How about paying extra for peer-review?

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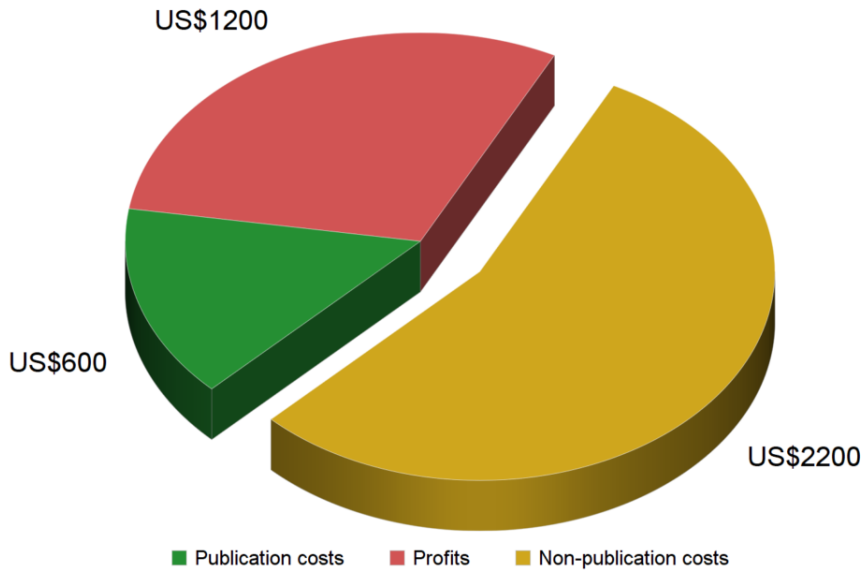
Abstract

There are those who demand journal peer-review be paid extra on top of academic salaries. Let's have a look at the financials of that proposal. The article linked above confirms common rates of academic consulting fees, i.e., anything between US$100 per hour for graduate students and US$350 per hour for faculty. Taking a conservative US$200 as an easy, lower-bound estimate for, say, a post-doc hour seems to cover most cases.

Keywords

Cognitive Neuroscience (Subfield), scientometrics and bibliometrics research (Topic), Statistics, Probability and Uncertainty (Subfield), Science Politics, Peer-review, Publishing



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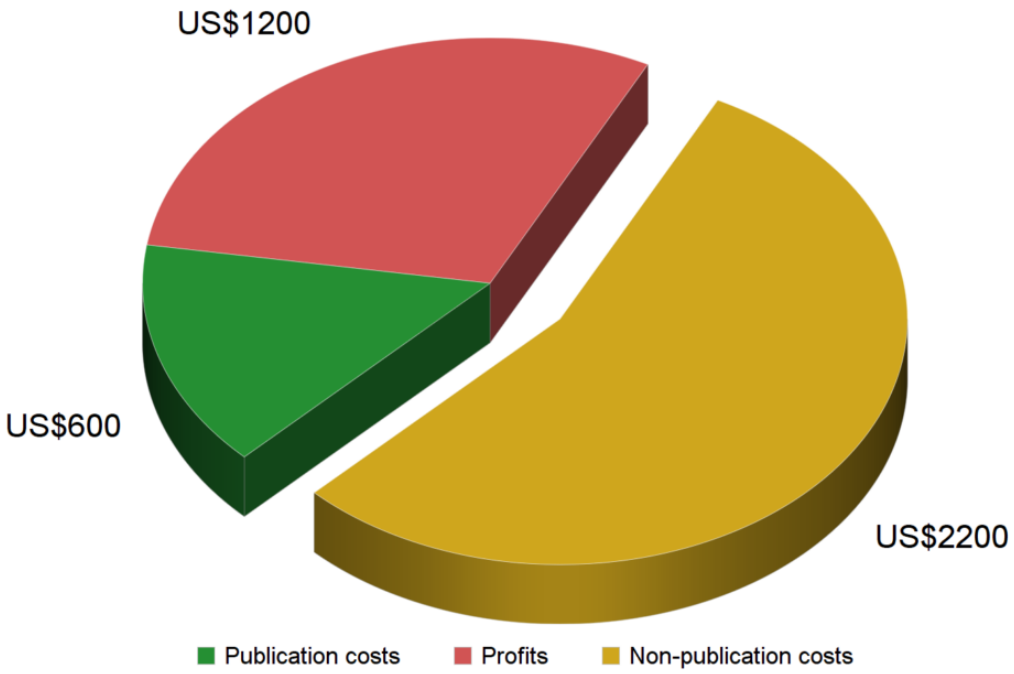
There are those who demand journal peer-review be paid extra on top of academic salaries. Let's have a look at the financials of that proposal.

The article linked above confirms common rates of academic consulting fees, i.e., anything between US$100 per hour for graduate students and US$350 per hour for faculty. Taking a conservative US$200 as an easy, lower-bound estimate for, say, a post-doc hour seems to cover most cases. Clearly, many academics, especially from high-income countries, will refuse to work for such a low payment. In order to mitigate against potential exploitative developments, US$200 appears more like a bare minimum.

How long does peer-review take? A recent article examined this question in great detail and concluded that one round of peer-review takes an average of about 6h and that an average published article requires about three such reviews, i.e., 18h of peer-review per published article, or an additional cost of US$3600 per published article, if this peer-review were adequately paid.

We also know that pure publication costs of an average article are about US$600 and non-publication costs accrue to about US$2200:



Taking all of the above together, the total cost of an average peer-reviewed journal article would increase from about US$2,800 now to about US$6,400 with adequately paid peer-review. Add to that a conservative profit margin in this sector of around 30% and the average price for a peer-reviewed journal article would come to US$8,320.

Compared to now, paying peer-reviewers adequately would stand to more than double the price of an average article from ~4k to >8k and increase publisher profits from now 1.2k to nearly 2k per article. Those are the figures one needs to take into account in this discussion.