Lecture 3: Literature Search

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Prior to starting a meta-analysis, you should have at least a basic understanding of the field. Plus:

1. Policy interest
2. Missing publication bias analysis (in previous meta-analyses)
3. Missing heterogeneity analysis
4. Missing focus on economics
5. New methods

Inspiration

meta-analysis.cz » resources for research synthesis

INTERTEMPORAL SUBSTITUTION | TRADE ELASTICITY | CAPITAL-LABOR SUBSTITUTION | CLASS SIZE | SKILL SUBSTITUTION |

data and codes for meta-analysis

This platform serves as a digital repository for meta-analysis methods and applications co-authored by researchers at the Institute of Economic Studies, Charles University, Prague. Meta-analysis, the quantitative approach to research synthesis, was originally developed in experimental medicine. In economics, meta-analysis proves useful for calibrating structural models, correcting publication bias, and tracing differences in the results of primary studies to their contextual backgrounds. The papers presented here span numerous fields and have been published in journals such as the *Review of Economics and Statistics*, *Journal of the European Economic Association*, and *Journal of International Economics*.

A new meta-analysis approach robust to publication bias, *p*-hacking, and spurious precision:
Meta-Analysis Instrumental Variable Estimator (MAIVE)

Concise, nontechnical, step-by-step guidelines on how to do a meta-analysis:
The Practitioner's Guide to Modern Meta-Analysis

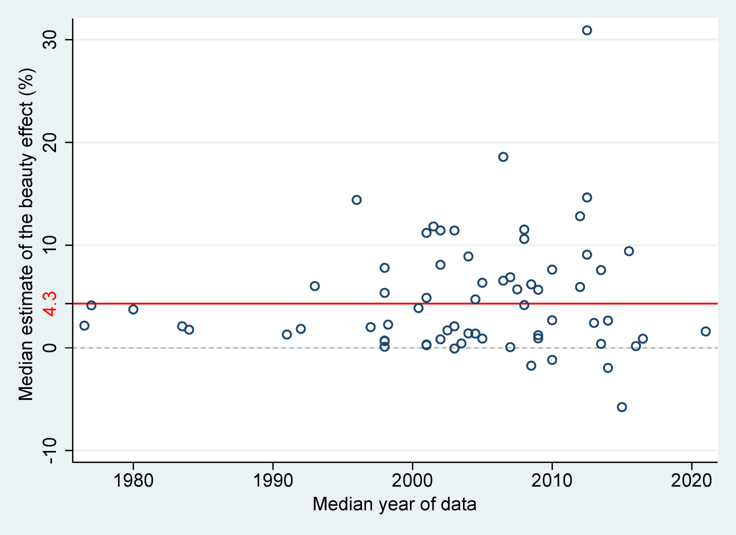
search

search

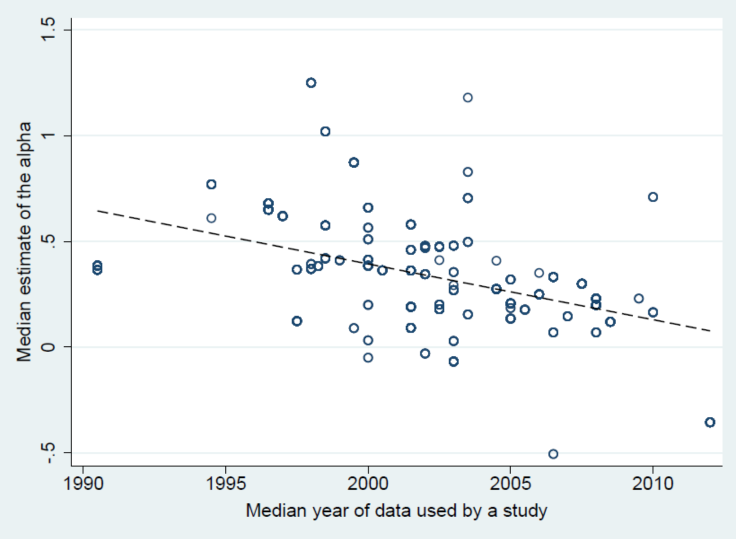
featured articles

- Skill substitution
- Intertemporal substitution
- House prices
- Excess sensitivity
- Habits in consumption
- Border effect
- Trade elasticity
- Capital-labor substitution
- Labor supply
- Individual discount rate

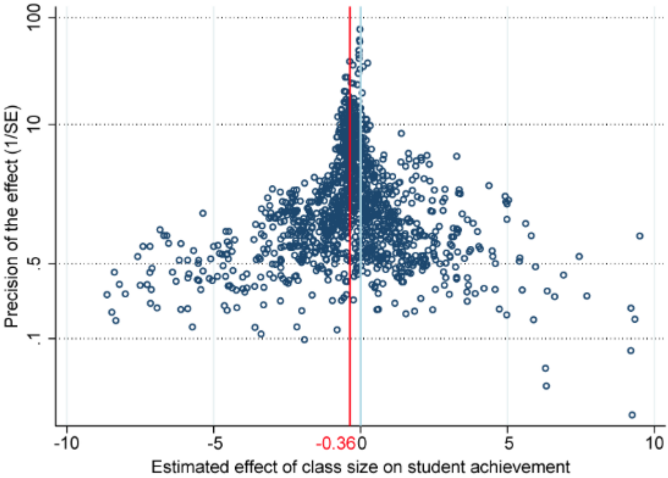
Motivation example 1



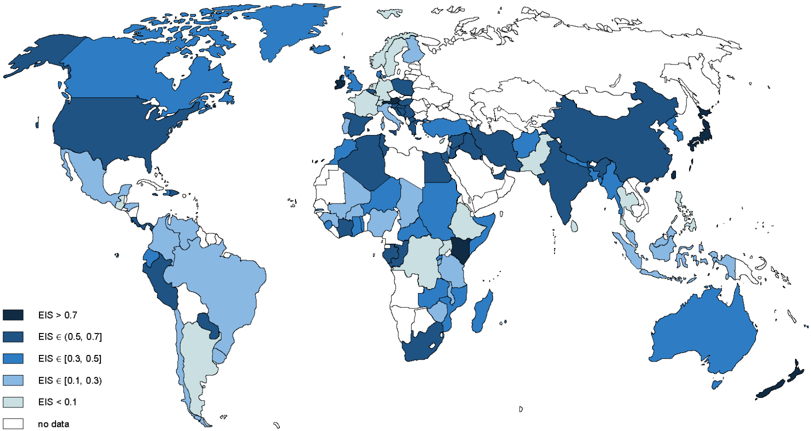
Motivation example 2



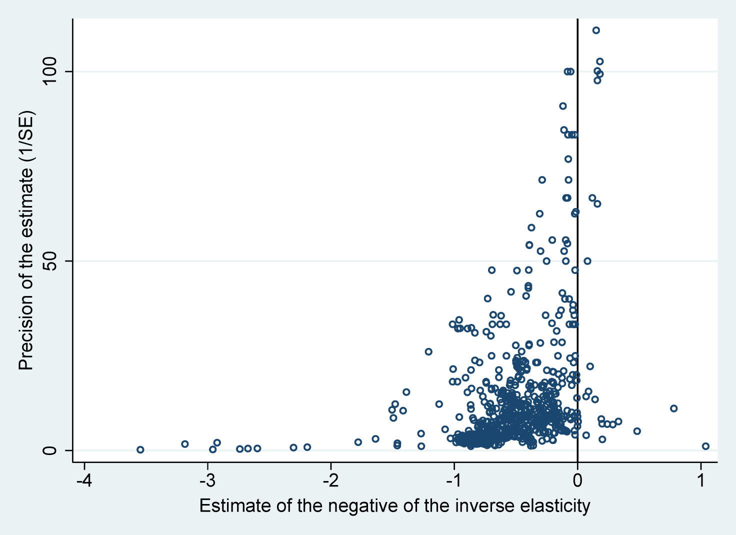
Motivation example 3



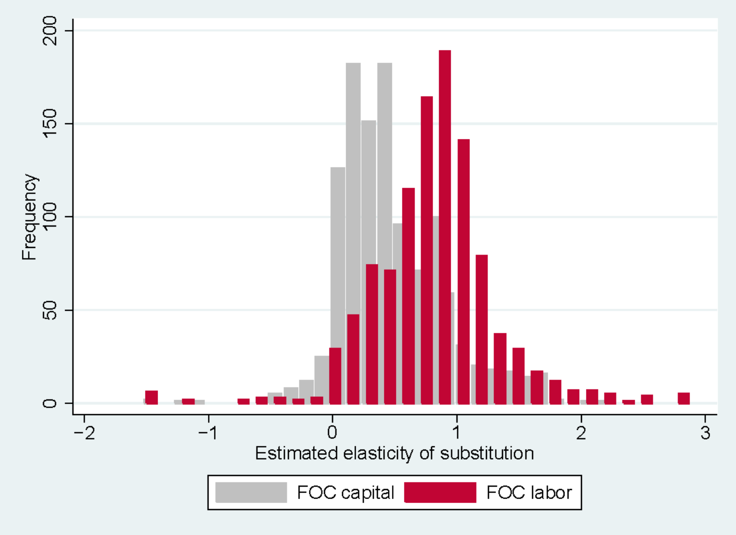
Motivation example 4



Motivation example 5



Motivation example 6



Advantages:

- Full text, not just the abstract, title, keywords
- Inclusive
- Up-to-date

Disadvantages:

- Algorithm changes in time (replicability issues)
- Too many results
- Sometimes relevance unclear

Search steps

1. Find 5 most relevant studies (AI can help)
2. Design a Scholar query that shows the 5 studies near the top
3. Go through first 500 hits
4. Read abstracts
5. Download potentially useful studies
6. Skim them
7. Repeat the procedure for the most recent studies (last 3 years)

Search query 1

+You Search Images Videos Maps Shopping Gmail More

Scholar Home | "elasticity of intertemporal substitution" OR "interter | Search | Advanced Scholar Search

Scholar Articles and patents | anytime | include citations | Create email alert

Limited asset market participation and the **elasticity of intertemporal substitution** — [PDF] from northwestern.edu
A Vissing-Jorgensen - 2002 - nber.org
... for limited asset market participation is crucial for obtaining reasonable values of the **elasticity of intertemporal substitution**, it is too early to precisely determine the extent to which it helps resolve ... **substitution** cross-sectionally, using a time series of cross-sections of C ...
Cited by 474 - Related articles - BL Direct - All 21 versions

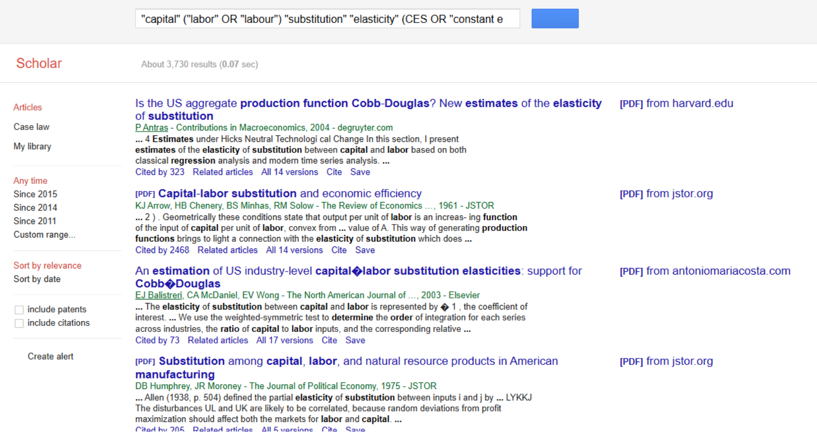
Estimating the **elasticity of intertemporal substitution** when instruments are weak — [PDF] from nber.org, Full View
M Yogo - Review of Economics and Statistics, 2004 - MIT Press
... THE **elasticity of intertemporal substitution** (EIS) in **consumption** is a parameter of central importance in macroeconomics ... rates to the current level of aggregate demand in the **intertemporal** IS relation ... implications for the relative mag- nitudes of income and **substitution** effects in ...
Cited by 132 - Related articles - SFX@cnb - BL Direct - All 14 versions

[PDF] Long-run labor supply and the **elasticity of intertemporal substitution** for **consumption** — [PDF] from cepr.org
S Basu... - manuscript, University of Michigan, 2002 - cepr.org
... income and **substitution** effects on labor supply cancel, so that a permanent increase in the real ... across time, (B) **empirical estimates** of the **elasticity of intertemporal substitution** have repeatedly ... averaged rational expectations error et + θet-i. C is **consumption**, r is the real **interest** ...
Cited by 95 - Related articles - View as HTML - All 13 versions

[PDF] The **intertemporal elasticity of substitution**: An exploration using a US panel of state data — [PDF] from jstor.org
P Beaudry... - Economica, 1996 - JSTOR
... 1996] **INTERTEMPORAL ELASTICITY OF SUBSTITUTION** ... Consequently, any mis-measurement of the actual cost of housing could greatly impair any evidence of short-run **intertemporal substitution**, and therefore ? ... **Consumption** Instruments Lags 0 (se) A (se) IES (se) OID test ...
Cited by 120 - Related articles - BL Direct - All 8 versions

Reconciling conflicting evidence on the **elasticity of intertemporal substitution**: A macroeconomic perspective — [PDF] from psu.edu
F Guvenen - Journal of Monetary Economics, 2006 - Elsevier
... to 1, reflecting the view that a high degree of **intertemporal substitution** is more ... In an influential paper Hall (1988) has argued that **consumption** growth is ... of heterogeneity: limited participation

Search query 2



"capital" ("labor" OR "labour") "substitution" "elasticity" (CES OR "constant e

Scholar

About 3,730 results (**0.07** sec)

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Since 2015
Since 2014
Since 2011
Custom range...

Sort by relevance
Sort by date

include patents
include citations

Create alert

Is the US aggregate **production function Cobb-Douglas**? New **estimates** of the **elasticity** of **substitution** — [PDF] from harvard.edu
P Antras - Contributions in Macroeconomics, 2004 - degruyter.com
... 4 **Estimates** under Hicks Neutral Technologi cal Change In this section, I present **estimates** of the **elasticity** of **substitution** between **capital** and **labor** based on both classical **regression** analysis and modern time series analysis. ...
Cited by 323 Related articles All 14 versions Cite Save

[PDF] **Capital-labor substitution** and economic efficiency — [PDF] from jstor.org
KJ Arrow, HB Chenery, BS Minhas, RM Solow - The Review of Economics ..., 1961 - JSTOR
... 2) . Geometrically these conditions state that output per unit of **labor** is an increas- ing **function** of the input of **capital** per unit of **labor**, convex from ... value of A. This way of generating **production functions** brings to light a connection with the **elasticity** of **substitution** which does ...
Cited by 2468 Related articles All 14 versions Cite Save

An **estimation** of US industry-level **capital�labor substitution elasticities**: support for **Cobb�Douglas** — [PDF] from antoniomariacosta.com
EJ Balistreri, CA McDaniel, EV Wong - The North American Journal of ..., 2003 - Elsevier
... The **elasticity** of **substitution** between **capital** and **labor** is represented by � 1 , the coefficient of interest. ... We use the weighted-symmetric test to **determine** the **order** of integration for each series across industries, the **ratio** of **capital** to **labor** inputs, and the corresponding relative ...
Cited by 73 Related articles All 17 versions Cite Save

[PDF] **Substitution** among **capital**, **labor**, and natural resource products in American **manufacturing** — [PDF] from jstor.org
DB Humphrey, JR Moroney - The Journal of Political Economy, 1975 - JSTOR
... Allen (1938, p. 504) defined the partial **elasticity** of **substitution** between inputs i and j by ... LYKKJ The disturbances UL and UK are likely to be correlated, because random deviations from profit maximization should affect both the markets for **labor** and **capital**. ...
Cited by 205 Related articles All 5 versions Cite Save

Primary studies

idstudy	study	pubyear	outlet	title	type
1	Hansen and Singleton (1982)	1982	Econometrica	Generalized Instrumental Variables Estimation of Nonlinear Rational Expectations Models	article
2	Hansen and Singleton (1983)	1983	Journal of Political Economy	Stochastic Consumption, Risk Aversion, and the Temporal Behavior of Asset Returns	article
3	Mankiw et al. (1985)	1985	Quarterly Journal of Economics	Intertemporal Substitution in Macroeconomics	article
4	Giovannini (1985)	1985	Journal of Development Economics	Saving and the real interest rate in LDCs	article
5	Miron (1986)	1986	Journal of Political Economy	Seasonal Fluctuations and the Life Cycle-Permanent Income Model of Consumption	article
6	Koskela and Viren (1987)	1987	Economics Letters	Inflation and the Euler equation approach to consumption behaviour: Some empirical evidence	article
7	Ferson and Merrick (1987)	1987	Journal of Financial Economics	Non-stationarity and stage-of-the-business-cycle effects in consumption-based asset pricing relations	article
8	Hall (1988)	1988	Journal of Political Economy	Intertemporal Substitution in Consumption	article
9	Whetley (1988)	1988	Journal of Monetary Economics	Some tests of the consumption-based asset pricing model	article
10	Kugler (1988)	1988	Economics Letters	Intertemporal substitution, taste shocks and cointegration	article
11	Rossi (1988)	1988	Staff Papers - International Monetary	Government Spending, the Real Interest Rate, and the Behavior of Liquidity-Constrained Consumers in De	article
12	Zeldes (1989)	1989	Journal of Political Economy	Consumption and Liquidity Constraints: An Empirical Investigation	article
13	Attanasio and Weber (1989)	1989	Economic Journal	Intertemporal Substitution, Risk Aversion and the Euler Equation for Consumption	article
14	Finn (1989)	1989	Journal of International Money and Fi	An econometric analysis of the intertemporal general-equilibrium approach to exchange rate and current	article
15	Campbell and Mankiw (1989)	1989	NBER Macroeconomics Annual 1989	Consumption, Income, and Interest Rates: Reinterpreting the Time Series Evidence	chapter
16	Koening (1990)	1990	Quarterly Journal of Economics	Real Money Balances and the Timing of Consumption: An Empirical Investigation	article
17	Epstein and Zin (1991)	1991	Journal of Political Economy	Substitution, Risk Aversion, and the Temporal Behavior of Consumption and Asset Returns: An Empirical A	article
18	Lawrance (1991)	1991	Journal of Political Economy	Poverty and the Rate of Time Preference: Evidence from Panel Data	article
19	Campbell and Mankiw (1991)	1991	European Economic Review	The response of consumption to income: A cross-country investigation	article
20	Osano and Inoue (1991)	1991	International Economic Review	Testing between competing models of real business cycles	article
21	Runkle (1991)	1991	Journal of Monetary Economics	Liquidity constraints and the permanent-income hypothesis	article
22	Bohn (1991)	1991	Journal of Money, Credit and Banking	On Cash-in-Advance Models of Money Demand and Asset Pricing	article
23	Gleizer (1991)	1991	Brazilian Review of Econometrics	Saving and real interest rates in Brazil	article
24	Fauvel and Samson (1991)	1991	Canadian Journal of Economics	Intertemporal substitution and durable goods: an empirical analysis	article
25	Wirjanto (1991)	1991	Canadian Journal of Economics	Testing the Permanent Income Hypothesis: The Evidence from Canadian Data	article
26	Kuehlwein (1991)	1991	Economics Letters	A test for the presence of precautionary saving	article
27	Auerbach and Hassett (1991)	1991	National Saving and Economic Perform	Corporate Savings and Shareholder Consumption	chapter

Snowballing

- No query is perfect
- Idea: cover studies not identified by the query but frequently mentioned in the literature
- For each primary study, download the list of references
- Inspect the 50 studies most frequently cited by the primary studies
- If you can use some of them, add them to your list

Snowballing example

Meta-analysis of social science research: A practitioner's guide   View PDF   Full text options   Export

Abstract
Author keywords
Indexed keywords
SciVal Topics
Metrics
Funding details

Funding details

References (114)   View in search results format >

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1 Amini, S.M., Parmeter, C.F.
Comparison of model averaging techniques: Assessing growth determinants
(2012) *Journal of Applied Econometrics*, 27 (5), pp. 870-876. Cited 42 times.
doi: 10.1002/jae.2288

CUNI

2 Andrews, I., Kasy, &.M.
Identification of and correction for publication bias
(2019) *American Economic Review*, 109 (8), pp. 2766-2794. Cited 180 times.

Minimum requirements for meta-analysis

For modern meta-analysis techniques to work, you need at least:

1. 30 estimates
2. 10 studies
3. effect sizes
4. standard errors
5. sample sizes

Quality

- Some studies are published in poor journals or use weak identification. What to do?
- **Option 1**: exclude these studies ex ante. Not recommended.
- **Option 2**: include these studies with controls for journal quality and methodology. You can always exclude them as a robustness check.
- Note that some fields have standardized quality benchmarks (risk of bias)

Unpublished papers

- Try to collect all studies, published and unpublished
- If unfeasible, it is possible to focus just on published studies (fewer typos, peer-review)
- Including unpublished papers unlikely to alleviate publication bias
- Still too many papers? Recruit a co-author or use a random subset (last resort)

PRISMA: document your literature search