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Economics : Microeconomics

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Methods of Economic Research

Craftsmanship and Credibility in Applied Microeconomics

- **Presents a basic framework for thinking about craftsmanship in microeconomic research**
- **Reinforces the connection between theory and econometric models**
- **Provides instruction on how to organize analysis and empirical results into a cohesive, persuasive, and satisfying narrative**
- **Presents a unified and thorough discussion of techniques for blending research elements together to maximize the credibility and impact of resultant findings**

This textbook articulates the elements of good craftsmanship in applied microeconomic research and demonstrates its effectiveness with multiple examples from economic literature. Empirical economic research is a combination of several elements: theory, econometric modelling, institutional analysis, data handling, estimation, inference, and interpretation. A large body of work demonstrates how to do many of these things correctly, but to date, there is no central resource available which articulates the essential principles involved and ties them together. In showing how these research elements can be best blended to maximize the credibility and impact of the findings that result, this book presents a basic framework for thinking about craftsmanship. This framework lays out the proper context within which the researcher should view the analysis, involving institutional factors, complementary policy instruments, and competing hypotheses that can influence or explain the phenomena being studied. It also emphasizes the interconnectedness of theory, econometric modeling, data, estimation, inference, and interpretation, arguing that good craftsmanship requires strong links between each. Once the framework has been set, the book devotes a chapter to each element of the analysis, providing robust instruction for each case. Assuming a working knowledge of econometrics, this text is aimed at graduate students and early-career academic researchers as well as empirical economists looking to improve their technique.

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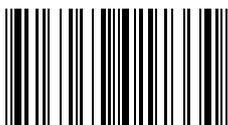
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