

How to cite in academic texts

Miri Stryjan

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1 References and proper citation

1.1 Citation format

The list of references contains only those references that are cited in the text (and in footnotes). List of reference is presented in alphabetical order separately for literary references and other references. Books can be marked in the list of references in the following manner:

Black, Fisher, Michael C. Jensen and Myron S. Scholes (1972) "The Capital Asset Pricing Model: Some Empirical Tests", in Michael C. Jensen (publ.) Studies in the theory of Capital Markets, New York, NY, Preager, 79-121

or

Huang, Chi-fu and Robert H. Litzenberger (1988) Foundations for Financial Economics, New York, NY, North Holland

Articles are cited similarly. Volumes and years of the journal publications must be accurate. It is recommended here to use one of the citation styles in Google Scholar (APA, Harvard or Chicago). For example (using Chicago) an article is cited as follows:

Ahlin, Christian, Selim Gulesci, Andreas Madestam, and Miri Stryjan. "Loan contract structure and adverse selection: Survey evidence from Uganda." Journal of Economic Behavior & Organization 172 (2020): 180-195.

Glancing through scholarly journals you can observe that the way references are cited depends on the journal. Whatever style you choose, make sure that you keep it throughout your work. References to webpages can be cited as below:

World Bank (1987). Rwanda - The role of the communes in socio-economic development (english). Washington, DC: World Bank. <http://documents.worldbank.org/curated/en/331381468105552313/Rwanda-The-role-of-communes-in-socio-economic-development> [Last accessed on 2019-08-31].

New York Times (April 25, 2017). How a nation reconciles after genocide killed nearly a million people. <https://www.nytimes.com/2017/04/25/world/africa/rwandans-carry-on-side-by-side-two-decades-after-genocide.htm> [Last accessed on 2017-08-31].

For the newspaper article, the date the article was published is added. The address of the webpage is added at the end. The citation should also mention when you have visited the webpage in question.

Note that for journal articles and books that are published, you should not cite the url of the article/book just because you happened to access it online. Use instead one of the proper formats for citing a journal article or book discussed above.

1.2 How to cite properly in the text

When you cite directly or indirectly information obtained from literature, interviews, or inquiries you must always mention the reference inside your text. There is no one and only shape for references, but the main way to include references in economics texts (including BSc theses) is references placed inside text:

ex. 1 Fama (1991) claims that...

ex. 2 There exists a broad literature (see e.g. Fama, 1991).

If you have multiple references by the same author(s) from the same year, you can add a letter symbol to the year by writing Fama (1991a), Fama (1991b) and so on. When you quote a specific part of an article (exact words) you must include the exact page numbers; for ex. Fama (1991a), pp.1582-1583.

You must include references straight after the citation. Avoid long citations. Also, do not just use citations in the beginning or in the end of sections. Never use citations in titles or headings. When you want to show that the citation refers to a specific clause or sentence in your text, write the reference before the punctuation mark. Respectively, if you refer to a whole

paragraph write the reference after the punctuation mark. Write direct citations in quotes. When a whole chapter is based on the same source, tell it at the beginning of the chapter: "Next I will study the model by Banerjee and Newman (2003)".

Footnotes should generally not be used for references. Footnotes are handy when you want to add observations, remarks and definitions without compromising the legibility and fluency of your text. Footnotes in Economics texts generally include information that some readers may require when reading your text, but that are not central to the text.

1.3 When to cite?

Students writing their first academic texts often struggle with determining when a citation is needed. Generally, whenever you are introducing a new fact or piece of information that does not come from your own data, and can not be considered as common knowledge, you should provide a reference to where this fact or information came from.

Some examples of when a reference is needed:

- When stating a "hard fact" that changes over time (the GDP or population size of a country). Here, you need to provide both a year when the figures were measured, and a source of this figure.
- When making a statement about a generally held opinion ("It is generally believed that...") Here, you need to cite evidence of the claim, or an academic reference that provides such evidence.
- When expressing an opinion "Climate change is the biggest challenge facing humanity". Here, you could find and quote e.g. politicians or researchers who make this claim, and you should also rephrase, to make it clear that this is a claim and not an indisputable fact: "According to X, climate change is..."
- When making general claims about the literature in a certain area, for example how research has evolved over the last 50 years. It is not credible that a bachelor level student has enough expertise in a certain area. You need other academic references to back up such claims.

- When you use the exact words from another text. In this case, the cited words need to be put within quotation marks. Avoid using many direct quotes in your thesis. It makes the reading difficult and signals that you have not yourself understood what you read.

A reference is not needed when stating common knowledge (if it is undisputed) such as "Helsinki is the capital of Finland" or "a minute has 60 seconds".

1.4 How to cite a source cited in another source?

When a student works on a thesis, some of the ideas and information may come from survey/review articles. In such cases, should one cite the original author of the idea, or the author of the article? The answer is that this depends.

A review article summarises the literature in an area or topic, and draws conclusions about where the literature stands at the time of writing, and what are the gaps in the literature. If you want to cite one of these conclusions or opinions, you may cite the author of the review article.

Example:

Blattman and Miguel (2010) review the economics literature on conflict, and stress the need for more research on the determinants of individual participation in violent conflict.

Alternatively, you may cite the review article to show to the reader that there is a lot of research on a certain area. Example:

Our research is part of the growing body of work in the economics of education that tests and evaluates policies designed to overcome behavioral barriers in education (for surveys of this literature see Lavecchia et al., 2016; Damgaard and Nielsen, 2018; Koch et al., 2015).

If you are describing an idea or finding from one of the references cited *inside* the review article, you should instead go to the original text, and cite it – after double checking that the claim made in the original text is in line with what the review paper said about the text.

2 Bibliography

Banerjee, A.V. and Newman, A.F., 1993. Occupational choice and the process of development. *Journal of political economy*, 101(2), pp.274-298.

Blattman, Christopher, and Edward Miguel. "Civil war." *Journal of Economic literature* 48, no. 1 (2010): 3-57.

Damgaard, Mette Trier, and Helena Skyt Nielsen. "Nudging in education." *Economics of Education Review* 64 (2018): 313-342.

Fama, Eugene F. "Time, salary, and incentive payoffs in labor contracts." *Journal of Labor Economics* 9, no. 1 (1991): 25-44.

Holmström, Bengt, and Jean Tirole. "Financial intermediation, loanable funds, and the real sector." *the Quarterly Journal of economics* 112, no. 3 (1997): 663-691.

Koch, Alexander, Julia Nafziger, and Helena Skyt Nielsen. "Behavioral economics of education." *Journal of Economic Behavior Organization* 115 (2015): 3-17.

Lavecchia, Adam M., Heidi Liu, and Philip Oreopoulos. "Behavioral economics of education: Progress and possibilities." In *Handbook of the Economics of Education*, vol. 5, pp. 1-74. Elsevier, 2016.