

Writing in Economics

According to McCloskey (2000), the practice of economics depends more on writing than on mathematics or statistics. We use writing for two purposes:

- Writing as a *Product*, a form of communication to disseminate research results, and
- Writing as a *Process* for deriving the research results.

The purpose of scholarly writing is to make an argument that is persuasive to experts in the field. Much of the writing as a process involves skills learned in earlier writing classes.

Following a standard pyramid structure used in essay composition, the thesis is at the top. The major points and supporting evidence appears underneath each of these points. An inference is a conclusion reached after reasoning logically about facts and relationships. Given some observable facts and assumption about behavior, we can logically reach a conclusion based on these facts. So what makes a persuasive argument?

- **Factual evidence is accurate**
You are responsible for verifying the accuracy of facts. Facts are positive statements that can be checked, using data or earlier scholarly work on the subject.
- **Evidence is authoritative**
If you are using data, or citing earlier work, is it reliable? If the source is not objective and/or peer-reviewed, it is difficult to evaluate its accuracy. This is why it is critical to base your work on scholarly work in peer-reviewed journals.
- **Evidence is precise**
This is a difficult skill to learn in the context of economics research. For example, consider the following two statements:
A: Welfare reform is a bad policy because it harmed many people.
B: Under welfare reform, 3.7 million people lost benefits.
Imprecision and vagueness weaken the reader's perception of your writing. Also, it is your responsibility to interpret the evidence; it is rarely self-evident to the reader. If it is not clearly explained to the reader, it loses its effectiveness in supporting your argument.
- **Evidence needs to be complete**
Even with a sound, logical argument, you may fail to persuade the reader if your argument fails to consider all of the relevant evidence, or if it isn't detailed enough. This requires reasoning on your part; you have to carefully consider the causes and effects in an analytical context and an empirical one.
- **Evidence needs to be representative**
You need to present the evidence objectively. This means you don't simply ignore evidence that doesn't support your assertion. Not only is this dishonest, but it leaves you open to skepticism and criticism from the audience.

Example:

“At the next meeting of the Federal Open Market Committee, the Fed will decide to raise interest rates again.”

What are some of the reasons to support this assertion? What might lead the Fed to pursue a more contractionary monetary policy?

What are some of the underlying reasons that support these larger reasons? What might explain some of the empirical observations from the macroeconomic data?

Reference:

McCloskey, D. 2000. *Economical Writing*. Prospect Heights, IL: Waveland Press.