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Economics 880 Style Guidelines

In reading the papers, I pay considerable attention to style (correct spelling and grammar, clear exposition, good organization).   So, too, do referees and editors of economics journals: papers that are difficult to read routinely get rejected, even if they contain a good idea.   Thus it will pay to develop the habit of working hard to craft a clear explanation of your research.

Many of the following suggestions are standard good practice.   Others are matters of taste.

1. In writing up a research report, one should have an audience in mind.   I suggest that you take the audience to be your fellow students in this course.   They'll know most of the relevant economic and econometric theory, but won't know your data set or your model.

2. Include a cover page with the following information: Title; date; your name; your office address and office phone number; your e-mail address; the word "Abstract"; an abstract of 100 words or fewer.   If you have acknowledgments to make (thanking a fellow student for helpful comments, for examples), put these on the bottom of the cover page.   The text of the paper begins on the next page.

3. Your paper should be divided into sections, to help guide the reader.   Recall the basic structure of a typical paper is: introduction, which presents an overview and summarizes; specification of the model; presentation of results; discussion; conclusion, which includes suggestions for future research.   You may not have exactly these five sections.   For example, you may   have an additional section that reviews the literature.   Or you may combine presentation of results and discussion into a single section.   But any paper that is 15+ pages long will surely benefit from being divided into sections.

4. Be explicit about your data set.   State the sample size.   For time series, state whether the data are monthly, quarterly or annual, and whether or not they are seasonally adjusted.   State the units of measurement.   For example, if "income" is a variable, state whether it is measured in current dollars or constant 1992 dollars, and if it is per capita, say so.   For data in logs or log differences, you will usually want to multiply by 100 so that the units will be percent or percent change.   Also explain the choice of the sample: why does it start in a given year, or you use only a cross-section from a given year instead of a panel, and so on.

5. You will usually want to include a plot and/or a table with basic statistics (means, standard deviations) of the data.

6. Number the pages.   No plastic covers or binders, please.

7. Number the equations.   You can number the equations by section, if you have sections in the paper. That is, the third equation in section 2 can be numbered 2.3, the second equation in section 4 can be numbered 4.2, etc., if you prefer doing this to numbering sequentially through the paper.

8. Tables:

a. Number the tables, and on each include a descriptive header ("Means and Standard Deviations of Data," or "Variance Decompositions," for example).

b. Tables may appear in the text in the appropriate place, or at the end of the paper.
c. Tables should not run over page boundaries, unless they are too long to fit on a single page.   That is, if

you include a table in the text, you should insure that you place it so that it does not run from one page to the next.

d. Make every effort to make each table self-contained, even though this will require you to redundantly present information that is also stated in the body of the paper itself.

(i)In notes at the bottom of each table, define the symbols that are in the table, or give a precise reference to where the definition may be found.   It is not adequate to simply state "definitions are in the paper" or "see section 2 of the paper for definitions".   Instead say something like "Variable definitions: y=log per capita income in 1992 dollars, r=interest rate on 3 month Treasury bills (end of quarter)," and so on. Alternatively, for many of you it might be best to include a table that defines the symbols, and in subsequent tables say "see Table x for variable definitions" where "x" is the number of the table that defines the symbols.   (You will also present such information in the text itself.)

(ii)In tables that present regression results, include a note that describes the estimation technique ("The probit was estimated by maximum likelihood, assuming normality," for example.)   (You will also present such information in the text itself.)

e. In all but the simplest tables, number the rows and columns.   When the text references a result in the table, cite the row and column: "the t-statistic is 2.12 (row (2), column (4))."

9. Figures:

a. Number the figures, and on each include a descriptive header ("Parental Income versus SAT Score," for example).

b. Figures may appear in the text in the appropriate place, or at the end of the paper.

c. Figures should not run over page boundaries, and must always fit on a single page.   That is, if you include a figure in the text, you should insure that you place it so that it does not run from one page to the next.

10. Reporting of estimates:

a. Do not report more than 3 or 4 digits.   Example: report 0.412, not 0.4117678.

b. Avoid long strings of zeroes at the beginning of a number.   You can always retroactively rescale variables and coefficients.

c. Report standard errors, not t-statistics.   Standard errors belong in parentheses under the coefficients. Example: Report

 0.412
(0.146)

not

0.412   0.146
Papers that use bootstrap techniques often report confidence intervals instead of standard errors.   An

analogous style should be used:

    0.412
(0.196,0.499)

11. Avoid the use of elaborate acronyms to denote variables (like AUSGDP_90 for Australian GDP in 1990 dollars).   They are rarely helpful to the reader.   A single letter, usually with a subscript, ordinarily suffices and is easier to read when used in equations.

12. a. All references cited in the paper should be listed in a bibliography at the end of the paper.   Cite these in the text as Walter (1995) or Walter (1995, p361).
b. When you reference a specific result, such as a point estimate of a parameter, or a theorem that establishes a particular claim, give the page number, such as Walter (1995,p361).   When you reference a general result, for example noting other papers that have studied topics similar to yours, no page number is needed.

13. Miscellaneous reminders on terminology: (a)Hypotheses (not tests) may be "accepted" or "rejected." (b)Hypotheses refer to the magnitudes of population parameters, not estimates, and not to statistical significance.   The word "significant" should not appear in the statement of a hypothesis.

14. Many Econ880 papers take as their starting point a published paper.   Your own paper   should be self-contained (even though I ask you to turn in a copy of the published paper).   As well, you need to be crystal clear about what you have done versus what is in the published paper.   If you obtain your data from the authors of the published paper, for example, you must explicitly say so, even though you will also need to describe the source used by the authors of that paper.

15. It is a violation of scholarly ethics to repeat a passage, even a sentence, from another paper without putting the passage in quotes and citing the exact page number.   This rule applies even when you are describing dreary facts: if you repeat a description from another paper of how data were collected, or the steps in computing an estimate, you *must* put the passage in quotation marks and cite the original source.