



JOURNAL OF ECONOMIC PSYCHOLOGY

Research in Economic Psychology and Behavioral Economics

AUTHOR INFORMATION PACK

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DESCRIPTION

The Journal aims to present research that will improve understanding of **behavioral**, in particular **psychological**, aspects of **economic** phenomena and processes.

The Journal seeks to be a channel for the increased interest in using behavioral science methods for the study of **economic behavior**, and so to contribute to better solutions of societal problems, by stimulating new approaches and new theorizing about economic affairs. **Economic psychology** as a discipline studies the psychological mechanisms that underlie economic behavior. It deals with preferences, judgments, choices, economic interaction, and factors influencing these, as well as the consequences of judgements and decisions for economic processes and phenomena. This includes the impact of economic institutions upon human behavior and well-being. Studies in economic psychology may relate to different levels of aggregation, from the household and the individual consumer to the macro level of whole nations. Economic behavior in connection with inflation, unemployment, taxation, economic development, as well as consumer information and economic behavior in the market place are thus among the fields of interest. The journal also encourages submissions dealing with social interaction in economic contexts, like bargaining, negotiation, or group decision-making.

The *Journal of Economic Psychology* contains: (a) novel reports of empirical (including: experimental) research on economic behavior; (b) replications studies; (c) assessments of the state of the art in economic psychology; (d) articles providing a theoretical perspective or a frame of reference for the study of economic behavior; (e) articles explaining the implications of theoretical developments for practical applications; (f) book reviews; (g) announcements of meetings, conferences and seminars.

Special issues of the Journal may be devoted to themes of particular interest. Once per year an open call for proposals for a special issue is announced. The Journal will encourage exchange of information between researchers and practitioners by being a forum for discussion and debate of issues in both theoretical and applied research.

The journal is published under the auspices of the *International Association for Research in Economic Psychology* <http://www.iarep.org>.

The aim of the Association is to promote interdisciplinary work relating to economic behavior.

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All word counts include the total text (abstract, main text, references, tables and figures, appendix), but not the supplementary (online) materials.

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Authors should ensure that statistical analyses are conducted rigorously and in accordance with the highest standards. In particular, the journal enforces a number of clear criteria. Failure to comply with them will result in desk rejection.

First, the threshold for statistical significance is 5% ($p < 0.05$). Test results with p -values above 0.05 and below 0.10 are not "significant at the 10% level" or "marginally significant." At the Journal of Economic Psychology, they are simply not significant. As a general rule, non-significant results should not be interpreted. Remember: absence of evidence (of an effect) is not evidence of absence. In the case of regression tables, it might be appropriate to mark the coefficients with $p < .10$ for the reader's information but authors should refrain from giving interpretations. In this case, the label " $p < .10$ " should be used instead of "significant at 10% level." Likewise, it might be appropriate to occasionally report that a test "missed significance" and report the exact p -value, but interpretations of non-significant tests should be avoided in general. See, however, next point.

Second, the journal does welcome the publication of null results, where a postulated effect is not found (replications, however, should be submitted as such and not as Research Articles: see "Types of Submissions and Length of Articles" above). However, null effects can only be properly interpreted if a careful power analysis has been carried out before conducting the experiment and is properly reported in the design section. In doing so, please be aware of the distinction between a proper (ex ante or equivalent) power analysis and a post hoc (or observed) power analysis. A post hoc power analysis, where one just reports the effect sizes that would have been significant given the actual parameters of the study, including actual sample size, is not useful: it simply restates the p -value in other terms. In contrast, a proper (ideally ex ante, but not exclusively) power calculation clarifies which effect sizes a study could detect with sufficient power. This is done through power calculations estimating the probability to obtain a significant effect given a particular effect size (e.g., in terms of Cohen's d). The effect sizes are derived from previous studies, theoretical background, or simply the literature standards, meaning that power is estimated for large, medium, and small effects, as given in Cohen, J. (1977), *Statistical Power Analysis for the Social Sciences*, Elsevier.

Third, even if a paper does not report null effects, it is necessary to report how the sample size was determined. This can be part of the power analysis (a sample size of N was computed to be sufficient to detect a certain effect size for given α and β values) or refer to the previous literature, but a careful justification is necessary. Independently of power analyses, however, please be advised that an article reporting on small-sample studies only is likely to be considered anecdotal and rejected without review. Generally, we expect a reasonable number of independent observations and will not publish articles which rely on just a few dozens of independent observations. Of course, in some justified cases independent observations are particularly costly (e.g., brain imaging studies or market experiments) and the standards for sample sizes are different. This will be taken into account.

Fourth, if multiple tests are conducted on the same data within a given study, p -values must be adjusted accordingly by using the appropriate corrections for multiple testing (e.g., Holm-Bonferroni, adjusting the false discovery rate, etc). For instance, this applies whenever the same hypothesis is tested with several different tests, or when pairwise tests of the same hypothesis are conducted among

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