

Citation Style for Papers and Theses in Economics

The Economics Department has adopted the stylistic conventions of the University of Chicago Press as detailed in chapter 16 of the 14th edition of the *Chicago Manual of Style*. All student papers and theses should conform to this style for citations and bibliographic entries. For help in interpreting and applying these conventions, ask a member of the economics faculty.

When to Cite

Citations include, but are not limited to, quotations. In general, you need to give credit with a citation anytime you use someone else's ideas. If you use someone else's ideas without using the same wording, use a general citation such as "according to Friedman (1986), ..." If you use another author's exact words, you must enclose the passage in quotation marks and cite the source, including page number. Lengthy passages (more than two or three sentences) should be indented from both margins, single spaced, and presented without quotation marks (but still cited appropriately).

This principle can obviously be taken to unnecessary extremes. For example, the basic theory of the firm can be taken as "common knowledge;" you need not go back and try to figure out who first argued that firms maximize profits. As a rule of thumb, if an idea or theory is in a textbook and does not carry a specific citation there (beyond "for more information, see ..."), then you probably do not need to cite anyone. However, empirical work is nearly always specific and must be cited.

Appropriate citation practice is of crucial importance. Failure to cite properly is plagiarism.

When in doubt, cite too often rather than not often enough!

Works should be cited at the point in your writing that the ideas are used. If a particular source was used *only* for general background (i.e., it contributed to your general knowledge of a subject but you did not use any specific ideas from it), you can usually omit it from your bibliography. If you wish to acknowledge your intellectual debt to such a source, you may add a sentence (or footnote) saying "My understanding of this subject was enhanced by reading Samuelson (1968)," or "A good general review of the issues discussed below is given by Stigler (1976)."

How to Cite

Nearly all economics journals use the "science" citation convention of citing author and year in the text rather than the "humanities" convention of providing the full bibliographic entry in a footnote. This practice should be used in all paper and thesis work. ***Most citations in economics do not require a footnote;*** it is usually sufficient to use the author's(s') last name(s) and the year of publication in or after a sentence in the text and avoid the disruption of a footnote reference. Pay attention to how other authors do this as you read economic research, but be aware that most journals do not conform exactly to the *Chicago Manual of Style*.

Since full reference information is not given in the text, it is of crucial importance to

append a list of works cited at the end. There are two conventions that can be adopted here: A *bibliography* is a collection of works related to your work; a *list of references* includes only those works you actually cite specifically in your work. The latter is the standard for most work in economics, although it is sometimes mislabelled as a bibliography. ***Every work cited in the text must appear in the list of references at the end of the paper.*** We suggest that you adopt the convention that *only* works cited appear. The list of references should appear on a separate page(s) at the end of the paper or thesis with a title of "References." The proper format for bibliographic entries follows chapter 16 of the *Chicago Manual of Style*. Examples of some of the kinds of entries common in economics are given below. See chapter 16 of the *Manual* for information on how to handle more exotic situations such as unusual government documents, personal interviews, translations, etc.

Proper Use of Footnotes

As noted above, economists use footnotes far less frequently than many other disciplines, especially for citation purposes. Use a footnote when a comment or citation is of sufficient length and insufficient importance that it would interrupt the flow of the argument if it was inserted directly in the text. A reader who skips the footnote should not miss any important element of the discussion.

While there are appropriate uses of footnotes, it becomes very tedious constantly to interrupt one's reading to refer to one footnote after another—at least one economics journal bans the use of footnotes altogether! When using the author-date citation style, you should probably be able to keep footnotes to an average of one per page or less. If you have more than that, you should rethink whether your work could be presented more readably in another way.

Footnotes are strongly preferred to endnotes (except for material submitted in final form to a publisher) because they do not force the reader to turn pages between text and note. Modern word-processing programs do footnotes extremely well. Your footnotes should be numbered (with a new set of numbers in each chapter of a thesis). References to them should be superscript numerals immediately following (with no space) the mark of punctuation at the end of a sentence. (Try to avoid making footnote references in the middle of sentences.) The footnote itself should appear at the bottom of the page, single-spaced with first line indented, and preceded by the corresponding superscript numeral. If the particular combination of word processor and typeface you are using causes the note number nearly to touch the first letter of the note, a space should be inserted. However, you must be consistent within your document about inserting or omitting the space. Footnotes may be set in a font two or three points smaller than the font used for the text of the document (but never smaller than 8-point). A separator line (two-inch, as used in this document, or full-margin) is optional, but is especially helpful if the notes are set in the same size type as the document text. The typographical specifications for footnotes can usually be set as options or styles in your word processor. Modern word processors will usually handle situations where a note must be continued on the next page—a separator line is required in such cases. If such a situation arises in your text, take care that the portion of the note on the first page does not end with a period, lest the reader miss the continuation. Reword the note to avoid this if necessary. (You will have to do this on the final draft, since any change to the text will affect

how the footnote is divided across pages.)

*Sample Citations in Text or Footnote*¹

1. Nonquoted citation as part of a sentence:

According to Schama (1987), opium was also transported to the Netherlands, where it was smoked with tobacco.

No footnote is required here. Readers can refer to the bibliography for all the publication details of Schama's 1987 work.

2. Nonquoted citation not part of a sentence:

In the discussion about the consumption of addictive goods, some distinctions are relevant (Chaloupka 1991).

Again, no footnote is necessary. Note that there is no punctuation between the author and the date and that both are in parentheses.

3. Multiple citations not part of a sentence:

Advocates of tort reform criticize the tort system for unpredictability (see Huber 1988; Huber and Litan 1991).

Use semicolon to separate individual entries by different authors.

4. Citing multiple works by the same author:

Lucas (1984) and Lucas and Stokey (1983, 1987) consider cash-in-advance models in which some goods can be purchased "on credit."

Note that Lucas and Stokey is a different author than Lucas alone. The comma is a sufficient separator between the dates unless there are page numbers, in which case a semicolon must be used.

¹Most citations are taken from February and April 1995 issues of *JPE*. Some have been modified slightly to reflect the current practice of the *Chicago Manual of Style*.

5. Multiple works by same author in same year:

Studies of precautionary saving in response to earnings risk include Cantor (1985), Skinner (1988), Zeldes (1989), Kimball (1990a, 1990b), and Caballero (1991), among others ...

The two Kimball papers would be listed alphabetically by title in the bibliography with a notation as to which paper is 1990a and which is 1990b.

6. Citations of papers with many authors:

Becker et al. (1994) analyze U.S. cigarette consumption using micro panel data from a survey of individuals.

This usage is standard when there are more than three authors. Sometimes, all names are written out on the first citation, then the “et al.” form is used for subsequent references. Note the period on “al.” which is an abbreviation for the Latin word “alia,” meaning “others.”

7. Citation of forthcoming paper:

Some examples from the literature include Jones (1976), ... and Wright (forthcoming).

See also the reference-list entry for this situation below.

8. Citation appears in parenthetical expression:

Another example occurs when parents expect to be supported by their children in old age; each additional dollar of wealth accumulated by parents reduces the amount of support given to them by their children (for a theoretical model, see, e.g., O’Connell and Zeldes [1993]).

When the citation is already within parentheses, use brackets around the year rather than two sets of nested parentheses.

9. Referring to a specific part of a source:

Ausubel (1991, 70, table 11) reports that roughly 25 percent of customers avoid finance charges by always paying off their accounts in full each month.

Note commas separating parts of the reference. No “p.” is required before the page number.

10. Short direct quotation:

Greene (1992, 19) reports several indicators of past delinquencies that banks obtain from credit bureaus and use as indicators of default probability when processing credit card applications. He estimates a probit equation for approval of an application and reports that “the most significant explanatory variables are the number of major derogatory reports and credit bureau inquiries (negative) and the number of open trade accounts (positive).”

The last sentence might more commonly be written as:

In an estimated probit equation for approval of an application, “the most significant explanatory variables are the number of major derogatory reports and credit bureau inquiries (negative) and the number of open trade accounts (positive)” (Greene 1992, 19).

In either case, always give the page number for any quotation. Note again that no footnote is required for the citation. (In fact, this citation occurs within a footnote.) If the passage quoted had been longer, it would have been appropriate to use a single-spaced and double-indented format rather than quotation marks. In this case, the citation (same format) comes at the end of the indented paragraph(s). It is worthy of note that in the two entire issues of the *JPE* used for these examples there are no quotations long enough to require the indented form. Economists are usually more worried about content than exact text.

11. Citation of anonymous work:

According to a recent article in the *Economist* (1994), inflation in China may be rising.

The word “The” is traditionally omitted from the title even though it appears on the title page of the newspaper.

12. Indirect citations:

Arturo Oscuro has argued that citation practice is of great importance (Oscuro 1945, cited in Hunter 1994).

Never pretend to have read something that you have not! The ideal solution is to find and read the original source (Oscuro). However, the constraints of working with a tight timeline at Reed College may sometimes prevent you from being able to obtain everything that is relevant. In such cases, you may have to rely on what someone else (Hunter, in this case) says about it, but you *must* confess this to your readers by using an indirect citation such as the one above. See also the appropriate entry below for the list of references.

*Sample Entries in List of References*²

All entries in the references list are done in “hanging indented” format, with first line flush to left margin and subsequent lines indented. Entries are ordered alphabetically by author. Works by the same author(s) are listed from earliest year of publication to latest. Multiple works published in the same year by the same author(s) are arranged alphabetically by title (not chronologically within the year) and given suffix letters a, b, c, etc. The definitive source here is the *Chicago Manual of Style*, 14th edition, chapter 16.

1. Single-author journal article:

Chaloupka, Frank. 1991. Rational addictive behavior and cigarette smoking. *Journal of Political Economy* 99 (August): 722–42.

First author is always last-name-first. Note that capitalization within title follows general rules for a sentence and that no quotation marks are used. Periods are used after author name(s), year, paper title, and at the end. No punctuation between journal name and volume number. Journal title is always in italics or underlined with all principal words capitalized. Either the issue number or the month/season may be given, but be consistent. Page number ranges are properly separated by an en dash, not by a hyphen. (To get an en dash in MS Word 4, type Command-Option-Q, then the number 208, then Return.) The following rules determine how many digits of the second number to include: (1) If the first number is < 100, use all digits of second: 3–10, 71–72, (2) If first number is 100 or a multiple of 100, use all digits of second: 100–104, 600–613. (3) If first number is between 101 and 109 (or has that relation to a multiple of 100 such as being in the range of 1501 to 1509), use only changed part of second: 107–8, 1502–3. (4) If first number is > 109 and the next-to-last

²These, again, are from the February and April 1995 issues of *JPE*. Since the *JPE* format for entries follows the “humanities” convention of chapter 15 of the *Chicago Manual of Style*, these entries have been reformatted to the “science” style that has become more common in economics.

digit is not zero, use the last two digits of the second, or three digits if necessary: 321–25, 415–532, 1536–38.

2. Two-author journal article:

Becker, Gary S., and Kevin M. Murphy. 1988. A theory of rational addiction. *Journal of Political Economy* 96 (August): 675–700.

Note that a comma is used after the period following the first author's middle initial. Only the first author is listed with last name first.

3. More-than-two-author journal article and multiple works by same author(s):

Becker, Gary S., Michael Grossman, and Kevin M. Murphy. 1991. Rational addiction and the effect of price on consumption. *American Economic Review Papers and Proceedings* 81 (May): 237–41.

———. 1994. An empirical analysis of cigarette addiction. *American Economic Review* 84 (June): 396–418.

The line in the second entry is not underscores, it is three em dashes with no spaces between. (To get an em dash in MS Word, type Command-Option-Q, then the number 209, then Return.) In order to use the leading line in the second entry, the entire constellation of authors must be identical (and listed in the same order) between the two works.

4. Forthcoming articles:

Wright, Randall. Forthcoming. Search, evolution and money. *Journal of Economic Dynamics and Control*.

Use this format for works that are known to be forthcoming but for which the exact year, volume, and page numbers are not yet known.

5. Working papers or other unpublished work:

Laitner, John. 1990. Random earnings differences, lifetime liquidity constraints, and altruistic intergenerational transfers. University of Michigan, Ann Arbor. Photocopied.

Hoover, Dale M., and Sophia I. Efstratoglou Todoulos. 1973. Economic effects of Intercounty transfer of flue-cured tobacco quota. Economics Research Report no. 23. Dept. of Econ. and Bus., North Carolina State Univ., Raleigh.

Note that paper number and name of series should be included if it is available (as in latter example). The state would normally need to be included with Ann Arbor and Raleigh because they are relatively small cities, but in both cases the presence of the state name in the university title makes it unnecessary. If the city is sufficiently well-known and its name is (unlike Portland) unique among prominent cities (New York, Los Angeles, London, etc.), then no state or country is necessary.

6. Multiple works by same author in same year:

Kimball, Miles S. 1990a. Precautionary saving and the marginal propensity to consume. Working Paper no. 3403, NBER, Cambridge, Mass.

———. 1990b. Precautionary saving in the small and in the large. *Econometrica* 58 (January): 53–73.

Note the suffix letters a and b appended to the date. (Recall how these were cited in citation example.) Also, note that within the year the entries are ordered alphabetically by title.

7. An entire book:

Schama, Simon. 1987. *The Embarrassment of Riches: An Interpretation of Dutch Culture in the Golden Age*. New York: Knopf.

Book titles are always italicized or underlined. Capitals are used for significant words. Note colon between place of publication and name of publisher.

8. A book with an edition number:

McCullagh, Peter, and John A. Nelder. 1989. *Generalized Linear Models*. 2d ed. London: Chapman & Hall.

9. An article with an author from a newspaper:

Rose, Robert L. 1990. For welfare parents, scrimping is legal, but saving is out. *Wall Street Journal*. 6 February.

This is like a journal citation except that there is no volume number. No page number is given in this example, but it might be helpful to readers to include a page number (after a colon at the end) if it is known. The European style of date-before-month is preferred.

10. A paper from a collected volume:

Lerman, Steven R., and Charles F. Manski. 1981. On the use of simulated frequencies to approximate choice probabilities. In *Structural Analysis of Discrete Data with Economic Applications*, edited by Charles F. Manski and Daniel McFadden. Cambridge, Mass.: MIT Press.

Note that the word “in” is capitalized and note the comma after the title of the book.

11. A government document with an agency author:

U.S. House. Committee on Ways and Means. 1991. *Overview of Entitlements Programs: 1991 Green Book*. Washington: Government Printing Office.

12. A corporate author:

Ibbotson Associates. 1991. *Stocks, Bonds, Bills, and Inflation: Market Results for 1926–90*. New Haven, Conn.: Ibbotson Assoc.

Note that Ibbotson Associates appears as both author and publisher since there is no specific author given.

13. An anonymous article from a newspaper:

Economist. 1994. China's pig of a problem. 17 September: 35–36.

References to newspapers need to be included in the list of references only if the content is substantial. (If they are not included, the full bibliographic information must be included at the point of citation.) Notice that the page number is included here (in contrast to the entry from the *Wall Street Journal* above). Page numbers seem more important in newspapers than in journals since there is usually no table of contents in the former to help the reader locate the proper article. However, for traditional newspapers, the page number will vary from edition to edition through the day. (Although the *Economist* has a table of contents in each issue, the titles of the articles do not correspond to those in the table of contents!)

14. Secondary sources:

Obscuro, Arturo. 1944. Why citation practice matters. *American Bibliographical Review* 23:362–95. Quoted in Ebenezer Hunter, *The History of Plagiarism* (Portland, Ore.: Reed College Press, 1994).

This style of citation is acceptable *only* if you are unable, with reasonable perseverance, to obtain the original source. You should always use the original if possible. When you are unable to do so, use this form of entry in the list of references.

15. Titles and subtitles:

Layard, Richard, Stephen Nickell, and Richard Jackman. 1991. *Unemployment: Macroeconomic Performance and the Labour Market*. Oxford: Oxford Univ. Press.

Many books have titles and subtitles. It is a matter of judgment whether the inclusion of the subtitle is sufficiently informative to be warranted. In the case above, the one-word title *Unemployment* seems too brief, so the subtitle is shown. A colon separates the title from the subtitle even if no punctuation is used on the cover page of the book or article. The first word of the subtitle is always capitalized. Journal articles do not usually have subtitles, but if they do, it must normally be included in the reference with the first word capitalized.