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Agricultural Economists' Effectiveness in Reporting and Conveying Research Procedures and Results

Joe L. Parcell, Terry L. Kastens, Kevin C. Dhuyvetter, and Ted C. Schroeder*

Abstract

This study reviews articles published in the *Journal of Agricultural Economics* from 1994 to 1998 which used regression analysis to determine agricultural economists' effectiveness in reporting and conveying research procedures and results. Based on the authors experiences of surveying articles for this study, we have several suggestions on how to better express reporting of results and how to better separate statistical from economic significance. First, clearly define the dependent variable – preferably in the results table. Second, when applicable, report parameter estimates in an interpretable form either in the table or in a subsequent table. Third, when applicable, report summary statistics. Fourth, report degrees of freedom conspicuously in the results table. Fifth, do not be hesitant to report that statistically insignificant variables have been dropped. Lastly, weigh economic importance aside from statistical significance – use simulation to express economic significance.

Introduction

The objective of this study is to isolate one component of agricultural economics research articles to determine agricultural economists' effectiveness in reporting and conveying research procedures and results, and this study seeks to determine whether procedures and related findings are consistent with economic and statistical interpretation. This information is needed to increase researchers' awareness of potential shortcomings in interpreting and conveying research results. To address this objective, a survey was conducted of articles published in the *Journal of Agricultural and Resource Economics* in the five years 1994-1998 which used regression analysis. This journal was chosen due to its emphasis on applied research.

The motivation for the current study was an article by McCloskey and Ziliak, "The Standard Error of Regression," where the two authors surveyed a set of articles published in the *American Economic Review* to determine the extent to which researchers used and interpreted statistical significance. One of the objectives of the current study is to determine if agricultural economists are similar to our general economists kin in differentiating economic from statistical significance or failing to do so.

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McCloskey and Ziliak's objective was to note that a difference can be economically significant without being statistically significant and a difference can be statistically significant without being economically significant. Their null hypothesis was that economists confuse tests of statistical significance and tests of substantive effects. In reviewing a 1985 article by McCloskey where McCloskey makes many claims about the confusion between significance tests and tests of substantive effects, Blaug challenged McCloskey's methodology. Blaug postulated, who are you [McCloskey] to be passing judgment and should anyone be making such judgments? This question lingers in the present study; however, our intent is to report what is done and not to pass judgment. Pieces of the present study do elicit whether researchers differentiate between tests of statistical significance and tests of substantive effects. Also, new questions were designed to determine the ease with which the reader could synthesize procedures and results for application to other problems in the relevant subject area.²

Statistical significance has long been an issue for agricultural economists. Agricultural economists, always heavily reliant on sample data, were first adopters of econometric and statistical analysis to evaluate hypotheses. However, Tweeten argued against over-use of statistical tests in research, noting, “. . . to insist that all hypotheses be subject to rigorous statistical tests is to restrict economics to a narrow quantitative science.” (p.551)

The reader's ability to assess the implications of research results is dependent upon the author's ability to explain procedures, summarize generalities, and quantify effects. If the reader cannot clearly follow the author's outline, the value of the research is greatly reduced because overarching implications will likely be missed and replicating results will undoubtedly be more difficult. Tomek has suggested confirmation and replication of research is a quality-quantity trade-off. And, Ladd noted, “When I was a student, we were taught replication was a necessary process.” (p.8) Surely, making research easier to confirm and replicate improves quality, perhaps without loss of quantity.

This study examines the clarity by which readers can synthesize procedures and results and differentiate statistical from economic significance. Additionally by making researchers using regression analysis aware of their departures from statistical and economic interpretation in publishing research, perhaps individuals and the profession as a whole can take steps to improve reporting, thereby increasing the value of the research to interested parties.

²These questions were posed with the belief that research conveys pieces of knowledge even if these pieces are part of a larger problem. We do not approach these questions with skepticism or cynicism as does Levins, who seems to question the reporting of pieces of a larger problem.

The Survey Instrument

Questions posed in the current study were adapted from survey questions asked by McCloskey and Ziliak relative to articles using regression analysis published in the *American Economic Review* during the 1980s. McCloskey and Ziliak surveyed articles to determine if general economists confused tests of statistical significance and tests of substantive effects. Upon review of the questions posed of articles by McCloskey and Ziliak it was decided that many of the questions were not relevant in determining the ease readers synthesize procedures and results. Therefore, the current study uses a subset of questions asked by McCloskey and Ziliak and expands the survey to ascertain methods of reporting procedures and results.

For the current study, twenty-five questions were asked regarding each article. Questions were stated such that the surveyor could respond with a “yes” representing the author(s) do this or report this, a “no” representing the authors do not do this or do not report this, and “not applicable” representing that the question asked was not applicable to the content in the article. Two of the questions addressed data used and estimation procedures and three questions were directed at determining the level of confidence indicated by the use of asterisks. Additionally, five of the questions addressed goodness of fit measures used by the author(s). The specific questions asked of each article were:

1. *What type of data is used for this analysis, time-series, cross-sectional, or panel?* This question was asked to determine if the methods of reporting results differed by data type.
2. *What type of regression technique was used, Ordinary Least Square (OLS), Limited Dependent Variable, or System?* How results are reported and their use in economic implications may differ by regression technique. The interpretation of coefficients estimated using a Limited Dependent Variable model is less intuitive than for a model estimated using OLS. For example, simulation might be used more often with Limited Dependent Variable models than OLS models.
3. *Are p-values of parameter estimates reported?* This test statistic provides a more general measure of statistical significance than the student *t*-statistic, which depends on degrees of freedom.
4. *Are standard errors reported?* Standard errors can be used in constructing confidence intervals around parameter estimates. Constructing confidence intervals around parameter estimates can be important when the interval encompasses values outside the relevant range for a specific effect.

5. *Are t-statistics reported?* A *t*-statistic is a standardized measure of the level of statistical significance. Standard errors are computed by taking the ratio of the coefficient estimate to the *t*-statistic so that confidence intervals around the parameter estimate can be constructed.
6. *Are asterisks reported?* Assigning asterisks is a common indicator of statistical significance of parameter estimates.
- 7-9. *What level of confidence does 1, 2, or 3 asterisk(s) represent?* Choices were 80, 85, 90, 95, 99, and other? These questions were asked to determine if a standardized method of assigning asterisks was used.
- 10-14. *Was a goodness of fit measure reported in the results table, i.e., R-squared, Adjusted R-squared, Root Mean Square Error (RMSE), Log-Likelihood, and Other?* If the explanatory variables poorly explain variability in the dependent variable, results based on statistical significance used to make economic implications may have less credibility. Additionally, a goodness of fit measure allows the reader to assess the fit of the data to different model representations.
15. *Does the author explain the dependent variable?* The reader should be able to clearly interpret regression results; however, the reader must first know what the regression model is explaining.
16. *Does the author state that he/she has dropped statistically insignificant variables from the reported models?* Data mining occurs, does anyone admit to it? Additionally, how many times as a reader have you asked, why did the author(s) not include some variable? The variable may have been included during iterations of model estimation, and subsequently dropped if not statistically significant. Additional variables improve goodness of fit, but researchers should be careful of the loss of statistical significance by adding other variables. Yet, stating that statistically insignificant variables were dropped is admitting to pre-testing.
17. *Are degrees of freedom or number of observations reported in the table?* Degree of freedom is an indicator of the power of hypothesis tests conducted on the model and parameter estimates. McCloskey and Ziliak noted that for the test of purchasing power parity, choosing a large enough *N* (observations) will cause the hypotheses of " β equal 1" to be rejected, even when the parameter estimate is close to one, say 0.999. On the other hand, small numbers of observations make one wonder about the robustness of the results. Conspicuously reporting degrees of freedom at the very least improves a reader's ability to interpret results. When degrees of freedom have to be searched for or somehow calculated by a reader, the likelihood of making an error increases, and as writers we have increased the chances of misinterpretation of our results.

18. *Are summary statistics reported in the paper?* Summary statistics are important for the reader to measure the size of the economic effect if the author does not explicitly explain the effect.
19. *Are the coefficients reported in elasticity form, or in some other interpretable form, so that readers can discern the economic impact of regressors?* Readers must be able to interpret research results so they can evaluate the applicability of the research. The reader's interpretation is limited if coefficients are not reported in some interpretable form.
20. *Are both statistical and economic importance/significance of results discussed?* Reporting both statistical and economic significance helps the reader assess the impact of the study.
21. *In ranking numerical results, do the author(s) emphasize statistical significance more than economic significance?* Because a coefficient is statistically significant does not mean the variable associated with the coefficient is necessarily economically significant. Likewise, a variable can be economically significant and its coefficient not statistically significant.
22. *Does the author discuss the size of the coefficients or size of the effects?* Relative to the problem being evaluated, does the author indicate whether the economic impact of the coefficient is large enough to matter.

In the model results, does the author discuss expected, yet dismiss unexpected, signs on statistically insignificant parameter estimates? That is, did the author emphasize coefficients that were of the theoretically correct sign and not significant and disregard coefficients that were of the theoretically wrong sign but not significant? This question examines whether the author(s) was consistent in using statistical significance.

24. *Does the author avoid using the word "significance" in ambiguous ways, meaning "statistically significant" in one sentence and "large enough to matter for policy or science" in another?* Economic significance differs from statistical significance, and the ability of the author(s) to clearly convey this enables the reader to easily evaluate the credibility of the study.

Did the paper use simulation to enhance interpretation of important coefficients? Simulation can enhance the interpretation of the results; however, as McCloskey and Ziliak noted, statistical significance should not be the sole criteria for inclusion of variables for simulation.

Survey Results

Summary statistics of articles surveyed that used regression analysis, and published in the *Journal of Agricultural and Resource Economics* between 1994 and 1998, are reported in table 1. Eighty-six of 151 published articles (57%) used regression and were thus included in this survey. The five years of published articles totaled 2294 pages. The number of published pages representing studies using regression analysis was 1149, or 50% of the total pages published.

Some of the questions posed relative to the articles surveyed were to determine generalities about data used, econometric technique, and measures of goodness of fit and statistical significance. These questions are summarized in table 2. Data was classified as time-series, cross-sectional, or panel. Of the 86 articles surveyed, 35% used time-series data, 37% used cross-sectional data, and 29% used panel data. Nearly 50% of the articles surveyed used Ordinary Least Squares (OLS) (or derivations of single-equation OLS models e.g., GLS) for estimating relationships between the dependent and independent variables. Ordinary Least Squares was used for estimation in 33%, 46%, and 64% of the articles using time-series, cross-sectional, and panel data, respectively. The Limited Dependent Variable (LDV) model was used predominantly for estimation with cross-sectional data. System of Equation (SYS) estimation was used primarily with time-series data (67%).

The next set of questions posed sought to determine the measures of goodness of fit and statistical significance used. Only 2.3% of the articles surveyed reported p -values. This result was somewhat surprising because p -values allow the reader to quickly assess the statistical significance of the coefficient; however, p -values do not allow for easy computation of confidence intervals such as t -statistics and standard errors. Additionally, p -values are of little value when pre-testing occurs. Of the articles surveyed, 34% and 64% reported standard errors and t -statistics, respectively. There was a clear preference for reporting t -statistics. McCloskey and Ziliak argued that these measures of statistical significance are irrelevant in assessing the size effect, and they noted that the t table does not indicate what is close to being a significant effect. Also, t -statistics may not be the appropriate measure of type I error if econometric assumptions are violated, e.g., residual normality.

The most used goodness of fit measure was *R-squared*, with 51% of the articles reporting this measure, and Log-Likelihood the second most reported measure (27%). Somewhat surprisingly, 23% of the papers did not report any goodness of fit measure. Asterisks (*) highlighting levels of statistical significance were reported in 62% of the articles surveyed (table 2).³ McCloskey and Ziliak reported only 25% of the articles they reviewed in the *American Economic Review* used asterisks to denote statistical significance. Authors were inconsistent in specifying the level of significance indicated by one, two, and three asterisks (table 2). For

³Articles indicating level of significance using alphabetical notation (two) were reported as “no.”

instance, Hurd reported that one asterisk (*) indicated statistical significance at the 0.05 level, and Prichett, Liu, and Kaiser reported that two asterisks (**) indicated statistical significance at the 0.05 level. However, the majority had one, two, and three asterisk(s) indicating significance at the 0.10, 0.05, and 0.01 level. Some authors chose to describe coefficients outside of the confidence intervals noted in the table. For example, Kenkel and Norris used one and two asterisks to denote significance at the 10% and 5% level in the results table, but in discussing their results, "The coefficients for crop acres and number of crops were significant at the 0.15 and 0.16 levels." (p.367) Tables are reported to provide an overview summary. In discussing results it may be necessary to stray from the precise level of significance indicated by asterisks reported in the table to include variables that are economically significant. McCloskey and Ziliak used the test of purchasing power parity ($\beta=1$) in paraphrasing Wald's notion that close depends on, "... the special purpose of the investigation - good enough for inflation control, say if $\beta=0.85$, though not good enough to make money on the foreign exchange market unless $\beta=0.99998$." (p.98) Possibly, assigning asterisks distracts the reader from focusing on economic significance.

Table 3 summarizes survey questions posed of articles regarding ease of interpretation of results, consistencies in interpreting statistical hypotheses, and differentiation between tests of statistical significance and tests of substantive differences. Tables 4 and 5 separate results in Table 3 by econometric method and data type, respectively. The author explained the dependent variable in 94% of the applicable articles (question 15), albeit not always easily found. In some cases searching for an explanation of the dependent variable, the fundamental component of the hypothesis test, distracted from the underlying theme of a paper. Studies expressing the dependent variable and the unit measure of the dependent variable in results tables were far less distracting in interpreting results. For example, Ramezani; and Helmberger and Chen explain their dependent variables in the results table allowing readers to more easily interpret results.

Only 11% of the applicable articles indicated that statistically insignificant variables were dropped from the reported models (question 16). Liu, Sun, and Kaiser reported they attempted dropping a statistically insignificant variable with no significant impact on model results; therefore, they report model results that included the insignificant variable. However, some authors may choose not to identify insignificant variables dropped from the model due to model fragility. Perhaps authors should list all variables that at one time were included in the model with model fragility test statistics. This would benefit readers who replicate the study with the inclusion of variables not included in the original study. However, reporting that insignificant variables were dropped is pretesting.

What use are measures of statistical significance when pretesting occurs? Wallace noted, in discussing the relevance of statistical significance following pretest estimation, that when pretesting occurs the true probability of type I error is unknown. Thus, a low p -value or large t -

statistic may be preferred but be of little value. Wallace concluded,

. . . in my opinion, statistical procedures substitute rather poorly for rigorous modeling based on the foundations of the field of application. Rather, statistical technique is a complement, not a substitute. . . . Occasional sinning [pretesting], therefore, may be inevitable but no necessarily fatal. (p. 443)

Possibly the author should report honestly what they have done and leave the decision of the reliability of the results to the reader.

Less than half the articles surveyed (33%) reported degrees of freedom in the results table (table 2, question 17), and only 17% of the time-series studies reported degrees of freedom in the results table (table 5). Sample size indicates the power of the test. For example, in an earlier publication Griliches stated

Here and subsequently, all statements about statistical “significance” should not be taken literally. Besides the usual issues of data mining clouding their interpretation, the “sample” analyzed comes close to covering completely the relevant population. Tests of significance are used here as a metric for discussing the relative fit of different versions of the model. In each case, the actual magnitude of the estimated coefficients is of more interest than their precise “statistical significance.” (p. 146)

Griliches noted that the sample size he used comes close to covering the relevant population; however, he does not indicate what “close” is. The author should decide what “close” means and allow the reader to make final judgement. Including degrees of freedom benefits the reader in assessing the power of the tests used.

Summary statistics tables were reported in 53% of the articles surveyed (question 18). Surprisingly, many papers used means in interpreting results, e.g., computing elasticities, without reporting summary statistics and the reader was left to wonder what the summary statistics of the data were. Thirty-one percent of the articles surveyed did not report coefficients in a form that readers could easily interpret (question 19). Many of these articles were LDV models; however, a substantial number of the articles were OLS models (table 4). For example, Lansford and Jones reported results from an OLS regression model using Box-Cox transformed data. The data transformation is non-linear, making interpretation of the coefficients less than intuitive.⁴

⁴Wilde and Ranney discussed results of models not reported in the study, but available from the authors. Though different from interpretation difficulties, this made evaluating results difficult. However, those sufficiently interested might have contacted the authors for additional results.

Questions 20 through 24 were posed to determine the interpretation of statistical and economic significance in the article. Seventy-three percent of the articles surveyed discussed both the statistical and economic importance of the variables (question 20), and in 35 percent of the articles the author(s) emphasized statistical significance more than economic significance (question 21). Holt quantified his results and stated, "Overall, the results indicated that the third-moment is both statistically significant and economically significant." (p. 251) In 65 percent of the applicable articles surveyed, the author discussed the size of the effects (question 22). Articles that used OLS, relative to LDV and SYS, tended to have more discussion on both statistical and economic significance (table 4). When an LDV model was used, the author was less likely to discuss the size of the effect (table 4). Similarly, a lower percentage of the articles reported the size of the coefficients when cross-sectional data were used relative to when time-series or panel data were used (table 5).

Eighty-six percent of articles reported results of coefficient signs consistent with the statistical significance of the coefficients (question 23). However, 14% of the articles were not consistent and this may be of concern in assessing the impacts of some of the variables. Authors were generally careful in using the word significance, so that statistical and economic significance were not confused (question 24). There were no discernable differences based on econometric method or data type for these two questions.

Only 38% of the articles surveyed used simulation to enhance results (question 25). This percentage is surprisingly low considering the applied nature of the agricultural economics profession. Teasley, Bergstrom and Cardell estimate a willingness to pay for public area recreation model and then use simulation to show the impact different fees would have on annual revenue. Perhaps simulation was not used in some studies because it would have indicated uninteresting results, it would not have added much of substance to the paper, or authors have not considered the potential merits of such an experiment.

Discussion

Economics is a social science relying wherever possible on data collection and analytical methods to validate theoretical hypotheses or determine generalities from realities. Statistical versus economic significance, and the implications of each, has been even more of an issue for agricultural economics due to the applied nature of the research relative to the economics profession. In presenting the procedures for developing tests of statistical significance in regression analysis, Wiegmann (*Journal of Farm Economics* 1954) concluded the "Interpretation of the Results" section with

It should be mentioned that a difference that is statistically significant is not the same as an economically important difference. Whether a difference is economically important depends on criteria other than statistics. The tests could be used, however, to test null hypotheses such as $H_0: X_1 - X_2 = K$ where K is some

amount great enough to make a statistical difference between the means, regression co-efficients or other measures also important economically. (p. 639)

Wiegmann's discussion was on the limitations and implications of statistical tests using Ordinary Least Squares regression. During Wiegmann's era, which coincided with the beginning of reporting econometric methods (Debertin and Pagoulatos), a lack of statistical tools allowed for economic significance to be the focus. However, since Wiegmann's era, large advances in analytical techniques have occurred and statistical methods to improve the quality and quantity of information contained in the data have been developed.⁵ In the publishing game, what impact has proving statistical significance had on identifying economic significance? Are tests of statistical significance used to defend results? In the words of Popper, "whenever we try to propose a solution to a problem, we ought to try as hard as we can to overthrow our solution rather than defend it." (p. 7) Possibly, more emphasis should be placed on testing for model fragility than on tests of statistical significance.

Agricultural economists seemed to be better at differentiating tests of statistical significance from tests of substantive difference compared to McCloskey and Ziliak's results for general economists. McCloskey and Ziliak concluded that over three-fourths of the their surveyed articles misused the test of statistical significance. Viewing the question of differentiating statistical significance from social significance, Neyman and Pearson postulated, "Is it more serious to convict an innocent man or acquit a guilty? That will depend on the consequences of the error. . ." (p. 296, cited in McCloskey and Ziliak p. 97). Perhaps the costs (professionally) to agricultural economists of not considering economic implications are greater because of the applied nature of our research.

Based on the authors' experiences of surveying articles for this study, we have several suggestions on how to better express reporting of results and how to better separate statistical from economic significance. First, clearly define the dependent variable – preferably in the results table. Second, when applicable, report parameter estimates in an interpretable form either in the table or in a subsequent table. Third, when applicable, report summary statistics. Fourth, report degrees of freedom conspicuously in the results table. Fifth, do not be hesitant to report that statistically insignificant variables have been dropped. Lastly, weigh economic importance aside from statistical significance – use simulation as necessary or useful to express economic significance.

⁵Further evidence of this is the study by Debertin and Pagouloatos in which they surveyed articles published in the *American Journal of Agricultural Economics* between 1919 and 1990. From 1950 to 1959, 17% of the articles published used either single or simultaneous estimation, and from 1981 to 1990, 54% of the articles of the articles published used either single or simultaneous estimation.

This study was not intended to compromise any one person's or group's past or future research efforts. It is not expected that all research will be of exceptional quality. Because, as Brorsen argued (citing Adams), ". . . too much importance is given to the number of publications with only limited emphasis on the quality, but research that is never communicated to others is indeed of little value." (p. 315) The current paper sought to improve communications between authors and readers.

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Table 1. Summary Statistics of Surveyed Articles Published in the *Journal of Agricultural and Resources Economics* between 1994 and 1998 and using Regression Analysis.

| Variable | 1994 | 1995 | 1996 | 1997 | 1998 | All Years |
|---------------------------|------|------|------|------|------|-----------|
| Total articles published | 32 | 26 | 30 | 27 | 36 | 151 |
| Articles using regression | 22 | 12 | 22 | 16 | 14 | 86 |
| % of articles reviewed | 68.8 | 46.2 | 73.3 | 59.3 | 38.9 | 57.0 |
| Total pages published | 463 | 410 | 418 | 426 | 578 | 2294 |
| Pages reviewed | | | | | | |
| Total | 274 | 176 | 282 | 206 | 211 | 1149 |
| Shortest paper | 8 | 11 | 9 | 8 | 9 | 8 |
| Longest paper | 17 | 20 | 19 | 17 | 22 | 22 |
| % of pages published | 59.2 | 42.9 | 67.5 | 48.5 | 36.5 | 50.1 |

Table 2. Responses of Data used, Econometric Technique, and Measure of Statistical Significance used in Surveyed Articles Published in the *Journal of Agricultural and Resources Economics* between 1994 and 1998 using Regression Analysis.

| Variable | # of articles where question applies | | Percentage | |
|---|--------------------------------------|------------------------|--------------|------------|
| Type of data used (%) ^a | 86 | | | |
| Time-series | | | 34.9 | |
| Cross-sectional | | | 37.2 | |
| Panel | | | 29.1 | |
| Type of econometric technique used (%) ^a | 86 | | | |
| Ordinary Least Squares | | | 47.7 | |
| Limited Dependent Variable | | | 26.7 | |
| System of Equations | | | 37.2 | |
| Econometric technique by data type (%) ^a | <u>Time-series</u> | <u>Cross sectional</u> | <u>Panel</u> | |
| Ordinary Least Squares | 33.3 | 46.6 | 64 | |
| Limited Dependent Variable | 3.3 | 56.3 | 21.9 | |
| System of Equation | 66.7 | 21.9 | 24 | |
| <i>p</i> -values reported (% yes) | 86 | | | |
| Standard error reported (% yes) | 86 | | 34 | |
| t-statistics reported (% yes) | 86 | | | |
| Goodness of fit measure used in the table (% yes) | 77 | | | |
| R-squared | | | 50.6 | |
| Adjusted R-squared | | | 16.9 | |
| RMSE | | | 11.7 | |
| Log-Likelihood | | | 27.2 | |
| Other | | | 22.1 | |
| Asterisks reported (% yes) | 86 | | 61.6 | |
| The asterisk(s) represented significance at the stated significant level (%) ^b | | | | |
| | <u>Significance level</u> | | | |
| | <u>85%</u> | <u>90%</u> | <u>95%</u> | <u>99%</u> |
| * | 2 | 51 | 41.2 | 7.8 |
| ** | - | 10.8 | 62.2 | 27 |
| *** | 10 | 10 | 10 | 60 |

^a Percentages may not sum to 100% due to some articles using more than one type of data or econometric method.

^b Of the papers surveyed, fifty-three (62.4%) used asterisks.

Table 3. Responses of Surveyed Articles Published in the *Journal of Agricultural and Resources Economics* between 1994 and 1998 using Regression Analysis.

| Question | # of articles where question applies | Percentage "yes" ^a |
|--|--------------------------------------|-------------------------------|
| 15. Does the author explain the dependent variable? | 82 | |
| 16. Does the author state that he/she has dropped statistically insignificant variables from reported models? | 83 | |
| 17. Is degrees of freedom or number of observations reported in the table? | 85 | |
| 18. Was Residual normally tested for? | | |
| 19. Are summary statistics reported in a table? | 86 | |
| 20. Are the coefficients reported in elasticity form, or in some interpretable form, so that readers can discern the economic impact of regressors? | 85 | |
| 21. Are both statistical and economic importance/significance of results discussed? | 86 | |
| 22. In ranking numerical results the author(s) emphasized statistical significance more than economic significance? | 85 | |
| 23. Does the author discuss the size of the coefficients or size of the effects? | 84 | |
| 24. In the model results does the author discuss expected signs on statistically insignificant parameter estimates while dismissing unexpected signs on statistically insignificant parameter estimates? | 84 | 14.3 |
| 25. Does the author avoid using the word "significance" in ambiguous ways, meaning "statistically significant" in one sentence and "large enough to matter for policy or science" in another? | 86 | |
| 26. Did the paper use simulation to enhance interpretation of important coefficients? | 86 | 38.4 |

^a Percentage "yes" of the number of articles where question applies

Table 4. Responses, Separated by “estimation” Technique, of Surveyed Articles Published in the *Journal of Agricultural and Resources Economics* between 1994 and 1998 using Regression Analysis.^a

| Question | OLS | LDV | System |
|--|------|------|--------|
| 15. Does the author explain the dependent variable? | 92.3 | 95.2 | 82.8 |
| 16. Does the author state that he/she has dropped statistically insignificant variables from reported models? | 10.3 | 14.3 | 6.9 |
| 17. Is degrees of freedom or number of observations reported in the table? | 43.6 | 42.9 | 10.3 |
| 18. Was Residual normally tested for? | | | |
| 19. Are summary statistics reported in a table? | 56.4 | 67 | 41.4 |
| 20. Are the coefficients reported in elasticity form, or in some interpretable form, so that readers can discern the economic impact of regressors? | 69.2 | 38. | 86.2 |
| 21. Are both statistical and economic importance/significance of results discussed? | 82.1 | 66.7 | 68.9 |
| 22. In ranking numerical results the author(s) emphasized statistical significance more than economic significance? | 38.5 | 38.1 | 27.6 |
| 23. Does the author discuss the size of the coefficients or size of the effects? | 64.1 | 42.9 | 75.9 |
| 24. In the model results does the author discuss expected signs on statistically insignificant parameter estimates while dismissing unexpected signs on statistically insignificant parameter estimates? | 10.3 | 9.5 | 20.7 |
| 25. Does the author avoid using the word “significance” in ambiguous ways, meaning “statistically significant” in one sentence and “large enough to matter for policy or science” in another? | 87.2 | 85.7 | 69 |
| 26. Did the paper use simulation to enhance interpretation of important coefficients? | 41 | 47.6 | 38 |

^a Multiple estimation techniques were used in some studies

Table 5. Responses, Separated by Data Type, of Surveyed Articles Published in the *Journal of Agricultural and Resources Economics* between 1994 and 1998 Regression Analysis.^a

| Question | Time-series | Cross-sectional | Panel |
|--|-------------|-----------------|-------|
| 15. Does the author explain the dependent variable? | 90.0 | 93.8 | 84 |
| 16. Does the author state that he/she has dropped statistically insignificant variables from reported models? | 10 | 12.5 | 8 |
| 17. Is degrees of freedom or number of observations reported in the table? | 16.7 | 43.8 | 36 |
| 18. Was Residual normally tested for? | | | |
| 19. Are summary statistics reported in the paper? | 30 | 72 | 52 |
| 20. Are the coefficients reported in elasticity form, or in some interpretable form, so that readers can discern the economic impact of regressors? | 83.4 | 56.3 | 68 |
| 21. Are both statistical and economic importance/significance of results discussed? | 80 | 65.6 | 76 |
| 22. In ranking numerical results the author(s) emphasized statistical significance more than economic significance? | 20 | 37.5 | 48 |
| 23. Does the author discuss the size of the coefficients or size of the effects? | 70 | 53. | 72 |
| 24. In the model results does the author discuss expected signs on statistically insignificant parameter estimates while dismissing unexpected signs on statistically insignificant parameter estimates? | 16.7 | 15.7 | 8 |
| 25. Does the author avoid using the word "significance" in ambiguous ways, meaning "statistically significant" in one sentence and "large enough to matter for policy or science" in another? | 76.7 | 78.1 | 88 |
| 26. Did the paper use simulation to enhance interpretation of important coefficients? | 33.3 | 31.3 | 52 |

^a Multiple data types were used in some studies