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**Working Paper**

## Hot topics in agricultural and environmental economics - a large-scale bibliometric analysis

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SCHOOL OF  
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# Hot topics in agricultural and environmental economics – a large-scale bibliometric analysis

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## **Abstract:**

Land use is at the core of today's complex sustainability challenges. Agricultural and environmental economics share a focus land and resource use but evolved in their own domains. Their specialized competencies can be complementary and thus strengthen policy analysis. We use structural topic modelling on more than 24,000 articles in the top agricultural economics and environmental economics journals to derive trending topics in both fields. We thereby identify areas where the two fields converge on hot topics. We review content and contributions from each field. Our results show that policy-oriented research on land use and agent behaviour regarding multifunctional landscapes, climate change mitigation, and biodiversity conservation are hot research avenues and thus candidates for further intensified collaboration.

**Keywords:** Bibliometrics, Content Analysis, Structural Topic Model, Sustainable Land Use

**JEL Codes:** Q1, Q2, Q5

## **Introduction**

Human development is intrinsically linked to the use and appropriation of natural resources (Segerson, 2015). Classical economics considered land to be one of the main factors of production. In the process of specialization in economic theory, the study of different aspects of the human appropriation of land has diverged into two main fields of applied economics, agricultural economics (AE) and environmental and resource economics (ERE). As economic sub-disciplines, the two fields have developed specialized competencies (Cropper and Oates, 1992; Kling et al., 2010; Lybbert et al., 2018). In the face of current sustainability challenges, and the central role of land use, both sub-disciplines have important contributions to make. For example, agricultural production is considered one of the major drivers of environmental degradation, including biodiversity loss (Clark et al., 2020; IPBES, 2019). Understanding both the trade-offs faced by farm businesses and those relevant from the point of view of social welfare is crucial for comprehensive, effective and efficient policy design. Cooperation and cross-fertilization between AE and ERE thus have a high policy relevance (Swinton, 2018). To achieve ambitious and interlinked goals formulated in international policy frameworks such as the Sustainable Development Goals or the European Green Deal, we need comprehensive perspectives across disciplinary boundaries (Fresco et al., 2021; Sterner, 2019).

In this paper, we investigate fields of research in both fields and address the question where AE and ERE already complement each other for more comprehensive solutions to sustainability challenges in agricultural and environmental policy. In particular, we focus on “*hot*” topics of emergent and shared research trends, to let the publication data speak for the fields (Gentzkow et al., 2019), and identify promising avenues of intensified future collaboration. Related previous research has so far focused on authorship and collaboration in subsets of relevant journals (Polyakov et al., 2018, 2016), impact in terms of author’s personal benefits and factors that

increase them (Polyakov et al., 2017), and corresponding journal rankings (Rigby et al., 2015). Polyakov et al. (2018) use 1991–2015 data from Environmental and Resource Economics to re-estimate topic probabilities with a citation-by-year weighted linear mixed model on 1630 articles. Drupp et al. (2020) provide a content analysis of relevant contributions in sustainability economics from a random sample of 345 full texts. In one of the most extensive analyses so far, Kvamsdal et al. (2021) run a topic model on ~9.5k articles from eight selected ERE and AE journals over the 2000–2019 period, focusing on main topics addressed in this literature. We expand these approaches in three main directions: i) we use an averaged ranking for top 10 journals for each field to identify the main disciplinary outlets; ii) we expand the data base by including these top journals and increasing the temporal range, yielding a corpus of over 24,000 articles across 20 journals over the period 1993–2019; iii) we employ a recently developed content analysis method from computational political science, structural topic modelling, that allows integrating covariates directly into topic modelling (Roberts et al., 2019). The structural topic model can thereby estimate the evolution of relative prevalence across topics over time. This methodological approach allows us to identify “hot” topics in the sense of emerging research themes that have been trending over the last 5–15 years. On top of this unsupervised machine learning algorithm, we use more qualitative review techniques to balance out the semantic blindness of the machine-based learning algorithm. We analyse the content of these hot research topics qualitatively, with a focus on contributions and complementary potential for sustainable land-use policy design.

The remainder of this article is structured as follows: we first introduce the methodological approach, including an overview of data used in the analysis, the structural topic model and content analysis. Second, we provide the results in the form of descriptive bibliometrics, identified hot topics, and a qualitative content description of a subset of topics. Third, we discuss particularly promising avenues for collaboration and briefly conclude.

## **Method**

To let the article data speak (Gentzkow et al., 2019), we use descriptive bibliometrics and structural topic modelling on abstracts from the top 10 journals from each field over the last 27 years (1993–2019) resulting in a data set of more than 24,000 articles. Bibliometric analyses are widely used, for example on natural capital research (Pan and Vira, 2019) or topics in general economics (Bowles et al., 2019). Here, we identify topics by estimating the latent, initially unobserved topics within a corpus of texts through assessing joint word occurrence probability distributions (Blei et al., 2003). The latent Dirichlet allocation algorithm has been used to analyse topics and trends within ERE (Polyakov et al., 2018) and AE (Polyakov et al., 2016), for citational impact across fields (Polyakov et al., 2017), for main topics in selected ERE and AE journals (Kvamsdal, 2021), for the content of green, circular and bio-economy (D’Amato et al., 2017) or ecosystem service literature (Droste et al., 2018; Liu et al., 2019). The structural topic modelling approach (Roberts et al., 2019) extends these earlier approaches of latent Dirichlet allocation by integrating topical content and prevalence covariates such as time and field into the topic model estimation algorithm (ibid.). This quantitative approach allows us to identify the topics with the strongest temporal trends – the “hot” topics – within each field *directly* from the topic model, instead of post-processing model estimates (as done in, e.g., Droste et al., 2018; Kvamsdal, 2021; Polyakov et al., 2018). Furthermore, it allows us to focus on trending topics rather than general and rather unspecific topics like, for example, “theory and methodology” (Kvamsdal, 2021). The quantitative analysis is subsequently complemented by a qualitative review of articles in a subset of hot topics to distil differences, similarities, and potential synergies.

## ***Data***

First, we identified the top journals in both fields and selected the top journals from each field by using the following two main criteria to increase intra-ranking robustness: (i) journals included in at least half of the below listed rankings (i.e. 3 or more), (ii) average rank to account for different indicators and preferences. In particular, we used different journal rankings for both AE and ERE journals. More specifically we used:

- (1) Kalaitzidakis, Mamuneas, and Stengos (2011)
- (2) Herrmann et al. (2011) (“GEWISOLA 2009” ranking; all classified as A or B)
- (3) Halkos and Tzeremes (2012) (all classified as A, B or C)
- (4) ISI Journal Citation Report 2017 (section “agricultural economics“ & economics journals in “environmental studies”)
- (5) Elsevier CiteScore 2017 (section “economics, econometrics and finance”)
- (6) RePEc aggregate rankings 2017

We focus on published rankings specific to our focus on agricultural and environmental & resource economics (1-3) as well as general journal rankings (4-5) and a bibliometric ranking of economic journals in general (6). The final result of this procedure is presented in Table 1. We checked the robustness of this selection by adding and removing rankings; while the order has changed slightly between different variants, the top 10 journals in both categories have remained the same<sup>1</sup>. The results of this approach are broadly consistent with results from an international study using Best-Worst Scaling to investigate researchers’ journal preferences conducted by Rigby et al. (2015), despite the slightly different focus (i.e. on most career-advancing journals) of their analysis of journal preferences. We used the Web of Science (WoS) bibliometric information

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<sup>1</sup> The inclusion of Ecological Economics in the ERE category might not be undisputed, yet it is not exclusively our choice but a result of averaging out the indicated. It is however to be taken into account that the scope of the journal is also broader than classical AE and ERE journals and may exhibit different citation patterns for its interdisciplinary nature, see e.g. Drupp (2020) on sustainability economics in Ecological Economics.



(authors, year, title, keywords, affiliations, abstracts, etc.) for the last 27 years (1993–2019). The raw data included 33317 entries; restricting to a subset of those with non-empty abstracts, we proceeded with a data set of 24828 journal article entries from 27 years. We then removed from the abstracts stopwords, words indicating publisher copyrights, and numbers, maintained only words with a minimum length of 3 characters, transformed them to lower case, stemmed the words to their root, and dropped words that only appear once in the corpus. For the Canadian Journal of Agricultural Economics that usually has both English and French abstracts, we removed all French versions of abstracts and translated 23 abstracts only available in French. We thus proceeded with a vocabulary of 15853 unique words for which we calculated frequencies per document in the corpus. For metadata to be included in the analysis, we maintained year of publication, journal, and a classification whether the journal is AE (9772 entries) or ERE (15056 entries). In general, AE journal data entries in WoS had more incomplete observations (see also Table A1). The American Journal of Agricultural Economics had 4404 non-reported abstracts (which have an abstract-like, short introduction instead (partly conference proceedings), which is not recorded in WoS), including a set of 500 meeting briefs with no abstract.

**Table 1:** List of journals for content analyses.

	<i>Agricultural Economics</i>			<i>Environmental and Resource Economics</i>		
	ISO 4 Abbrev. Name	No. rankings	Mean rank	ISO 4 Abbrev. Name	No. rankings	Mean rank
1	<i>Am. J. Agric. Econ.</i>	6	4.67	<i>J. Environ. Econ. Manage.</i>	6	2.67
2	<i>Food Policy</i>	6	8.67	<i>Rev. Environ. Econ. Policy</i>	3	3.00
3	<i>J. Agric. Econ.</i>	6	9.33	<i>Ecolog. Econ.</i>	6	4.17
4	<i>Agr. Econ.</i>	6	9.67	<i>Energy J.</i>	5	5.40
5	<i>Europ. Rev. Agr. Econ.</i>	6	10.17	<i>Energy Econ.</i>	4	5.75
6	<i>Australian J. Agr. Resource Econ.</i>	6	12.83	<i>Land Econ.</i>	6	6.00
7	<i>J. Agr. Resource Econ.</i>	5	14.80	<i>Resource Energy Econ.</i>	6	9.67
8	<i>Appl. Econ. Perspect. Policy</i>	3	16.33	<i>Environ. Resource Econ.</i>	6	10.50
9	<i>Can. J. Agr. Econ.</i>	6	18.33	<i>Annu. Rev. Resource Econ.</i>	3	13.00
10	<i>Agribusiness</i>	3	19.67	<i>Marine Resource Econ.</i>	3	14.00

*Source:* authors' elaboration

In the following, we use these two lists of journals as proxies for publications that we assign to AE or ERE, respectively. We are aware that this is a rough proxy, given that environmental economists sometimes publish in AE journals and agricultural economists in ERE journals. However, there is no other practical method for distinguishing AE and ERE publications at hand, especially given the scope of the analyzed literature.

### ***Topic Model***

In order to derive topics from the corpus of journal abstracts from WoS, we employ an unsupervised machine learning algorithm. Topics are treated as latent variables which we estimate from word co-occurrences across documents and further covariates (Roberts et al., 2016, 2014). These so called Structural Topic Models (STM) build upon techniques such as latent Dirichlet allocation topic models (Blei et al., 2003), dynamic topic models (Blei and Lafferty, 2006), Dirichlet-Multinomial Regression topic model (Mimno and McCallum, 2012), and the Sparse Additive Generative Model (Eisenstein et al., 2011). Compared to these, STM have the advantage of flexibly incorporating document metadata covariates such as, in our case, time of publication, journal, and association with either AE or ERE. Such metadata can be modelled as covariates either influencing prevalence (the association of documents with documents), content (association with words within a topic), or both (Roberts et al., 2019). In this article, we employ both variants.

Formally, let the documents  $t$  be indexed by  $d \in (1, \dots, D)$  and the words  $w$  by  $n \in (1, \dots, N)$ . Words  $w_n$  are unique terms from a vocabulary, and a document  $t_d$  a ‘bag of words’ with a frequency of word occurrence. Topics  $z$  are assumed to be latent, not directly observable within the overall corpus of documents and indexed by  $k \in (1, \dots, K)$ . A topic  $z_k$  is defined by a probability distribution over the frequencies of words belonging to it. The model algorithm first draws a  $K$ -dimensional Dirichlet vector  $\theta_d$  for the expected proportion of words within document  $t_d$  by sampling each word per document  $w_{d,n}$  to associate the words with a topic  $z_k$ .

The intuition is the higher the probability of a word for the topics of a document,  $P(w_{d,n}|z_k)$ , and the higher the probability of topics for a document  $P(z_k|t_d)$ , the more likely a word is to occur in a document (Equation 1, based on Polyakov et al. (2018)). Using observed word frequencies per document, latent topics can then iteratively be estimated using non-conjugate variational expectation maximization until the model converges (Roberts et al., 2016).

$$P(w_n|t_d) = \sum_{k=1}^K P(w_{d,n}|z_k)P(z_k|t_d) \quad (1)$$

The covariates enter as two further design matrices,  $X$  with  $D \times P$  dimensions, for  $P$  topic prevalence covariates, and  $Y$ , with  $D \times A$  dimensions for  $A$  levels of topical content covariates (Roberts et al., 2016). In our case we model an interaction of the binary field variable *AEorERE* with the *year* of publication as prevalence covariates to estimate the topical trend by field, and a *journal* categorical content variable to derive semantical differences across journals within topics. Observed prevalence covariates parameterize the prior distribution means through a logistic-normal generalized additive linear model; the content covariates influence the distribution of topic words through an exponential family model. We chose to employ a spectral method of moments initialization (Arora et al., 2013), as provided by Roberts et al. (2019) in the *stm* package in **R** (R Core Team, 2020). The spectral initialization uses approximate vertices of the multidimensional, convex hull of word occurrences as anchoring points. Since the true number of latent topics is unknown, we furthermore used the algorithm by Lee and Mimno (2017) that approximates the vertices of a convex hull of word co-occurrences by projecting the multidimensional space to lower dimensions (Roberts et al., 2019). The vertices in that lower dimensional space are used to identify an optimal number of topics. We thereby identified 53 distinct topics. A full list of all identified topics, including author provided names based on the keywords they are characterized by, can be found in the Supplementary Material.

For further analysis, we selected a subset of particularly “hot” topics, i.e. topics with a large recent increase in prevalence. To do this, we computed the absolute change in prevalence over three time spans: 5 (2014–2019), 10 (2009–2019), and 15 years (2004–2019). From each list of topics, we extracted the top 10 for agricultural and environmental economics, respectively. To increase robustness, we then selected those topics that consistently appear in the top 10 over all three periods. This approach yielded a list of 10 topics, two appearing in both fields, five only in AE and 3 only in ERE: ‘energy efficiency’ (AE/ERE), ‘market shocks’ (ERE) ‘insurance’ (AE) ‘household incomes’ (AE), ‘supply chains’ (AE), ‘agents’ behaviour’ (AE/ERE), ‘biodiversity conservation’ (ERE), ‘choice experiments’ (AE), ‘farm business’ (AE), ‘policy design’ (ERE). For each of the 10 “hot” topics, we provide quantitative bibliometric information: prevalence trend, most frequent keywords per field, top 5 most cited articles and top 5 most cited new articles (2015–2019; citations per year).

As the machine-learning algorithm is unknowledgeable about semantics and cannot assess the deeper meanings within or policy-relevant linkages across topics, we combine the data-driven approach with a qualitative content analysis to tease out promising areas of work and collaboration for sustainable development research. These we then place within the wider debate in the discussion.

### ***Content analysis***

To place the resulting topics adequately within the wider debate, we use the structural topic modelling to guide a qualitative analysis of the most probable (i.e., representative for a topic) articles for each of the selected hot topics. Yet, the focus is on shedding light on content and overarching (policy) issues rather than providing a fully-fledged review of each topic.

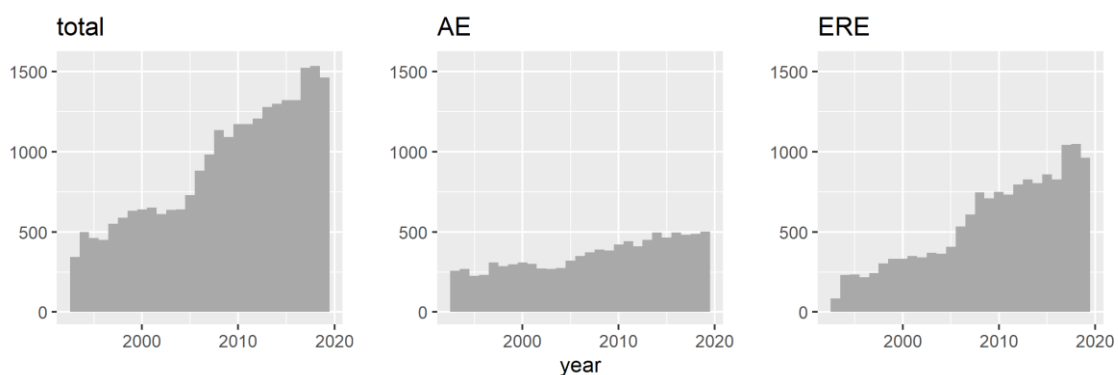
For each of these “hot” topics we extract the abstracts of the 250 most probable articles, which we then use for a complementary qualitative analysis (see Supplementary Material). As common

trends make for a promising avenue for collaboration across AE and ERE, we select the two “hot” topics that are hot in both fields (‘energy efficiency’, ‘agents’ behaviour’), as well as three topics related to currently prominent policy challenges, in which we see large prima-facie collaborative potential: ‘biodiversity conservation’; ‘policy design’; and ‘agricultural insurance’ (in its relation to climate change adaptation). We place emphasis on what the key questions and current answers within the topics are, what the contributions are, and how these relate to broader societal interest. In particular we discuss these topics with respect to issues of policy relevance. To this end, we frame them in context of policy frameworks such as Sustainable Development Goals, the EU Green Deal and the Farm-to-Fork strategy of the EU (Schebesta and Candel, 2020).

## **Results**

In this section, we start by providing a brief descriptive bibliometric overview about the whole analysed corpus. In the second subsection, we present some quantitative information about the “hot” topics identified by means of Structural Topic Modelling. For selected hot topics, we provide more information, with a focus on potential for AE and ERE collaboration.

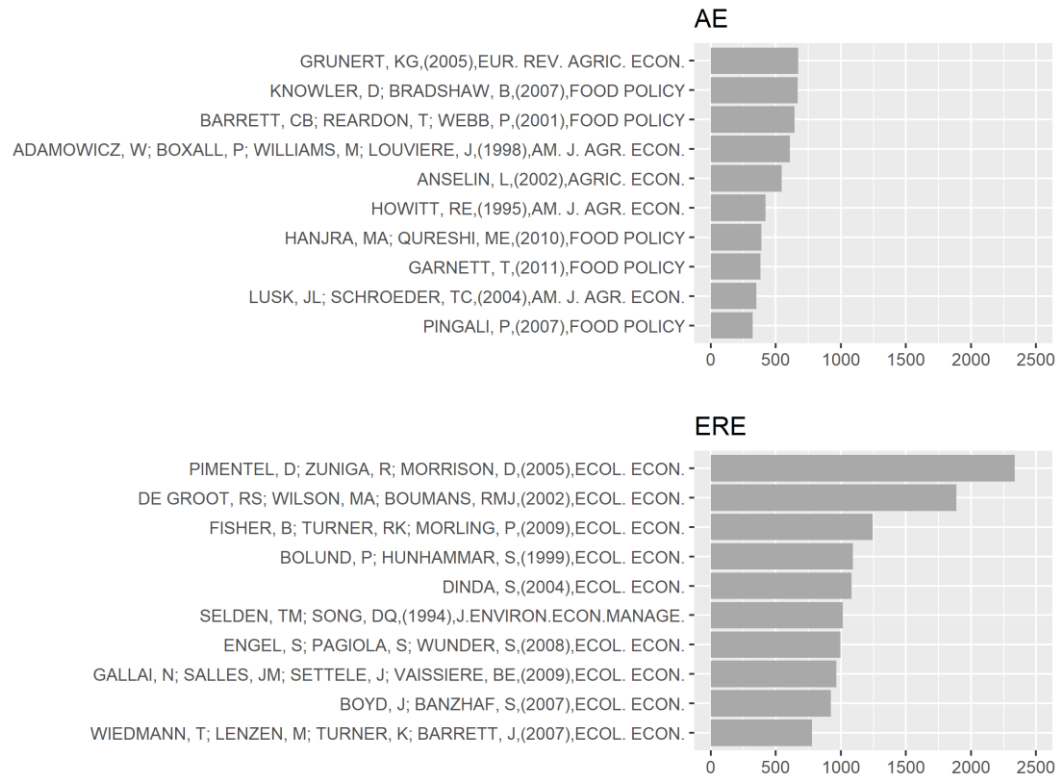
### *Descriptive bibliometrics*



**Figure 1:** Article count per year, for the corpus, AE, and ERE. Source: authors’ elaboration based on WoS data.

Figure 1 displays that the 10 selected journals in ERE started at about the same yearly output but has grown twice as productive as the 10 selected journals in AE during the period of analysis. This

may at least partly be driven by empty abstracts in the AE corpus, especially from AJAE, and a large share of articles from Ecological Economics. Noteworthy is also the considerably steeper growth in ERE since 2005 – which is partly due to younger journals (see Appendix, Table A1).

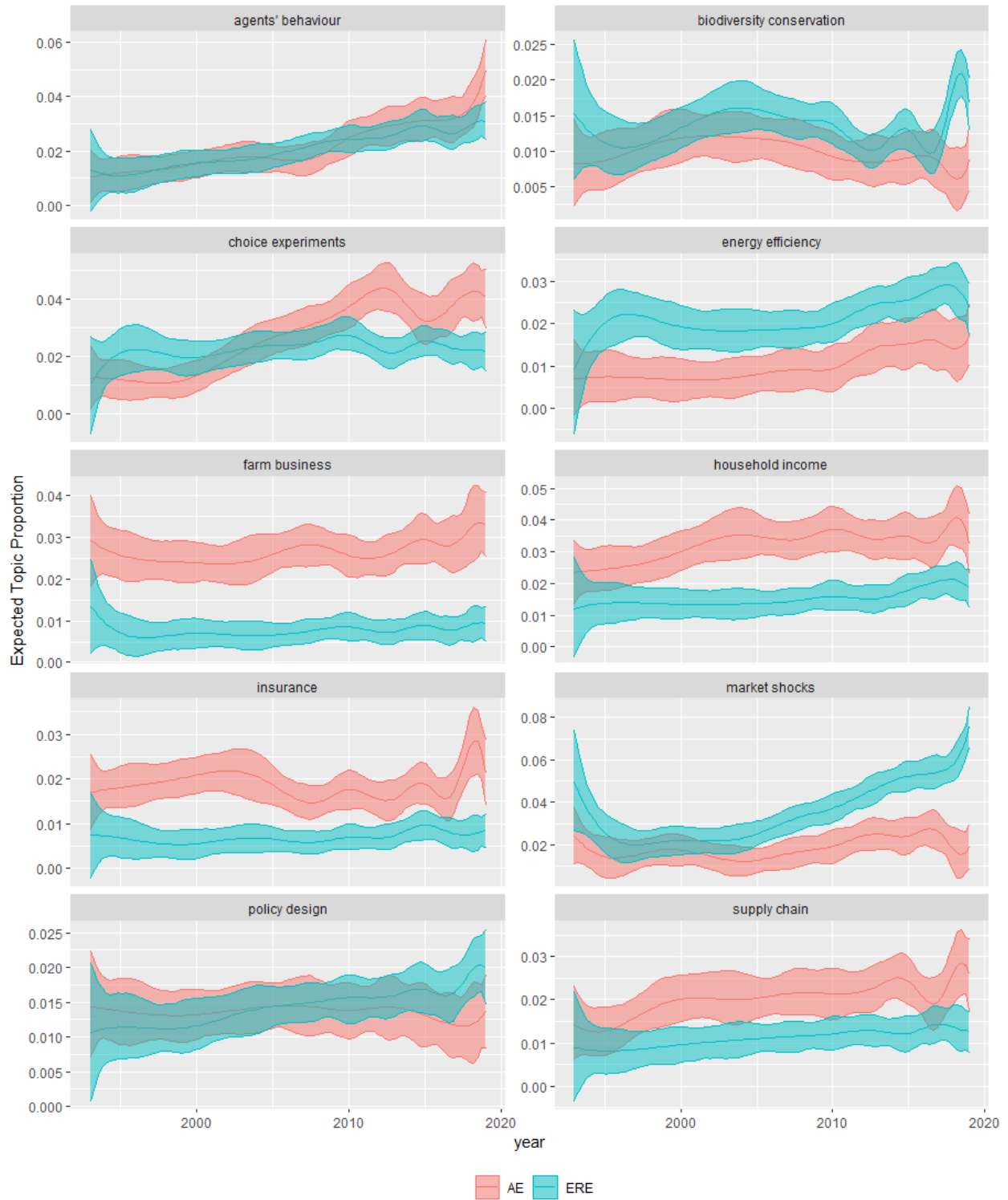


**Figure 2:** Top 10 most cited articles per field (1993-2019). Source: authors’ elaboration based on WoS data.

Figure 2 shows that ERE has higher citation counts than AE, and the top journals of the most cited articles are Ecological Economics, and American Journal of Agricultural Economics, respectively. In fact, among the top 10 most cited ERE articles, only two were not published in Ecological Economics, while the top 10 for AE is more diverse. Wiktor Adamowicz, Michael Williams and Jordan Louviere each have one top 10 cited article in both fields. This also highlights the natural overlap between both fields and the limits of our AE/ERE proxy (see above) in identifying individual publications with either field.

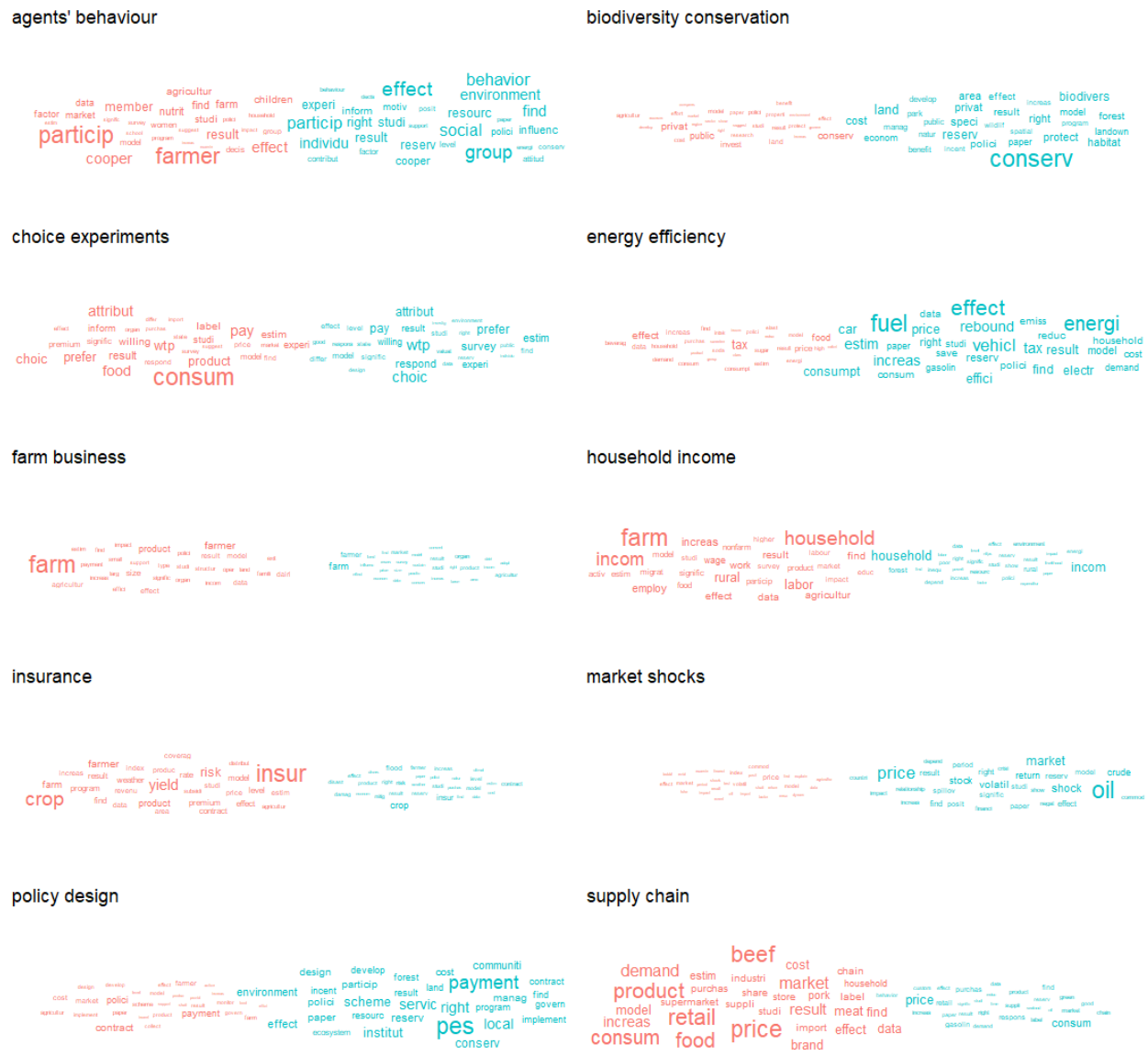
### *Structural Topic Modelling*

Here, we present a brief, mainly visual overview of all 10 hot topics, and a description of observable patterns. In the next section, we then provide some insights for a selected topics.



**Figure 3:** Time trends of structural topic models for the 10 hottest topics across AE and ERE (1993-2019). Trends are estimated for the binary AE or ERE field covariate via a spline function. The Y-axis denotes the estimated topic prevalence, or proportion of the overall corpus; note the free y-axis scales such that comparisons must be based on values. The confidence intervals display a 95% confidence level. Source: authors' elaboration based on WoS data.

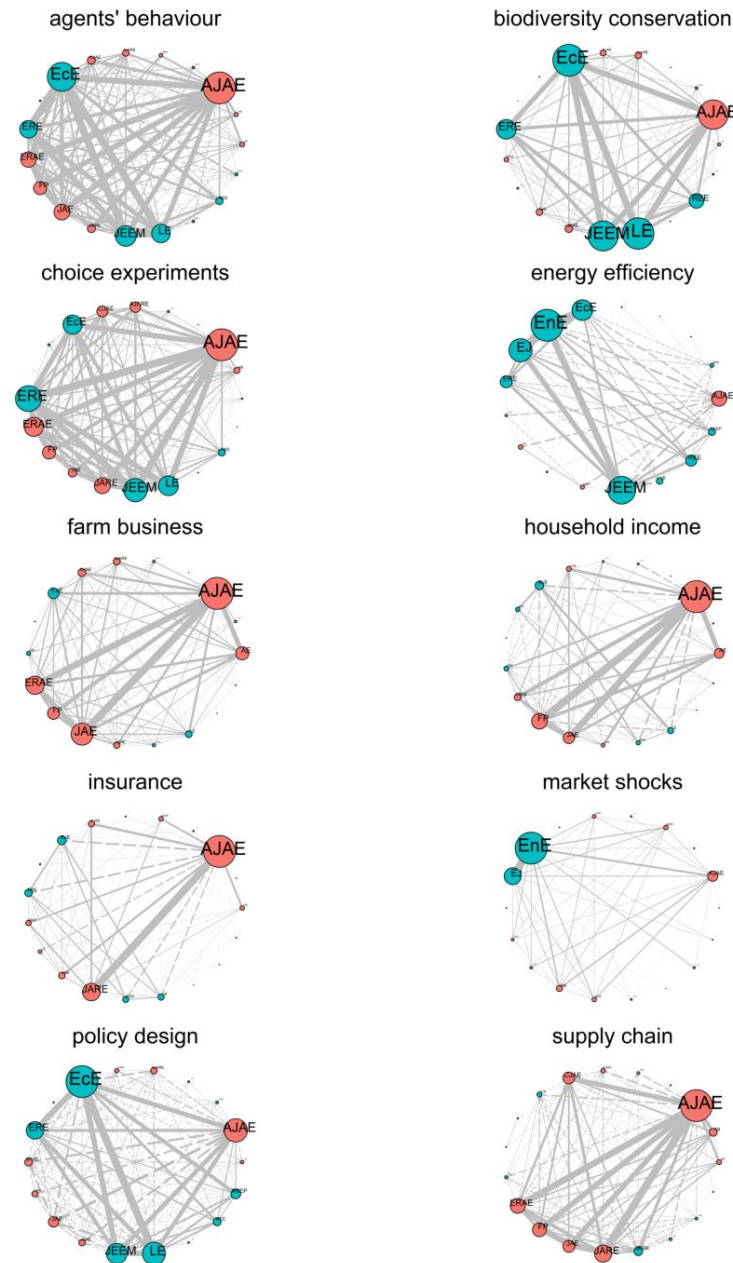
Figure 3 demonstrates the prevalence trends for the 10 “hot” topics over the considered time period. Most of the topics are dominated by one of the two fields, the exceptions being especially ‘agents’ behaviour’, ‘choice experiments’, ‘biodiversity conservation’, ‘policy design’, where relative differences in prevalence are less pronounced. There are topics where the relative prevalence changes over time, e.g. choice experiments and policy design – with a reverse pattern; choice experiments have become more prominent in AE and policy designs in ERE.



**Figure 4:** Word clouds for the 10 hottest topics. AE is red and ERE turquoise. Word size is determined by frequency of the 30 most frequent words from each field in the ‘250 most probable articles per topic’ corpora and is normalized within topic, making sizes relative within but not across topics. Source: authors’ elaboration based on WoS data. A high-resolution pdf file of the figure can be found in the supplementary material.



Figure 4 shows keyword clouds for each of the 10 hottest topics across both fields. Here, one gets a glance at the differences in focus within each of the topics, as well as another illustration of the relative prevalence of ERE vs AE in each topic. Even in topics that are similarly prevalent in both fields – such as, especially, ‘agents’ behaviour’ and ‘choice experiments’ – one can clearly see differences in foci (to be discussed for the former in more detail in the next section).



**Figure 5:** Bi-directional co-citation network of Journals in the 1993-2019 corpus. Vertices and edges are proportional to occurrence counts in the co-citation network. AE journals are coloured in red and ERE journals in turquoise. Source: authors’ elaboration based on WoS data. A high-resolution pdf file of the figure can be found in the supplementary material.

Figure 5 demonstrates co-citation patterns within each topic, i.e. articles citing each other across journals. There is quite some information to be derived from this figure. For instance, it can be seen that the topic ‘agricultural insurance’ is heavily dominated by only two journals – AJAE and JARE. Similarly, ‘market shocks’ is a topic discussed mainly in the two energy economics journals, though some AE journals are also involved and exhibit citation links to the two main journals. Other topics seemingly dominated by one of the two fields are ‘supply chains’ (primarily AE journals), ‘household income’ (AE), ‘energy efficiency’ (ERE) and ‘Farm business’ (AE). The other four topics are much less “mono-field” – perfectly in line with the trends presented in Figure 3. However, while ‘choice experiments’ and ‘agents’ behaviour’ are spread across almost all journals, ‘policy design’ and ‘biodiversity conservation’ are less so. Specifically, in the latter topic, AJAE is the only really prominent AE journal, the other strong vertices being ERE journals. The situation is similar, though less strongly pronounced, for ‘policy design’. Overall, it seems that AJAE, ERAE, and JAE (from AE) and JEEM, EcE, LE, and EnE (from ERE) are the main topical and co-citational “exchange hubs”, at least with respect to hot topics.

### ***Content of selected topics***

Some hot topics are rather clearly related to one of the two fields (or even a subfield, such as energy economics), e.g. ‘farm business’, ‘household income’, or ‘supply chains’ to AE and ‘energy efficiency’ or, increasingly so, ‘market shocks’ to ERE. Yet, a large number of hot topics are more equally “distributed”. As stated above, we focus on the hot topics that exhibit either common trends (‘energy efficiency’ and ‘agents’ behaviour’, see Figure 3) or have a broad policy relevance across fields (‘biodiversity conservation’, ‘policy design’, and ‘agricultural insurance’), and exclude the hot but field niche topics. Table 2 gives an overview of most cited articles within selected topics from the pool of the 250 most probable articles per topic for two periods: overall (criterion: total citations) and 2015–2019 (criterion: citations per year), to show longer-term and recent patterns.

**Table 2:** Most cited articles per selected hot topic for two different periods (citation count for full 1993-2019 period ‘#’ and citations per year for 2015–2019 ‘#/A’).

TOPIC	MOST CITED ARTICLES – TOTAL NUMBER (1993–2019)	#	RECENT TRENDING ARTICLES – CITATIONS PER YEAR (2015–2019)	#/A
<b>ENERGY EFFICIENCY</b>	1 Hidrue et al (2011), REE	353	1 Crago & Chernyakhovskiy (2017), JEEM	9.0
	2 Sorrell & Dimitropoulos (2008), EE	353	2 Barbarossa et al (2017), EE	8.7
	3 Binswanger (2001), EE	313	3 Borenstein (2015), EJ	8.4
	4 Small & van Dender (2007), EJ	303	4 Chitnis & Sorrell (2015), EnEc	8.2
	5 Gallagher & Muehlegger (2011), JEEM	280	5 Moshiri & Aliyev (2017), EE	7.7
<b>POLICY DESIGN</b>	1 Engel et al (2008), EE	998	1 Wunder (2015), EE	37.2
	2 Wunder et al (2008), EE	547	2 Fletcher & Buscher (2017), EE	14.7
	3 Vatn (2010), EE	371	3 Chan et al (2017), EE	12.7
	4 Pagiola (2008), EE	357	4 van Hecken et al (2015)	12.4
	5 Pattanayak et al (2010), REEP	322	5 Ezzine-de-Blas et al (2019), EE	8.0
<b>BIODIVERSITY CONSERVATION</b>	1 Polasky et al (2011), ERE	253	1 Norwood et al (2019), AEPP	6.0
	2 Christie et al (2006), EE	192	2 Greiner (2016), AJARE	5.5
	3 Boersma & Parrish (1999), EE	169	3 Norden et al (2017), EE	5.3
	4 Fisher & Christopher (2007), EE	164	4 Boyd et al (2015), REEP	4.6
	5 Wunder (2000), EE	162	5 Bakhtiari et al (2018), EE	4.5
<b>AGENTS' BEHAVIOUR</b>	1 Vermeir & Verbeke (2008), EE	304	1 Rode et al (2015), EE	26.8
	2 Defrancesco et al (2008), JAE	173	2 Farrow et al (2017), EE	19.0
	3 Vanslebrouck et al (2002), JAE	160	3 Malapit & Quisumbing (2015), FP	11.0
	4 Rode et al (2015), EE	134	4 Kuhfuss et al (2016), ERAE	10.0
	5 Agarwal (2009), EE	121	5 Meyer (2015), EE	9.4
<b>AGRICULTURAL INSURANCE</b>	1 Jonkman et al (2008), EE	168	1 Jensen & Barrett (2017), AEPP	10.3
	2 Botzen et al (2009), EE	163	2 Osberghaus (2015), EE	8.2
	3 Mir&a & Glauber (1997), AJAE	134	3 Hudson et al (2016), EE	8.0
	4 Smith & Goodwin (1996), AJAE	127	4 Kousky et al (2018), JEEM	8.0
	5 Just & Weninger (1999), AJAE	125	5 Du et al (2017), AJAE	7.7

Source: WoS Data, authors' elaborations.

### *Energy Efficiency*

The focus of this topic is on energy efficiency, particularly in the context of private transportation and against the background of the need to decarbonize the economy as a climate mitigation strategy. For instance, a common theme within this topic is rebound effects from energy or fuel efficiency gains (Santarius and Soland, 2018; Sorrell and Dimitropoulos, 2008). The topic is addressed in an increasingly broad manner, including both measurement of the extent of rebound effects in different contexts (Chitnis and Sorrell, 2015; Moshiri and Aliyev, 2017) and their explanation, also drawing from psychology (Santarius and Soland, 2018). Furthermore, another prominent area are investigations into policy instruments such as fuel taxes (Gallagher and

Muehlegger, 2011) and real-time electricity pricing (Allcott, 2011), complemented by studies of consumer preferences, especially for vehicle choice (Hidrue et al., 2011; Kahn, 2007). Given the specific focus on energy and transport questions, the topic is dominated by ERE, with the few (but rising) contributions from AE mainly focusing on taxation and policy in other areas, such as biofuels (Drabik et al., 2015). Accordingly, as can be seen in Figure 5, there is little exchange between the two fields within this topic.

### *Agents' behaviour*

This topic brings together research into various aspects of the behaviour of agents, ranging from farmers (most AE studies in this topic) to firms, consumers, and the general population (ERE). Ultimately, the goal is understanding the determinants of agents' decisions and behaviour, often with the related aim of improving policy. For instance, within AE, there are many studies investigating participation in agri-environmental schemes (e.g. Defrancesco et al., 2008; Vanslebrouck et al., 2002) – a link to the topic Policy Design, discussed below. Among the “hot” topics, Agents' Behaviour seems to be among those where exchange between AE and ERE is rather active, according to the quantitative results. Nonetheless, a qualitative analysis of the most probable articles in this topic demonstrates some instructive differences which bear a potential for more intensive collaboration and exchange. Especially, in this topic, there is a recognizable difference regarding the use of controlled experiments to gain insights into agents' behaviour. While most studies still rely on survey and census data, in ERE, experiments are relatively common, while in AE, there are few experimental studies, most of which have been published recently, including both experimental economic approaches (e.g. Buck and Alwang, 2011; Chabé-Ferret et al., 2019; Gobien and Vollan, 2016; Kuhfuss et al., 2016; Thomas et al., 2019) and randomized control trials (Bennear et al., 2013; Pellerano et al., 2017).

*Biodiversity conservation*

Dealing with the conservation of biological diversity, this topic analyses various policy instruments and market-based mechanisms for both private and public lands, and in the marine environment. Generally speaking, this topic assesses public preferences and resulting (external) benefits (or costs) from private (or public) lands that require policy interventions to fix suboptimal allocations and improved biodiversity management. Representative in this regard is Pannell (2008) analysing the relation of both internal and external public and private benefits for the appropriate mechanism choice – in particular suggesting action when there are large public costs or benefits. Nevertheless, the main addressee of these instruments are private land users. In ERE these are various kinds of landowners and land uses such as forests (Wendland et al., 2010), conservation (Boersma and Parrish, 1999; Martín-López et al., 2011), or even (semi-)urban residences (Wu and Plantinga, 2003). Not surprisingly, AE within this topic mainly targets agricultural ecosystems in developed (Kline and Wichelns, 1996) but even more so in developing countries (Gebremedhin and Swinton, 2003). The public aspect is rather dealt with in terms of valuation of economic benefits (Christie et al., 2006) or in terms of protected areas (Adams et al., 2008). Across both fields, the spatial aspect of optimal allocations is prominent (Fooks et al., 2016; Parkhurst and Shogren, 2007; Polasky et al., 2011).

*Policy design*

This topic deals with various policy instruments for the internalization of external effects, most prominently so in the form of payments for ecosystem services (Engel et al., 2008). Accordingly, the regional focus rather lies on developing countries, where most of the payments for ecosystem services schemes can be found. payments for ecosystem services are analyzed in terms of efficiency (Wunder et al., 2008), effectiveness (Farley and Costanza, 2010), or equity (Pascual et al., 2010). Partly, at least, the debate evolves around whether payments for ecosystem services are

a market-based instrument (Engel et al., 2008), a Pigouvian subsidy (Vatn, 2010), or even commodification instruments (Rico García-Amado et al., 2013). While conceptually similar (Vatn, 2010), farm subsidies for the provision of ecosystem services are rather labelled agri-environmental schemes (Falconer et al., 2001). There are, however, also programs like China's Sloping Land Conversion Program for reforestation (Bennett, 2008) or small-holder market access policies (Markelova et al., 2009). Potentially, the ecosystem service framework provides a conceptual bridge to assess policy instruments across both developed and developing countries, and various ecosystems, e.g. ranging from forests to farmland (Viaggi et al., 2021), in terms of e.g. efficiency, effectiveness, and equity considerations.

### *Insurance*

A particular focus of research in the field of agricultural insurances is on insurance design, insurance uptake as well as policy support (e.g. subsidization) (Deng et al., 2007; Du et al., 2017; Goodwin and Smith, 2013; Miranda and Glauber, 1997). Crop insurance plays a vital role in the agricultural economic literature with a focus on both developed countries (especially in the US, e.g. Glauber, 2013) and developing countries (Carter et al., 2017; Jensen and Barrett, 2017). Risk, risk management and insurance are inherently important for various aspects agricultural production and policy (Dalhaus et al., 2020). While research in this field traditionally focusses on crop insurance, a wider focus on insurance solutions also for livestock is emerging in the literature (Bozic et al., 2014; Jensen and Barrett, 2017). Increasingly, the aspect of agricultural insurance becomes relevant also in the context of increasing risk exposure for farmers due to climate change (Du et al., 2018; Tack et al., 2018). More recently, the holistic assessment of potential environmental impacts of crop insurance (e.g. via its effects on fertilizer and pesticide use) and its subsidization are addressed, in AE and ERE journals (Weber et al., 2016). Farmer behaviour is key to design efficient insurance solutions and policies and has been studied widely. While this

research traditionally is based on survey and bookkeeping data (Di Falco et al., 2014; Santeramo et al., 2016; Sherrick et al., 2004), increasingly experimental economic tools like randomized experiments are used (Elabed et al., 2013; Matsuda and Kurosaki, 2019; Tafere et al., 2019). Note that in ERE, this topic has often a slightly different focus, mainly including studies of flood insurance (Hudson et al., 2016), often looking at self-protection measures (Osberghaus, 2015) or flood protection as an ecosystem service (Watson et al., 2016, p. 201).

## **Discussion**

Both the quantitative and the qualitative results presented in the previous section show that there are some important differences but also commonalities between AE and ERE in the topics we identified as “hot”. Here, we elaborate on the contributions from each field and the synergistic potentials of cross-field collaborations, placing an emphasis on their policy relevance. Moreover, we will focus on potential combinations of perspectives – suggesting where fusing various topics into areas of further intensified collaboration and exchange seems promising and could increase the policy relevance of research.

Most prominently, ‘policy design’ is an obvious candidate for a hot topic with high policy relevance (for comparable results see Polyakov et al., 2018). The topic is mainly focusing on two types of policies, namely payments for ecosystem services and agri-environmental schemes. Thus, analyses in both topics deal with Pigouvian subsidy type of instruments to internalize external effects of land use in e.g. agriculture and forestry.<sup>2</sup> As such, this topic is clearly related to two EU policies, especially the ‘Farm to Fork’ strategy as part of the European Green Deal, and the forest strategy revision (European Commission, 2019). Both sectors are to be embedded within an overarching circular-bioeconomy framework that safeguards the climate, conserves biodiversity,

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<sup>2</sup> If social and private costs are not precisely known, it would rather be a Baumol and Oates (1971) type of subsidy.

and restore natural capital by investing in for example soil or forest or carbon stocks and resilience. This approach calls for recognizing more strongly the multifunctionality of landscapes – moving away from a production-oriented focus on artificially separated systems without ecosystem linkages (e.g. forestry as independent from agriculture) or at least considering a landscape approach that considers an optimal allocation across different land uses ranging from intensive production areas to conserved or restored wilderness (Bartkowski et al., 2020; Cong et al., 2014; Sayer et al., 2013). Landscape-wide management approaches tie into ongoing debates in ecology and agronomy, namely the discourse around land-sparing and land-sharing (Law and Wilson, 2015; Luskin et al., 2018; Salles et al., 2017). Promising land use strategies in these regards include precision agriculture, organic farming, agro-ecology, and agro-forestry, as they incorporate trade-offs across ecosystems (European Commission, 2019). For a fruitful exploration of the experiences from both AE and ERE on policy instruments, meta-analysis and systematic reviews could be a possible route to cumulate knowledge (Newig and Rose, 2020).

There are also shared methodological interests across AE and ERE. In particular, experimental economics provides a set of tools that are increasingly used (not just) in AE and ERE, such as laboratory experiments (Spraggon, 2004) or randomized controlled trials (Bennear et al., 2013) to test agents' responses to policy instruments or choice experiments for valuation (Horowitz and McConnell, 2002) or program participation (Wossink and van Wenum, 2003). Policy recommendations from such evidence base are increasingly popular among economists, but may face political challenges when it comes to implementation (Head, 2010). Here, AE and ERE could well collaborate to advance the effective functioning of science-policy interfaces such as the Intergovernmental Panel on Climate Change or the Intergovernmental Platform on Biodiversity and Ecosystem Services. In particular, one potential avenue for collaboration is advancing the scientific embedding of evidence on actors' behavior in policy analysis and design. This is in line



with Streletskaia et al (2020) and Viaggi et al. (2021), who called for more interaction between behavioural economic research and research on agricultural adoption – in fact, the need to understand land users' behaviour properly has been raised repeatedly in recent literature in the context of environmentally significant land management practices (e.g. Dessart et al., 2019; Pannell and Zilberman, 2020), including the need to go beyond rational choice assumptions to incorporate broader behavioural theory foundations (Bartkowski and Bartke, 2018; Cárdenas, 2016; Weersink and Fulton, 2020). This can also complement modelling approaches used for agricultural policy evaluation (Huber et al., 2021). There is a large potential by enriching toolboxes for policy evaluation and design with experimental approaches (Thoyer and Préget, 2019).

Last but not least, there are sectorial interdependencies and spill-over effects both in terms of environmental effects and policy effects. One example is the effect of crop insurance and its subsidization on environmental outcomes (Weber et al., 2016). Thus, there is need for holistic policies. A classic example is the call for a common food policy (De Schutter et al., 2020; Pe'er et al., 2019), which is also reflected in the recently proposed 'Farm to Fork' Strategy by the European Commission. Here, we see a massive collaborative potential, to devise and test policy design in terms of agents' behaviour and environmental effects across sectors and domains. Biodiversity conservation and climate change are just the most prominent examples of complex land use challenges requiring solutions that cannot stop at the border of one ecosystem or focus on only one user group. Complex interdependencies along the value chain and across socio-ecological systems need to be taken into account when designing comprehensive policy solutions. The efficiency of policy-mixes and multi-target policies is not even precisely solved from a theoretical perspective (Fesenfeld et al., 2020; Kern et al., 2017; Ring and Barton, 2015; Schader et al., 2014). There is also potential to draw from other fields of policy analysis – for instance, while rebound effects are potentially relevant in land-use contexts (Paul et al., 2019), our analysis showed that it's discussion

has been largely restricted to the topic of energy efficiency. Both AE and ERE can build on existing empirical work and modelling approaches, but complex land-use challenges may only be solvable once we start collaborating. In fact, the need for collaboration may not just entail AE and ERE but several other disciplines, too.

## **Conclusions**

In this article, we used a combination of quantitative, large-scale, machine-learning based literature analysis with more targeted and selective literature review to identify trending (“hot”) topics in agricultural and environmental economics. We use this to look more closely at the collaboration (potential) and policy relevance of a subset of hot topics. We found a mixed picture as regards the collaboration and exchange between the two fields. While overall, the level of exchange is good, there are key areas in which more collaboration would be beneficial.

Our review suggests that economic research on evidence-based and effective policy design is a unifying focus and hot topic across fields. Here, trade-offs across land-uses and ecosystems and land-scape wide resource management approaches are a promising avenue for collaboration. We would argue that this holds particularly true against the background of current (global) political and societal challenges such as climate change and biodiversity loss.

From a research policy perspective, our results suggest that stronger integration across the fields of agricultural and environmental economics – both methodological and thematic – is beneficial to address global challenges of sustainability. Joint research foci and collaboration can already be observed on many topics. Agricultural and environmental policy development can thus draw upon insights from both disciplines. The use of experimental approaches in both laboratory settings and randomized control trials can contribute rigorous scientific evidence for decision makers on the behaviour of land use agents and the effectiveness of policies. Cross-sectional land-use policy

(mixes) and (insurance) market solutions that facilitate optimal uses of multifunctional landscapes and trigger desired behavioural changes are yet underexplored but highly promising topics.

To address the somewhat scattered evidence across fields and topics, we recommend more dedicated efforts to synthesize evidence, e.g. by means of broader use of systematic reviews and qualitative approaches – beyond landmark works such as the Dasgupta Review on the Economics of Biodiversity (Groom and Turk, 2021). As we have analysed prevalent trends over the last 5-15 years, further emphasis on currently emerging topics at the bleeding edge in both fields would be relevant. Examples may include the role of big data, machine learning and artificial intelligence (Fresco et al., 2021; Storm et al., 2020), on-farm experimentation (Bullock et al., 2019), or living labs for nature-based solutions (Frantzeskaki et al., 2019).

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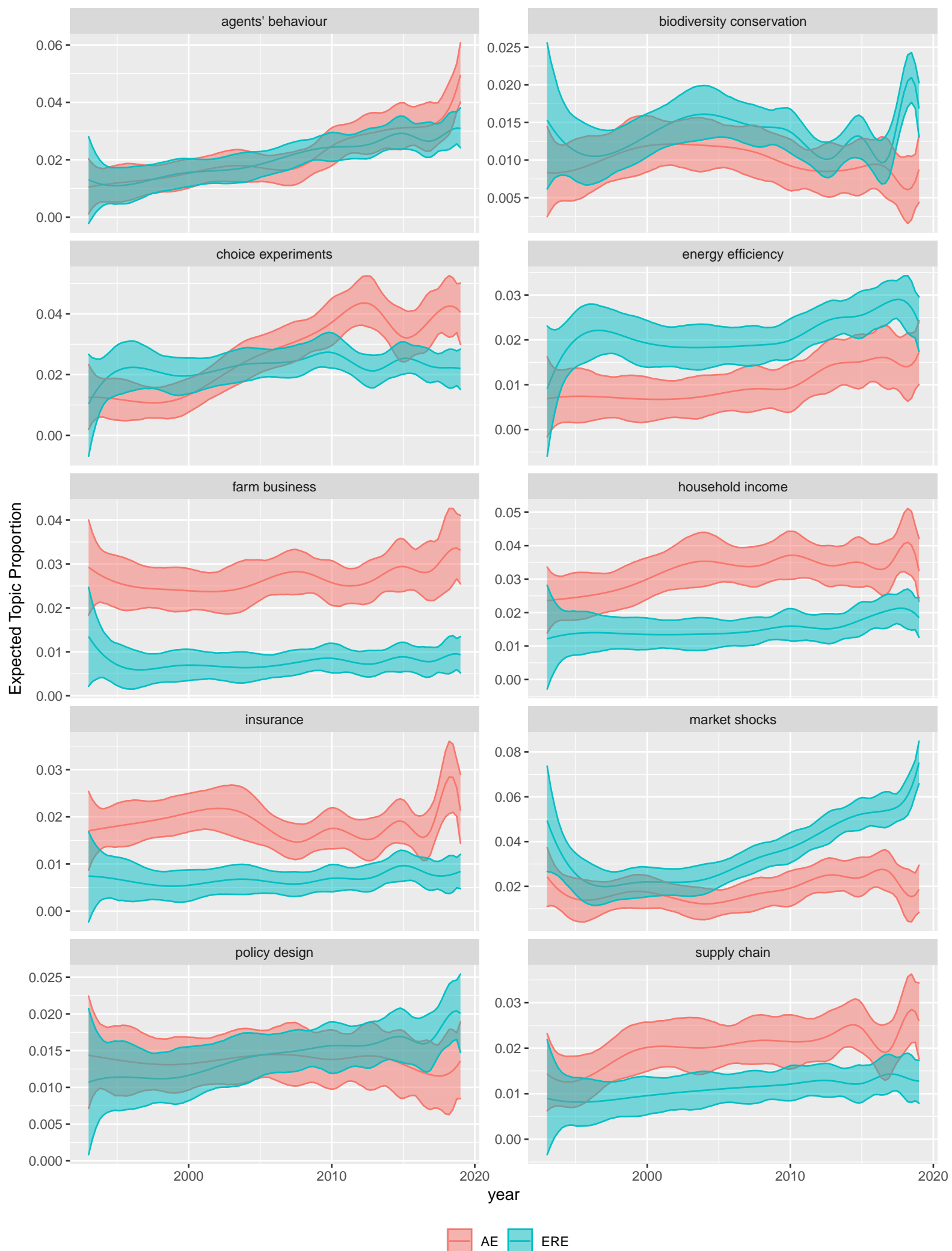


## Appendix

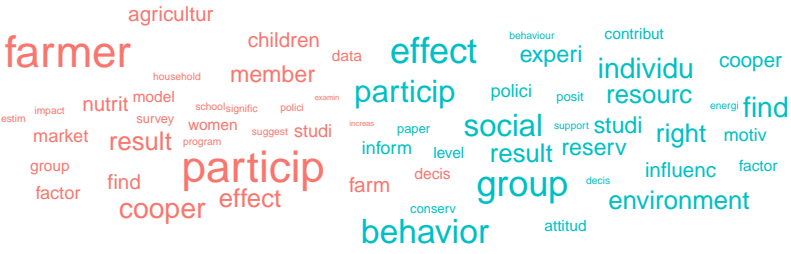
**Table A1:** Number of articles published per journal within analysis period and year of first publishing date

<i>Journal</i>	<i># Publications 1993–2019</i>		<i>Journal Published since</i>
	<i>Raw data</i>	<i>Analyzed</i>	
<b><i>Agricultural Economics</i></b>			
<i>American Journal of Agricultural Economics</i>	6437	2001	1919
<i>Food Policy</i>	1847	1687	1975
<i>Journal of Agricultural and Resource Economics</i>	1624	823	1992
<i>Journal of Agricultural Economics</i>	1227	872	1928
<i>Agricultural Economics</i>	1716	1577	1954
<i>European Review of Agricultural Economics</i>	1126	721	1973
<i>Australian Journal of Agricultural and Resource Economics</i>	955	672	1957
<i>Canadian Journal of Agricultural Economics</i>	798	641	1952
<i>Agribusiness</i>	479	459	1985
<i>Applied Economic Perspectives and Policy</i>	335	319	1979
<b><i>Environmental and Resource Economics</i></b>			
<i>Ecological Economics</i>	5864	4993	1989
<i>Energy Economics</i>	3604	3547	1979
<i>Environmental and Resource Economics</i>	1700	1625	1991
<i>Journal of Environmental Economics and Management</i>	1469	1395	1974
<i>Energy Journal</i>	1375	1069	1980
<i>Land Economics</i>	1136	1033	1925
<i>Resource and Energy Economics</i>	794	765	(1978) 1993
<i>Marine Resource Economics</i>	322	280	1984
<i>Review of Environmental Economics and Policy</i>	253	102	2007
<i>Annual Review of Resource Economics</i>	256	247	2009

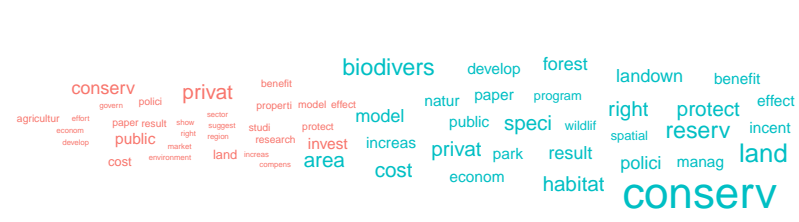
Source: WoS Data, journal websites



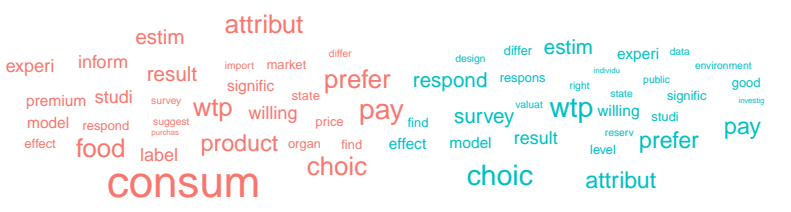
agents' behaviour



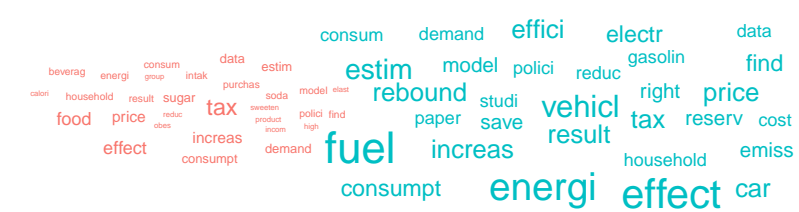
biodiversity conservation



choice experiments



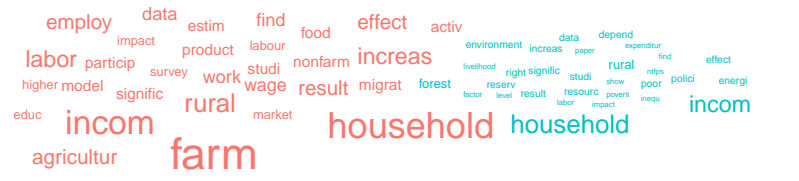
energy efficiency



farm business



household income



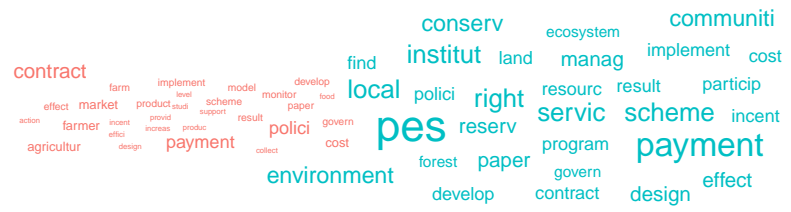
insurance



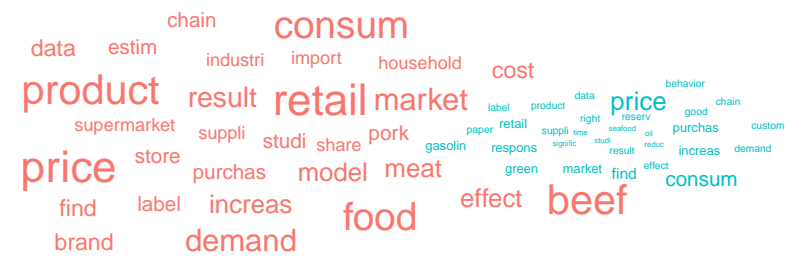
market shocks



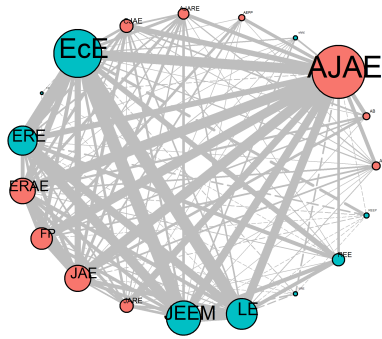
policy design



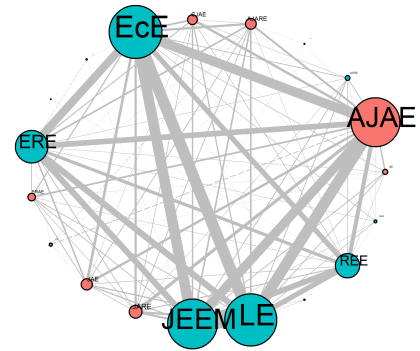
supply chain



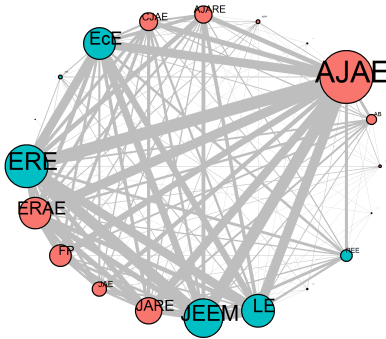
agents' behaviour



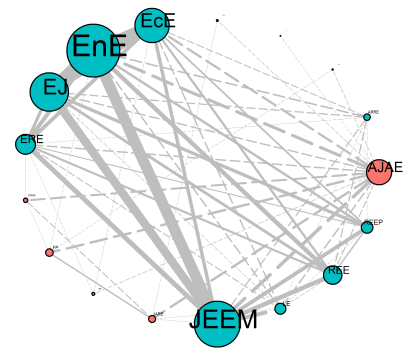
biodiversity conservation



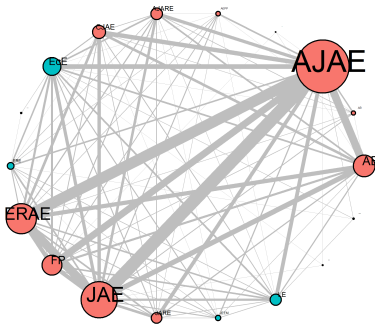
choice experiments



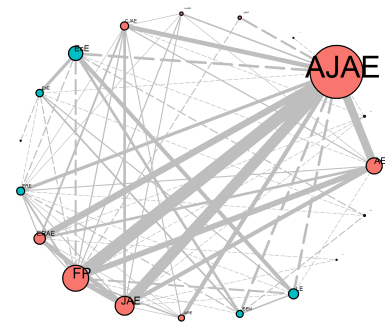
energy efficiency



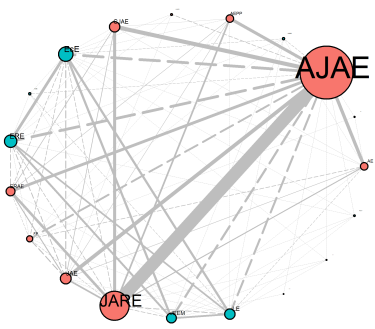
farm business



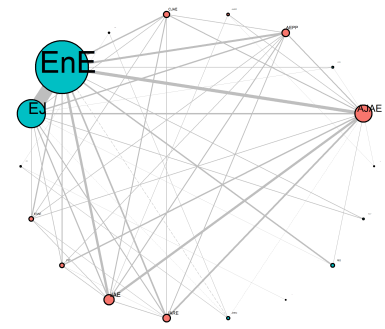
household income



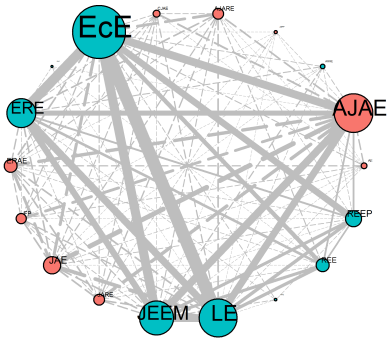
insurance



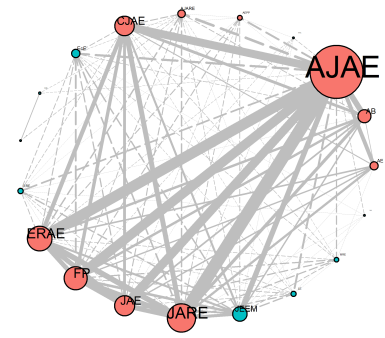
market shocks



policy design



supply chain



## **Aims and Scopes**

The Working Paper Series LUSEM Sustainability Research (LSR WPS) brings together research and policy discussions from a range of disciplinary approaches to improve social, environmental and economic sustainability and the reaching of Agenda 2030. The LSR WPS encourages manuscripts combining interdisciplinary perspectives with roots in business administration, economics, economic history, informatics and business law. In the quest of promoting a global sustainable development, the LSR WPS rests on the belief that successful transformations towards more sustainable organizations call for research and policy discussions including novel methodologies and theoretical approaches.

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