0.059*** (0.003) | 0.061*** (0.003) | 0.057*** (0.003) | 0.068*** (0.004) |
| 4 | | 0.059*** (0.005) | 0.065*** (0.005) | 0.061*** (0.006) | 0.076*** (0.006) |
| 5 | | 0.053*** (0.008) | 0.062*** (0.008) | 0.058*** (0.008) | 0.078*** (0.008) |
| ≥ 6 | | 0.037*** (0.008) | 0.043*** (0.008) | 0.041*** (0.008) | 0.066*** (0.008) |
| No. of authors (Base = 1) | | | | | |
| 2 | | -0.004** (0.002) | -0.003 (0.002) | -0.005** (0.002) | -0.004* (0.002) |
| 3 | | -0.002 (0.003) | -0.002 (0.003) | -0.006** (0.003) | -0.004 (0.003) |
| 4 | | -0.002 (0.004) | -0.005 (0.003) | -0.010*** (0.003) | -0.008** (0.003) |
| 5 | | 0.014* (0.007) | 0.007 (0.007) | 0.001 (0.007) | 0.004 (0.007) |
| ≥ 6 | | 0.007 (0.009) | -0.007 (0.009) | -0.013 (0.009) | -0.008 (0.009) |
| R-squared | 0.000 | 0.025 | 0.126 | 0.133 | 0.136 |
| Panel B. ABS 2 | | | | | |
| Conference | 0.004 (0.005) | -0.012** (0.005) | -0.020*** (0.005) | -0.025*** (0.005) | -0.023*** (0.005) |
| Log(1+Citations) | | | | | -0.058*** (0.005) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.099*** (0.004) | 0.093*** (0.004) | 0.090*** (0.004) | 0.095*** (0.004) |
| 3 | | 0.117*** (0.005) | 0.116*** (0.005) | 0.112*** (0.005) | 0.123*** (0.005) |
| 4 | | 0.109*** (0.007) | 0.117*** (0.007) | 0.113*** (0.007) | 0.128*** (0.008) |
| 5 | | 0.102*** (0.009) | 0.121*** (0.009) | 0.117*** (0.009) | 0.138*** (0.009) |
| ≥ 6 | | 0.071*** (0.009) | 0.089*** (0.009) | 0.085*** (0.010) | 0.110*** (0.010) |
| No. of authors (Base = 1) | | | | | |
| 2 | | -0.001 (0.003) | -0.001 (0.003) | -0.003 (0.003) | -0.002 (0.002) |
| 3 | | -0.003 (0.003) | -0.004 (0.003) | -0.008*** (0.003) | -0.006** (0.003) |
| 4 | | 0.003 (0.004) | -0.004 (0.004) | -0.010** (0.004) | -0.007* (0.004) |
| 5 | | -0.002 (0.007) | -0.012* (0.007) | -0.020*** (0.007) | -0.016** (0.007) |
| ≥ 6 | | 0.000 (0.010) | -0.016* (0.009) | -0.022** (0.009) | -0.017* (0.009) |
| R-squared | 0.000 | 0.048 | 0.170 | 0.177 | 0.179 |

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| Panel C. ABS 3 | | | | | |
|----------------------------|---------------------|----------------------|---------------------|----------------------|----------------------|
| Conference | 0.057*** (0.009) | 0.015** (0.008) | -0.001 (0.007) | -0.014* (0.007) | -0.017** (0.007) |
| Log(1+Citations) | | | | | 0.070*** (0.011) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.180*** (0.006) | 0.168*** (0.006) | 0.160*** (0.007) | 0.153*** (0.006) |
| 3 | | 0.251*** (0.008) | 0.246*** (0.008) | 0.236*** (0.008) | 0.223*** (0.008) |
| 4 | | 0.270*** (0.011) | 0.275*** (0.011) | 0.265*** (0.011) | 0.247*** (0.011) |
| 5 | | 0.283*** (0.015) | 0.300*** (0.014) | 0.287*** (0.015) | 0.262*** (0.015) |
| ≥ 6 | | 0.258*** (0.018) | 0.290*** (0.017) | 0.281*** (0.018) | 0.250*** (0.018) |
| No. of authors (Base = 1) | | | | | |
| 2 | | -0.001 (0.003) | 0.000 (0.003) | -0.006* (0.003) | -0.007** (0.003) |
| 3 | | 0.013*** (0.005) | 0.009** (0.004) | -0.003 (0.004) | -0.006 (0.004) |
| 4 | | 0.012* (0.007) | 0.008 (0.006) | -0.009 (0.006) | -0.012* (0.006) |
| 5 | | 0.022** (0.011) | 0.013 (0.010) | -0.008 (0.010) | -0.012 (0.010) |
| ≥ 6 | | 0.005 (0.015) | 0.004 (0.014) | -0.017 (0.014) | -0.023 (0.014) |
| R-squared | 0.002 | 0.116 | 0.219 | 0.230 | 0.231 |
| Panel D. ABS 4 | | | | | |
| Conference | 0.050*** (0.006) | 0.025*** (0.006) | 0.019*** (0.005) | 0.017*** (0.005) | 0.012** (0.005) |
| Log(1+Citations) | | | | | 0.107*** (0.010) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.069*** (0.003) | 0.067*** (0.003) | 0.063*** (0.003) | 0.053*** (0.003) |
| 3 | | 0.120*** (0.005) | 0.120*** (0.005) | 0.114*** (0.005) | 0.094*** (0.005) |
| 4 | | 0.158*** (0.008) | 0.157*** (0.008) | 0.151*** (0.008) | 0.124*** (0.008) |
| 5 | | 0.197*** (0.012) | 0.195*** (0.011) | 0.188*** (0.012) | 0.149*** (0.011) |
| ≥ 6 | | 0.214*** (0.016) | 0.221*** (0.015) | 0.215*** (0.015) | 0.168*** (0.015) |
| No. of authors (Base = 1) | | | | | |
| 2 | | 0.006*** (0.002) | 0.004 (0.002) | 0.002 (0.002) | -0.001 (0.002) |
| 3 | | 0.001 (0.003) | 0.001 (0.003) | -0.004 (0.003) | -0.008** (0.003) |
| 4 | | 0.000 (0.005) | 0.004 (0.005) | -0.001 (0.005) | -0.006 (0.005) |
| 5 | | -0.025*** (0.008) | -0.018** (0.007) | -0.023*** (0.008) | -0.030*** (0.008) |
| ≥ 6 | | -0.026*** (0.010) | -0.012 (0.009) | -0.015 (0.009) | -0.024*** (0.009) |
| R-squared | 0.004 | 0.070 | 0.176 | 0.183 | 0.191 |

(continued on the next page)

| Panel E. ABS 4* | | | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Conference | 0.045*** (0.006) | 0.028*** (0.005) | 0.024*** (0.005) | 0.021*** (0.005) | 0.013*** (0.005) |
| Log(1+Citations) | | | | | 0.215*** (0.012) |
| No. of versions (Base = 1) | | | | | |
| 2 | | 0.036*** (0.002) | 0.034*** (0.002) | 0.031*** (0.002) | 0.011*** (0.002) |
| 3 | | 0.062*** (0.004) | 0.060*** (0.004) | 0.057*** (0.004) | 0.017*** (0.003) |
| 4 | | 0.089*** (0.007) | 0.084*** (0.007) | 0.080*** (0.007) | 0.025*** (0.006) |
| 5 | | 0.134*** (0.012) | 0.125*** (0.011) | 0.121*** (0.010) | 0.043*** (0.010) |
| ≥ 6 | | 0.179*** (0.017) | 0.176*** (0.016) | 0.172*** (0.016) | 0.078*** (0.014) |
| No. of authors (Base = 1) | | | | | |
| 2 | | 0.007*** (0.002) | 0.001 (0.002) | -0.001 (0.002) | -0.005*** (0.002) |
| 3 | | 0.014*** (0.002) | 0.009*** (0.003) | 0.006** (0.002) | -0.002 (0.002) |
| 4 | | 0.004 (0.004) | 0.005 (0.003) | 0.001 (0.003) | -0.009*** (0.003) |
| 5 | | 0.011 (0.007) | 0.017*** (0.006) | 0.013* (0.007) | -0.000 (0.006) |
| ≥ 6 | | -0.018** (0.007) | -0.003 (0.007) | -0.009 (0.007) | -0.027*** (0.007) |
| R-squared | 0.005 | 0.053 | 0.222 | 0.228 | 0.279 |
| Observations | 78,802 | 78,802 | 78,625 | 78,621 | 78,621 |

Notes: This table presents results for the link between conference presentation and the probability of being published in the ABS 1-4* journals. *Conference* equals to one if the paper is presented in one of the conferences and zero otherwise. *Citations* is the average number of citations that the received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Column 1 reports results for the estimation without control variables. Columns (2)-(5) report results when control variables are added. Panels A-E show results for publications in ABS 1-4* journals, respectively. Standard errors are clustered by author and date of the first posting. *, **, and *** denote 10%, 5%, and 1% significance level, respectively.

Appendix Table 4. Conference participation (by conference) and publication outcomes (by quality) -

LASSO

| | Any | 1 | 2 | 3 | 4 | 4* |
|----------------------------|--------|--------|--------|-------|--------|--------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Conference | | -0.014 | -0.012 | | 0.015 | 0.014 |
| Log(1+Citations) | 0.289 | -0.055 | -0.050 | 0.077 | 0.111 | 0.215 |
| No. of versions (Base = 1) | | | | | | |
| 2 | 0.396 | 0.064 | 0.101 | 0.162 | 0.054 | 0.010 |
| 3 | 0.553 | 0.074 | 0.126 | 0.230 | 0.096 | 0.016 |
| 4 | 0.630 | 0.082 | 0.130 | 0.250 | 0.124 | 0.024 |
| 5 | 0.703 | 0.084 | 0.136 | 0.262 | 0.150 | 0.042 |
| ≥ 6 | 0.705 | 0.073 | 0.108 | 0.239 | 0.162 | 0.072 |
| No. of authors (Base = 1) | | | | | | |
| 2 | | -0.001 | 0.003 | | | -0.004 |
| 3 | | 0.003 | | 0.004 | -0.005 | |
| 4 | -0.007 | 0.004 | -0.002 | | -0.010 | -0.005 |
| 5 | | 0.006 | | | -0.008 | -0.005 |
| ≥ 6 | -0.049 | -0.005 | -0.005 | | -0.023 | -0.023 |

Notes: This table presents results for the link between conference presentation and the probability of being published in any journal and in the ABS 1-4* journals (Columns 1-6) using LASSO (Least Absolute Shrinkage and Selection Operator) method for estimation. The optimal penalty level is chosen based on the Extended Bayesian Information Criterion (EBIC). *Conference* equals to one if the paper is presented in one of the conferences and zero otherwise. *Citations* is the average number of citations that the received monthly. *No. of versions* is the number of versions of the paper. *No. of authors* is the number of the paper's authors. Author fixed effect is controlled for. Missing coefficient means the coefficient estimate is not selected into the model.