



Darren Grant

# *Methods of Economic Research*

## *Craftsmanship and Credibility in Applied Microeconomics*

Series: Springer Texts in Business and Economics

- **Presents a basic framework for thinking about craftsmanship in microeconomic research**
- **Emphasizes the distinction 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**

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This textbook articulates the elements of good craftsmanship in applied microeconomic research and demonstrates its effectiveness with multiple examples from the literature. This research combines several elements: theory, econometric modelling, institutional analysis, data handling, estimation, inference, and interpretation. A large body of work teaches the relevant technical skills, but says far less about their practical implementation. On this subject, this book provides a central resource that articulates the essential principles involved and ties them together, showing how these research elements can be best blended to maximize the credibility and impact of the findings that result. In doing so, this book presents a basic framework for thinking about craftsmanship. This framework emphasizes the interconnectedness of these research elements, arguing that good craftsmanship requires strong links between each. It also 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. Using this framework, the book devotes a chapter to each research element, providing robust instruction for each case. Assuming a working knowledge of econometrics, this text is aimed at graduate students and early-career academic researchers well as empirical economists looking to improve the credibility of their research findings.

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Conclusion: A new vision of the process of economic research