

McMillan, David

Article

Replication studies

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EDITORIAL

Replication studies

David McMillan^{1*}

*Corresponding author: David McMillan,
University of Stirling, UK
E-mail: david.mcmillan@stir.ac.uk

Additional information is available at
the end of the article

What is a replication study?

A replication study refers to the repetition of a previous piece of research, generally under a different situation i.e. different data or time period, to determine if the key findings from the original study can indeed be applied to such other situations.

Why are replication studies important?

Replication studies are important as they essentially perform a check on work in order to verify the previous findings and to make sure, for example, they are not specific to one set of data or circumstance. Hence, replication ensures that reported results are valid and reliable, are generalisable and can provide a sound base for future research. Replication studies thus provide robustness to the findings of research work and the interactions that they report.

Replication and *Cogent Economics & Finance*

Replication studies are important but are often dismissed by traditional journals as the presented results are “not new”. But that is the purpose of replication work, to confirm or deny the results of previous work but under a new situation (typically, data-set). This drive for new findings has led researchers to exaggerate results in order to seek publication. A 2017 Economic Journal study by Ioannidis, Stanley, and Doucouliagos (2017) suggests that nearly 80% of experimental economics studies “are exaggerated; typically, by a factor of two and with one-third inflated by a factor of four or more”.

Cogent Economics & Finance recognises the importance of replication studies. As an indicator of this importance, we now welcome research papers that focus on replication and whose ultimate acceptance depends on the accuracy and thoroughness of the work rather than seeking a “new” result. *Cogent Economics & Finance* has introduced a new replication studies article type that can be selected upon submission. We hope this will foster a great appreciation of replication studies and their significance, a stronger culture of verification, validity and robustness checking and an encouragement to authors to engage with such work, debate and discuss the best approaches to replication work and understand that an outlet for work of this kind exists.

Author details

David McMillan¹
E-mail: david.mcmillan@stir.ac.uk
¹ University of Stirling, UK.

Reference

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