Fall 2004
ARE 251 /ECON 270A - Guidelines for Referee Reports

The purpose of a referee report is to recommend to an editor whether a paper is suitable for publication or not, potentially after revision. Hence, whether the paper is good or not, and you think it deserves publication or not, your job is to document for the editor reasons for accepting, rejecting, requesting revisions. Usually, the referee includes include a good summary of the paper, the development of 3 or 4 main points (positive or negative), and potentially 4 or 5 smaller points that request clarification or addition. Given that I have selected relatively good papers for you to read, this specific referee report may be tilted positively compared to random referee reports. But none of these papers are yet published, and some are still very much in the making, even if done by well-known authors. This means that you should exercise your imagination on these papers too.

First, you should read the paper carefully, checking all the arguments, whether mathematical or not, for correctness. Point out any problems that you find, and feel free to comment more generally on the paper.

You should not be mean but you should be critical; pointing out errors and suggesting improvements is your job. At the same time, you can't ask an author to write a paper that is different from what he intended to write, and hence there is no point in suggesting extensions that go beyond strictly improving the paper in its own purpose. Make sure to cast a balance between being too lenient and asking the author to write a different paper altogether.

Your report will be evaluated on its thoughtfulness, clarity, and helpfulness.

1. Summary

Write a short summary of the paper using your own words. What is the question asked by the author? What is the modeling strategy? What data is used? How is the hypothesis formulated and tested? What are the results? The purpose of this section is to summarize for the editor the paper in a way that let him understand the essence of the paper and its contribution, without having to read it

2. Major issues:

You then take 3 or 4 major positive or negative points that you have on the paper, one at a time. In order to do this, check carefully the question, the theory/model, the link to the empirical analysis, the presentation of the data, the econometric analysis, and the results. Below is a checklist of the kinds of questions you should ask yourself to help you raise these points.

For a positive point, you want to argue why the question is particularly important, or the approach particularly novel, or the techniques new, or the identification strategy innovative, the data very unusual, etc.

For a negative point, you are often looking for lack of correspondence between the idea and the model, the model and the empiricism, the empirical strategy and the conclusion.

Another argument for rejecting a paper is when the paper has nothing wrong but is

boring and not new in any way. If this is one of your points, then you need to refer to other works to show why this is all well known and already done.

3. Other issues

Usually, if you have some major criticisms about a paper, that lead you to recommend rejection, you don't even need to do a section on less important issues. However, hopefully the papers that you will be reading this time are not so bad, and you may have some less important though useful suggestions to improve the paper.

Checklist:

The Question

- Is the topic clearly explained? Could the question be made more precise?
- Does the author do a good job of motivating the question in the introduction?
- Is the answer to the question obvious in advance?
- Is the question original? What is the contribution of the paper? Does the author pose a question of reasonable scope (i.e., can she reasonably hope to answer the question in a short empirical paper)?

The Model

The model need not be a formal structural model of optimizing behavior, but if it is a reduced form model, there should at least be a clear verbal description of the economic theory that is behind its specification.
- Does the model formalize the argument given by the author in the question?
- Does the model incorporate those aspects of reality that the author seems to think are important?
- Is it possible to answer the question posed by the author within the context of the model?
- Is the model elegant? Is it simple? If it is not simple, is it unnecessarily complex? Could the author attack the problem with a simpler model?
- Is the notation clean and intuitive?
- Is the model internally consistent?

Link to Empirical Analysis

- Is the estimating equation clearly related to (or preferably derived from) the model?
- Does the disturbance term have an interpretation within the model, or is it just tacked on?

The Data

- Does the author present a clear description of the data?
- Does the author's choice of a dataset seem well suited to answering the question he poses?
- If you had to replicate the author's study five years from now, is there sufficient information in the paper about the source of the data and sample used in estimation that you could do it?

- Does the author discuss issues that may affect her estimation strategy: Is the data from a random sample? What are known sources of measurement error? If a panel, is there reason to believe that there may be cross-sectional dependence?
- Does the author present summary statistics, and make good use of them to motivate the question or some specific aspects of her analysis

The Econometric Analysis

- Are the econometric techniques well suited to the problem at hand?
- What are the properties of the estimators employed by the author? Are the issues regarding these properties adequately addressed in the paper?
- Is the econometric analysis carefully done and reported?
- Have alternative specifications been tried and compared, when necessary?
- Is the issue of robustness of the results addressed?
- What test statistics does the author employ? Do they answer the question?

Results and Conclusion

- Are the results clearly stated and presented?
- Are they used in some interesting way (beyond quoting the value of the parameters and their standard errors)?
- Are the results related back to the question?
- Are appropriate caveat mentioned?
- Do the conclusions concisely summarize the main points of the paper?
- Are the conclusions reached by the author well supported by the evidence?
- Are you convinced? What did you learn from this paper?