

## 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.

The Appendix to this document contains a Checklist. The checklist is also available [here](#).

Also see our companion paper, [How to Write an Effective Referee Report and Improve the Scientific Review Process](#), which includes comments by former editors of economics and finance journals.

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

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## **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 the referee is to provide expert and unambiguous advice to the editor about whether or not a paper is publishable. The referee advises, the editor decides. In the case of a recommendation to invite resubmission, the referee should advise the editor about any changes that the reviewer believes are needed to make the paper publishable. In contrast, the referee should not advise the editor to require any change that does not affect the paper's publishability. 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 to the authors for improvement or extension, not advice to the editor on 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, alert the Editor.

### *Declining the invitation*

Decide immediately whether you will be able to complete the review within the allotted time. If not, respond immediately with good suggestions for alternatives. Often the editor does not know exactly who the best match for a submission is, so thoughtful suggestions are valuable. Also, editors understand that peak loads can create the occasional need for a declined invitation or a request for an extended deadline—or at least greatly prefer this to having to deal with a severely late report, or a systematically derelict referee.

Decide whether you are a good match for the submission. If you know little about the relevant literature, immediately contact the editor to check and with some alternative suggestions. The editor may have had a good reason for selecting you, and verifying this can make your job more useful and focused. For example, in a paper with both theory and empirical work, the editor might be seeking the views of the empiricist for the empirical sections and of a theorist for the theory sections.

If you have reviewed the paper for another journal, again immediately alert the editor. Some editors would prefer getting fresh views. Let the editor make that decision. Other editors may be satisfied that the referee can assess effectively whether the paper has improved. The editor will decide.

You might also feel that you cannot 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. If you wish to maintain your anonymity, it is reasonable to decline to

referee the paper in this circumstance. If you do not mind the loss of anonymity, you should still alert the editor, since non-anonymous reviewing can create agency problems. You may also provide advice to the editor in a letter without a report. Your views will be important even when they cannot be passed on to the author, though such service is not as useful to the editor as a formal report.

### **Cover Letter**

The ideal cover letter should succinctly provide three types of information:

- (i) A statement of the broad interest and importance of the paper's contribution relative to existing work. Keep in mind that the editor may not be an expert in this subfield, and it is often hard to figure out the paper's main point or line of reasoning;
- (ii) Is the analysis convincing?
- (iii) A frank assessment as to whether the paper is publishable as it stands, or whether the paper is likely to be publishable within one round of revision.

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. But a request for a second opinion should not be used as a cover for indecisiveness or not wanting to spend a lot of time studying details.

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 to the editor 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 first section of the report (often one paragraph) should contain a concise summary of the paper's claimed results, contributions, and general line of reasoning. The editor is typically not an expert in the paper's subfield, so it is important for this summary to be clear. Only after this, turn to substantive issues about the importance and validity of the claimed results.

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 make 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.

If you are aware that the authors have behaved unethically with respect to the submission (such as submitting essentially the same paper to multiple journals, or plagiarism), notify 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 many economics-related fields, 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). You should not merely list your objections to the paper. You need to explain why those objections are serious enough to render the paper unpublishable. 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. Except in rare circumstances, a decision should be made based on the dataset as submitted. Similarly in theoretical papers, there is an unlimited number of potential modeling variations. Too often referees request extensive ‘robustness checks’ that add little value, or which could easily be performed in follow-up papers. No matter how many robustness checks are demanded, there is *always* the chance that there would be nonrobustness in one more cut of the data or variation in model assumptions. The standard for publication is not infinite certainty (which is impossible), it is whether the paper makes a contribution.
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 and format 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.

A more mechanical point, but one that has a surprisingly large effect on the efficiency of the review process is that comments should be numbered. Discursive undifferentiated paragraphs of discussion are a burdensome disservice to all involved in the review process. Insightful discussion is a plus, but not at the expense of a clear bottom line that includes a numbered list of suggested actions or problems. We suggest separate numbering for category (1) (key problems) and category (2) (suggestions).

### *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.

A closing thought: Apply the golden rule. Do unto others as you would have them do unto you. In your refereeing, set an example for the kinds of referee reports you would like to receive as an author, or as an editor.

# A Checklist for Reviewing a Paper\*

## General

- Notify the editor immediately if a possible conflict of interest, before preparing a report.
- Notify the editor immediately if you have reviewed for another journal, and let the editor decide whether to relieve you of refereeing duty.
- Notify the editor immediately if your report cannot be performed anonymously (e.g., owing to previous comments to author).
  - If you are still willing to prepare report, let the editor know.
  - Optional: provide advice to the editor in your response, without a formal referee report.
- Request extension immediately if you can do report only with a delay.
- Decline the invitation promptly if it is not a good fit or if peak load prevents giving a timely report.
  - Thoughtfully suggest alternative reviewers.
- Consciously avoid favoring/opposing the submission unduly based on whether or not it confirms your existing beliefs or your own papers.
- Make sure report is the kind that you would like to receive as an author or as an editor.

## Cover letter

- Clear recommendation: Publishable as is, likely publishable with one round of revision, reject.
  - If necessary, suggest to the editor a second opinion (for reasons of expertise, not as an excuse for indecisiveness).
- Make sure the letter is brief and has no direct repetition of report.
- Brief (e.g., one sentence) evaluation of broad incremental contribution of paper.
- Concise evaluation of whether analysis is convincing.
- Special circumstances.
  - Any evidence of unethical behavior by authors (simultaneous submission to multiple journals, plagiarism, etc.).
  - Focus on evidence, not on emotions or speculations about ill-intent of authors.
  - Is the idea great but the writing horrible? Ask editor to have authors withdraw submission for resubmission once the exposition is polished.

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\*Version: December 19, 2016. Prepared by Jonathan Berk, Campbell R. Harvey and David A. Hirshleifer. Based on our papers: "[How to Write an Effective Referee Report and Improve the Scientific Process](#)" and "[Preparing a Referee Report: Guidelines and Perspectives](#)." These are our general suggestions. Referees should consult with the instructions of the journals that have requested their advice for additional guidance.



## First Round Report:

Report should be divided into three parts.

### **1. *Importance of the idea.***

- i. Brief paragraph summarizing paper which should be clear for a nonspecialist in the paper's subfield.
- ii. Discussion of importance of the idea.

### **2. *Problems that make the paper unpublishable.***

- A. If recommending Rejection: (crucial problems not fixable)
  - o Far below the bar? If yes, a one-page report acceptable.
  - o Scientific justification provided. (Not: "I just don't believe the proof/result." "This is inconsistent with so-and-so's evidence, so it must be wrong.")
- B. If recommending a Revise and Resubmit: (crucial problems might be corrected in a revision)
  - o Clear, scientific explanation of why the problem is critical.
  - o Suggested changes/robustness checks (avoiding "make-work" for authors).
  - o No hostage taking: if paper already publishable, made sure other possible improvements are in the suggestions section.

### **3. *Suggestions*** (problems with the paper that do not make it unpublishable - optional for authors).

Other points:

- Scientific stance taken—focus on substance.
  - o -Avoid speculations about ill-intent of authors.
  - o -Avoid a scolding or insulting tone.
- Make sure all comments in report numbered, separately numbering in each section.
  - o -No long discursive paragraphs.
- Verify that report is consistent with recommendation to editor.

## Second Round Report:

- Ideally, you are ready to recommend acceptance or rejection in this round.
- Same as first round report, except that the section on importance of paper is omitted.
- Also, do not add items that you could have reasonably asked for in the first round report.
  - o If had to add an item, explain that you made a mistake in the first report.