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Editorial

JFI production, usage, downloading, and the average number of citations per paper over a five-year period

I wanted to take this opportunity to provide some information on the *JFI*. This report is divided into five parts:

1. Production data for the past 5 years.
2. Usage data.
3. The 10 most downloaded articles published in the *JFI* in 2002 and 2003.
4. The top 25 most cited articles published in the *JFI* between 1996 and 2002.
5. The average number of citations per paper over a five-year period from the *JFI*.

1. Production data

Pages published

Year	No. of issues	Pages published	Articles published
2003	4	423	16
2002	4	489	15
2001	4	338	12
2000	4	469	16
1999	4	378	8

Our average turnaround time for processing manuscripts in 2004 was 7 weeks.

Abstracting and indexing. The *JFI* is abstracted and indexed in the following services:

- *Current Contents*,
- *EconLit*,
- *Journal of Economic Literature*,
- *Social Science Citation Index*.

The geographical breakdown of authors for 2003 shows that accepted *JFI* submissions originate mostly from the United States.

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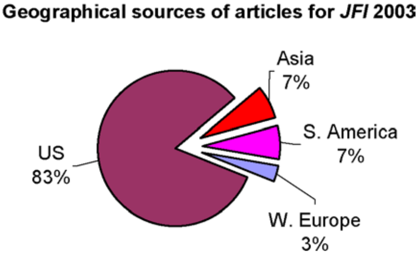
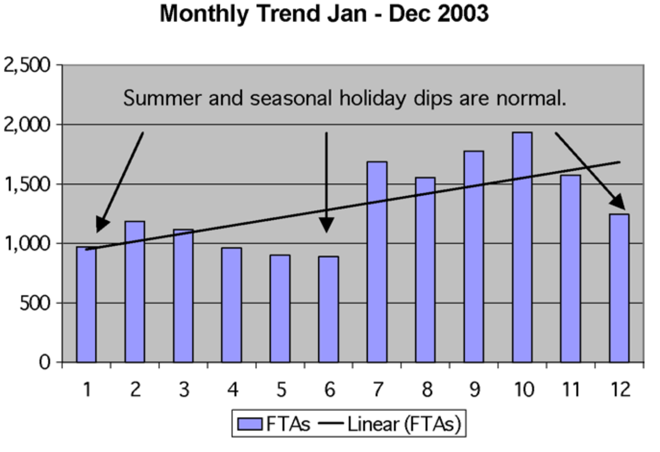
doi:10.1016/j.jfi.2005.02.001



2. Usage data

The number of full-text article (FTA) downloads per month continues to climb steadily, confirming that *JFI* is being read and used by increasingly more people.



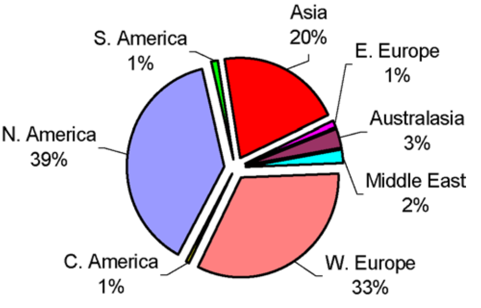
Compare the monthly numbers above with the yearly increase in full-text article downloads. As of October 2004, there were 317 *JFI* articles online.

Period	Total FTA downloads	Percentage increase
2001	5,556	
2002	9,702	75
2003	15,790	63
Up to Oct 2004	23,852	51

From June 2002 to September 2003, 229 sample copies of *JFI* were requested. The following five countries downloaded the most full text articles from *JFI* in 2003:

1. United States;
2. United Kingdom;
3. Japan;
4. Australia;
5. Germany.

Subscriptions per region for *JFI* 2003



3. Downloading data

The *ScienceDirect Top 25 Hottest Articles* (http://top25.sciencedirect.com/) is a new, free quarterly service from ScienceDirect. When you subscribe, you'll receive an e-mail every three months listing the ScienceDirect users' 25 most frequently downloaded journal articles. Data are updated on a quarterly basis and are available for subject areas and individual titles.

The 10 most downloaded articles in 2003 and 2002 from April through December for *JFI* are listed below. Note especially the articles that rise quickly in popularity and those with staying power.

Top 10 articles downloaded in 2003

Title	Author(s)	Vol./ issue	FTA's 2003
Bank-based or market-based financial systems: Which is better?	Ross Levine	11/4	415
Estimating switching costs: The case of banking	Moshe Kim, Doron Kliger, and Bent Vale	12/1	407
Explaining the dramatic changes in performance of US banks: Technological change, deregulation, and dynamic changes in competition	Allen N. Berger and Loretta J. Mester	12/1	293
Financial architecture and economic performance: International evidence	Solomon Tadesse	11/4	284
Relationship banking: What do we know	Arnoud W.A. Boot	9/1	249
A risk-factor model foundation for ratings-based bank capital rules	Michael B. Gordy	12/3	245
Who disciplines management in poorly performing companies?	Julian Franks, Colin Mayer, and Luc Renneboog	10/3&4	238
Loss underreporting and the auditing role of bank exams	Jeffery W. Gunther and Robert R. Moore	12/2	220
Bank foreign exchange and interest rate risk management: Simultaneous versus separate hedging strategies	Kyung-Chun Mun and George Emir Morgan	12/3	215
Banks as catalysts for industrialization	Marco Da Rin and Thomas Hellmann	11/4	205

Top 10 articles downloaded April to December 2002

Title	Author(s)	Vol./ issue	FTA's 2002
New technologies, financial innovation, and intermediation	Thomas J. Chemmanur and William J. Wilhelm Jr.	11/1	74
A model of competition in banking: Bank capital vs expertise	Andres Almazan	11/1	69
Who disciplines management in poorly performing companies?	Julian Franks, Colin Mayer, and Luc Renneboog	10/3&4	52
IPO auctions: English, Dutch, ... French, and Internet	Bruno Biais and Anne Marie Faugeron-Crouzet	11/1	48
Corporate governance in the banking and financial services industries	Anjan V. Thakor	10/1	43
Internal capital markets and corporate refocusing	John G. Matsusaka and Vikram Nanda	11/2	42
Contemporary banking theory	Sudipto Bhattacharya and Anjan V. Thakor	3/1	37
Basel II: An Economic Assessment Bank for International Settlements	Conference Program	11/3	35
Monetary policy and government credit programs	Marco A. Espinosa-Vega, Bruce D. Smith, and Chong K. Yip	11/3	34
Information externalities and the role of underwriters in primary equity markets	Lawrence M. Benveniste, Walid Y. Busaba, and William J. Wilhelm Jr.	11/1	30

4. Top 25 cited articles published during 1996–2002

SCOPUS Documents

- Boot, A.W.A.
  Relationship banking: What do we know?
  (2000) *Journal of Financial Intermediation*, 9 (1), Pages 7–25. Cited 39 times.
  Abstract + Refs
- Levine, R.
  Law, finance, and economic growth
  (1999) *Journal of Financial Intermediation* 8 (1), Pages 8–35. Cited 36 times.
  Abstract + Refs
- Ahn, H.-J., Cao, C.Q., Choe, H.
  Tick size, spread, and volume
  (1996) *Journal of Financial Intermediation*, 5 (1), Pages 2–22. Cited 34 times.
  Abstract + Refs
- Bacidore, J.M.
  The impact of decimalization on market quality: An empirical investigation of the Toronto stock exchange
  (1997) *Journal of Financial Intermediation*, 6 (2), Pages 92–120. Cited 28 times.
  Abstract + Refs

- Cummins J.D., Danzon P.M.
  Price, financial quality, and capital flows in insurance markets
  (1997) *Journal of Financial Intermediation*, 6 (1), Pages 3–38. Cited 26 times.
  Abstract + Refs
- Matutes, C., Vives, X.
  Competition for deposits, fragility, and insurance
  (1996) *Journal of Financial Intermediation*, 5 (2), Pages 184–216. Cited 26 times.
  Abstract + Refs
- Shaffer, S.
  The winner's curse in banking
  (1998) *Journal of Financial Intermediation*, 7 (4), Pages 359–392. Cited 22 times.
  Abstract + Refs
- Ongena, S., Smith, D.C.
  What determines the number of bank relationships? Cross-country evidence
  (2000) *Journal of Financial Intermediation*, 9 (1), Pages 26–56. Cited 21 times.
  Abstract + Refs
- Macey, J.R., O'Hara, M.
  The law and economics of best execution
  (1997) *Journal of Financial Intermediation*, 6 (3), Pages 188–223. Cited 21 times.
  Abstract + Refs
- Degryse, H., Van Cayseele, P.
  Relationship lending within a bank-based system: Evidence from European small business data
  (2000) *Journal of Financial Intermediation*, 9 (1), Pages 90–109. Cited 19 times.
  Abstract + Refs
- Habib, M.A., Johnsen, D.B., Naik, N.Y.
  Spinoffs and information (1997) *Journal of Financial Intermediation*, 6 (2), Pages 153–176. Cited 19 times.
  Abstract + Refs
- Hanley, K.W., Lee, C.M.C., Seguin, P.J.
  The marketing of closed-end fund IPOs: Evidence from transactions data
  (1996) *Journal of Financial Intermediation*, 5 (2), Pages 127–159. Cited 18 times.
  Abstract + Refs
- Lyons, R.K.
  Optimal transparency in a dealer market with an application to foreign exchange
  (1996) *Journal of Financial Intermediation*, 5 (3), Pages 225–254. Cited 16 times.
  Abstract + Refs
- Allen, F., Gale, D.
  Diversity of opinion and financing of new technologies
  (1999) *Journal of Financial Intermediation*, 8 (1), Pages 68–89. Cited 15 times.
  Abstract + Refs

- Besanko, D., Kanatas, G.
  The regulation of bank capital: Do capital standards promote bank safety?
  (1996) *Journal of Financial Intermediation*, 5 (2), Pages 160–183. Cited 13 times.
  Abstract + Refs
- Madhavan, A.
  Security prices and market transparency (1996) *Journal of Financial Intermediation*, 5 (3), Pages 255–283. Cited 12 times.
  Abstract + Refs
- Franks, J., Mayer, C., Renneboog, L.
  Who disciplines management in poorly performing companies?
  (2001) *Journal of Financial Intermediation*, 10 (3–4), Pages 209–248. Cited 11 times.
  Abstract + Refs
- Benveniste, L.M., Busaba, W.Y., Wilhelm Jr., W.J.
  Information externalities and the role of underwriters in primary equity markets
  (2002) *Journal of Financial Intermediation*, 11 (1), Pages 61–86. Cited 10 times.
  Abstract + Refs
- Biais B., Faugeron-Crouzet A.M.
  IPO auctions: English, Dutch, ... French, and Internet
  (2002) *Journal of Financial Intermediation*, 11 (1), Pages 9–36. Cited 9 times.
  Abstract + Refs
- Saunders, A., Wilson, B.
  Contagious bank runs: Evidence from the 1929–1933 period
  (1996) *Journal of Financial Intermediation*, 5 (4), Pages 409–423. Cited 9 times.
  Abstract + Refs
- Forster M.M., George T.J.
  Pricing errors at the NYSE open and close: Evidence from internationally cross-listed stocks
  (1996) *Journal of Financial Intermediation*, 5 (2), Pages 95–126. Cited 9 times.
  Abstract + Refs
- Schmidt, R.H., Hackethal, A., Tyrell, M.
  Disintermediation and the role of banks in Europe: An international comparison
  (1999) *Journal of Financial Intermediation*, 8 (1), Pages 36–67. Cited 8 times.
  Abstract + Refs
- Dunbar C.G.
  The choice between firm-commitment and best-efforts offering methods in IPOs: The effect of unsuccessful offers
  (1998) *Journal of Financial Intermediation*, 7 (1), Pages 60–90. Cited 8 times.
  Abstract + Refs

- Freixas, X., Parigi, B.
  Contagion and efficiency in gross and net interbank payment systems
  (1998) *Journal of Financial Intermediation*, 7 (1), Pages 3–31. Cited 8 times.
  Abstract + Refs
- Jones C.M., Lipson M.L.
  Execution costs of institutional equity orders
  (1999) *Journal of Financial Intermediation*, 8 (3), Pages 123–140. Cited 7 times.
  Abstract + Refs

5. The average number of citations per paper over a five-year period

Elsevier has used data provided by the Institute for Scientific Information (ISI) to calculate the average number of citations per paper over a five-year period. This average number of citations per paper over a five-year period aggregates citations of all paper types in the five-year period and then divides that number by the number of articles published during the same five years. These data for *JFI* are provided below.