

Preparing a Referee Report: Guidelines and Perspectives

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ABSTRACT

Peer review is fundamental to the efficacy of the scientific process. We draw from our experience both as editors, authors and association representatives to provide a set of guidelines for referees in preparing their reports and cover letters to journal editors. While our document is directed to anyone asked to review a paper, our suggestions are especially relevant for new members of the profession when preparing their first reports.

JEL: A1, B1, C1, D1, E1, F1, G1, G1, I1, J1, K1, L1, M1, N1, O1, P1, Q1, R1, Y1, Z1

Keywords: Referee report, Cover letter, Ethics, Conflicts of Interest.

January 8, 2015. Please send correspondence to cam.harvey@duke.edu. This document has benefited from the thoughtful comments of many people and, especially, Ivo Welch.

Preamble

Editors vary in what they seek in a referee report. This document offers what we view as some central points about and suggestions for preparing a fair and useful referee report. However, we urge you to seek out journal-specific guidelines when they are available.

General

Role

The job of a referee is to provide feedback to the editor that provides the foundation for an unambiguous recommendation about whether or not a paper is publishable. In the case of a revise and resubmit recommendation, this implies that the referee can and should require any change that is needed to make the paper publishable. In contrast, the referee should not *require* any change that does not affect publication. In this case, referees are free to make suggestions for improving a paper, but it is important to make clear in their reports that these comments are suggestions, not requirements for publication.

Conflicts of Interest

If you have any conflict of interest with the manuscript, you need to alert the Editor – promptly, and *before* agreeing to accept the assignment. The Editor might decide to find a new referee or might ask you to complete the report. Conflicts that require alerting the Editor include when an author of the paper is: a past, current, or planned coauthor, a current colleague, a former student or advisor, a close personal friend or family member, or has a financial relationship with the reviewer. Conflicts can also arise if you have current research that is competing with the research in the submitted paper. If the paper contradicts or corrects your research, you need to tell the Editor. Finally, if there have been disputes between you and one of the authors in the past, the Editor should be briefed.

Declining the invitation

If you have reviewed the paper for another journal, you need to immediately alert the editor. You might also have concerns that it may be impossible to complete the report anonymously. For example, you may have discussed the paper and feel your report would be so close to the discussion it will be obvious to the author that you are the referee. Reviewers are occasionally overcommitted and that renders the provision of an in depth and timely report infeasible. In such cases, please inform the editor right away so that the Editor can reassign the paper.

Cover Letter

The ideal cover letter provides three types of information:

- (i) How important is the potential contribution in the context of the literature;
- (ii) What are the strengths and weaknesses of the research in its current state; and
- (iii) An assessment of the feasibility of achieving a publishable version of the research within another round.

Advice to the editor should be decisive. You are being asked to make a recommendation: accept, revise or reject. Reasons for uncertainty can be included in the explanation for the recommendation. If the paper is somewhat outside your area, you might suggest that a second opinion be sought and you should provide names of candidate referees, and if possible, what specific issues the alternative referee can address that you felt were outside your area of expertise.

The cover letter should contain a brief summary of the contribution of the paper – and should include concise reasoning supporting your recommendation. The Editor wants to know the positives as well as the negatives of a paper.

A revise recommendation is a serious commitment given that A-level publications are rare. You should *not* make a revise recommendation to simply defer judgment. It is not helpful for Editors to hear that ‘this paper seems ok, but I am not sure, let’s see what the authors can do.’ Most of the work you put into the refereeing process should be at the initial stage. That said, it is crucial that you stick with the paper and make sure the paper attains the journal’s high standard when it is resubmitted.

Referee report

The main job of the referee is *not*:

- 1) To help write the paper as a quasi-coauthor
- 2) Make an unpublishable paper publishable by directing the research
- 3) To ensure that the paper cites the referee’s work.

Here are three simplified examples that focus on the referee’s role when the paper is not publishable in its current form versus when the paper is deemed publishable:

- A. You think the paper is potentially publishable but you want to see a robustness check. The author does this, the model holds up, and you sign off (assuming no other issues arise). Adding this robustness check has made the paper better. When you were first reviewing the paper, the paper was “potentially” publishable which means at that time it was not publishable in current form.
- B. You determine (e.g. after first or second round) that the paper is publishable. Your final report may contain some suggestions: e.g. main argument is not stated clearly or early enough, etc. The key word is “suggestion”. The author could say, “That’s a good idea, I had not thought of that” and implement these suggestions or the author might conclude, “That’s a bad idea, I am not going to do it”. Once you deem the paper is publishable, it is not your job to require changes that you would like to see in the paper. You can only make suggestions.
- C. You determine that a paper has a number of problems, however only a subset of those problems make the paper unpublishable (which you should make clear in your report). You believe the author can address all the problems so you recommend a revise and resubmit. Your job on the next round will be to evaluate whether the author has adequately addressed those concerns. For the same reasons outlined in example B, if the author adequately addresses the problems that makes the paper unpublishable, you cannot hold up publication because the author did not address your other concerns.

Take a scientific stance in your report. Do not insult the authors, or use overly emotional or accusatory language. Avoid ascribing bad intent to authors (“The authors were trying for a cheap publication,” “The authors were trying to brush past literature/conflicting findings under the rug...”) and focus on the substance of the paper. If there are indications of intellectual dishonesty, state the facts rather than speculating on intent. If an accusation is made, leave it for the cover letter to the Editor.

Content of the report

In writing a report, we recommend that you divide your comments into the following sections.

- 1) The importance of the paper. This is the most subjective part of the report. Space is limited in A-level journals; in finance, they routinely reject more than 90% of submissions. There are plenty of “correct” papers that do not make a significant enough marginal contribution to existing knowledge. The editor needs to assess the importance of the contribution aided by your report. The report should contain an argument that supports your assessment of the importance of the work and detail the considerations that bear upon your judgment.
- 2) Problems with the paper that render it unpublishable. In this case provide a *scientifically convincing* argument for why these problems render the paper unpublishable (i.e. you believe the problems are serious enough that they are unlikely to be fixable in the next round). The argument needs to be clear and understandable to the editor (and authors). Here are examples of arguments that do not meet this standard:
 - In a theory paper, stating that you do not believe the proof. Either find a mistake or the proof stands. Instead of finding a mistake you can also find a counterexample. But you have just one shot at this. If the authors show that there is a problem with your counterexample, then you have to find the mistake in the proof. If there is a mistake in the proof, this may lead to an immediate recommendation of rejection. Given the cost of checking proofs, editors keep track of authors who submit papers with mistakes. (Occasionally a paper has material that is meaningless/uninterpretable rather than wrong. If so some discussion detailing the nature of the incoherence is important.)
 - In an empirical paper, stating that you don't believe the result, or that it is inconsistent with so-and-so and therefore cannot be true. Instead, you can tell the authors that you need to see a particular robustness check (see below), or to explain how to reconcile the apparent inconsistency with so-and-so. Perhaps the paper is right and it is so-and-so that is wrong.

The above arguments are unacceptable as grounds for rejection because, in science, it is important that debate be based on evidence and objective criteria rather than personal preconceptions. If you decide to make a revise and resubmit recommendation, this section must be empty.
- 3) Problems with the paper that currently make it unpublishable, but which you believe could be corrected. In this case be very clear why the paper is unpublishable (see above) *and* what a correction to the problem would look like. If you suspect that there are problems with the empirical work, this is where you put those concerns and specify what additional work the authors would need to do to satisfy you. Whatever you suggest is going to cost the author significant time. If the author satisfactorily addresses the issues, you should recommend publication.
- 4) Problems with the paper that do not render the paper unpublishable. Here you do not need to provide reasons for your opinion, but you cannot hold up publication if the authors do not address these problems. In many cases people disagree about what should and should not go into the paper. Ultimately, the author's name goes on the paper, not yours. It is the author's decision on how best to write the paper, not yours. Authors also have a responsibility not to waste good or important suggestions, subject to the fact that there are differences of opinion and that

suggestions are costly to implement. It is not appropriate for referees to try to enforce author responsibility by taking a paper hostage if that paper is already publishable.

General advice

1. Your report should be consistent with the cover letter. If you are making a reject recommendation in the cover letter, do not mislead the author into thinking you are recommending a revision. This is particularly important if you choose not to make a specific recommendation in the report. For example, in a report for an A-level journal, do not write in the report that you think the research is an important contribution and then in the cover letter tell the editor to reject because the contribution of the paper is mediocre. Doing so places the editor in a difficult position, and the editor is free to reveal your recommendation to the author. Your inconsistency will irritate both the editor and the author.
2. It is not your job to “make work” for the authors. In empirical papers, there are hundreds of alternative experiments that could be done. Common requests such as extending a dataset in the absence of any particular reason to think this would make a difference creates heavy work with little benefit. Similarly in theoretical papers, there is an unlimited number of potential modeling variations.
3. It is not your job to be copy editor. It is not efficient to spend your time on minor stylistic issues. If the quality of writing is so bad that the paper is difficult to understand, then the paper should be rejected. To have impact, good ideas must be communicated. If the writing is horrible but the idea is exceptional, then you should write the Editor asking him or her to have the authors withdraw the paper (with no report) and resubmit once the exposition is polished.
4. After completing your draft report, please reread it carefully and think about what a critic might make of your arguments. Too often, reports make inconsistent arguments in different parts of the report. This is just one symptom of the common problem of not thinking things through adequately. The authors have typically spent months on their paper. It is easy to form quick opinions, but if this is done casually it is unlikely to result in a valid critique of work done by good authors.
5. Beware of the behavioral bias of looking for evidence that confirms your view (supports your prior research) and discounting evidence that goes against your view (undermines your prior research). Your job is to determine whether the research will be of interest to the profession. It is not to promote or shut down discussion on a particular agenda.
6. Good research changes people’s beliefs--outstanding research even more so. That means that simply having a strong prior against the conclusions of the research is not a reason for rejection. If you recommend rejection, make sure it is based upon strong arguments rather than strong priors.

Length of the report

If it is obvious that the paper is far below the bar at any A-level journal, a short (one-page) report is perfectly acceptable. Do not spend a lot of time trying to ‘impress the Editor’. In this case, return your report within a week. After all, you already should take a quick look when the paper is first assigned to you to ensure that there is no conflict of interest before accepting the invitation to review. By returning

obvious-reject recommendations quickly, if the editor disagrees with your assessment, the editor can turn to another referee without undue delay in the submission process.

How many rounds?

Put the most work into the first review. Think of the process as a single round. You provide some comments and suggestions, the authors respond, you carefully evaluate the changes and then the decision is made. Do not save suggestions for the second round. If you raise a rejectable concern on the second round that you could have been raised on the first round, you have bungled. You have cost many people valuable time.

If the paper is a good paper, it is fine to recommend acceptance or conditional acceptance on the first round. You should not feel like you have to put the author to work to demonstrate your diligence to the editor.

Perspectives on the Refereeing Process

If there is a serious problem with a paper, a strong reviewer is more likely to catch this than a weak reviewer. So catching a serious problem is an indicator of referee quality. Some referees try to engage in signal-jamming to persuade the editor that they are smart or dedicated by identifying numerous flaws, and by demanding extensive changes.

Sometimes allegedly fatal flaws are actually minor blemishes, but the distinction may not be obvious to someone who is not a specialist in the area of the paper. Also, if a referee report is vague or wrapped in heavy jargon, this makes it harder for the editor to distinguish minor imperfections from serious issues.

Manipulation by referees of recommendations and reports for the purpose of holding back publication with the goal of advancing their own work is unethical. Do not game the system by magnifying a paper's drawbacks. In addition to being unethical, such gaming can also have a personal reputational cost. Editors do often catch cases in which a reviewer has made a mountain over a molehill. For example, editors react very skeptically, when a report is unclear or is steeped heavily in the jargon of a specialty subfield without clear explanation.

Referees often feel obliged to provide reports with very extensive lists of complaints because they believe that the editor will view them as incompetent or lazy if they are not able to generate such lists. This is a problem of culture as well as signal-jamming. One purpose of this document is to help *change that culture* by making clear that what editors expect of referees is primarily an assessment of the publishability of a paper, rather than provision of a long list of demands even for excellent papers.

Also, some papers are more ambitious than others, and ambitious papers often necessarily have loose ends. Referee signal-jamming incentives raise the hurdle on ambitious papers that attack big questions relative to more routine extensions and variations. Do not dismiss papers that attack larger issues merely because flaws can be found—weigh the pros as well as the cons. Try to impartially ask yourself the following question: Flaws and all, would I have been proud to write such a paper? If the answer is yes, that gives a strong hint that it should be published.