Review of Quantitative Finance and Accounting, 22: 249–266, 2004

Ranking Accounting Ph.D. Programs and Faculties Using Social Science Research Network Downloads

LAWRENCE D. BROWN
J. Mack Robinson Distinguished Professor of Accountancy, Georgia State University Tel.: (404) 651-0545, Fax: (404) 651-1033
E-mail: ldb@gsu.edu

INDRARINI LAKSMANA
Ph.D. Candidate, Georgia State University Tel.: (404) 651-4481, Fax: (404) 651-1033
E-mail: ilaksmana@gsu.edu

Abstract. We rank accounting Ph.D. programs and accounting faculties based on downloads individuals' working papers posted to the Social Science Research Network (SSRN) receive. We retain 185 individuals included in *Accounting Faculty Directory* 2002–2003 (Hasselback, 2002) whose work has been most heavily downloaded as of August 21, 2002. We rank Ph.D. programs (faculties) both adjusting and not adjusting for program (faculty) size. We provide rankings both without regards to when individuals graduated and for individuals graduating during three consecutive sub-periods: pre-1982, 1982–1991 and 1992–2001. We first provide rankings without regards to teaching or research area. After dichotomizing individuals into those whose teaching/research area is financial versus non-financial we provide additional rankings focusing on non-financial research areas.

Key words: downloads, accounting Ph.D. program rankings, accounting faculty rankings, social science research network

JEL Classification: M40

1. Introduction

Rankings of accounting Ph.D. programs and faculties are useful to accounting Ph.D. students, faculties and administrators. Prospective Ph.D. students use rankings for choosing a Ph.D. program compatible with their objectives (e.g. relative emphasis on research versus teaching). Graduating Ph.D. students seeking initial faculty positions and faculty members seeking to relocate employ rankings for deciding upon faculty positions. Administrators utilize rankings for soliciting funds from alumni and friends, attracting Ph.D. students, and attracting and retaining faculty.

The most common methods of ranking Ph.D. programs and faculties are perception, publication and citation. Carpenter, Crumbley and Strawser (1974) use perceptions of accounting educators and researchers to rank accounting faculties and doctoral programs (survey approach). A limitation of the survey approach is perceptions reflect an institution's general academic reputation rather than its reputation in accounting research. Trieschmann et al. (2000) show research rankings differ significantly from academic program rankings (e.g. MBA program rankings), and research performance differs across disciplines within

business schools, suggesting that schools with strong MBA programs based on popular press rankings, such as *U.S. News and World Report* and *Business Week*, may not be strong on the research dimension within particular disciplines.[1]

A second way to measure research productivity is publications in academic journals (Bazley and Nikolai, 1973; Bublitz and Kee, 1984; Jacobs, Hartgraves and Beard, 1986; Hasselback and Reinstein, 1996). These publication-based rankings are influenced significantly by inclusion or exclusion of certain journals (Trieschmann et al., 2000). Journals included in publication studies do not represent total research output (Bazley and Nikolai, 1973; Christensen, Finger and Latham, 2002), and there are no universally accepted journal quality rankings.

A third way to rank Ph.D. programs and faculty is the number of citations the research of Ph.D. graduates or faculty members receives (Brown and Gardner, 1985). The citation technique suffers from authors citing editors, popular authors, and potential reviewers (Brown and Gardner, 1985), negative cites (Croom, 1970), and self-cites. Moreover, the Social Science Citation Index, the major citations database, excludes about 90% of the academic literature (MacRoberts and MacRoberts, 1989), and citation pertains to formal communications, ignoring informal ones (Edge, 1979).

We use a new approach to rank doctoral programs and faculties, namely the number of downloads individuals' working papers posted to the Social Science Research Network (SSRN) receives. A download approach has advantages over more conventional methods. Unlike surveys, downloads proxy for interest and research impact (Pinkowitz, 2000). In contrast to publications, downloads do not require choosing particular journals to include in the study. Also, unlike citations, downloads provide a mechanism for acknowledging the informal influence of authors.[2]

A download procedure has disadvantages. Papers by popular authors are more likely to be downloaded. Working papers are downloaded for reasons aside from research interest (e.g., class assignment). Authors can download papers as often as they like, creating something akin to a self-cite effect. Financial accounting researchers are relatively more likely to post their working papers to SSRN, and the papers they post tend to be downloaded more often (Brown, 2003). To the extent that these weaknesses pertain systematically to certain Ph.D. programs or accounting faculties, a download approach is biased. Thus, we do not contend that a download approach is superior to perception, publication or citation procedures, but the more conventional techniques have strengths and weaknesses that do not completely overlap those of a download approach, so a download approach can provide valuable incremental information vis a vis other techniques.

In addition to introducing a new technique for ranking Ph.D. programs and faculties, our study differs from other ranking studies in several ways. First, we provide rankings based on people who graduated during three consecutive time-periods: pre-1982, 1982–1991, and 1992–2001.[3] Ph.D. programs and faculties have the potential to become relatively more (less) research-oriented over time so temporal changes provide valuable information that is masked by pooling data temporally. Second, we provide rankings of both Ph.D. programs and faculties using similar techniques in the same study so both Ph.D. programs and faculties are rated on similar dimensions. Third, we use data as of the 2001–2002 academic year so our rankings are more recent than those of prior studies.

The remainder of our study is divided into five sections. Section 2 discusses data and methodology. Sections 3 and 4 present our doctoral program rankings and faculty rankings, respectively. Section 5 contains supplemental analyses, and Section 6 summarizes findings.

2. Social science research network (SSRN) downloads

SSRN was established in December 1993 by Social Science Electronic Publishing Inc. to facilitate worldwide dissemination of social science research. SSRN reaches over 35,000 people in approximately 70 countries by emailing abstracting journals and providing online access to abstract and electronic paper collections. SSRN works with over 700 scientific journals that provide it with information on forthcoming papers, and with over 140 universities and other research institutions that provide it with abstracts of working papers. SSRN eLibrary contains over 57,300 abstracts and 35,900 downloadable documents of scholarly working papers and forthcoming papers. More than 120,000 electronic papers are downloaded each month (source: www.ssrn.com).

Only working papers and published work for which the author holds the copyright can be downloaded from SSRN. The accepted paper series does not allow papers (only abstracts) to be downloaded unless the author holds the copyright to the paper after it is accepted (an unlikely event). People posting accepted papers are often asked to e-mail their forthcoming papers to interested parties. However, if these papers cannot be downloaded from the ssrn.com website, these requests do not count as downloads.

There are no specific criteria for posting to SSRN; no screens that limit posting; and posted papers need not be peer reviewed. Some authors choose not to post to SSRN because they are concerned their ideas will be stolen. Other authors post in order to establish property rights to their work. Some authors believe that posting increases the probability that their papers will be accepted. Other authors believe precisely the opposite.[4] In sum, papers are posted to SSRN for a variety of reasons that may differ dramatically by author.

We obtained from the SSRN website a listing of the top 1000 authors whose papers are most heavily downloaded from the inception of the network until August 21, 2002.[5] According to SSRN, the top 1000 authors represent less than 1% of all authors posting their working papers to the network. We retained those 185 individuals that overlap with the thousands of individuals contained in *Accounting Faculty Directory 2002–2003* (Hasselback, 2002).[6] Appendix A lists the individuals alphabetically along with their affiliation in the 2001–2002 academic year, institution of highest degree, and year highest degree is received.[7]

We include in our Ph.D. and faculty rankings two authors who informed us they received their Ph.D. degrees after Hasselback (2002) went to press. We include two authors in our faculty rankings but exclude them from our Ph.D. rankings because they lack a Ph.D. or D.B.A. We include three authors in the Ph.D. rankings but exclude them from the faculty rankings because they are employed in industry. We exclude two authors from the faculty rankings because they are not members of the accounting faculties listed in Hasselback (2002).[8] Complete information is provided in the Appendix.

We selected total number of downloads to conduct our rankings. There are other ways to rank authors using a download procedure, such as the number of downloads per paper, but the latter's data requirements are far more demanding than the procedure we selected.[9]

Both total downloads and downloads per paper have strengths and weaknesses; following Occam's razor, we implement the easier procedure.

3. Doctoral program rankings

We include 53 schools providing Ph.D. degrees to at least one heavily downloaded Ph.D. graduate to create our Ph.D. program rankings. For simplicity, we provide detailed information on the 26 programs graduating at least two heavily downloaded Ph.D.s.[10] We calculate two Ph.D. program rankings. The first does not adjust for program size; the second does. Table 1 shows Ph.D. program rankings using the total number of graduates who are highly downloaded authors without adjusting for the total number of graduates. Panel A of Table 1

Table 1. Ph.D. program rankings based on SSRN highly downloaded authors

	Panel A: Inception, 2001		Panel B: Pre-82		Panel C: 1982–1991		Panel D: 1992–2001	
School (Top 26)	No. top authors	Rank	No. top authors	Rank	No. top authors	Rank	No. top authors	Rank
Chicago	16	1.5	6	1	6	1.5	4	6
Michigan	16	1.5	0	n/a	5	3.5	11	1
Rochester	14	3	2	6.5	4	5.5	8	2
UC Berkeley	13	4	3	3	6	1.5	4	6
Stanford	12	5	3	3	5	3.5	4	6
Iowa	11	6	2	6.5	4	5.5	5	3.5
Columbia	7	7.5	2	6.5	2	9.5	3	10.5
Univ. Washington	7	7.5	1	12.5	1	16.5	5	3.5
Cornell	5	10	1	12.5	2	9.5	2	16
Pennsylvania	5	10	0	n/a	2	9.5	3	10.5
Texas-Austin	5	10	1	12.5	1	16.5	3	10.5
Carnegie Mellon	4	14	3	3	0	n/a	1	21.5
Minnesota	4	14	0	n/a	1	16.5	3	10.5
MIT	4	14	0	n/a	2	9.5	2	16
Penn State	4	14	0	n/a	1	16.5	3	10.5
Purdue	4	14	2	6.5	0	n/a	2	16
British Columbia	3	19	0	n/a	0	n/a	3	10.5
Harvard	3	19	1	12.5	1	16.5	1	21.5
Illinois	3	19	1	12.5	1	16.5	1	21.5
Northwestern	3	19	0	n/a	1	16.5	2	16
Ohio State	3	19	1	12.5	1	16.5	1	21.5
Florida	2	24	0	n/a	2	9.5	0	n/a
Lancaster	2	24	1	12.5	0	n/a	1	21.5
Michigan State	2	24	1	12.5	0	n/a	1	21.5
Oxford	2	24	0	n/a	0	n/a	2	16
UCLA	2	24	0	n/a	2	9.5	0	n/a

Notes. Ph.D. program rankings of the top 26 schools with at least two highly downloaded graduates. Panel A presents rankings using total highly downloaded authors graduating from Ph.D. program inception to 2001. Panels B, C and D respectively show rankings based on people graduating during the three adjacent periods: pre-1982, 1982–1991, and 1992–2001.

presents rankings using total highly downloaded authors graduating since Ph.D. program inception until 2001. Because these rankings favor older programs, we also provide rankings for the three consecutive periods based on year of graduation: pre-1982 (Panels B), 1982–1991 (Panel C), and 1992–2001 (Panel D).[11] Of the 26 universities with at least two highly downloaded Ph.D. graduates, two began their doctoral programs in the 1920s, six in the 1930s, eight in the 1950s, six in the 1960s, three in the 1970s, and one in the 1980s.

Undeflated doctoral program rankings favor those with more graduates. To mitigate size problems, our second ranking (Table 2) adjusts for the number of doctoral graduates by using the ratio of highly downloaded graduates to total graduates (i.e., heavily downloaded graduates plus other graduates). We identified all 2,569 Ph.D. graduates from the 26 doctoral-granting schools after perusing all individuals listed in the back of the *Accounting Faculty Directory 2002–2003* (Hasselback, 2000) who graduated from these 26 institutions.[12] We exclude individuals who are deceased (100), retired (426), or graduated before 1960 (85).[13] Similar to Table 1, Panel A of Table 2 shows overall rankings since the program's inception adjusted for program size. Panels B, C and D of Table 2 respectively provide rankings for pre-1982, 1982–1991 and 1992–2001 by dividing the number of heavily downloaded Ph.D. graduates in each period by the total number of graduates in the respective period.

Not surprisingly, size adjustments affect rankings, helping (hurting) schools with fewer (more) doctoral program graduates. All six programs with fewer than 40 doctoral program graduates move up in the rankings from Table 1 to Table 2: Rochester (3 to 1), MIT (14 to 3), Oxford (24 to 3), Lancaster (24 to 9), and British Columbia (19 to 10). All seven programs with 100 or more graduates move down in the rankings from Table 1 to Table 2: Michigan (1.5 to 8), University of Washington (7.5 to 16), Penn State (14 to 19), Ohio State (19 to 22), Texas (10 to 23), Michigan State (24 to 25), and Illinois (19 to 26).

4. Faculty rankings

Schools included in our faculty rankings must employ at least one heavily downloaded faculty member. Sixty-eight schools qualify. For simplicity, we provide detailed information on those 38 schools with two or more heavily downloaded faculty members.[14] Similar to our Ph.D. rankings, we provide rankings for three time periods based on undeflated data (first set) and deflated data (second set). We adjust for faculty size by dividing the number of highly downloaded faculty members by the total number of tenure-track faculty.[15]

Table 3 presents rankings of accounting faculty based on the total number of highly downloaded faculty members. Panel A of Table 3 reports overall rankings without regards to when faculty members received their highest degrees. Panel B, C and D respectively report faculty rankings for highly downloaded faculty who graduated pre-1982, 1982–1991, and 1992–2001 respectively.

Table 4 adjusts the number of heavily downloaded authors by faculty size. Similar to the Ph.D. rankings, size adjustments benefit (harm) schools with small (large) faculties. All schools with fewer than 10 faculty members improve in the rankings: Berkeley (8 to 1), Rochester (12.5 to 2), Yale (31.5 to 6.5), British Columbia (31.5 to 11), MIT (20.5 to 13), Lancaster (20.5 to 16), Carnegie (31.5 to 20) and Georgetown (31.5 to 20). In contrast,

Table 2. Ph.D. program rankings based on SSRN highly downloaded authors adjusted for total doctoral graduates

	Panel A: Inception, 2001				Panel B: Pre-82				Panel C: 1982–1991				Panel D: 1992–2001			
School (Top 26)	No. top authors	Total grad.	No. top authors/ Total graduates	Rank	No. top authors	Total grad.	No. top authors/ Total graduates	Rank	No. top authors	Total grad.	No. top authors/ Total graduates	Rank	No. top authors	Total grad.	No. top authors/ Total graduates	Rank
Rochester	14	32	0.4375	1	2	9	0.2222	2	4	10	0.4000	1.5	8	13	0.6154	1
Chicago	16	64	0.2500	3	6	29	0.2069	3	6	22	0.2727	3	4	13	0.3077	5
MIT	4	16	0.2500	3	0	3	0.0000	n/a	2	5	0.4000	1.5	2	8	0.2500	6.5
Oxford	2	8	0.2500	3	0	n/a	n/a	n/a	0	n/a	n/a	n/a	2	n/a	n/a	n/a
Iowa	11	64	0.1719	5	2	24	0.0833	7.5	4	24	0.1667	6	5	16	0.3125	4
UC Berkeley	13	77	0.1688	6	3	33	0.0909	6	6	28	0.2143	5	4	16	0.2500	6.5
Stanford	12	76	0.1579	7	3	36	0.0833	7.5	5	19	0.2632	4	4	21	0.1905	10
Michigan	16	103	0.1553	8	0	41	0.0000	n/a	5	36	0.1389	8	11	24	0.4583	2
Lancaster	2	13	0.1538	9	1	2	0.5000	1	0	5	0.0000	n/a	1	6	0.1667	13
British Columbia	3	20	0.1500	10	0	3	0.0000	n/a	0	9	0.0000	n/a	3	8	0.3750	3
Pennsylvania	5	42	0.1190	11	0	13	0.0000	n/a	2	14	0.1429	7	3	15	0.2000	9
Cornell	5	48	0.1042	12	1	20	0.0500	10	2	16	0.1250	9	2	11	0.1818	12
Columbia	7	70	0.1000	13.5	2	35	0.0571	9	2	19	0.1053	11	3	16	0.1875	11
Purdue	4	40	0.1000	13.5	2	14	0.1429	5	0	11	0.0000	n/a	2	15	0.1333	15
Carnegie Mellon	4	44	0.0909	15	3	20	0.1500	4	0	7	0.0000	n/a	1	17	0.0588	20
Univ. Washington	7	100	0.0700	16	1	45	0.0222	11	1	33	0.0303	17	5	22	0.2273	8
Minnesota	4	78	0.0513	17	0	33	0.0000	n/a	1	23	0.0435	15	3	22	0.1364	14
Northwestern	3	67	0.0448	18	0	36	0.0000	n/a	1	14	0.0714	13	2	18	0.1111	16
Penn State	4	106	0.0377	19	0	37	0.0000	n/a	1	39	0.0256	18	3	30	0.1000	17
Harvard	3	82	0.0366	20	1	58	0.0172	13	1	13	0.0769	12	1	11	0.0909	18
UCLA	2	62	0.0323	21	0	37	0.0000	n/a	2	18	0.1111	10	0	7	0.0000	n/a
Ohio State	3	104	0.0288	22	1	49	0.0204	12	1	28	0.0357	16	1	27	0.0370	21
Texas-Austin	5	190	0.0263	23	1	92	0.0109	15	1	56	0.0179	19	3	42	0.0714	19
Florida	2	89	0.0225	24	0	32	0.0000	n/a	2	36	0.0556	14	0	21	0.0000	n/a
Michigan State	2	141	0.0142	25	1	70	0.0143	14	0	37	0.0000	n/a	1	35	0.0286	23
Illinois	3	223	0.0135	26	1	124	0.0081	16	1	67	0.0149	20	1	32	0.0313	22

Notes. Ph.D. program rankings of the top 26 schools with at least two heavily downloaded graduates. Rankings are based on the ratios of total heavily downloaded graduates to total number of the institution's Ph.D. graduates. Panel A shows the overall rankings since the program's inception; Panels B, C and D respectively provide rankings for pre-1982, 1982–1991 and 1992–2001. The number of highly downloaded authors who received their highest degree in each period is deflated by the total number of the institution's Ph.D. graduates in the respective period. Oxford is unranked for the three adjacent periods: pre-82, 1982–1991, and 1992–2001 because the graduation year of two graduates was n/a.

Table 3. Faculty rankings based on SSRN highly downloaded authors

	Panel A: Overall		Panel B: Pre–82		Panel C: 1982–1991		Panel D: 1992–2001	
School (Top 38)	No. top authors	Rank	No. top authors	Rank	No. top authors	Rank	No. top authors	Rank
New York U	9	1.5	4	1	3	3.5	2	16.5
Pennsylvania	9	1.5	3	2.5	1	19	5	2.5
UNC-Chapel Hill	8	3	0	n/a	6	1	2	16.5
Michigan	7	4.5	0	n/a	2	8.5	5	2.5
Stanford	7	4.5	1	13.5	3	3.5	3	7.5
Cornell	6	8	1	13.5	3	3.5	2	16.5
Harvard	6	8	0	n/a	2	8.5	4	5
Illinois	6	8	0	n/a	1	19	5	2.5
U Washington	6	8	3	2.5	1	19	2	16.5
UC Berkeley	6	8	1	13.5	0	n/a	5	2.5
Chicago	5	12.5	2	6	0	n/a	3	7.5
Hong Kong Sc	5	12.5	1	13.5	1	19	3	7.5
Rochester	5	12.5	2	6	0	n/a	3	7.5
Texas-Austin	5	12.5	2	6	2	8.5	1	29
Columbia	4	15.5	1	13.5	1	19	2	16.5
Purdue	4	15.5	0	n/a	3	3.5	1	29
City Univ HK	3	20.5	1	13.5	0	n/a	2	16.5
Indiana	3	20.5	0	n/a	2	8.5	1	29
Kansas	3	20.5	0	n/a	1	19	2	16.5
Lancaster	3	20.5	2	6	0	n/a	1	29
MIT	3	20.5	0	n/a	1	19	2	16.5
Northwestern	3	20.5	0	n/a	1	19	2	16.5
Penn State	3	20.5	0	n/a	1	19	2	16.5
UCLA	3	20.5	1	13.5	0	n/a	2	16.5
British Columbia	2	31.5	1	13.5	0	n/a	1	29
Carnegie Mellon	2	31.5	1	13.5	0	n/a	1	29
Duke	2	31.5	0	n/a	0	n/a	2	16.5
Florida State	2	31.5	0	n/a	0	n/a	2	16.5
George Washington	2	31.5	0	n/a	1	19	1	29
Georgetown	2	31.5	0	n/a	1	19	1	29
Illinois-Chicago	2	31.5	0	n/a	2	8.5	0	n/a
Iowa	2	31.5	1	13.5	1	19	0	n/a
Michigan State	2	31.5	0	n/a	1	19	1	29
Ohio State	2	31.5	0	n/a	2	8.5	0	n/a
Southern California	2	31.5	0	n/a	1	19	1	29
Syracuse	2	31.5	0	n/a	1	19	1	29
Utah	2	31.5	0	n/a	0	n/a	2	16.5
Yale	2	31.5	2	6	0	n/a	0	n/a

Notes. Rankings of the top 38 accounting faculties based on the total number of highly downloaded faculty members. Panel A reports the overall rankings without regards to when faculty members received their highest degrees. Panel B, C and D respectively report faculty rankings for highly downloaded faculty who respectively graduated pre-1982, 1982–1991, and 1992–2001.

Table 4. Faculty rankings based on SSRN highly downloaded authors adjusted for faculty size

	Panel A: Overall				Panel B: Pre-82				Panel C: 1982-1991				Panel D: 1992-2001			
School (Top 38)	No. top authors	Faculty size	No. top authors/ Faculty size	Rank	No. top authors	Faculty size	No. top authors/ Faculty size	Rank	No. top authors	Faculty size	No. top authors/ Faculty size	Rank	No. top authors	Faculty size	No. top authors/ Faculty size	Rank
UC Berkeley	6	7	0.857	1	1	2	0.500	9	0	0	n/a	n/a	5	5	1.000	1.5
Rochester	5	8	0.625	2	2	2	1.000	2.5	0	1	0.000	n/a	3	5	0.600	6.5
UNC-Chapel Hill	8	13	0.615	3	0	3	0.000	n/a	6	7	0.857	2	2	3	0.667	3.5
Pennsylvania	9	16	0.563	4	3	5	0.600	6	1	2	0.500	7	5	9	0.556	9
Cornell	6	11	0.545	5	1	4	0.250	15.5	3	3	1.000	1	2	4	0.500	11.5
Stanford	7	14	0.500	6.5	1	5	0.200	17	3	4	0.750	3	3	5	0.600	6.5
Yale	2	4	0.500	6.5	2	3	0.667	5	0	0	n/a	n/a	0	1	0.000	n/a
Michigan	7	16	0.438	8	0	2	0.000	n/a	2	6	0.333	14.5	5	8	0.625	5
New York U	9	22	0.409	9	4	11	0.364	13	3	8	0.375	11	2	3	0.667	3.5
British Columbia	2	5	0.400	11	1	2	0.500	9	0	2	0.000	n/a	1	1	1.000	1.5
Harvard	6	15	0.400	11	0	4	0.000	n/a	2	4	0.500	7	4	7	0.571	8
U Washington	6	15	0.400	11	3	7	0.429	12	1	3	0.333	14.5	2	5	0.400	16.5
MIT	3	8	0.375	13	0	1	0.000	n/a	1	2	0.500	7	2	5	0.400	16.5
Purdue	4	11	0.364	14.5	0	4	0.000	n/a	3	5	0.600	4	1	2	0.500	11.5
Columbia	4	11	0.364	14.5	1	1	1.000	2.5	1	3	0.333	14.5	2	7	0.286	24.5
Lancaster	3	9	0.333	16	2	4	0.500	9	0	2	0.000	n/a	1	3	0.333	21
Chicago	5	16	0.313	17	2	4	0.500	9	0	3	0.000	n/a	3	9	0.333	21
Kansas	3	11	0.273	18	0	3	0.000	n/a	1	3	0.333	14.5	2	5	0.400	16.5
Georgetown	2	8	0.250	20	0	2	0.000	n/a	1	4	0.250	19.5	1	2	0.500	11.5
UCLA	3	12	0.250	20	1	2	0.500	9	0	3	0.000	n/a	2	7	0.286	24.5
Carnegie Mellon	2	8	0.250	20	1	1	1.000	2.5	0	1	0.000	n/a	1	6	0.167	32
Hong Kong Sc	5	21	0.238	22	1	1	1.000	2.5	1	4	0.250	19.5	3	16	0.188	29
Penn State	3	14	0.214	23.5	0	7	0.000	n/a	1	3	0.333	14.5	2	4	0.500	11.5
Northwestern	3	14	0.214	23.5	0	6	0.000	n/a	1	2	0.500	7	2	6	0.333	21
Illinois	6	29	0.207	25	0	13	0.000	n/a	1	5	0.200	23.5	5	11	0.455	14
Duke	2	10	0.200	27	0	3	0.000	n/a	0	2	0.000	n/a	2	5	0.400	16.5
Syracuse	2	10	0.200	27	0	2	0.000	n/a	1	2	0.500	7	1	6	0.167	32
Texas-Austin	5	25	0.200	27	2	11	0.182	18	2	6	0.333	14.5	1	8	0.125	34
City Univ HK	3	18	0.167	29	1	3	0.333	14	0	4	0.000	n/a	2	11	0.182	30
Indiana	3	18	0.167	30.5	0	7	0.000	n/a	2	8	0.250	19.5	1	3	0.333	21
Iowa	2	12	0.167	30.5	1	4	0.250	15.5	1	5	0.200	23.5	0	3	0.000	n/a
George Washington	2	13	0.154	32.5	0	6	0.000	n/a	1	4	0.250	19.5	1	3	0.333	21
Illinois-Chicago	2	13	0.154	32.5	0	4	0.000	n/a	2	5	0.400	10	0	4	0.000	n/a
Utah	2	14	0.143	34	0	3	0.000	n/a	0	3	0.000	n/a	2	8	0.250	26
Florida State	2	20	0.100	35	0	6	0.000	n/a	0	4	0.000	n/a	2	10	0.200	27.5
Southern California	2	22	0.091	36	0	9	0.000	n/a	1	8	0.125	25.5	1	5	0.200	27.5
Ohio State	2	23	0.087	37	0	10	0.000	n/a	2	9	0.222	22	0	4	0.000	n/a
Michigan State	2	25	0.080	38	0	11	0.000	n/a	1	8	0.125	25.5	1	6	0.167	32

Notes. Rankings of the top 38 accounting faculties based on the ratio of number of highly downloaded faculty members to faculty size. Panel A reports the overall faculty size-adjusted rankings without regards to when faculty members received their highest degrees. Panel B, C and D respectively report rankings for highly downloaded faculty members who respectively graduated pre-1982, 1982–1991, and 1992–2001, adjusted for the number of faculty members graduating in the respective period. The faculty size was for the academic year 2001–2002 (Hasselback, 2002).

schools with over 20 accounting faculty members drop precipitously: NYU (1.5 to 9), Hong Kong Sc. (12.5 to 22), Illinois (8 to 25), and Texas (12.5 to 27).

5. Supplemental analyses

5.1. Assessing the validity of Ph.D. program and faculty rankings

Trieschmann et al. (2000) measure research quality of the top 100 U.S. business schools based on journal publications between 1986 and 1998, ranking each discipline by publications in selected journals.[16] Accounting programs are ranked using publications in the three premier journals: *The Accounting Review*, *Journal of Accounting & Economics* and *Journal of Accounting Research*. Correlations of the Treishmann et al. rankings with our Ph.D. program rankings and faculty rankings are 0.82 and 0.89 (untabulated), respectively, indicating that inferences based on rankings via publications are similar to those based on downloads.[17]

We examine if our rankings of Ph.D. programs and faculties provide similar inferences regarding research quality by correlating our two sets of rankings. The Pearson and Spearman correlations of the 46 schools common to our Tables 1 and 3 rankings are 0.71 and 0.70 respectively (un-tabulated). It appears the download rankings of Ph.D. programs and those of faculties provide similar ways to measure research output.

5.2. Ph.D. program and faculty rankings based on non-financial research areas

Brown (2003) documents that financial faculties are more likely than faculties from other accounting teaching/research areas to post working papers to SSRN and that papers posted by financial faculties generate more downloads. Eighty-eight percent of the highly downloaded authors in the Appendix claimed financial as one of their research areas so our rankings are most useful for prospective Ph.D. students and faculty candidates seeking schools with emphasis on financial research.

To provide more meaningful rankings for users whose interests lie outside the financial area, we provide rankings based on the number of heavily downloaded authors with non-financial research foci. We first dichotomize Ph.D. graduates and faculty members into two groups: financial and non-financial (i.e. managerial, taxation, auditing, and others). Ph.D. graduates and faculty members in multiple areas receive partial representation. For example, a Ph.D. graduate with teaching/research areas in financial and auditing is coded as 0.5 financial and 0.5 auditing. Information regarding areas is obtained from Hasselback (2002).[18] Using the partial representation approach, we identify 114 (62%) financial researchers and 71 (38%) non-financial researchers: 29 managerial, 9 taxation, 9 auditing, and 24 others.[19] Because the sample sizes for the four non-financial categories are so small, we focus on the non-financial researchers as a group rather than individually.

Table 5 presents Ph.D. rankings based on the number of heavily downloaded non-financial graduates. Panels A and B of Table 5 respectively show rankings unadjusted and adjusted for program size.[20] Our dichotomization procedures appear to do a credible job in that schools best known for non-financial research rise when we shift from the overall rankings to the

Table 5. Ph.D. program rankings based on SSRN highly downloaded authors non-financial areas only

Panel A: Unadjusted for program size			Panel B: Adjusted for program size				
School	No. top authors	Rank	School	No. top authors	Total grad.	No. top authors/ Total grad.	Rank
Michigan	5.25	1	Rochester	2.50	8.60	0.291	1
Chicago	4.83	2	MIT	1.67	7.24	0.230	2
Stanford	4.00	3	Oxford	1.33	6.08	0.219	3
Iowa	3.67	4	Chicago	4.83	24.20	0.200	4
Minnesota	3.00	5	British Columbia	1.83	11.93	0.154	5
UC Berkeley	2.67	6	Pennsylvania	2.50	24.89	0.100	6
Pennsylvania	2.50	7.5	Stanford	4.00	41.55	0.096	7
Rochester	2.50	7.5	Iowa	3.67	40.09	0.091	8
Carnegie Mellon	2.33	9.5	Michigan	5.25	62.68	0.084	9
Ohio State	2.33	9.5	Carnegie Mellon	2.33	29.99	0.078	10
Michigan State	2.00	11	Purdue	1.75	22.98	0.076	11
British Columbia	1.83	12	Cornell	1.67	22.40	0.074	12
Columbia	1.75	14	UC Berkeley	2.67	40.64	0.066	13
Purdue	1.75	14	Minnesota	3.00	56.51	0.053	14
Texas-Austin	1.75	14	Columbia	1.75	47.19	0.037	15
Cornell	1.67	17	Ohio State	2.33	75.21	0.031	16
MIT	1.67	17	Northwestern	1.17	42.87	0.027	17
Univ. Washington	1.67	17	Univ. Washington	1.67	63.19	0.026	18
Oxford	1.33	19	Michigan State	2.00	97.37	0.021	19
Illinois	1.17	20.5	Texas-Austin	1.75	138.78	0.013	20
Northwestern	1.17	20.5	Illinois	1.17	153.08	0.008	21

Notes. Ph.D. program rankings of 21 schools graduating more than one heavily downloaded graduate with non-financial research interests. Panel A presents unadjusted rankings. Panel B presents rankings adjusted by the total number of the institution's graduates with non-financial research interests.

non-financial rankings. For example, consistent with their non-financial emphasis, Minnesota, Pennsylvania, Carnegie, and Ohio State are among the top 10 non-financial schools on Panel A of Table 5, but rank 10th or below in the overall rankings (Table 1).

Table 6 provides rankings of accounting faculty with non-financial interests in a manner similar to those of Table 5. Rankings based on financial research area (untabulated) are similar to the overall faculty rankings (Tables 3 and 4). Table 6 presents faculty rankings for non-financial areas unadjusted (Panel A) and adjusted (Panel B) for faculty size. Accounting faculties with strong non-financial research rise (e.g. Rochester, Penn State, and Texas Austin) in the Table 6 rankings (Panel A) compared to their position in the Table 3 rankings.

6. Summary and limitations

We rank Ph.D. programs and faculties based on 1000 individuals whose working papers are most heavily downloaded by the Social Science Research Network (SSRN) as of August 21, 2002 who overlap with those individuals in Hasselback (2002). The185 individuals included in our study are listed in the appendix along with the institution awarding their highest degree and the institution where they were employed during the 2001–2002 academic year.

Table 6. Faculty rankings based on SSRN highly downloaded authors non-financial areas only

Panel A: Unadjusted for faculty size			Panel B: Adjusted for faculty size				
School	No. top authors	Rank	School	No. top authors	Faculty size	No. top authors/ Faculty size	Rank
Pennsylvania	3.50	1	UC Berkeley	1.50	2.00	0.750	1
Cornell	3.25	2	Rochester	3.00	4.50	0.667	2
U Washington	3.17	3	Cornell	3.25	5.50	0.591	3
New York U	3.00	5	Pennsylvania	3.50	6.00	0.583	4
Rochester	3.00	5	British Columbia	1.67	2.92	0.571	5
UNC-Chapel Hill	3.00	5	Yale	1.33	2.58	0.516	6
Hong Kong Sc	2.83	7	UNC-Chapel Hill	3.00	7.00	0.429	7
City Univ HK	2.50	8	U Washington	3.17	8.67	0.365	8
Michigan	2.00	10	Chicago	1.75	5.08	0.344	9
Penn State	2.00	10	New York U	3.00	9.17	0.327	10
Texas-Austin	2.00	10	Carnegie Mellon	1.17	4.17	0.280	11
Indiana	1.92	12	Michigan	2.00	8.00	0.250	12
Chicago	1.75	13	Penn State	2.00	8.42	0.238	13
British Columbia	1.67	14	Hong Kong Sc	2.83	12.17	0.233	14
Illinois	1.50	16	Northwestern	1.50	7.83	0.191	15
Northwestern	1.50	16	City Univ HK	2.50	14.92	0.168	16
UC Berkeley	1.50	16	Iowa	1.17	7.33	0.159	17
Southern California	1.33	18.5	Indiana	1.92	12.67	0.151	18
Yale	1.33	18.5	Texas-Austin	2.00	15.67	0.128	19
Carnegie Mellon	1.17	20.5	Southern California	1.33	16.50	0.081	20
Iowa	1.17	20.5	Illinois	1.50	19.67	0.076	21

Notes. Faculty rankings of 20 schools employing more than one highly downloaded faculty with non-financial research interests. Panel A presents unadjusted rankings. Panel B presents rankings adjusted by the total number of the institution's faculty members with non-financial research interests.

We provide rankings on numerous dimensions. We present Ph.D. program (faculty) rankings without regard to research area, first unadjusted and then adjusted for program (faculty) size. We show Ph.D. program and faculty rankings based on people graduating during three consecutive periods: pre-1982, 1982–1991, and 1992–2001. We provide separate rankings for Ph.D. program (faculty) with emphasis on non-financial research areas.

Size-adjusted rankings generally are higher for smaller Ph.D. programs and faculties. Ph.D. program rankings differ by period, typically improving when an institution reduces the size of its program. Faculty rankings are sensitive to when faculty members received their degrees. Ph.D. program and faculty rankings differ when individuals are dichotomized into financial versus non-financial research areas.

We validate our methodology by comparing our rankings with Trieschmann et al. (2000)'s rankings based on publication in three premier accounting journals. Rankings based on downloads are highly correlated with those using publications (0.82 and 0.89 for Ph.D. programs and accounting faculties, respectively), so inferences based on either technique are similar. Our rankings based on Ph.D. programs and faculties are highly correlated (0.71), suggesting both provide similar rankings of research output.

We recognize and discuss limitations of a download approach. We do not claim that our approach is superior to the more conventional techniques of perception, publication, or citation. However, a download approach has advantages that do not completely overlap those of other approaches so it provides useful incremental information vis a vis more conventional techniques.

Appendix A: SSRN Top 185 accounting authors as of August 21, 2002

Last name	First name	Institutional affiliation as of 2001–2002 academic year	School of highest degree	Year of highest degree
Abarbanell	Jeffery	UNC-Chapel Hill	Pennsylvania	1990
Aboody	David	UCLA	UC Berkeley	1995
Ahmed	Anwer	Syracuse	Rochester	1992
Ali	Ashiq	Arizona	Columbia	1987
Amir	Eli	Tel Aviv University	UC Berkeley	1991
Ayers	Benjamin	Georgia	Texas-Austin	1996
Bagnoli	Mark	Purdue	Princeton	1985
Ball	Ray	Chicago	Chicago	1972
Banker	Rajiv	Texas-Dallas	Harvard	1980
Barth	Mary	Stanford	Stanford	1989
Bartov	Eli	New York U	UC Berkeley	1989
Beatty	Anne	Penn State	MIT	1992
Beaver	William	Stanford	Chicago	1965
Beneish	Messod	Indiana	Chicago	1987
Biddle	Gary	Hong Kong Sci & Tech	Chicago	1980
Billings	Bruce	Florida State	Penn State	1996
Black	Ervin	Brigham Young	U Washington	1995
Bloomfield	Robert	Cornell	Michigan	1992
Botosan	Christine	Utah	Michigan	1995
Bowen	Robert	U Washington	Stanford	1978
Bradshaw	Mark	Harvard	Michigan	2000
Brailsford	Timothy	Australian National	Monash	1994
Brief	Richard	New York U	Columbia	1964
Brown	Lawrence	Georgia State	Rochester	1975
Burgstahler	David	U Washington	Iowa	1981
Bushee	Brian	Pennsylvania	Michigan	1997
Bushman	Robert	UNC-Chapel Hill	Minnesota	1989
Cahan	Steven	Massey Univ.	Colorado	1988
Carnes	Thomas	Arkansas	Florida State	1997
Chambers	Dennis	Illinois	Texas-Austin	1996
Chen	Charles	City Univ HK	Houston	1995
Chen	Peter	Hong Kong Sci & Tech	Alberta	1998
Clinch	Gregory	Australian Grad	Stanford	1988
Collins	Daniel	Iowa	Iowa	1973
Core	John	Pennsylvania	Pennsylvania	1995
Courteau	Lucie	Universite Laval	British Columbia	1992

(*Continued on next page*)

(*Continued*)

Last name	First name	Institutional affiliation as of 2001–2002 academic year	School of highest degree	Year of highest degree
DeAngelo[a]	Linda	Southern California	U Washington	1980
Dechow	Patricia	Michigan	Rochester	1993
DeFond	Mark	Southern California	U Washington	1987
Demers	Elizabeth	Rochester	Stanford	2000
Dichev	Ilia	Michigan	U Washington	1995
Dutta	Sunil	UC Berkeley	Minnesota	1994
Easton	Peter	Ohio State	UC Berkeley	1983
Elliott	John	Cornell	Cornell	1985
Engel	Ellen	Chicago	Stanford	1997
Ettredge	Michael	Kansas	Texas-Austin	1982
Fairfield	Patricia	Georgetown	Columbia	1986
Feltham	Gerald	British Columbia	UC Berkeley	1967
Fields[b]	Thomas	Harvard	Northwestern	1998
Frankel	Richard	MIT	Stanford	1993
Freeman	Robert	Texas-Austin	Texas-Austin	1977
Fuerst[c]	Oren	Industry	Columbia	1997
Garstka	Stanley	Yale	Carnegie Mellon	1970
Glover	Jonathan	Carnegie Mellon	Ohio State	1992
Gode	Dhananjay	New York U	Carnegie Mellon	1994
Goergen	Marc	Manches Inst.	Oxford	1997
Grinnell	Dale	Vermont	Indiana	1968
Guay	Wayne	Pennsylvania	Rochester	1998
Gul	Ferdinand	City Univ HK	New England	1981
Hand	John	UNC-Chapel Hill	Chicago	1987
Hayes	Rachel	Chicago	Stanford	1996
Healy	Paul	Harvard	Rochester	1983
Heflin	Frank	Purdue	Purdue	1992
Hirst	D. Eric	Texas-Austin	Minnesota	1992
Holthausen	Robert	Pennsylvania	Rochester	1980
Hopkins	Patrick	Indiana	Texas-Austin	1995
Hribar	Paul	Cornell	Iowa	2000
Huddart	Steven	Penn State	Yale	1991
Hughes	John	UCLA	Purdue	1974
Hutton	Amy	Harvard	Rochester	1992
Hwang	Lee-Seok	CUNY-Baruch	NYU	1994
Ijiri	Yuri	Carnegie Mellon	Carnegie Mellon	1963
Jennings	Ross	Texas-Austin	UC Berkeley	1987
Jiambalvo	James	U Washington	Ohio State	1977
Johnson	Marilyn	Michigan State	U Washington	1992
Kallapur	Sanjay	Purdue	Harvard	1990
Kang	Sok-Hyon	George Washington	MIT	1989
Kasznik	Ron	Stanford	UC Berkeley	1995
Ke	Bin	Penn State	Michigan State	1999
Keating	Elizabeth	Northwestern	MIT	1999
Kemsley	Deen	Columbia	UNC-Chapel Hill	1995
Kinney, Jr.	William	Texas-Austin	Michigan State	1968

(*Continued on next page*)

(*Continued*)

Last name	First name	Institutional affiliation as of 2001–2002 academic year	School of highest degree	Year of highest degree
Klein	April	New York U	Chicago	1983
Koonce	Lisa	Texas-Austin	Illinois	1990
Kothari	S.P.	MIT	Iowa	1986
Krische	Susan	Illinois	Cornell	2002
Krishnan	Murugappa	Rutgers-Newark	Pennsylvania	1987
Lambert	Richard	Pennsylvania	Stanford	1982
Landsman	Wayne	UNC-Chapel Hill	Stanford	1984
Lang	Mark	UNC-Chapel Hill	Chicago	1990
Larcker	David	Pennsylvania	Kansas	1978
LeClere	Marc	Illinois-Chicago	Penn State	1989
Lee	Charles	Cornell	Cornell	1990
Lehavy	Reuven	UC Berkeley	Northwestern	1997
Lennox	Clive	Hong Kong Sci & Tech	Oxford	1998
Leone	Andrew	Rochester	Pittsburgh	1997
Leuz	Christian	Pennsylvania	Frankfurt	1996
Lev	Baruch	New York U	Chicago	1968
Libby	Robert	Cornell	Illinois	1974
Liu	Jing	UCLA	Columbia	1999
Lo	Kin	British Columbia	Northwestern	1999
Lobo	Gerald	Syracuse	Michigan	1982
Lundholm	Russell	Michigan	Iowa	1987
Lys	Thomas	Northwestern	Rochester	1982
Mak	Yuen	Natl Singapore	Victoria	1994
Matsumoto	Dawn	U Washington	U Washington	1998
Maydew	Edward	UNC-Chapel Hill	Iowa	1993
Mayhew	Brian	Wisconsin	Arizona	1997
McNichols	Maureen	Stanford	UCLA	1984
Mikhail	Michael	Duke	Chicago	1999
Miller	Gregory	Harvard	Michigan	1998
Mohanram	Partha	New York U	Harvard	1998
Morton	Richard	Florida State	Penn State	1994
Myers	James	Illinois	Michigan	1997
Myers	Linda	Illinois	Michigan	2001
Nagar	Venky	Michigan	Pennsylvania	1999
Nanda	Dhananjay	Michigan	Rochester	1997
Nelson	Mark	Cornell	Ohio State	1990
Nelson	Karen	Stanford	Michigan	1997
Nissim	Doron	Columbia	UC Berkeley	1998
Noe[d]	Christopher	Industry	Rochester	1996
Odean	Terrance	UC Berkeley	UC Berkeley	1997
Ohlson	James	New York U	UC Berkeley	1972
O'Keefe	Terry	Oregon & Queensland	Purdue	1970
Palepu	Krishna	Harvard	MIT	1982
Peasnell	Ken	Lancaster	Lancaster	1975
Penman	Stephen	Columbia	Chicago	1978
Petroni	Kathy	Michigan State	Michigan	1990

(*Continued on next page*)

(*Continued*)

Last name	First name	Institutional affiliation as of 2001–2002 academic year	School of highest degree	Year of highest degree
Pincus	Morton	Iowa	Washington U	1982
Piotroski	Joseph	Chicago	Michigan	1999
Plumlee	Marlene	Utah	Michigan	1997
Pope[e]	Peter	Lancaster	Lancaster, Master	1977
Raedy	Jana	UNC-Chapel Hill	Penn State	1998
Raghunandan	Kannan	Texas A&M International	Iowa	1990
Rajgopal	Shivaram	U Washington	Iowa	1998
Rees	Lynn	Texas A&M	Arizona State	1993
Reichelstein	Stefan	Stanford	Northwestern	1984
Richardson	Vernon	Kansas	Illinois	1997
Ronen	Joshua	New York U	Stanford	1969
Salterio	Steven	Waterloo	Michigan	1993
Sankaraguruswamy	Srinivasan	Georgetown	Purdue	1996
Scholz	Susan	Kansas	S California	1996
Schrand	Catherine	Pennsylvania	Chicago	1994
Shackelford	Douglas	UNC-Chapel Hill	Michigan	1990
Shane	Philip	Colorado	Oregon	1982
Shevlin	Terrence	U Washington	Stanford	1986
Shivakumar	Lakshmanan	London Business Sch.	Vanderbilt	1996
Skinner	Douglas	Michigan	Rochester	1989
Sloan	Richard	Michigan	Rochester	1992
Smith	Abbie	Chicago	Cornell	1981
Soffer	Leonard	Illinois-Chicago	UC Berkeley	1991
Sougiannis	Theodore	Illinois	UC Berkeley	1990
Srinivasan	Dhinu	Pittsburgh	Minnesota	1997
Subramanyam	K.R.	Southern California	Wisconsin	1993
Sunder	Shyam	Yale	Carnegie Mellon	1974
Tarpley	Robin	George Washington	Cornell	2000
Taylor	Stephen L.	Univ. of Tech. Sydney	NS Wales	1991
Teoh	Siew	Ohio State	Chicago	1988
Thiagarajan[f]	S.	Industry	Florida	1989
Thomas	Jacob	Columbia	Michigan	1984
Thompson	Robert	American Univ.	Florida	1984
Trueman	Brett	UC Berkeley	Columbia	1981
Tsui	Judy	City Univ HK	Chinese Univ. HK	1994
Venkatachalam	Mohan	Stanford	Iowa	1996
Verrecchia	Robert	Pennsylvania	Stanford	1976
Wahlen	James	Indiana	Michigan	1991
Wallace	James	UC Irvine	U Washington	1996
Walther	Beverly	Northwestern	Chicago	1996
Watts	Susan	Purdue	Iowa	1991
Watts	Ross	Rochester	Chicago	1971
Welker	Michael	Queen's Univ.	Iowa	1993
Whisenant	J. Scott	Houston	Oklahoma	1997
Willis	Richard	Duke	Chicago	1998
Wong	T.J.	Hong Kong Sci & Tech	UCLA	1990

(*Continued on next page*)

(*Continued*)

Last name	First name	Institutional affiliation as of 2001–2002 academic year	School of highest degree	Year of highest degree
Wong	Franco	UC Berkeley	Pennsylvania	1997
Wruck[g]	Karen	Ohio State	Rochester	1988
Wu	Martin	Illinois	British Columbia	1995
Wu	Joanna	Rochester	Tulane	1999
Wysocki	Peter	MIT	Rochester	1999
Young	Steven	Lancaster	Lancaster	1992
Zarowin	Paul	New York U	Chicago	1985
Zhang	Guochang	Hong Kong Sci & Tech	British Columbia	1992
Zhang	Xiao-Jun	UC Berkeley	Columbia	1998
Zhou	Jian	SUNY-Binghamton	Syracuse	2000
Zimmerman	Jerold	Rochester	UC Berkeley	1974

[a]The author, a professor of finance and business economics, is included in the Ph.D. rankings but excluded from the faculty rankings.
[b]The author is included in the faculty rankings but not in the Ph.D. rankings because he does not have a Ph.D. degree.
[c]The author is included in the Ph.D. rankings but not in the faculty rankings because he is not a faculty member.
[d]The author is included in the Ph.D. rankings but not in the faculty rankings because he is not a faculty member.
[e]The author is included in the faculty rankings, but not the Ph.D. rankings because he does not have a Ph.D. degree.
[f]The author is included in the Ph.D. rankings but not in the faculty rankings because he is not a faculty member.
[g]The author is included in the Ph.D. rankings but not in the accounting faculty rankings because she is a member of the finance faculty.

Acknowledgments

We thank two anonymous reviewers for their insightful comments and Frank Luo for his research assistance.

Notes

1. The *Business Week* and *U.S. New and World Report* rankings respectively give "intellectual capital" 10% weight and zero weight.
2. SSRN claims that it "encourages readers to communicate directly with other subscribers concerning their own and other's research," facilitating informal communications.
3. A finer breakdown, such as including four five-year periods between 1982 and 2001, is impractical because there are too few observations per sub-period.
4. After posting our paper to SSRN, someone e-mailed us that he knows of 'unknown' authors from 'lesser' schools who do not post to SSRN because they believe their manuscripts will be reviewed more fairly if reviewers cannot easily determine their identities. 'Known' authors from 'better' schools may employ an opposite strategy, namely post to signal reviewers that their papers are of 'high quality'.
5. The SSRN provides names and total downloads of only those 1,000 individuals whose work is downloaded most often. When surfing the SSRN website, one can view the "Top 50 Authors." Upon making that selection and scrolling to the bottom of the page, one can view any of 19 other groups (in descending order of total downloads), each containing 50 authors. We obtained all of our data at once because ssrn.com is updated continuously.

6. The directory lists accounting faculties and Ph.D. graduates as of the 2001–2002 academic year.
7. We sent a request to the 185 authors to verify the accuracy of the information in Hasselback (2002). For those authors who did not respond to our request, we verified the information using a web search or by contacting the institution from which they presumably received their highest degree. We obtained reliable information on all 185 authors. One author informed us that he did not have a Ph.D. degree; two informed us they obtained Ph.D. degrees since Hasselback (2002); and one told us that he was not a faculty member during the 2001–2002 academic year.
8. These authors, members of finance faculties, are omitted from the faculty rankings because we rank faculties by deflating the number of highly downloaded *accounting* faculty members by the total number of accounting faculty members.
9. The number of downloads per paper necessitates data on all papers posted by the author and downloads to each paper. While these data could be obtained manually from the SSRN website, they could not be collected at a same time for all authors due to the large number of people posting their papers and number of papers posted to SSRN. SSRN downloads per paper are updated continuously so some people would have been excluded (included) from our study using a per paper approach simply because we examined them later (earlier) in our research time frame.
10. The 27 Ph.D. programs with one highly downloaded Ph.D. graduate are, in alphabetical order, with non-U.S. schools indicated parenthetically: U. Alberta (Canada), U. Arizona, Arizona State U., Chinese U. (Hong Kong), U. Colorado, Florida State U., Frankfurt (Germany), U. Houston, U. Indiana, U. Kansas, Monash (Australia), New England (Australia), U. North Carolina, New South Wales (Australia), New York U., U. Oklahoma, U. Oregon, U. Pittsburgh, Princeton U., U. Southern California, Syracuse U., Tulane U., Vanderbilt U., Victoria (Canada), Washington U., U. Wisconsin, and Yale U. These 27 Ph.D. programs ranked below the 26 Ph.D. programs graduating two or more highly downloaded authors, but above U.S., Canadian and non-North American Ph.D. programs graduating zero highly downloaded authors.
11. Linda Myers and Susan Krische, who received their Ph.D. degrees after Hasselback (2002) went to press, are included in both the overall and the 1992–2001 Ph.D. program rankings.
12. We received information from U. Michigan and Cornell U. regarding the number of graduates in 2001 and 2002 to enable us to include Linda Myers and Susan Krische in the Ph.D. program rankings adjusted for the number of Ph.D. graduates.
13. Hasselback (2002) does not provide the status of 85 individuals graduating before 1960 so we effectively assume they have retired. We use information in the back rather than in the front of Hasselback (2002) because the people we include must be in the back of the book to be in the numerator, and we seek to put both our numerator and denominator on a common footing. Accounting faculty who received their Ph.D.s in fields other than accounting, such as the first author of this article, are in the back but not in the front of the book.
14. The 30 schools with one highly downloaded faculty member are: American U., U. Arizona, U. Arkansas, Australian Grad., Australian National, Brigham Young U., U. Colorado, CUNY-Baruch, U. Georgia, Georgia State U., U. Houston, London Bus. School (UK), Manchester Inst. (UK), Massey U. (New Zealand), National Univ. (Singapore), U. Oregon, U. Pittsburgh, Queen's U. (Canada), Rutgers-Newark, SUNY-Binghamton, Tel Aviv U. (Israel), Texas A&M, Texas A&M Intl., Texas-Dallas, UC-Irvine, U. Tech.-Sidney (Australia), Universite' Laval (Canada), U. Vermont, U. Waterloo (Canada), and U. Wisconsin. These 30 schools rank below the 38 schools with two or more highly downloaded faculty members but above those U.S., Canadian and non-North American schools employing zero highly downloaded faculty members.
15. We include professors, associate professors and assistant professors. We include deans and department chairs in our measure of faculty size that are members of an accounting faculty. We use Hasselback (2002) as our basis of faculty area membership. For example, a department chair with teaching/research interest in marketing is excluded but a dean with teaching/research interest in auditing is included in the total number of accounting faculty.
16. There are other rankings of accounting programs such as *U.S. News and World Report* and *Public Accounting Report* but, unlike Trieschmann et al., they are not research-based rankings.
17. Pearson and Spearman coefficient correlations are identical. We compare Trieschmann et al.'s rankings to rankings of 91 U.S. Ph.D. programs in the front of Hasselback (2002), namely the 41 U.S. programs in Table 1 and note 10 and the other 50 U.S. programs graduating zero highly downloaded authors (we rank the latter as tied for 66.5th). We compare Trieschmann et al.'s 100 business school rankings to our faculty rankings,

namely the 47 U.S. accounting faculties in Table 3 and note 14 and the other 53 U.S. faculties with zero highly downloaded faculty members (we rank the latter as 74th).

18. Admittedly, this is a noisy way to classify research area but using Hasselback (2002) to define area should not impart a systematic bias to Ph.D. program and faculty rankings.
19. 'Others' includes researchers with interests in theory development, behavioral research, not-for-profit, systems, ethics, accounting history, and education.
20. Rankings based on financial area (un-tabulated) are similar to the overall rankings in Tables 1 and 2 so we omit them for simplicity. Complete Ph.D. program and faculty rankings dichotomized into financial versus non-financial areas are available at the SSRN website (http://ssrn.com/abstract=382930).

References

Bazley, J. D. and L. A. Nikolai, "A Comparison of Published Accounting Research and Qualities of Accounting Faculty and Doctoral Programs." *The Accounting Review* 51(July), 605–610 (1976).

Brown, L. D., "Ranking Journals Using Social Science Research Network Downloads." *Review of Quantitative Finance and Accounting* 20(May), 291–307 (2003).

Brown, L. D. and J. C. Gardner, "Applying Citation Analysis to Evaluate the Research Contributions of Accounting Faculty and Doctoral Programs." *The Accounting Review* 50(April), 262–277 (1985).

Bublitz B. and R. Kee, "Measures of Research Productivity." *Issues in Accounting Education* 39–60 (1984).

Carpenter, C. G., L. D. Crumbley and R. H. Strawser, "A New Ranking of Accounting Faculties and Doctoral Programs." *Journal of Accountancy* (June), 90–94 (1974).

Christensen, A. L., C. A. Finger and C. K. Latham, "New Accounting Scholars' Publications in Accounting and Nonaccounting Journals." *Issues in Accounting Education* 17(August), 233–251 (2002).

Croom, D. L., "Dangers in the Use of the Science Citation Index." *Nature* 227(5263), 1173 (1970).

Edge, D., "Quantitative Measures of Communication in Science: A Critical Review." *History of Science* 17, 102–134 (1979).

Hasselback, J. R., *Accounting Faculty Directory 2002–2003*, New Jersey: Prentice-Hall, 2002.

Hasselback, J. R. and A. Reinstein, "A Proposal for Measuring Scholarly Productivity of Accounting Faculty." *Issues in Accounting Education* 10(Fall), 269–306 (1996).

Jacobs, F. A., A. L. Hartgraves and L. H. Beard, "Publication Productivity of Doctoral Alumni: A Time-Adjusted Model." *The Accounting Review* 51(January), 179–187 (1986).

MacRoberts, M. H. and B. R. MacRoberts, "Problems of Citation Analysis: A Critical Review." *Journal of the American Society for Information Science* 40(5), 342–349 (1989).

Pinkowitz, L., "Research Dissemination and Impact: Evidence from Web Site Downloads." *Journal of Finance* 57(February), 485–499 (2002).

Trieschmann, J. S., A. R. Dennis, G. B. Northcraft and A. W. Niemi, Jr., "Serving Multiple Constituencies in Business Schools: MBA Program versus Research Performance." *Academy of Management Journal* 43(6), 1130–1141 (2000).