

**Questions to Guide Reading**  
**Econ 600, Fall 2007**  
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*These questions are intended to help you refine your skills as a critical reader of empirical papers. Thinking through them as you read may help you organize your thoughts and prepare to discuss papers in class. Some questions will be more relevant for some papers than others. Some useful questions are surely omitted; your suggestions will help me construct better lists in the future.*

1. What are the objectives of the paper? (e.g., development of methods for estimation/testing? estimation of policy-relevant parameters/distributions? counterfactual simulation? testing a model or alternative models? measurement of an effect predicted by theory or intuition?)
2. Why is the paper important, according to the author?
3. Does the paper address an interesting economic question?
4. What methodological challenges does the author overcome? What methodological challenges limit the paper?
5. What is the theoretical foundation upon which the empirical model is based? How appropriate is the model for the application?
6. How tight is the relationship between the theoretical and empirical models — e.g., are key estimating equations derived from the economic model, or is the model used to derive testable restrictions?
7. What data does the author use? What is the unit of observation?
8. Can you imagine other types of data to which the analysis might be better applied?
9. What are the key variables in the empirical model? How well do these correspond to the quantities they are intended to measure?
10. What are the sources of randomness in the empirical model? Are these in the theoretical model too?
11. What is assumed exogenous and endogenous?
12. Loosely, what variation in the data identifies the key components of the empirical model?
13. For papers using structural empirical analysis:
  - (a) Why does the author estimate a structural model?
  - (b) Are there overidentifying restrictions of the model that could be tested? Does the author perform these tests?

14. For papers using descriptive empirical analysis:
  - (a) What are the advantages of using a descriptive analysis for the question(s) being addressed here? Are there limitations?
  - (b) Are the economic interpretations of the estimates and/or hypothesis tests clear? Are these the interpretations given by the authors?
15. Are there important factors left out of the empirical model? If so, what can you say about the likely effect?
16. What conclusions does the author reach based on the results? What alternative interpretations of the results are plausible? Does the author provide evidence against these alternatives? Can you think of other ways to test some plausible alternatives?
17. What are the most important contributions of the paper, according to you?
18. What are the most serious shortcomings of the paper? What approaches might be taken to address these?