Clark and Martorell (2014)

January 16, 2019

How I Read a Paper

- Questions:
  - What is the big picture question it's trying to get at?
  - What is the specific question it's answering?

- Approach:
  - What's the ideal variation to answer the question?
  - What is the actual variation used to answer the question?
  - Suppose there's no actual effect: would the estimated effect be zero?

- Findings:
  - Do I *really* believe the results?
  - What else could have been have done to help convince me?
  - If you're suddenly President (or CEO) for a day, does it change any of your decisions?

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- They ask whether there is a signaling value to receiving a high school diploma in Texas from 1993-1997.

- They use a regression discontinuity approach. Compare those right below the cut-off on a high school exam to those right above.

- Pros:

    - Well done empirically. I trust their empirical findings.
    - Did a good job discussing the results, ruling out potential stories, and placing the results in context.

- Cons:

    - Only 5% of high school students in Texas. Although these are the individuals that you'd think might need signaling.
    - I find the signaling vs. human capital debate in its narrowest sense "academic." Doesn't change any of my policy beliefs.

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