

# Guidelines for Reviewing Research Projects for the Discipline of Economics

## Department of Humanities and Social Sciences, MOST

Passed upon Amendment at the Final Review Committee Meeting  
for the Discipline of Economics on February 4, 2021

- I. Reviewers should not discuss the projects that they are reviewing with other people. All the materials for review should be kept confidential. Should reviewers have any questions, they should contact Ms. Pei-ying Chiang at the Department directly, either by phone at 02-2737-7819, or by e-mail: pichiang@most.gov.tw.
- II. There are four types of research projects: general research projects, projects for outstanding junior scholars, projects for junior researchers,<sup>1</sup> and monograph projects. The grading is composed of two parts, that for the “Project Proposal” and that for the “Principal Investigator’s (PI’s) Research Performance.” The following Table 1 shows the weights and the rating description for each part for different types of research projects.

**Table 1. The Weights and the Rating Description for Research Projects**

Part to be graded	Type of research projects		Rating description
	<ul style="list-style-type: none"> <li>• General research projects</li> <li>• Projects for outstanding junior scholars</li> <li>• Monograph projects</li> </ul>	<ul style="list-style-type: none"> <li>• Projects for junior researchers</li> </ul>	
Project Proposal	60%	70%	Reviewers should evaluate each part by giving points with respect to the full score of 100 points. The final score is the sum of the weighted points of the two parts.
PI’s Research Performance	40%	30%	

Reviewers should follow the grading scale specified on the “Comment Form for the Preliminary Review of Research Projects of the Department of Humanities and Social Sciences, MOST” (hereafter, the “Comment Form”): “Strongly recommend” (85 points and above), “Recommend” (80-84 points), “Recommend with some reservation” (75-79 points), and “Do not recommend” (below 75 points).

- III. When evaluating the “Project Proposal” part, reviewers should especially consider the

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<sup>1</sup>Junior researchers are teachers and researchers who have taught or engaged in research in domestic or foreign institutions in the past five years or who have been teaching or engaged in research within five years after completing their doctorate degree and who meet the qualifications for the principal investigator. Applicants who have taught or held a dedicated researcher position for a combined duration of over five years at the point of their application submission will not qualify as junior researchers.

significance and innovativeness of the research topic, and the value and impact of the research project. Projects that investigate important issues in Taiwan's society and economy should be particularly encouraged.

IV. When evaluating the "PI's Research Performance" part, reviewers should consider both the representative research results in the past ten years and "The Representative Results Form for Investigators Conducting Department of Humanities and Social Sciences Research Projects" submitted by the applicants. The representative research results refer to the academic publications (including the results of implementation) that have been published or accepted within the most recent ten years (between January 2011 and December 2020),<sup>2</sup> which can only contain at most five research works, with at least one of them having been published or accepted within the last five years (between January 2016 and December 2020). Out-of-date publications cannot be counted. Reviewers should adhere to the following principles when assigning their scores:

1. Reviewers should consider the innovativeness of the PI's representative research results and his or her contribution to both academia and the real world. More credit can be given to the PI's performance if he or she has publications in important journals or monographs in his or her research field (such as the A+ class journals listed in the "Ranking of International Economics Journals" in Appendix II).
2. The representative research results submitted for evaluation should be formally written academic papers. When the research results are simply notes and letters, reviews or correspondence published in general interest journals, their value will be considered incomparable with that of the full-length articles in those journals unless these works demonstrate a special contribution to the PI's research field.
3. As for projects proposed by applicants who were awarded their Ph. D. degree **less than three years** ago, reviewers can focus on the quality of their Ph. D. dissertations and how they are being submitted, reviewed, or published for journal, conference, or book publication.
4. When evaluating the applicants who were awarded their Ph. D. degree **more than three but less than five years** ago, it is suggested that reviewers use **77 points** as the baseline score if at least **two** academic papers have been published (or accepted) in journals comparable to the Tier 1 journals in the Economics field and the Tier 1 economics-related journals in the Multidisciplinary field listed in "The Taiwan Social Sciences Citation Index" (hereafter, the Tier 1 Domestic Economics Journals), which include four journals in the 2019 version: *Academia Economic Papers*, *Taiwan Economic Review*, *Taiwan Economic Forecast and Policy*, and *Journal of Social Sciences and Philosophy*. Reviewers can then add or subtract some points to or from the baseline score judging by the quality, innovativeness, and contribution of the papers. Applicants who have the potential to engage in outstanding research or who have attempted to have their research results published in prominent academic journals should be

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<sup>2</sup>If a PI has given birth or taken a child-care leave within the most recent 10 years before the deadline of the project proposal submission, the duration for evaluating his or her research performance can be extended by two years for each birth. For those applicants who have fulfilled the compulsory military service within the most recent 10 years, the duration can be extended by the same length as the service. The supporting documents providing proof of the above situations should be attached with the application.

strongly encouraged even though they may not yet have papers accepted or published.<sup>3</sup>

5. When evaluating applicants who were awarded a Ph. D. degree **more than five but less than 10 years** ago, it is suggested that reviewers use **77 points** as the baseline score if at least **four** academic papers have been published (or accepted) in journals that are comparable to the Tier 1 Domestic Economics Journals, and then add or subtract some points to or from the baseline score judging by the quality, innovativeness, and contribution of the papers. If applicants do not have any publications or have publications only in journals or books that do not have rigorous and anonymous review procedures, it is suggested that reviewers use 50 points as the baseline score and then add or subtract some points judging by the quality, innovativeness, and contribution of the papers (unless the applicants have research results published in journals ranked in the A+ class or above in the Ranking for International Economics Journals).
6. When evaluating applicants who were awarded a Ph. D. degree **more than ten years** previously, it is suggested that reviewers use **77 points** as the baseline score if **five** academic papers have been published (or accepted) in journals that are comparable to the Tier 1 Domestic Economics Journals, and then add or subtract some points to or from the baseline score judging by the quality, innovativeness, and contribution of the papers. If applicants do not have any publications in the most recent five years, or have publications only in journals or books that do not have rigorous and anonymous review procedures, it is suggested that reviewers use 50 points as the baseline score and then add or subtract some points judging by the quality, innovativeness, and contribution of the papers (unless the applicants have research results published in journals ranked in the A+ class or above in the Ranking for International Economics Journals).
7. When evaluating the PI's research performance, those who are given a score above 85 points should have at least one paper published in a journal ranked in the A class or above listed in the Ranking of International Economics Journals or of comparable quality. Moreover, since collaborative research has become very common, reviewers can consider adding some points to the PI's research performance if he or she has single-author papers.
8. The enclosed documents are for the reviewers' reference when they evaluate the PI's research performance: "The Ranking of Domestic Economics Journals" (in Appendix I), and "The Ranking of International Economics Journals and the Corresponding Ranking of Domestic Economics Journals" (in Appendix II). The aforementioned rankings may not yet include some credible journals or monographs due to data limitations, and so if the academic papers that the PI has published are in any of these journals or monographs, the reviewers can decide on the quality of these papers based on their own professional experience and judgment. If the reviewers consider that the ranking listed in Appendix II may not reflect the true status of a certain journal, they can also judge the quality of that journal based on their professional experience and provide explanations for their judgment.
9. Considering that the PI may not be able to respond to the updated ranking (i.e., the 2019 version)

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<sup>3</sup>Lin et al. (2019) found that more than 50 percent of the scholars who took part in the survey in their research agreed that *Academia Economic Papers* and *Taiwan Economic Review* are comparable to B+ journals listed in the Ranking of International Economics Journals, which shows that these two domestic journals have substantially improved compared to 2013 when the previous version was compiled (page 523). Reviewers can use this opinion and add some points when evaluating the PI's research performance if he or she has publications in these two domestic journals.

promptly, the previous ranking compiled in 2013 by Tsaur et al. (2013) will be officially abolished only after 2022.<sup>4</sup> For the years 2020 and 2021, the judgment of the journal quality is mainly based on the ranking of the 2019 version, while that of the 2013 version can also be adopted to some extent. For example, if a journal was ranked in the **A** class or above in the 2013 version but is not ranked in the **A** class or above in the 2019 version, the reviewers can still give some credit to that journal for its past record. Please see Table 5 in Appendix II.

- V. In the column entitled “Reviewer’s Comments” on the Comment Form, reviewers should provide a critique of the project proposal and suggestions for revision, and also explain the scoring regarding the PI’s research performance. Reviewers’ comments should be concrete and detailed without ambiguity and confusion so as to be helpful for the reviewers in the second round to make the final judgment. If there is a possible violation of research ethics, reviewers should provide the evidence, check the proof prudently, and use precise words and phrases with care when giving the comments. All the review critiques will be provided to the PI for his or her reference as he or she goes on with the proposed research or files for an appeal.
- VI. When the reviewers evaluate the part referred to as the “Quality of the PI’s Latest MOST Project Performance Report” on the Comment Form, they should comment on the PI’s report on his or her most recent MOST project performance linked to the online review system. The comments will be given to the final review committee members for their reference, and also to the PI for his or her reference or further improvement.
- VII. MOST urges reviewers to support significant and innovative multi-year research projects in order that scholars will be encouraged to work on pioneering and innovative research systematically, in depth, and in the long run. However, they should make sure that the research project does need multiple years to complete, and that the research topics between different years are related in a meaningful way. Except for its extreme importance or high degree of difficulty in terms of analytical techniques, a project that simply extends the first-year task does not suffice to be the second- or the third-year task of a multi-year project.
- VIII. For a proposed project that requires a research ethics review, the reviewers should indicate in Item 8 on the Comment Form which type of experiment or research the proposed project involves and the reason why it requires a research ethics review. The PI should submit the documents to prove that the proposed project has been approved by the ethics review before its execution date.
  1. The definitions of a “human trial” or “human specimens” experiment or research mentioned in Item 8 on the Comment Form are as follows:
    - (1) The term “human trial” used in the Medical Care Act refers to experimental research on new medical technology, new medicaments, new medical devices, or the bioavailability and bioequivalence of generic drugs conducted by medical care institutions on humans based on medical theory.
    - (2) The term “human subject research” used in the Human Subject Research Act refers to

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<sup>4</sup>The source for the ranking of the 2013 version is Tsaur, Tien-Wang, Hung-Jen Wang, Ming-Jen Lin, Yi-Ting Chen, Juin-Jen Chang, and Tsan-Yao Huang (2013), “The Updated Ranking of Academic Journals in Economics,” *Academia Economic Papers*, 41 (3): 327-361.

research involving obtaining, investigating, analyzing, or using human specimens or an individual's biological behavior, physiological, psychological, genetic or medical information.

2. The definition of "behavioral science research" mentioned in Item 8 on the Comment Form and the situations in which research projects can be exempt from a research ethics review are explained as follows:

- (1) Behavioral science research refers to studies that implement a systematic survey or disciplinary exploration of knowledge by involving individuals or groups as subjects through measures of intervention and interaction, or through the use of identifiable private information.
- (2) Research projects that can be exempt from a research ethics review include those projects that do not use vulnerable populations, such as minors, institutionalized individuals, indigenous peoples, pregnant women, physically- and mentally-challenged individuals, psychiatric patients, and other individuals who are coerced or who cannot make decisions of their own free will, as the research subjects, and that meet one of the following conditions:
  - a. The research is conducted under the condition of anonymity, in a non-interactive and non-interventional manner, with no identifiers to be linked to any individuals from the information collected.
  - b. The research uses legally publicized sources that are meant to be open to the public.
  - c. The research involves educational assessments or tests, pedagogical strategies, or the evaluation of performance in commonly accepted educational settings.

When the potential risks that the proposed project may entail to its subjects cannot be assessed in advance, however, the project still has to go through the research ethics review process and is subject to the research ethics committee for further judgment.

IX. Reviewers should indicate whether the research project involves clinical trials in Item 9 on the Comment Form. If it does, it is required that the PI submit a checklist for gender analysis in clinical trials. Clinical trials refer to any scientific research in which the human body is used to discover or verify the effectiveness and values of medicine, equipment, prescriptions and the course of treatment in relation to various kinds of prevention, treatment, and diagnosis.

## Appendix I: The Ranking of Domestic Economics Journals

**Table 2. The Ranking of Journals Listed in the Economics Field of TSSCI (2019)**

Journal Title	Ranking
<i>Academia Economic Papers</i>	Tier 1
<i>Taiwan Economic Review</i>	Tier 1
<i>Taiwan Economic Forecast and Policy</i>	Tier 1
<i>Taipei Economic Inquiry</i>	Tier 2
<i>Taiwan Journal of Applied Economics</i>	Tier 2

Source: The Taiwan Social Sciences Citation Index (TSSCI) evaluated in 2019 by the Research Institute for the Humanities and Social Sciences (<http://www.hss.ntu.edu.tw/>)

**Table 3. The Ranking for Economics-related Journals Listed in the Multidisciplinary Field of TSSCI (2019)**

Journal Title	Ranking
<i>Journal of Social Sciences and Philosophy</i>	Tier 1
<i>Mainland China Studies</i>	Tier 2

Source: The Taiwan Social Sciences Citation Index (TSSCI) evaluated in 2019 by the Research Institute for the Humanities and Social Sciences (<http://www.hss.ntu.edu.tw/>)

## Appendix II: The Ranking of International Economics Journals and the Corresponding Ranking of Domestic Economics Journals

Statements:

1. The source of the Ranking of International Economics Journals for the 2019 version is the following paper: Lin, Ming-Jen, Chang-Ching Lin, Juin-Jen Chang, Tien-Wang Tsaur, and Hao-Yen Yang (2019), "Ranking of Economics Journals: the 2019 Update," *Academia Economic Papers*, 47 (4): 503-543.
2. The ranking of international economics journals and the corresponding ranking of domestic economics journals are based on the "Survey of the TSSCI Journal Ranking for the Economics Discipline" conducted in the paper mentioned in Statement 1, and the conclusion reached in the expert meetings among the convener of the Economics Discipline of MOST, advisory committee members, and scholars of related research fields is that the overall quality of the Tier 1 Domestic Economics Journals listed in TSSCI is comparable to a rank in between the **B+** and **B** classes of the international economics journals.
3. Nevertheless, Lin et al. (2019) also found that more than 50 percent of the scholars who took the survey in their research agreed that *Academia Economic Papers* and *Taiwan Economic Review* are comparable to **B+** journals listed in the Ranking of International Economics Journals, which indicates that these two domestic journals have substantially improved compared to 2013 when the previous version was drawn up (page 523). Reviewers can use this opinion and add some points when evaluating the PI's research performance if he or she has publications in these two domestic journals.
4. Table 5 lists the journals that were ranked in the **A** class or above in the 2013 version but were not ranked in the **A** class or above in the 2019 version. The previous ranking drawn up in 2013 by Tsaur et al. (2013) will be officially abolished after 2022, but this Table will still be provided in the years 2020 and 2021. Moreover, there is no journal that was listed in the 2013 version that was not listed in the 2019 version.
5. The rankings in this Appendix are important references but not the sole indicators for judging the PI's performance. When there are updates for the rankings of domestic and international journals, this Appendix will be renewed accordingly.

**Table 4. The Ranking of International Economics Journals (2019)**

**Excellent Class Journals** (in alphabetical order)

No	Journal Title
1	American Economic Review
2	Econometrica
3	Journal of Political Economy
4	Quarterly Journal of Economics
5	Review of Economic Studies

**A+ Class Journals** (in alphabetical order)

No	Journal Title
1	American Economic Journal-Applied Economics
2	American Economic Journal-Macroeconomics
3	Economic Journal
4	Economic Theory
5	European Economic Review
6	Experimental Economics
7	Games and Economic Behavior
8	International Economic Review
9	Journal of Accounting and Economics
10	Journal of Business and Economic Statistics
11	Journal of Development Economics
12	Journal of Econometrics
13	Journal of Economic Growth
14	Journal of Economic History
15	Journal of Economic Literature
16	Journal of Economic Perspectives
17	Journal of Economic Theory
18	Journal of Finance
19	Journal of Financial and Quantitative Analysis
20	Journal of Financial Economics
21	Journal of Human Resources
22	Journal of International Economics
23	Journal of Labor Economics
24	Journal of Law and Economics
25	Journal of Monetary Economics
26	Journal of Public Economics
27	Journal of the European Economic Association
28	Journal of Urban Economics
29	Quantitative Economics
30	Rand Journal of Economics
31	Review of Economic Dynamics
32	Review of Economics and Statistics
33	Review of Financial Studies
34	Theoretical Economics

**A Class Journals** (in alphabetical order)

No	Journal Title
1	American Economic Journal-Economic Policy
2	American Economic Journal-Microeconomics
3	American Journal of Agricultural Economics
4	Brookings Papers on Economic Activity
5	Canadian Journal of Economics
6	Econometric Theory
7	Economic Development and Cultural Change
8	Economic Inquiry
9	Economic Policy
10	Economica
11	Health Economics
12	International Journal of Industrial Organization
13	Journal of Applied Econometrics
14	Journal of Banking and Finance
15	Journal of Comparative Economics
16	Journal of Economic Behavior and Organization
17	Journal of Economic Dynamics and Control
18	Journal of Economics and Management Strategy
19	Journal of Environmental Economics and Management
20	Journal of Health Economics
21	Journal of Industrial Economics
22	Journal of International Money and Finance
23	Journal of Law, Economics and Organization
24	Journal of Mathematical Economics
25	Journal of Money, Credit and Banking
26	Journal of Population Economics
27	Journal of Risk and Uncertainty
28	Macroeconomic Dynamics
29	Oxford Economic Papers-New Series
30	Review of Finance
31	Scandinavian Journal of Economics
32	Social Choice and Welfare

**B+ Class Journals (in alphabetical order)**

No	Journal Title	No	Journal Title
1	American Law and Economics Review	43	Journal of Institutional and Theoretical Economics
2	Annual Review of Economics	44	Journal of Legal Studies
3	Annual Review of Financial Economics	45	Journal of Macroeconomics
4	B.E. Journal of Economic Analysis and Policy	46	Journal of Policy Analysis and Management
5	B.E. Journal of Macroeconomics	47	Journal of Productivity Analysis
6	B.E. Journal of Theoretical Economics	48	Journal of Public Economic Theory
7	Cesifo Economic Studies	49	Journal of Real Estate Finance and Economics
8	Demography	50	Journal of Regional Science
9	Econometric Reviews	51	Journal of Regulatory Economics
10	Econometrics Journal	52	Journal of Risk and Insurance
11	Economic History Review	53	Kyklos
12	Economic Record	54	Labour Economics
13	Economics and Philosophy	55	Land Economics
14	Economics Letters	56	Mathematical Finance
15	Economics of Education Review	57	National Tax Journal
16	Economics of Transition	58	Oxford Bulletin of Economics and Statistics
17	Empirical Economics	59	Oxford Review of Economic Policy
18	Energy Economics	60	Population and Development Review
19	Energy Journal	61	Public Choice
20	Environmental and Resource Economics	62	QME-Quantitative Marketing and Economics
21	European Review of Economic History	63	Real Estate Economics
22	Explorations in Economic History	64	Regional Science and Urban Economics
23	Federal Reserve Bank of St Louis Review	65	Regional Studies
24	Fiscal Studies	66	Resource and Energy Economics
25	German Economic Review	67	Review of Economic Design
26	IMF Economic Review	68	Review of Environmental Economics and Policy
27	Information Economics and Policy	69	Review of Income and Wealth
28	International Finance	70	Review of Industrial Organization
29	International Journal of Forecasting	71	Review of International Economics
30	International Journal of Game Theory	72	Review of Network Economics
31	International Tax and Public Finance	73	Review of World Economics
32	Journal of Behavioral and Experimental Economics	74	Scottish Journal of Political Economy
33	Journal of Development Studies	75	Small Business Economics
34	Journal of Economic Geography	76	Southern Economic Journal
35	Journal of Economic Inequality	77	Theory and Decision
36	Journal of Economic Psychology	78	Transportation Research Part A-Policy and Practice
37	Journal of Economic Surveys	79	Transportation Research Part B-Methodological
38	Journal of Economics	80	Transportation Research Part E-Logistics and Transportation Review
39	Journal of Empirical Finance	81	World Bank Economic Review
40	Journal of Financial Econometrics	82	World Bank Research Observer
41	Journal of Forecasting	83	World Development
42	Journal of Human Capital	84	World Economy

**B Class Journals (in alphabetical order)**

No	Journal Title	No	Journal Title
1	Annals of Regional Science	23	Japanese Economic Review
2	Annual Review of Resource Economics	24	Journal of African Economies
3	Applied Economics	25	Journal of Agricultural Economics
4	Cambridge Journal of Economics	26	Journal of Economic Education
5	China Economic Review	27	Journal of Financial Stability
6	Contemporary Economic Policy	28	Journal of Futures Markets
7	Computational Economics	29	Journal of Housing Economics
8	Ecological Economics	30	Journal of Pension Economics and Finance
9	Economic Modelling	31	Journal of the Japanese and International Economies
10	Economics and Human Biology	32	Journal of Transport Economics and Policy
11	Economics and Politics	33	Mathematical Social Sciences
12	Economics of Governance	34	Open Economies Review
13	Europe-Asia Studies	35	Quantitative Finance
14	European Journal of Political Economy	36	Review of Derivatives Research
15	Finanzarchiv	37	Review of Development Economics
16	Geneva Risk and Insurance Review	38	Review of Economics of the Household
17	History of Political Economy	39	Review of International Organizations
18	International Journal of Economic Theory	40	Series-Journal of the Spanish Economic Association
19	International Regional Science Review	41	Spatial Economic Analysis
20	International Review of Economics and Finance	42	Studies in Nonlinear Dynamics and Econometrics
21	International Review of Law and Economics	43	The Manchester School
22	Japan and the World Economy	44	World Trade Review

**Table 5. Journals Ranked A Class or above in 2013 but not Ranked A Class or above in 2019**

No	Journal Title	Ranking in 2019	Ranking in 2013
1	American Law and Economics Review	B+	A
2	Demography	B+	A
3	Econometric Reviews	B+	A
4	Econometrics Journal	B+	A
5	International Journal of Game Theory	B+	A
6	Journal of Financial Econometrics	B+	A
7	Mathematical Finance	B+	A
8	Oxford Bulletin of Economics and Statistics	B+	A
9	World Bank Economic Review	B+	A