# Article information:

The Credibility Revolution in Empirical Economics: How Better Research Design Is Taking the Con out of Econometrics - American Economic Association
<https://www.aeaweb.org/articles?id=10.1257%2Fjep.24.2.3>

# Article summary:

1. The article discusses the credibility revolution in empirical economics, which has focused on improving the quality of research designs.

2. The use of random assignment in research has been particularly effective in demonstrating the advantages of a good research design.

3. While progress in macroeconomics and industrial organization has been less dramatic, there are still encouraging developments in these fields.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article titled "The Credibility Revolution in Empirical Economics: How Better Research Design Is Taking the Con out of Econometrics" by Joshua D. Angrist and Jörn-Steffen Pischke discusses the improvements in empirical research design in economics and its impact on the credibility of econometric studies. While the article provides valuable insights into the advancements made in research design, it also exhibits certain biases and limitations.

One potential bias in the article is its focus on the positive aspects of improved research design without adequately addressing potential drawbacks or limitations. The authors argue that a good research design leads to more credible results, but they do not thoroughly explore potential challenges or trade-offs associated with this approach. For example, they briefly mention concerns about researchers seeking good answers instead of good questions but dismiss these concerns without providing sufficient evidence or counterarguments.

Another limitation of the article is its narrow focus on microeconomics, with only brief mentions of macroeconomics and industrial organization. While the authors acknowledge that progress in these fields may be less dramatic, they fail to delve deeper into the reasons behind this disparity or explore potential implications for the overall credibility revolution in empirical economics.

Furthermore, the article does not provide enough evidence or examples to support its claims about improved empirical work due to better data availability and advances in theoretical econometric understanding. The authors make assertions without presenting concrete evidence or specific studies that demonstrate how these factors have contributed to improved research designs.

Additionally, there is a lack of discussion on potential risks or limitations associated with relying heavily on research design. The authors do not address issues such as selection bias, endogeneity, or external validity, which are important considerations when evaluating the credibility of econometric studies. By not acknowledging these risks, the article presents a somewhat one-sided view of the credibility revolution.

Moreover, while the authors briefly mention critics who argue that the design pendulum has swung too far, they do not engage with these criticisms in a meaningful way. They dismiss these concerns without providing a thorough analysis or addressing potential counterarguments, which undermines the overall credibility of their argument.

In terms of promotional content, the article does not appear to have any explicit bias towards promoting a particular agenda or viewpoint. However, it is worth noting that the authors themselves are prominent researchers in the field of empirical economics, which may introduce some implicit bias or self-promotion.

Overall, while the article provides valuable insights into the credibility revolution in empirical economics and highlights the importance of research design, it exhibits biases and limitations in its one-sided reporting, lack of evidence for claims made, unexplored counterarguments, and failure to address potential risks or limitations. A more balanced and comprehensive analysis would have strengthened the article's arguments and provided a more nuanced understanding of the topic.

# Topics for further research:

* Limitations of improved research design in economics
* Challenges and trade-offs in implementing good research design
* Disparity in progress between microeconomics and macroeconomics in the credibility revolution
* Evidence and examples of how better data availability has improved empirical work in economics
* Risks and limitations of relying heavily on research design in econometric studies
* Criticisms of the credibility revolution in empirical economics and counterarguments

# Report location:

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