Research Methods in Economics

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Today’s Agenda

• Purpose of research

• Secondary vs. primary sources

• Search strategies and “filtering”

• Popular economics resources:
  – Info./texts
  – Data sources

• Conclusion
Why Do Research?

• Summarizing what is known in a field

• Contributing to knowledge on a topic

• Solving a problem/puzzle

• Weighing in on a debate
Primary vs. Secondary Sources

• Secondary sources:
  – Popular summaries of scholarly research
  – Addressed to a general audience
  – A great place to start for ideas
  – Tip: DON’T only use secondary sources!
Primary vs. Secondary Sources

• Secondary sources: examples
  – BBC News: http://news.bbc.co.uk
  – The Economist: http://www.economist.com
Primary vs. Secondary Sources

• Primary sources:
  – Technical studies and scholarly research
  – Addressed to a professional/scholarly audience
  – Examples: Books, book chapters, edited volumes, journal articles, technical reports, working papers
  – Problem: Sometimes too mathematical or too technical!
Search Strategies

• Browsing:
  – “Browsing means manually examining a document (e.g., a printed bibliography or an online directory) for useful information or references to useful information” (Greenlaw, 2006, p. 33).

• Examples: Reviewing a table of contents of a book/journal; browsing at http://www.jstor.org => “Browse”
Search Strategies

• Keyword searches:
  – “Keyword searches use search engines on the World Wide Web or on specialized databases” (Greenlaw, 2006, p. 35).
  – Tip: Start broad, with a topic, then narrow your search by using more specific words in your search phrases

Search Strategies

• Boolean:
  – A tool for focusing searches
  – Three operators: AND, OR, NOT
    • AND: Search will look for anything with all the terms
    • OR: Search will look for anything with any of the terms
    • NOT: Search will omit anything with these terms

• Examples: Searching at http://www.jstor.org => “Search” => “Advanced Search”
Search Strategies

• “Filtering”: Successful searching is all about:
  – Finding some potentially helpful material
  – Evaluating the relevance of the material
  – Throwing out the irrelevant material you find
  – Working with the remaining relevant material
  – Checking the material you are working with for “hints” and “leads” about other possibly valuable sources
Economics Resources: Info./Texts

• Secondary sources:
  – Google: http://scholar.google.com
  – Newspapers’ websites: e.g., BBC, NYTimes, Wall Street Journal
  – Resources for Economists: http://www.rfe.org/
Economics Resources: Info./Texts

• Primary sources: Journal articles

  – EconLit: http://www.lib.uconn.edu/ => “All Databases” => “Databases by Title [E]” => “EconLit through EbscoHOST”

  – JSTOR: http://www.jstor.org (great “starter” journals: *Journal of Economic Literature* and *Journal of Economic Perspectives*)
Economics Resources: Info./Texts

• Primary sources: Journal articles

  – Sciencedirect: http://www.sciencedirect.com
    (journals that JSTOR does not have and often up to the present issue)
Economics Resources: Info./Texts

• Primary sources: Working papers

  – Research Papers in Economics (RePEc): http://ideas.repec.org (also has links to published journal articles)


Economics Resources: Data

• General statistics:
  – US population:
    • Census http://www.census.gov
    • Statistical Abstract of the US
  – US government(s):
    • FedStats http://www.fedstats.gov
  – European Union:
    • EuroStat http://epp.eurostat.ec.europa.eu/
Economics Resources: Data

• Bureau of Economic Analysis (BEA):
  • http://www.bea.doc.gov
  • National Income and Product Accounts (NIPA)

• Bureau of Labor Statistics (BLS):
  • http://www.bls.gov
  • Consumer Price Index (CPI)
  • Consumer Expenditure Survey (CEX)
  • Current Employment Statistics (CES)
  • Productivity
Economics Resources: Data

• National Bureau of Economic Research (NBER):
  • http://www.nber.org
  • US business cycles

• US Federal Reserve Board of Governors:
  • http://www.federalreserve.gov/rnd.htm
  • Financial data (e.g., credit, flows of assets, interest rates, money supply)
Economics Resources: Data

• St. Louis Federal Reserve Bank:
  • [http://research.stlouisfed.org/fred2/](http://research.stlouisfed.org/fred2/)
  • FRED II (Federal Reserve Economic Data)
  • Relatively long time-series of macro variables for the US (e.g., consumer price indices, exchange rates, interest rates, money aggregates, trade flows)
Economics Resources: Data

• Organization for Economic Cooperation and Development (OECD):
  • [http://www.sourceoecd.org](http://www.sourceoecd.org) => “Statistics”
  • Development, employment, health, national accounts

• The World Bank:
  • World Development Indicators (WDI)
  • Global Development Finance (GDF)
Economics Resources: Data

• The International Monetary Fund (IMF):
  • GDP growth, inflation, unemployment, debt
  • International Financial Statistics (IFS): exchange rates, trade, government accounts, national accounts

• United Nations Development Program (UNDP):
  • Human Development Index (HDI)
  • Human Poverty Index (HPI)
Economics Resources: Data

• World Institute for Development Economics Research (WIDER):
  - [http://www.wider.unu.edu/](http://www.wider.unu.edu/) => “Database”
  - World Income Inequality Database (WIID)
  - Comprehensive database of measures of income inequality (Gini coefficient) across several countries and through time
Economics Resources: Data

- Integrated Public Use Microdata Series (IPUMS):
  - [http://www.ipums.umn.edu](http://www.ipums.umn.edu)
  - Vast amount of socioeconomic data

  - [http://www.census.gov/cps/](http://www.census.gov/cps/)
  - Vast amount of socioeconomic data
Economics Resources: Data

• National Longitudinal Surveys (NLS):
  • [http://www.bls.gov/nls/home.htm](http://www.bls.gov/nls/home.htm)
  • Vast amount of data on labor market activities

• Panel Study of Income Dynamics (PSID):
  • [http://www.isr.umich.edu/src/psid](http://www.isr.umich.edu/src/psid)
  • Vast amount of data on households’ income sources, employment, occupation, poverty status
Conclusion

• Research is a form of learning

• It is not easy, but the more time and effort you put into it, the better will be your results

• Some aspects of research are experimental and “do-it-yourself”

• Faculty are here to give you some direction
Resources for Writing in Economics

  - [http://college.hmco.com/economics/greenlaw/research/1e/students/index.html](http://college.hmco.com/economics/greenlaw/research/1e/students/index.html)

  - [http://www.waveland.com/Titles/McCloskey.htm](http://www.waveland.com/Titles/McCloskey.htm)

Remaining Talks in the Series

• “What is a Literature Review?”
  Wednesday, February 21, 3:00-4:30pm
  Monteith 339

• “Outlining, Organization, and Cohesion”
  Monday, March 12, 7:00-8:30pm
  Monteith 339

• “The Analytical Essay”
  Tuesday, March 20, 3:00-4:30pm
  Monteith 339

• “Presenting Statistical Evidence and Graphical Information in Written Work”
  Wednesday, April 4, 3:00-4:30pm
  Monteith 339