

Referee Reports

ECON 73010: Research & Writing Seminar I

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Readings and Assignments

Reading:

- ▶ For today: Thompson (2011): Ch. 4; Berk, Harvey, and Hirshleifer (2017)
- ▶ For next time: Attema, Brouwer, and Van Exel (2014); Heckman and Moktan (2020); Card and DellaVigna (2013); Engemann and Wall (2009); Kodrzycki and Yu (2005); Hammermesh (2018); Cowen and Tabarrok (2016); Moffitt (2016)

Assignment:

- ▶ Pick working paper from 2019-2021 (e.g. NBER working paper) and prepare a referee report

Professional Responsibility

Refereeing is an important professional responsibility

It is how research is evaluated

Most journals use more than one referee, and most papers are submitted multiple times to different journals

So the aggregate number of referee reports will greatly exceed the number of new papers in any given period of time

Why Referee?

You don't get to volunteer to referee; you have to be asked

But it is to your benefit to do a good job:

- ▶ It is a mechanism that forces you to go through a paper in detail, and keeps you up to date
- ▶ The process of doing so can generate new research ideas for you
- ▶ It is an opportunity to create a favorable impression with editors, who might handle your own papers or write a promotion letter for you

The Referee's Job

A referee has two, related jobs:

1. Evaluate the paper's suitability for publication
2. Offer suggestions to help the author(s) improve the paper

Editors make decisions, but editors want referees to **take a stand**

- ▶ You are being asked to make a recommendation – accept, revise, reject
- ▶ You need to justify that recommendation

Cover Letter and Report

I deviate from Thompson quite a bit here

You should always write **both**:

1. Cover letter to editor, with recommendation and brief justification
2. Report for the authors

Cover letter and recommendation should be **consistent** with the report, but I usually don't explicitly give my recommendation in the report

- ▶ Editors make decisions, not referees

I write the report first, then the cover letter

The Report

The report should have two main components:

1. Summary and overview
2. Comments and suggestions

Summary/Overview

You should always summarize the paper, in no more than a couple of paragraphs

Should be **in your own words**

- ▶ This is helpful for you to put the paper in context of the literature
- ▶ Helpful for the author to see if you clearly understood what they wanted you to understand
- ▶ Helpful for the editor – you want the report to be a stand-alone document

Comments

The second part of the report should offer comments and suggestions

You should begin by **being nice**: say what you like about the paper, and why you think it is potentially important

You should also identify what you think are a couple of weaknesses of the paper

Suggestions

You should also make clear suggestions for how to improve the paper

These can be phrased more as questions, but the more specific you can be, the better

All suggestions should be numbered for future reference

You should clearly delineate things you **definitely** want the author(s) to do versus things that are second-order or only suggestions

Comments and suggestions on the structure of paper and exposition are important to make

- ▶ At same time, it is not your job to be a copy editor
- ▶ Focus on big picture stuff, point out typos if you see them, or suggest authors get a copy editor if there are many

Implicit Contract

Think about a referee report like an implicit contract

If the authors satisfactorily address your points and recommended R&R, you should recommend accept on the second-round

If you ask for things that cannot be done, then you shouldn't be recommending R&R

Don't ask for things for the sake of asking for things. Ask for things that you think will improve the paper or address your principal concerns

Length

There is no “right” length for a referee report

Good rule of thumb: 2-3 pages

- ▶ Half page: summary
- ▶ One and a half pages: evaluation, comments, suggestions

Focus on two or three big things you'd like to see, then mention second-order things more as suggestions

Harshness

You want to be critical, but you need to be nice

Put yourself in the authors' shoes

Many young people feel they need to be very harsh to prove their worth to editors

- ▶ Try to resist this temptation (do as I say, not as I do)

Cover Letter

The editor is asking you to make a recommendation

You may not feel qualified, but that's okay. Make one anyway

Most papers are “correct,” but most are rejected

If you feel the paper is incorrect, say so

But if the paper is correct, you need to make an evaluation of how important it is, and whether it is a good fit for the journal

- ▶ Focus on significance, originality, and fit

Write cover letters and recommendations with the quality of the journal in mind

Mistakes Referees Make

Berk, Harvey, and Hirshleifer (2017) point out three key mistakes referees commonly make:

1. Focus too much on minor flaws, not enough on importance and innovativeness
2. Fail to draw distinction between comments that must be dealt with and smaller suggestions
3. Not understanding implicit contract of a R&R decision

When to Say Yes and No

Early in your career, you should almost always say yes to requests, regardless of journal

You should list refereeing on your CV

Say no, and say no quickly with alternative suggestions, if:

1. You have a conflict of interest
2. You can't do the report in a reasonable amount of time for reasonable reasons
3. You are more established, and the journal is one you would never publish in

If you have refereed the paper before, notify the editor – different editors have different policies for “double jeopardy”

Student Activity

Report back on how meeting with potential advisor went