Economics 3P10: Research Methods in Economics

The Literature Hunt

Presented by:
Linda Lowry (MLS, MA, MBA)
Economics Librarian

James A. Gibson Library
Brock University
Winter Term 2017
The Literature Hunt

- Steps in the Economics Research Process
- Literature Reviews
- Searching the Economics Literature
- Data Retrieval
- Citing Your Sources
- Getting Help / Questions?
Steps in the Economics Research Process

1. Develop an effective research question
2. Survey the literature on the topic
3. Analyze the problem
4. Test your analysis
5. Interpret results and draw conclusions
6. Communicate the findings

(Greenlaw 2006, 13)
Strategy for Developing an Effective Research Question

☐ Pick a general topic area of interest

☐ Start reading the literature to:
  ■ See what has been done,
  ■ Identify what questions remain to be answered
  ■ Identify what problems remain to be solved

(Greenlaw 2006, 19)
Find Background Information to Refine Your Research Topic

- Encyclopedias & handbooks can be great places to start:
  - New Palgrave Dictionary of Economics Online
  - Oxford Handbooks Online (includes titles in Business & Management, Economics & Finance & other subjects)
  - ElgarOnline (includes titles in Business, Economics, & Social and Political Science)
  - Consult the Economics Research Guide for other suggestions

- Search the Library Catalogue or SuperSearch by Subject or Keyword to find recently published sources on your topic
climate change, economics of

Lawrence H. Goulden and William A. Pizer
Edited by Steven N. Durlauf and Lawrence E. Blume

Abstract

Climate-change economics attends to the various threats posed by global climate change by offering theoretical and empirical insights relevant to the design of policies to reduce, avoid, or adapt to such change. This economic analysis has yielded new estimates of mitigation benefits, improved assessments of policy costs in the presence of various market distortions or imperfections, better tools for making policy choices under uncertainty, and alternative mechanisms for allowing flexibility in policy responses. These contributions have influenced the formulation and implementation of a range of climate-change policies at domestic and international levels.

David Harrison, Andrew Foss, Per Klevnas, and Daniel Radov

The Oxford Handbook of Climate Change and Society
Edited by John S. Dryzek, Richard B. Norgaard, and David Schlosberg

Print Publication Date: Aug 2011  Subject: Political Science, Public Policy, Political Economy
Online Publication Date: Jan 2012  DOI: 10.1093/oxfordhb/9780199566600.003.0035

Abstract and Keywords

Economic instruments have played a major role in policies and proposals to address climate change in many countries and regions, with the European Union Emissions Trading Scheme (EU ETS) the most prominent example. This article considers the use of economic instruments to address climate change, including lessons from previous experience as well as a list of the key design elements. It focuses on the cap-and-trade approach and complementary credit-based programs because they have been most prominent in existing policies and proposals. It begins with an overview of the conceptual similarities and differences between cap-and-trade programs and carbon taxes. It then summarizes experiences with emissions trading and taxes that provide lessons on how the programs work in practice. Furthermore, it describes key policy issues that arise in designing a GHG cap-and-program, many of which apply to carbon taxes as well.

Keywords: economic policy, greenhouse gas emission, cap-and-trade approach, credit-based programs, European Union Emissions Trading Scheme
The Economics of Environmental Policy

Elgar Research Reviews in Economics

Thomas Sterner and Jessica Coria

Environmental Policy is an increasingly important subject as we enter an era where environmental issues are affecting all walks of life. This informative Research Review provides a guide through the behavioral and political foundations of environmental economic policy. It discusses articles which give an in-depth view of the current economic discipline whilst also looking at research from other social and behavioral sciences. Students and scholars as well as environmental policy makers will find this an essential tool to navigate the political and behaviour ...

Review Article

Thomas Sterner and Jessica Coria

Subjects: Economics and Finance, Environmental Economics

Over the last few decades the standard neoclassical model, based largely on the assumption of expected utility maximization, has come under increasing criticism from both outside and within the economics profession due to the large number of empirical anomalies that the standard model fails to explain. When rational choice theory fails to provide the necessary elements for explaining observed choices, behavioral economists have come to introduce psychology and other social sciences into economics to provide more subtle insights and guide the foundations of new theories of choice. The field of behavioral economics has developed its own taxonomy of behavioral biases (as a parallel to the various kinds of market failure) classifying situations where people fail to behave as predicted by rational choice theory into three categories: bounded self-interest, bounded rationality, and bounded willpower. Bounded self-interest captures the fact that people can be selfish. They have preferences for social behavior like reciprocity, altruism, paternalism and aversion to inequality.
Literature Reviews

aka “Surveying the Literature”
(Ch. 3 & 6, Greenlaw text)
What is a Literature Review?

☐ The literature review refers to both the finished **product** and the **process** involved in creating the review. (Ridley 2012, 2-3)
A literature review is a summary of what is currently known about some issue or field on the basis of research evidence, and/or of what lines of argument there are in relation to that issue or field. (Hammersley 2005, 577)
The Effects of Wind Turbines on Property Values in Ontario: Does Public Perception Match Empirical Evidence?

Richard J. Vyn\(^1\) and Ryan M. McCullough\(^2\)

\(^1\)Assistant Professor, Department of Food, Agricultural & Resource Economics, University of Guelph, Ridgetown Campus, 120 Main St. E., Ridgetown, ON N0P 2C0, Canada (corresponding author: phone: 519-674-1500 ext. 63552; fax 519-674-1530; e-mail: rvyn@uoguelph.ca).

\(^2\)Policy Analyst, Health Canada, 70 Colombine Driveway, Tunney’s Pasture Ottawa, ON K1A 0K9, Canada (phone: 613-948-6396; e-mail: ryan.mccullough@hc-sc.gc.ca).

The increasing development of wind energy in North America has generated concerns from nearby residents regarding potential impacts of wind turbines on property values. Such concerns arose in Melancthon Township (in southern Ontario) following the construction of a large wind farm. Existing literature has not reached a consensus regarding the nature of these impacts. This paper applies a hedonic approach to detailed data on 5,414 rural residential sales and 1,590 farmland sales to estimate the impacts of Melancthon’s wind turbines on surrounding property values. These impacts are accounted for through both proximity to turbines and turbine visibility—two factors that may contribute to a disamenity effect. The results of the hedonic models, which are robust to a number of alternate model specifications including a repeat sales analysis, suggest that these wind turbines have not significantly impacted nearby property values. Thus, these results do not corroborate the concerns raised by residents regarding potential negative impacts of turbines on property values.
Previous research on turbines and property values suggests that the primary complaints associated with turbines concern the perceived negative visual effects of turbines on the landscape as well as noise created by the turbines. Most recent studies have focused their analyses on assessing the visual disamenity, which has become the more prominent concern. While earlier literature also examined the issue of noise, the reduced emphasis on the noise disamenity appears to reflect improvements in turbine technology (Moran and Sherrington 2007). As noted by Hoen et al (2009), the impact of proximity to turbines may extend beyond the visual disamenity effect to include nuisance effects such as shadow flicker and health concerns. Each of these effects, whether real or perceived, may also impact property values.


Literature Review as Process

FIGURE 6.1 The literature review process

(Ridley 2012, 99)
Conducting Research Literature Reviews

1. Select a research question
2. Select databases & other sources to search
3. Choose search terms
4. Apply practical screening criteria
5. Apply methodological screening criteria
6. Do the review
7. Synthesize the results

(Fink 2005, 4)
Synthesizing Your Sources

- What is synthesis?
  - “To combine independent elements and form a cohesive whole”.

- As you write your literature review, you need to integrate your sources in order to:
  - Identify patterns across the literature
  - Discuss strengths and weaknesses
  - Compare and contrast methods and approaches
  - Evaluate and interpret what is known and what is missing

Source: http://academicguides.waldenu.edu/writingcenter/assignments/literaturereview/synthesizing
Create a Literature Review / Synthesis Matrix

- This will help you keep track of the theories, hypotheses and findings.

<table>
<thead>
<tr>
<th>Author/Date</th>
<th>Theoretical/Conceptual Framework</th>
<th>Research Question(s)/Hypotheses</th>
<th>Methodology</th>
<th>Analysis &amp; Results</th>
<th>Conclusions</th>
<th>Implications for Future research</th>
<th>Implications For practice</th>
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Source: http://academicguides.waldenu.edu/writingcenter/assignments/literaturereview/organization
Searching the Economics Literature
Select a Database

- Library Home Page -> Research -> Databases -> By Subject -> Economics
  - Econlit

- Note: depending on your topic, other Subjects may be relevant
  - Try SuperSearch for interdisciplinary topics

- Consult the Economics Research Guide for more suggestions
Construct a Search Strategy

☐ Describe your topic in keywords - think about synonyms

☐ If using EconLit:
  ■ Is there a relevant Subject Descriptor or JEL Classification Code?
  ■ Is there a Geographic Descriptor (country, region, or economic grouping)?
More EconLit Search Tips

1. Use the Advanced Search screen
   - Enter search terms (keywords) and select search fields from the drop down list.
   - **Select a Field (optional)*** searches everywhere except the full text.

2. Choose your search mode
   - **Boolean/Phrase** is recommended

3. Limit your results (optional)
   - By publication type
   - By published date range

4. Click Search
Run your search

- Review the results for relevancy

  - **Too many hits?** Limit your search by:
    - adding additional search terms
    - limiting by language, document type or publication date

  - **Too few hits?** Broaden your search by:
    - looking for synonyms or spelling variants
    - searching within full text articles (instead of subject headings & abstracts) if possible
Locate the sources

- If the database includes only citations and abstracts...Use the **Get it!** (SFX) link to find the full text

- Or, for journals, use the **A-Z List of Journals** listed under Research on the Library Home Page
1. A Rural Myth? Sources and Implications of the Perceived Unfairness of Carbon Taxes in Rural Communities
   - Beck, Marisa; Rivers, Nicholas; Yonezawa, Hidemichi. Ecological Economics, April 2016, v. 124, pp. 124-34
   - Full Text Online

   - Full Text Online

   - Murray, Brian; Rivers, Nicholas. Energy Policy, November 2015, v. 85, pp. 574-83
   - Full Text Online

4. Salience of Carbon Taxes in the Gasoline Market
   - Full Text Online

5. Carbon Tax and Revenue Recycling: Impacts on Households in British Columbia
   - Beck, Marisa; Rivers, Nicholas; Wigle, Randall; Yonezawa, Hidemichi. Resource and Energy Economics, August 2015, v. 41, pp. 40-59
   - Full Text Online

6. The Effect of Carbon Taxes on Agricultural Trade
   - Rivers, Nicholas; Schaufele, Brandon. Canadian Journal of Agricultural Economics, June 2015, v. 63, iss. 2, pp. 235-57
   - PDF Full Text

7. Economics of Co-firing Coal and Biomass: An Application to Western Canada
   - Full Text Online

8. Firm Responses to a Carbon Price: Corporate Decision Making under British Columbia’s Carbon Tax
   - Blundell, Adam G. Climate Policy, 2015, v. 15, iss. 4, pp. 475-93
   - Full Text Online
British Columbia's Revenue-Neutral Carbon Tax: A Review of the Latest 'Grand Experiment' in Environmental Policy

Author: Murray, Brian; Rivers, Nicholas
Author Affiliation: Duke U and U Ottawa, U Ottawa
Source: Energy Policy, November 2015, v. 86, pp. 674-83
Publication Date: November 2015

Abstract: In 2008, British Columbia implemented the first comprehensive and substantial carbon tax in North America. By 2012, the tax had reached a level of C$30/t CO2, and it covers about three-quarters of all greenhouse gas emissions in the province. This paper reviews existing evidence on the effect of the tax on greenhouse emissions, the economy, and the distribution of income, and provides new evidence on public perceptions of the tax. Empirical and simulation models suggest that the tax has reduced emissions in the province by between 5% and 15% since being implemented. At the same time, models show that the tax has had negligible effects on the aggregate economy, despite some evidence that certain emissions-intensive sectors face challenges. Studies differ on the effects of the policy on the distribution of income, however all studies agree that the effects are relatively small in this dimension. Finally, polling data shows that the tax was initially opposed by the majority of the public, but that three years post-implementation, the public generally supported the carbon tax.

Descriptors: Taxation and Subsidies: Externalities: Redistributive Effects; Environmental Taxes and Subsidies (H23); State and Local Taxation, Subsidies, and Revenue (H71); Climate, Natural Disasters and Their Management; Global Warming (Q54); Environmental Economics: Government Policy (Q58)

Keywords: Revenue; Tax

Geographic Descriptors: Canada
Geographic Region: Northern America
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Update Code: 201511
Accession Number: 1528489
British Columbia’s revenue-neutral carbon tax: A review of the latest “grand experiment” in environmental policy

Brian Murray, Nicholas Rivers

Abstract
In 2008, British Columbia implemented the first comprehensive and substantial carbon tax in North America. By 2012, the tax had reached a level of C$30 per tonne of CO2, and it covers about three-quarters of all greenhouse gas emissions in the province. This paper reviews existing evidence on the effect of the tax on greenhouse emissions, the economy, and the distribution of income, and provides new evidence on public perceptions of the tax, empirical and simulation models suggest that the tax has reduced emissions in the province by between 5% and 15% since being implemented. At the same time, models show that the tax has had negligible effects on the aggregate economy, despite evidence that certain emissions-intensive sectors face challenges. Studies differ on the effects of the tax on the distribution of income, however all studies agree that the effects are relatively small in this dimension. Finally, polling data shows that the tax was initially opposed by the majority of the public, but that three years post-implementation, the public generally supported the carbon tax.

1. Introduction
In a 1998 article in the Journal of Economic Perspectives titled “What Can We Learn from the Grand Policy Experiment?”, Robert Stavins examined the performance of the SO2 allowance (“acid rain”) trading program in the United States in its first several years (Stavins, 1998). Stavins’ interest was motivated by the fact that the SO2 trading program was by far the most ambitious application of emissions trading, a textbook policy approach that economists had been prescribing for decades as an alternative to “command-and-control” regulation, yet with little uptake from environmental regulators to date. Stavins examined the policy’s application from several angles, providing insights into its cost-effectiveness, the political economy forces that led to its selection, and normative prescriptions for policy design.3

In the economist’s playbook on environmental policy, nothing competes with emissions permit trading for space more than environmental taxation (Weitzman, 1974). And no contemporary environmental issue has emphasized the choice between these two instruments more than climate change (Geobaldo and Schein, 2013). Putting a price on carbon dioxide (CO2) and other greenhouse gases is a policy that may have high international support, as well as domestic economic benefits, but may also face significant challenges. In Canada, for example, it is unlikely that a carbon tax could be implemented without significant political resistance, and the government’s approach to reducing emissions in the country has been largely focused on regulations rather than market-based mechanisms.

3 Fifteen years later, Stavins and Richard Schmalensee revisited the grand policy experiment in the pages of the same journal, highlighting what they referred to as an ironic history of the policy: including policy design choices that “worked” despite their flaws, the rejection of emissions trading by some of the political communities that initially argued on its behalf, and a massive change in the political climate underlying the market that caused it to collapse (Schmalensee and Stavins, 2013).
Data Retrieval in Economics

Aka “Locating and Collecting Economic Data” (Ch. 8 & 9, Greenlaw text)
Data Retrieval in Economics

Who Produces / Publishes Economic Data?

- Government Departments or Agencies
  - Statistics Canada, Bank of Canada, etc.
  - US Census Bureau, US Dept of Commerce
- Intergovernmental Organizations
  - United Nations, OECD, IMF
- Private Sector Organizations
  - Banks, Trade Associations, Commercial Publishers
  - University & NGO Data Repositories
- Individual researchers
Locating Relevant Data

First, determine the kind of data that you require (time series or microdata)

- What?: Time Series
- Topic? average income
- Units?: in Canadian Dollars
- Variables?: by Gender and by Age
- Geography?: by Province
- Time frame?: Annually for 20 years (1995-2015)
Locating Relevant Data

- What types of data sources were cited in prior studies uncovered in your literature review?
- Who else might collect and publish data on this topic?
  - Consider the list of Data Producers / Publishers
- Look at the sources listed on the Data & Statistics page of the Economics Research Guide
- Need more? Look under the Collections menu for Maps, Data & GIS and consult the Data & Statistics Research Guide
Citing Your Sources using the AEA / Chicago Author-Date Style

http://www.chicagomanualofstyle.org/tools_citationguide.html

Journal article
Article in a print journal
In the text, list the specific page numbers consulted, if any. In the reference list entry, list the page range for the whole article.


(Weinstein 2009, 440)

For detailed instructions, see Chapter 15 of the Chicago Manual of Style Online (login if off-campus)
Describing and Citing Economic Data Sets

- In empirical economic papers, your data set is described in the data section and cited in your reference list.
  - Identify & describe the data source
  - State the strengths and weaknesses of the data source
- The AEA Sample References now includes guidance on citing datasets
  - [https://www.aeaweb.org/journals/policies/sample-references](https://www.aeaweb.org/journals/policies/sample-references)
A Quick Guide to Citing Sources in APA Style

By Linda Lowry
Business & Economics Librarian
February 2017
What is APA Style?

- It is a style manual for writers and is widely used in the social and behavioral sciences.
- It includes rules for crediting sources within the body of your paper, and in your reference list.
- Some professors will ask you to use APA Style in your written assignments.
Citing Sources in Your Paper

- When do you need to credit your sources?
  - Whenever you directly quote from another work.
  - Whenever you paraphrase an idea from another work.

- How does APA Style handle in-text citations?
  - APA uses the author-date system of citation.
  - There are many ways to do this, but the basic format is:

    Introductory text “quotation goes here” (Author, Date, Pages).
Basic Examples of In-text Citations

- **Example 1: Direct quotation with a signal phrase**
  
  …according to Ojala (2006), “transformational librarians look at the changes in the information world and take advantage of those changes to enhance their roles” (p. 5).

- **Example 2: Direct quotation with multiple authors**
  
  …"teams at the top are the most difficult" (Katzenbach & Smith, 1999, p. 3).

- **Example 3: Paraphrase (one author)**
  
  There are nine ways to build demand through marketing (Kotler, 1999, p. 47).
Citing Sources in a Reference List

- When do you cite sources in a Reference List?
  - Every source which was cited within the text of your paper must also appear in your reference list.

- How does APA Style handle reference list citations?
  - APA Style calls these **References**.
  - They are listed at the end of your paper in alphabetical order by the last name of the author.
  - The list is double spaced and uses hanging indentation.
  - There are basic formats for journal articles, books, websites, and other publication types.
Basic Examples of Reference List Entries

**Example 1: Article from an academic journal**

**Example 2: Chapter from an edited book**
Author, A. (Date). Title of chapter. In A. Editor & B. Editor (Eds). _Title of Book_ (pages of chapter). Location: Publisher.
If You Have Questions about APA Style

Please consult the following resources:

- *Publication Manual of the American Psychological Association, Sixth Edition*
  - There are copies for loan in the Brock Library.
  - You can also purchase your own copy from the Brock Campus Store

- The APA page on the Library’s Style Guides research guide has links to additional sources
  - [http://researchguides.library.brocku.ca/style guides/apa](http://researchguides.library.brocku.ca/style guides/apa)
Getting Library Research Help

General research help is available at the Ask Us Desk in the Learning Commons

- In Person – just drop in! Quick Questions Only
- By Telephone at: 905-688-5550 ext. 4583
- By Chat on the Library web site
For Advanced Library Research Help

☐ Please Contact Linda Lowry:

- Email: llowry@brocku.ca
- Telephone: (905) 688-5550 ext. 4650
- Office location: Schmon Tower 1133

☐ Office hours are by appointment.

- Please use the booking software at: https://lindalowry.youcanbook.me/
References


