

## Checklist for empirical papers

### Purpose of the paper

Descriptive? Analytical (causal)? Policy?

### Use of theory (connected with purpose)

To generate endogenous/exogenous labels for variables? To identify instruments?  
If analytical, what are the testable implications of the approach?

### Model Specification

What motivates the functional form?  
What's the nature of the approximation?  
What generates the disturbance (error) terms?  
What stochastic assumptions (e.g., distributional assumptions, correlation of error terms) are imposed? What restrictions follow from these assumptions?

### Sampling plan & Selectivity

Exogenous/endogenous selection into sample? Selection static or dynamic?  
If exogenous (stratified/cluster), need to use sample weights? Adjust standard errors?  
If endogenous how is the sampling plan incorporated into the analysis? (Role of unobservables?)

### Endogeneity

Through either sample selection or simultaneity (involves notions of equilibrium and dynamics)

### Homogeneity

Are differences across individuals constant over time? Observable or unobservable?  
If errors are heteroskedastic, what is the effect on the estimator? Standard errors?

### Measurement Error

Are key variables measured with error? If so, is the error symmetric or likely biased in a known direction? Remedies available?

### Statistical Significance

What level of significance is used? Interpretative adjustments made for the sample size?

### Economic significance

Are the estimates behaviorally significant? Do they possess the expected sign pattern (with theory?)

### Goodness-of-Fit

How robust are the results? Are the results robust to measurement error, unobservables, etc.?  
How well does the specification fit the data?  
What evidence is available to support the specification? Over identification tests? Out of sample predictions?

### Empirical findings

What are the primary results? What's the evidence for each finding?  
Does the author's interpretation of the results match my interpretation?  
Are conclusions consonant with the empirical results?