This assignment will require you to write a referee report for each of the working papers below. The papers are available at www.nber.org.


Both the above papers represent very new research and are yet unpublished. Write an evaluation for each paper as if you were a referee who was requested by an editor of a top journal in international economics to review these papers. While preparing your report, keep in mind the following guidelines (you don’t have to follow them strictly, but these would be useful as you think about the papers):

A. SUMMARY (1-1.5 pages)

(i) What is the paper about? Identify the research question and its relevance.
(ii) Briefly describe the authors’ analysis (models, data, techniques) and main results, including the intuition behind these results.

B. EVALUATION (2 pages or more)

(i) Is the paper well motivated? Does the research question seem important enough to justify an investigation?
(ii) Would the paper be of interest to a specialized audience (such as international macroeconomists) or a more general audience in economics?
(iii) How do the paper and its analysis differ from the existing literature? What is its value-added? Is the contribution important enough (in other words, what do we learn from this paper that we did not know before)?
(iv) What do you think are the main drawbacks of the paper (in terms of the data, technique, assumptions, etc)? Be objective and realistic.
(v) How can the paper be improved? Make specific suggestions here, backed by arguments as to why the authors should take your suggestions seriously. Remember that your suggestions must justify an improvement in the paper’s scope or value-added, not a completely new paper!
C. RECOMMENDATION

Make one of the following recommendations to the editor:

i. Accept the paper for publication, as is.

ii. Request a revision (often referred to as a “revise and resubmit”) that follows the suggestions you have made in part B of your report.

iii. Reject the paper, since it is clearly lacking in quality and does not merit publication in a top journal.

Note: In most top economics journals, the rejection rate on a first-round submission is above 90 percent. Which means only about 10 percent of papers submitted actually make it to the “revise and resubmit” phase (which itself can involve several iterations), and an even smaller percentage of papers are eventually accepted for publication. It is extremely rare for a paper to be accepted without at least one round of revision.