

### **Editorial Note**

Economics and Business Letters (EBL) is a new open access journal aimed at publishing novel short papers, both theoretical and empirical, from all fields of Economics and Business. It will be published quarterly online by Oviedo University Press.

Launching a new academic journal is an exciting challenge, though obviously surrounded by uncertainty. The Editorial Team is well aware that the success of the journal will come from the ability to offer new opportunities for scholars to promote the visibility of their quality research. In order to provide such added value to the academic community, we will depart from the dominant *major revision* approach that most economics and business journals currently practice. In doing so, our commitment is to ensure speedy publication of high quality research as created by its authors (not as imposed by our referees).

While we agree that referees are essential in the selection of manuscripts that contain a significant contribution and in offering ideas for improvement, we believe that a peer review process that excludes a *major revision* option can produce better results. Therefore, one of the central innovations of EBL is to limit the responsibility of the referees to recommend one of the options *accept*, *reject* or *minor changes*. If the paper requires a major revision, it will be rejected, providing as much feedback as possible to the author. The role of the referee will be to determine whether the paper makes a relevant contribution to the field, is well written, uses sound techniques, includes insightful conclusions, and cites up to date references on the topic.

Excluding major revision allows for a speedy publishing cycle. Unlike many other scientific disciplines, researchers in the fields of Economics and Business often suffer great delays in publishing their work due to frustratingly long revision processes and editing lapses. EBL has been created with the aim of reducing publication time as much as possible while guaranteeing the quality of accepted articles. For this reason the journal focuses exclusively on short papers (2500 words max), which can be quickly processed.

The journal was officially launched in December 2011 and we are proud to have this first issue published in May 2012. Quick revision of originals and a pared-down approach to editing and publishing are the key elements in achieving such a short publishing cycle. As stated below, to date we have received 50 original manuscripts. The acceptance rate was 14.0 per cent, with an average time to final decision of less than 30 days.

This venture would not be possible without the commitment and support of the Associate Editors, the Referees and the Authors. The Editorial Board includes leading experts in the major fields of Economics and Business. In the near future, we will incorporate a number of Guest Editors for the elaboration of special issues. We also acknowledge the efforts of the Referees, which have demonstrated that it is possible to carry out good and accurate reports in less than one month. Finally, and above all, our sincere gratitude to the Authors that have placed their trust in EBL as an outlet for their research.

We hope you enjoy this first issue and encourage you to consider EBL as a showcase for high-quality short papers you are working on.

#### Activity report (February-April, 2012)

	Manuscripts	%
Received	50	100.0
Rejected	31	62.0
Accepted	7	14.0
Under review	12	24.0
Average time to final decision	28 days	

**Francisco J. Delgado • Eduardo González**

*Editors*