The Impact of Economics Blogs

Description

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Introduction: Practically nonexistent a decade ago, blogs by economic scholars have become commonplace. Economics blogs, such as Freakonomics, Marginal Revolution, Paul Krugman and Greg Mankiw, have built large followings â?? whether measured by subscriptions in Google Reader or by average daily page views (1). Cowen (2008) argues that blogs are the main way that the general public consumes economics in a given day and guesstimates that â??â?¦about 400,000 people are reading economics blogs and digesting themâ?• on a daily basis.

These blogs not only give their creators an outlet to disseminate their ideas and work immediately in a format that is more accessible, but also enable instant feedback, are easy to share on the open web, and allow the bloggers a personal style rather than the inaccessible format of academic journals (Glenn, 2003; Dunleavy and Gilson 2011).

Our motivation in examining the impact of economics blogs stems from two observations about blogs and questions that arise from these. First, it seems fair to state that â??â?¦informing is the core business of blogging.â?• (McKenna and Pole 2008, p. 102) This leads to the question of whether blogs improve the dissemination of research findings and whether their readers are indeed more informed (2). On the one hand, coupling the large readership of blogs with the argument of Cowen (2008) that the best ones are written at a level far higher than that of any major newspapers offers the promise that economics blogs may have sizeable effects on the dissemination of economic research and on the knowledge and attitudes of their readers.

On the other hand, Sunstein (2008) argues that the blogosphere might be causing â??group polarizationâ?• and creating â??information cocoonsâ?• â?? making it unlikely that blogs would cause a significant change in the knowledge and attitudes of their readers (3).

Bell (2006, p.75) summarizes another common perception of blogs, as â??â?¦a largely harmless outlet for extroverted cranks and cheap entertainment for procrastinating office workers.â?• 4 Combined with the possibility that blogging gives scholars the freedom to write about topics outside their area of expertise (what Jacob T. Levy called â??public-intellectualitis? in his blog) this would suggest that impacts of blogs are likely to be negligible.

Second, it also seems plausible that blogging might enhance the reputation of the blogger. Kahn (2011) states: â??The shrewd academic uses his blog to market his ideas and to â??amplify? his new academic results. This is a type of branding.â?•

Reading bloggers talk about the reasons they blog produces a list of benefits to themselves: blogging is an outlet for ideas and observations not suitable for other media; blogging takes the blogger, at least

the successful ones, from relative obscurity to being well-known; instant feedback allows the scholar blogger to sharpen her arguments by having to defend them publicly; itâ??s fun to interact with other economists; blogging may lead to regular writing gigs or other professional opportunities, etc. Furthermore, blogging by individual scholars may have positive spillover benefits for their institutions. Conversely, almost every scholar blogger seems to have questioned at some point on his blog about why he is spending so much time blogging instead of revising that manuscript.

While revealed preference suggests there is value in blog posts to both the scholars who maintain them and to the large number of individuals who read them, there is, to date, no quantitative evidence of their impacts (5).

This paper aims to answer three questions regarding the impacts of economics blogs.

First, do blogs improve dissemination of working papers or journal articles?

Second, do they raise the profile of their creators?

Third, do they cause changes in attitudes among their readers or lead to increased knowledge?

We conduct event study analysis using download data from RePEc to answer the first question, and combine RePEc data with recent survey data on most admired economists to answer the second. To answer the third set of questions, we use evidence from a recent survey we conducted on the role of blogs in economics, and take advantage of a randomized experiment in which a random sample of the respondents of this survey were encouraged to read a new economics blog. The novel survey and the experiment are also used to shed light on the question of whether blogs improve the public awareness and the reputation of their creators, and of their affiliated institutions.

We find that links to scholarly articles (either publications or working papers) in blogs lead to substantial jumps in their likelihood of being downloaded, with the impact increasing with the popularity of the blog providing the link. We also find evidence that blogs enhance the recognition of their creators, so that bloggers are more likely to be admired or respected among their peers than other scholars of similar publication records. Using the experiment that provided random encouragement to read a new blog produced by four researchers from the World Bank, we find an improvement in the perceived quality of research produced at the World Bank and an increased interest by the survey respondents in working there as a researcher (6).

However, the same experiment shows that the short-run impacts on attitudes and knowledge are relatively weak. While we detect some changes in attitude among predetermined sub-groups of interest, we find no evidence of impact on the full sample. On knowledge, reading the new blog seems to improve awareness of findings from recent studies for the average reader, but not for the marginal reader who only reads because of encouragement. To our knowledge, this paper provides the first quantitative evidence on the impacts of economics blogs and covers a number of the more important likely channels of influence.

The rest of the paper is as follows. Section 2 presents the impacts of blogs on dissemination of economics research using event study analysis, and Section 3 provides evidence on the effect of blogs on the reputation of their creators. Section 4 uses our new survey data to describe how blogs are used by graduate students in economics, junior faculty, and field workers in development. Section 5 presents

impacts of reading a new blog, exploiting the randomized encouragement design. Section 6 provides a discussion of whether economics blogs influence policy, while Section 7 concludes.

Category

1. Uncategorized

Tags

1. Blog
2. dissemination
3. impact evaluation
4. influence

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