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Topics and trends in finance research: What is published, who publishes it and what gets cited?

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Topics and Trends in Finance Research:
What is published, who publishes it and what gets cited?

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Abstract
In this study we provide a detailed examination of the subject matter of finance research and its institutional features as it has evolved over the past two decades. Drawing on novel approaches from data science, we examine the content of more than 30,000 published papers. Overall, we find a striking lack of diversity in the topics investigated and the methodological approaches used. Almost all finance research is conducted using techniques from economics and mathematics, with virtually no use made of qualitative methods or interdisciplinary approaches. Looking at the developments of the discipline over time, we document an increase in the volume of corporate finance research and a variation in the topics covered following the financial crisis, although these changes appear to be reactive and trivial rather than paradigm shifts. We also provide a cartography of research in finance and its citation-based impact by the location of authors. Leading finance research is concentrated in elite US institutions, and has a disproportionately strong citation-based impact. Compared with other business and management sub-fields, citations in finance are heavily skewed towards the top journals as the latter generate almost twice as much impact as the lower rated outlets.

Keywords: research topics in finance; citation analysis; journal ratings lists; ABS list; critical finance.
J.E.L. Classifications: A11, B41, O30

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