Instructions to Authors

Please ensure that the final version of your manuscript conforms to the requirements listed below:

- **General Settings.** Paper size: A4. Margins: top & bottom: 3.3cm, left & right: 3.5cm. Line spacing: single.

- **Title Page.** Provide (1) the title, (2) an abstract of no more than 100 words,† (3) 4 keywords or more,† (4) the *Journal of Economic Literature (JEL)* classification code,† (5) a footnote that is marked by an asterisk and includes the names of the institution(s) you are affiliated to, acknowledgments, and information on grants. Indicate the corresponding author.

- **Footnotes.** Footnotes should be kept to a minimum.

- **Mathematical Issues.** (i) Please do not use bold-faced characters. *Mathematical symbols* should be in italics. (ii) When equations in the text contain fractions, use a solidus and clearly denote numerator and denominator with parentheses (example: \( \alpha < (1 - c)/c \)). Extensive and complicated fractions should be displayed in a separate line. (iii) Number *equations* only if you refer to that number. (iv) Number *theorems* and the like only if there is more than one of the same kind in your article.

- **Tables and Figures.** Number tables and figures only if there are at least two tables and/or two figures. Please, provide a title for each table/figure. You are encouraged to use colored elements. Please ensure that those elements are sufficiently differentiated when rendered as gray (for the print version).

- **Citations, Quotations, References.** Use author–year citations. *Quotations* must correspond exactly to the original in wording, spelling, and punctuation. Pages must be given, and changes must be indicated. *Example:* Myerson (2000) stated that “[t]he importance of a democratic political system for promoting social welfare has been a *fundamental* axiom of American politics throughout the history of [their] republic, and the […] tenet of political philosophy in the world today” (p. 3, emphasis added).

List the complete *references* in alphabetical order – names of authors and editors exactly as given in the title page of the source:

- **Periodicals** (Author (year), “Title,” *Full Name of the Journal*, volume(issue), first page–last page.)


- **Books** (Author (year), *Title*, Publisher, City.)


- **Contributions to collective works** (Author (year), “Title of the Article,” in: Editors (eds.), *Title of the Book*, Publisher, City, pp. first page–last page.)


- **Working papers** (Author (year), “Title,” Kind of Paper #, Institution, City.)


- **Last Page.** Please provide the name, the full institutional address (main affiliation), and the e-mail address of each author at the end of your article.

† Please omit (2), (3), and (4) in Comment papers.