

BIBLIOMETRIC ANALYSIS OF THE JOURNAL BUSINESS ECONOMICS FROM 2008 TO 2013

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Abstract

The study analyses the patterns of publications of the journal *Business Economics* from 2008 to 2013. The study finds that *Business Economics* principally publishes papers in the form of *articles, reviews, editorials, and conference papers*. The journal has constantly published brief articles ranging from 8 to 10 pages. The study further reveals that larger chunks of research publications in the journal are emanated from single authorship mode and the degree of collaboration in the publications of the journal is found to be 0.315. Most frequently occurred keywords indexed in the articles of the journal are: ‘financial crisis’ and ‘monetary policy’. Moreover, the study finds that, the journal has accommodated the papers contributed from 12 different countries being led by the United States.

Keywords: Bibliometric study, SCImago journal rank, Scopus, Google scholar, Citation counts, Business Economics

Introduction

Pritchard (1969) is known as the founder of the term ‘bibliometrics’ who defined the concept as, “the application of mathematical and statistical methods to books and other communication medium”. Small’s (2006) definition on ‘bibliometrics’ cited by Maharana (2013) is, “a method for description, evaluation, and monitoring of research surrounding of a particular field or it can describe the quality and focus of research output by a particular organization”. With the advent of Information and Communication Technology (ICT), faster web applications, and availability of online journals and databases, the field of bibliometrics has gained momentum (Patra et al,

2006). Currently, bibliometric studies are conducted for a given field of knowledge on specific literature, research output of a prolific author, research productivity of an organization or of an individual journal for a specific range of time. The present study focuses on bibliometric analysis of the source journal *Business Economics* (BE) from 2008 to 2013.

Business Economics is a reputed quarterly refereed journal published from the USA. As per its editorial objectives, “the journal serves as an essential resource and provides practical information for people who apply economics in their jobs. It fulfils this purpose by providing a leading forum for debating solutions to critical business problems or the analysis of key business issues, best-practice models, tools and hands-on techniques from professionals in business representing an important channel for summaries of action-oriented analysis aimed at solving business problems”. Moreover, “the journal provides insight into how to apply economics within business’ and ‘how economic professionals respond to challenges in the workplace representing and interpreting current economic information and issues that are educational and useful on the job”. As reported in its home page, “it is indexed in ABI/Inform from ProQuest, Association of Business Schools’ Academic Journal Quality Guide, Business Source Elite (from EBSCO), EconLit, Ex Libris / Primo Central, RePEc (Research Papers in Economics), and SCOPUS[1]”. The journal covers broad areas of Business, Management and Accounting: Business and International Management Economics, Econometrics and Finance: Economics and Econometrics. It is published by Palgrave Macmillan. As bibliometric studies on single journals have found immense significance in rating and evaluating the concerned journal, scaling its reputation, and assessing its impact and influence on the readers, the study attempts to portray the publication attributes of *Business Economics* that is of interest to the people of economics in general and the readers of the journal in particular. Moreover, the study can provide benefits to the library and information science scholars engaged in bibliometric research.

Methodology used in the study

All necessary bibliographic information of the articles published in *Business Economics* from 2008 to 2013 was retrieved from Scopus (Elsevier Bibliographic Database). The obtained data were transported into MS Excel file and major facets like authorship pattern, country wise distribution of contributions, ranking of authors, contributions by affiliations were analyzed

using appropriate bibliometric measures. Besides the obtained record of citations from Scopus, citations to all the papers published in the journal during the specific range of publications, taken into the purview of research, were retrieved from Google scholar (<http://scholar.google.co.in/>) to ascertain the relative impact and influence of *BE* publications

Limitations

This paper examines exclusively 187 papers published in *Business Economics* from the year 2008 to 2013. Thus, the papers published in the journal prior to 2008 were excluded from the study. Since Scopus does not provide the details of references used in the individual papers, ranking of cited journals, computation of half-life period of citations are excluded from the purview of the study.

Objectives

The key objectives of this study are:

- To ascertain the number of papers published in the journal *Business Economics* from 2008 to 2013;
- To study the types of contributions;
- To examine the authorship pattern and collaborative trend of research in the journal *Business Economics*;
- To find out ranking of authors;
- To identify the core institutions who have significant contributions to the publications of *Business Economics* from 2008 to 2013; and
- To study the citation counts of all the published articles of the journal.

Literature Review

Tsay and Shu (2011) in their study noticed three main classes of cited journals in the published papers of *Journal of Documentation* (JOD) and their relationship with corresponding subjects in other different fields namely, library science, science, and social sciences. Swain (2011) analysed “*Library Philosophy and Practice* (LPP) from 2004 to 2009” and found that, “most of the cited journals in LPP hailed from the field of library science as expected and the authorship productivity pattern of the journal witnessed a partial compliance with Lotka's Law”. Sethi and

Panda (2012) conducted a comparative bibliometric analysis of *International Information & Library Review* and the *Library & Information Science Research* from 2000 and 2010 and identified the sharp difference in the publication patterns of these journals. Swain and Panda's (2012) bibliometric analysis on "Journal of Intellectual Property Rights" revealed that, single authored contribution to the journal was comparatively more than multi-authored contributions and the average number of Google scholar citations to all published articles was found to be 0.66 per article. Swain, Jena and Mohapatra (2012) analyzed 315 scholarly articles published in *Interlending & Document Supply* from 2001 to 2010 and reported the instance of most current citations by the majority of the ILDS authors. Jena, et al (2012a) in another typical study found that the *Annals of Library and Information Studies* has accommodated 8pages per article on an average.

An interesting case study by Das (2012) on *Nelumbo* (plant taxonomy journal) revealed that almost fifty per cent of the published papers contributed by two authors indicating the domination of two authored publications in the journal. Jena, Swain, & Sahu (2012) found that the majority of articles published in the journal *The Electronic Library* (TEL) fall under the category of research papers, followed by case studies, and general reviews and the majority of citations are from journals, followed by web resources and books. The study further revealed that the average length of articles in TEL is 13 pages per article. Hussain and Fatima (2011) in the bibliometric analysis of the '*Chinese Librarianship: an international Electronic Journal* from 2006 to 2010 found that the journal published the highest number of 14 articles in 2007 out of the total 62 articles published during 2006 to 2010. Singh (2013) revisited the *Chinese Librarianship* from 2009 to 2012 and found that majority of papers contributed to the journal were single authored papers and the degree of collaboration ranged from 0.47 to 0.71. Swain, et al.(2013) conducted a bibliometric study on *Library Review* from 2007 to 2011 and revealed the key facets of the publications of this journal indicating the quality and maturity of *Library Review* and its high impact and influence in the field of library and information science. Swain's (2013) case study on the journal *Internet Research* showed that "the 2012 Impact Factor of *Internet Research* (based on record of Scopus citations) is 1.900 and immediacy index is 0.241". However, the present bibliometric analysis of the journal *Business Economics* is yet again

another bibliometric exploration of a reputed journal in the field of economics that is of immense significance.

Business Economics and its Impact Measure since 1999

Business Economics like many other reputed social science journals is not indexed in Web of Science, thus it is not featured in the annual impact factor measure published by Journal Citation Report (JCR) from Thomson Reuter's. However, by virtue of its indexing with Scopus, its impact is alternatively measured annually through SCI Mago Journal Rank (SJR) as computed for all other Scopus indexed journals. Mention may be made that SJR, as explained in Scopus note, "is weighted by the prestige of a journal, subject field; quality and reputation of the journal have a direct effect on the value of a citation". Moreover, "the SCImago Journal & Country Rank is a portal that includes the journals and country scientific indicators developed from the information contained in the Scopus® database. This indicator shows the visibility of the journals contained in the Scopus® database (<http://www.scimagojr.com/>)". SJR value is annually reported by Scopus for each journal indexed in its own database since 1996. SJR values of *Business Economics* for different years as generated by Scopus database are depicted in figure 1 for a view.

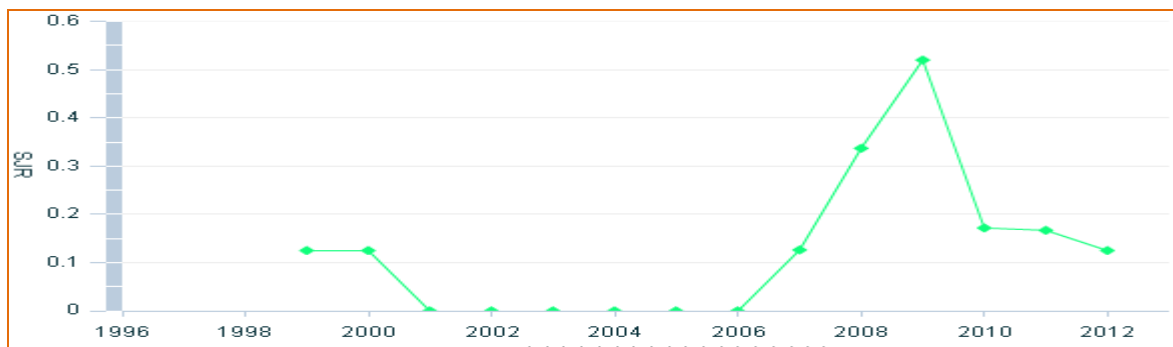


Figure 1. Value of SJR of *Business Economics* as recorded in Scopus

Figure 1 depicts SJR values of *Business Economics* from 1999 onwards as per the record of Scopus data. It is observed that the journal has witnessed a steady rise in its impact from 2006 to 2008. However, it has received a downward trend right from 2008 to 2012. Therefore, it is deduced that the journal has not been able to consolidate its impact in last few years may be due to decrease in rate of citations to its published articles. Thus, this matter needs deep introspection

by the editorial board members of the journal. Editorial policy of the journal must embark upon taking appropriate measures to ensure high quality publications through meticulous review systems by its prudent reviewers which in turn will not only enhance the impact, influence, and visibility of individual articles but also will take the reputation of the journal to the higher level.

Types of contributions

Business Economics principally publishes papers in the form of *article, review, editorial, and conference papers*. Table 1 (figure 2) shows that more than *three-fourths* of publications of the journal are in the form of *articles* (143 papers; 76.47%), followed by *editorials* (20 papers; 10.70%) and *reviews* (16 papers; 8.56%). Though Scopus reports the publication of 8 *conference papers* published in 2011, the journal has also published 17 other different conference papers for 2009 and 2010 presented at the NABE Annual Meeting, the NABE Policy Conference, or the NABE session at American Economic Association meeting as indicated in the first page of such papers however, they have been included into the category of articles.

Table 1. Types of contributions

Types of Papers	2008	2009	2010	2011	2012	2013	Total	%
Article	30	26	23	17	23	24	143	76.47
Review	0	1	6	2	3	4	16	8.56
Editorial	0	4	4	4	4	4	20	10.70
Conference papers	0	0	0	8	0	0	8	4.28
Total	30	31	33	31	30	32	187	100.00

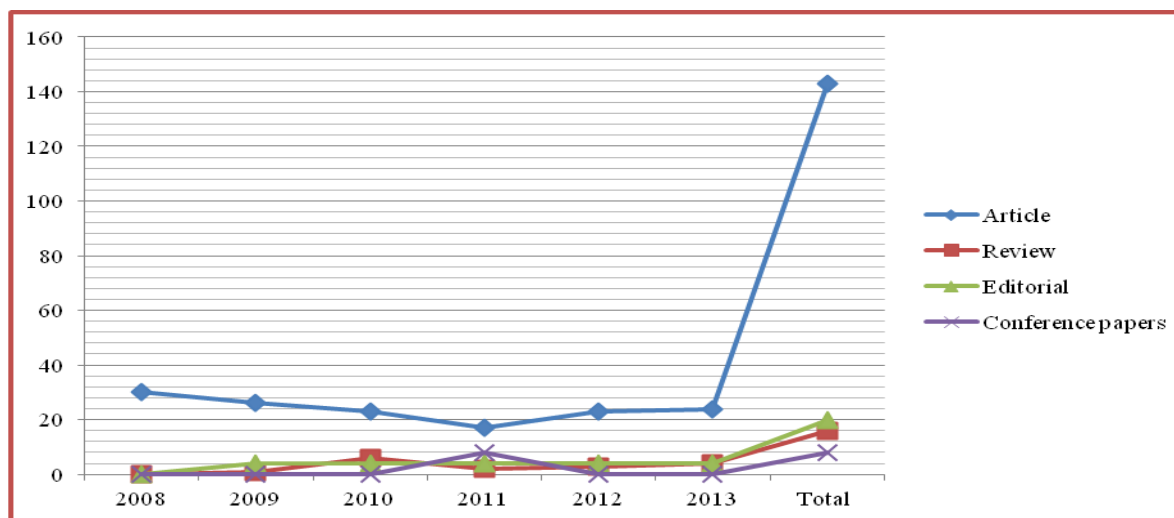


Figure 2. Types of contributions

Length of articles

Table 2 reveals that the average length of papers published in *Business Economics* ranges from 8 to 10 pages. Taking together all the articles into consideration, it is found that the journal publishes an article of 9 pages on an average. Hence it is evident that the journal has preferred to publish only precise and brief articles.

Table 2. Length of articles

Sl No	Year	Total Pages	Total No. of papers	Average pages per paper
1	2008	268	30	9
2	2009	239	31	8
3	2010	299	33	9
4	2011	261	31	8
5	2012	303	30	10
6	2013	261	32	8
	Total	1631	187	9

Authorship patterns

As opined by Vafeas (2010), “one of the most crucial decisions a researcher has to make, after conceiving an idea for a research project is whether to pursue that idea alone or to seek partners with whom to collaborate”. The collaborative research is very often intense in the field of science and technology; however, it is normally found somewhat less in other fields more particularly, in the field of economics and econometrics which is evident from this case in table 3 (figure 3) that larger chunks of research publications in *Business Economics* are emanated from single authorship mode (128 papers; 68.45 per cent).

Table 3. Authorship patterns

Authorship pattern	2008	2009	2010	2011	2012	2013	Total	Total %
Single	19	25	21	25	20	18	128	68.45
Two	7	4	9	5	7	10	42	22.46
Three	4	2	3	1	3	3	16	8.56
> Three	0	0	0	0	0	1	1	0.53
Total	30	31	33	31	30	32	187	100.00

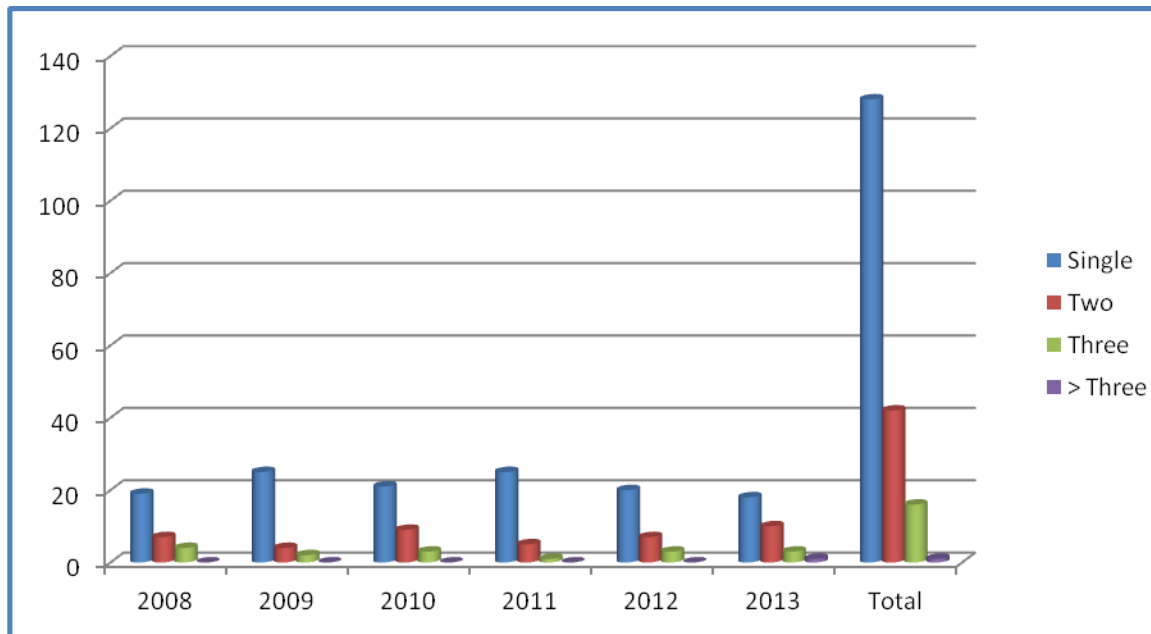


Figure 3. Authorship patterns

Degree of collaboration

The degree of collaboration indicates the intensity of collaborative research. The degree of collaboration in *Business Economics* publications can be computed using Subramanyam's (1983) formula as:

$$DC = \frac{NM}{NM + NS}$$

Where: DC='Degree of collaboration'; NM='number of multiple authored papers'; and NS='Single authored papers'. In this case, NM is 59 and NS is 128. By using the above formula, the degree of collaboration (DC) in *Business Economics* publications is found to be 0.315 which is slightly greater than that of one of its contemporary journals namely, *Journal of Financial Crime (JFC)* studied by Jena et al (2012b) where they reported DC of JFC to be 0.246. Therefore, it may be deduced that collaborative research in *Business Economics* like other similar journals in the field of economics is found less as evident by sheer domination of solo research in these two journals.

Distribution of keywords

On examinations of keywords indexed in the articles of *Business Economics*, it was found that the most frequently appeared key word was ‘financial crisis’ followed by ‘monetary policy’. The key words which have been indexed in the articles of the journal at least for two times are depicted in table 4.

Table 4. Distribution of keywords

<i>Sl. No.</i>	<i>Keywords</i>	<i>Frequency</i>	<i>Sl. No.</i>	<i>Keywords</i>	<i>Frequency</i>
1	Financial crisis	18	15	Credit crunch	2
2	Monetary policy	14	16	Credit	2
3	Exchange rates	4	17	Economic growth	2
4	Federal Reserve	4	18	Economic outlook	2
5	Fiscal policy	4	19	Economic policy	2
6	Productivity	4	20	Economic recovery	2
7	Quantitative easing	4	21	Education	2
8	Business cycles	4	22	Entitlements	2
9	Employment	3	23	Federal budget	2
10	Forecasting	3	24	Financial literacy	2
11	Bias	2	25	Fiscal stimulus	2
12	Budget deficit	2	26	Great Recession	2
13	Central bank independence	2	27	Inflation	2
14	Commodity prices	2	28	Oil prices	2

Country wise distribution of contributions

It is evident that the source journal has accommodated publications from 12 different countries from different parts of the world indicating a wide range of acceptability and readership of the journal across the world. The USA being the host has witnessed the major share of contributions to the journal. The details of country wise distribution of contributions to the journal is depicted in table 5.

Table 5. Country wise distribution of contributions

<i>Sl. No</i>	<i>Country</i>	<i>No of papers</i>	<i>% of total contributions</i>
1	United States	170	90.91
2	United Kingdom	3	1.60
3	Canada	2	1.07
4	France	2	1.07
5	Germany	2	1.07

6	Hungary	2	1.07
7	Australia	1	0.53
8	China	1	0.53
9	Nigeria	1	0.53
10	Pakistan	1	0.53
11	Sweden	1	0.53
12	Albania	1	0.53

Prolific authors

A total of 183 authors contributed in all 187 papers to *Business Economics* from 2008 to 2013. On inspection, it is found that Gross, A.C. has contributed the highest number of 8 papers followed by Silvia, J.E., (7 papers), Dunkelberg, W.C., Iqbal, A., and Parker, R.P.(4 papers each). The authors who have contributed at least two and more papers to the publications of *Business Economics* are presented in table 6.

Table 6. Prolific authors

Sl. No.	Rank	Author	Country	No of papers
1	1	Gross, A.C.	USA	8
2	2	Silvia, J.E.,	USA	7
3	3	Dunkelberg, W.C.	USA	4
4	=3	Iqbal, A.	USA	4
5	=3	Parker, R.P.	USA	4
6	4	Chow, M.J.	USA	3
7	=4	Deneen, M.A.,	USA	3
8	=4	Ford, W.F.	USA	3
9	=4	Hemphill, T.A.	USA	3
10	=4	Hensel, N.D.	USA	3
11	=4	Levanon, G.	USA	3
12	=4	Seidman, L.S.,	USA	3
13	=4	Varvares, C.	USA	3
14	=4	Vitner, M.	USA	3
15	5	Ferguson Jr., R.W.	USA	2

16	=5	Elmendorf, D.W.	USA	2
17	=5	Hughes-Cromwick, E.	USA	2
18	=5	Kitchen, J.	USA	2
19	=5	Koss, R.	USA	2
20	=5	Schooley, D.K.,	USA	2
21	=5	Schott, J.J.	USA	2
22	=5	Scott, J.A.	USA	2
23	=5	Shuai, X.	USA	2
24	=5	Synnott, T.W.	USA	2
25	=5	Tatom, J.A.	USA	2
26	=5	Tempelman, J.H.	USA	2
27	=5	Verleger Jr., P.K.	Canada	2
28	=5	Worden, D.D.	USA	2
29	=5	Poor, J.	Hungary	2
30	=5	Stekler, H.O.	USA	2
31	=5	Taylor, J.B.	USA	2

Representation by affiliations

It is evident that *Cleveland State University*, Ohio, USA occupies the top position with a record number of 9 authors contributing to the publications of *Business Economics* followed by *Freedonia Group*, Ohio, USA, and *George Washington University*, Washington, DC, USA, *Middle Tennessee State University*, Tennessee, USA (4 authors each). The institutions which have represented at least two authors to the publications of the source journal are presented in table 7 in order.

Table 7. Representation by affiliations

Rank	Affiliations	Country/Location	No of representations
1	Cleveland State University	USA (Ohio)	9
2	Freedonia Group	USA(Ohio)	4
2	George Washington University	USA(Washington, DC)	4
2	Middle Tennessee State University	USA (Tennessee)	4
3	Bureau of Economic Analysis	USA(Washington, DC)	3
3	Peterson Institute for International Economics	USA(Washington, DC)	3
3	Temple University	USA(Pennsylvania)	3
3	University of Delaware	USA(Newark)	3
3	University of Michigan	USA(Michigan)	3
4	Boise State University	USA(Idaho)	2
4	Division of Research and Statistics	USA(Washington, DC)	2
4	George Fox University	USA (Oregon)	2
4	Harvard University	USA (Cambridge)	2
4	Hoover Institution	USA(California)	2
4	MAPI	USA(Illinois)	2
4	National Association for Business Economics		2
4	Stanford University	USA(California)	2
4	University of Calgary	Canada(Alberta)	2
4	Yale University	USA(Connecticut)	2

Fairly cited papers

It is observed that, from among 187 papers published in *Business Economics* from 2008 to 2013, only 23 papers have received at least 5 citations recorded in Google scholar. However, the records of citations to each of the said papers in Scopus are found relatively less invariably in all cases when compared to Google scholar as the latter indexes papers available in institutional repositories and achieves, many other journals which are not indexed in Scopus. Notwithstanding the mentioned fact, the fairly cited papers of the journal are depicted in table-8.

Table 8. Fairly cited papers

<i>Sl. No.</i>	<i>Title</i>	<i>Authors</i>	<i>Year</i>	<i>Google Scholar Citation</i>	<i>Scopus citations</i>
1	Porter's model of generic competitive strategies	Ormanidhi, O., Stringa, O.	2008	53	12
2	The need to return to a monetary framework	Taylor, J.B.	2009	34	5
3	The global management consulting sector	Gross, A.C., Poor, J.	2008	23	8
4	Fiscal policy and economic recovery	Romer, C.D.	2009	20	2
5	Shifting trends in semiconductor prices and the pace of technological progress	Aizcorbe, A., et al	2008	19	3
6	Macroprudential supervision and monetary policy in the post-crisis world	Yellen, J.L.	2011	20	0
7	Estimated macroeconomic effects of a chinese yuan appreciation	Fair, R.C.	2010	19	3
8	Current economic and financial conditions: Extraordinary times have required extraordinary measures	Bernanke, B.S.	2008	14	2
9	Is China's exchange rate policy a form of trade protection	Makin, A.J.	2009	11	3
10	Underwriting, mortgage lending, and house prices: 1996-2008	Wilcox, J.A.	2009	11	0
11	Fueling the credit crisis: Who uses consumer credit and what drives debt burden	Schooley, D.K., Worden, D.D.	2010	10	2
12	Nigeria in the global economy	Oshikoya, T.W.	2008	9	0
13	The value of private businesses in the United States	Anderson, P.L.	2009	9	2
14	The U.S. wine industry	Insel, B.	2008	8	2
15	Evaluating and comparing leading and coincident economic indicators	Levanon, G.	2010	8	1
16	The Baltics: Continuing boom or bursting bubble?: A rocky short-run should not obscure a promising long-run	Fifka, M.S.	2008	7	0
17	The effects of education on the natural rate of unemployment	Deprince Jr., A.E., Morris, P.D.	2008	6	1
18	Forecasting U.S. recessions with probit stepwise regression models	Silvia, J., et al	2008	6	2
19	Is inequality growing as American workers fall behind?	Tatom, J.A.	2008	6	0
20	The effects of oil price shocks on output	Ghosh, N., et al	2009	6	1

21	The response of small business owners to changes in monetary policy	Dunkelberg, W.C., Scott, J.A.	2009	5	2
22	The causes and consequences of sectoral reallocation: Evidence from the early 21st century	Figura, A., Wascher, W.	2010	5	1
23	Preparing for a smooth (Eventual) exit	Sack, B.P.	2010	5	0

Note: The citation records were retrieved on 31 January, 2014

Year wise distribution of citations

It is found from table 9 (figure 4) that the papers published in *Business Economics* in 2008 have drawn more citations in comparison to other publishing years symbolising high quality of publications in 2008. A comparative figure of citations to all published articles of *Business Economics* from 2008 to 2013 as recorded in Google scholar vs Scopus is presented in table 9.

Table 9. Year wise distribution of citations

Year of publication	No of Publications	Total Scopus citations	Total Google Scholar citations
2008	30	37	171
2009	31	22	128
2010	33	17	75
2011	31	8	51
2012	30	2	16
2013	32	0	4
Total	187	86	445

Note: Citation records were retrieved during the last week of December, 2013

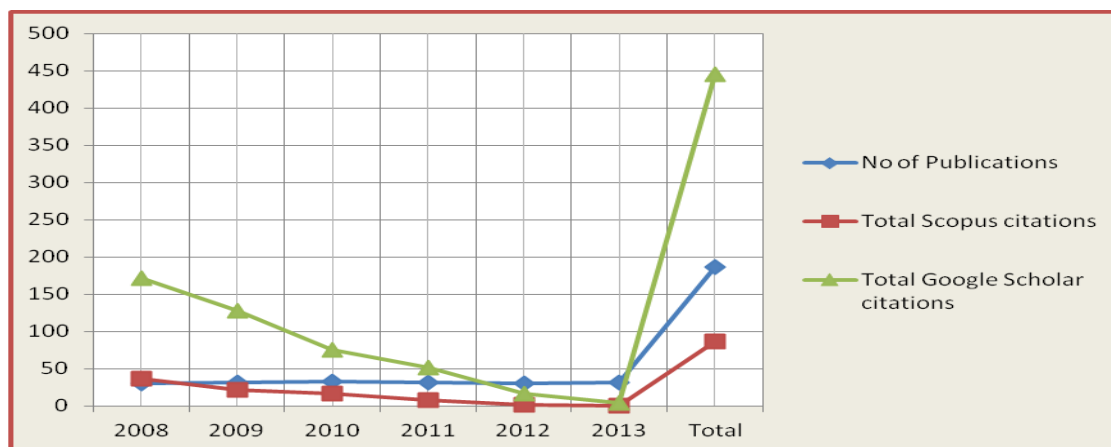


Figure 4. Year wise distribution of citations

Conclusion

Business Economics being published from the USA has primarily accommodated the scholarly thought contents of scholars and veterans of economics emanating from the major institutions like Cleveland State University, Freedonia Group, George Washington University, Middle Tennessee State University, Peterson Institute for International Economics, Temple University, University of Delaware, and University of Michigan. The journal has published majority of papers of single authors indicating collaborative research in the journal at the low key. The most striking feature of the journal is that it has always published papers of about 9 pages which symbolizes the fact that the journal solicit papers carrying precise thought contents. The journal has rightly accommodated papers from 12 different countries like, the USA, the UK, Canada, France, Germany, Hungary, Australia, China, Nigeria, Pakistan, Sweden, and Albania reflecting its wide readership and worldwide acceptability. The reasonable impact and influence of the journal on its readers and to the field it represents is quite understandable. It is expected that the journal would grow its stature and reputation to the next level in future.

Note

1. <http://www.palgrave-journals.com/be/about.html>

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