

## Style Guidelines for the *National Tax Journal*

February 18, 2021

### Formatting

Papers should be submitted as either Microsoft Word or LaTeX files (no PDFs, please). All text should be double-spaced in Times New Roman 12-point font. Use only one space after the period at the end of a sentence, do not right-adjust the text, and do not add a line of space between paragraphs. Page numbers should start on the second page of the paper, centered at the bottom of the page.

Manuscripts for regular and Forum articles should be 30–40 pages, double-spaced, including all references, tables, figures and footnotes, with 50 pages as an absolute maximum. Papers for the Spring Symposium (December) issue should be a maximum of 30 double-spaced pages in total.

Your paper should contain the following, in the order listed:

- Abstract (50–100 words), two to six keywords, one to three JEL classification codes (listed at <https://www.aeaweb.org/econlit/jelCodes.php>)
- Text of the paper, including any footnotes (no endnotes)
- Any acknowledgments and disclaimers
- Conflict of interest disclosure statement
- References
- Any tables and figures
- Any print appendixes (online-only appendixes are submitted as separate electronic files [PDF, Excel, etc.] to be linked to in their original format, not to be edited further)
- Nontechnical summary of 300–500 words (if required, as specified below)

Author affiliations should include a department, if necessary; a main affiliation; the city, state, and country (no street addresses or zip codes); and an email address.

### Nontechnical Summary

All papers, with the exception of invited papers, papers for the December Spring Symposium issue, Forum papers, Notes, Comments, Replies, and Book Reviews, should be accompanied by a nontechnical summary of 300–500 words as the last page of the submitted Word file. The summary should be easily accessible to the nonspecialist and should identify the main results of the paper, explain their importance, and relate the work to the previous literature. The summary should not include any reference citations.

### Acknowledgments and Disclaimers

If you include acknowledgments and/or disclaimers in your paper, they should appear after the main text, immediately before the references section. Use the title “Acknowledgments,” “Disclaimers,” or “Acknowledgments and Disclaimers” as appropriate.

## **Conflict of Interest Disclosure**

All papers must include a conflict of interest disclosure that either identifies any financial arrangements that might give rise to a conflict of interest or states that no such financial arrangements exist. The title “Disclosures” should be used.

### ***Sample Disclosures***

The authors have received financial support for this or related research from the X foundation and the Y business group.

The authors have no financial arrangements that might give rise to conflicts of interest with respect to the research reported in this paper.

Detailed information on the *NTJ* conflict of interest disclosure policy is available at <https://www.journals.uchicago.edu/journals/ntj/conflict-of-interest>.

## **Section Headings**

Sections and subsections should be numbered as shown below, using a maximum of three levels of heading in the following style. Do not use autonumbering and please make sure there are at least two sections in the article; if a section contains a subsection, please make sure there is more than one subsection in that section (and so with third-level sub-subsections within subsections, etc.).

### **I. FIRST-LEVEL HEADER**

#### **A. Second-Level Header**

##### *1. Third-Level Header*

When citing a section or subsection within the article, capitalize “Section,” e.g., “As discussed in Section III ....” Do not abbreviate “Section” in parentheses.

## **General Style**

For general matters of style, the *National Tax Journal* follows *The Chicago Manual of Style*, 17th edition, published by the University of Chicago Press.

Use the (Oxford) serial comma (the final comma before “and” in a list of items).

If an em dash is used to indicate a parenthetical phrase — such as this one — include spaces on each side of the dash. Use en dashes in ranges and repeat full numbers: 1997–1999.

In the main text and in footnotes, spell out “percent” rather than use “%.” The % symbol can be used in table titles and column headings (but preferably not in the body of the table).

Spell out “versus” in the run of text rather than using “vs.” Use the abbreviation “vs.” in parentheses. Do not italicize.

For lists in the run of text, use the following format: “The case is clear for three reasons: (1) ..., (2) ..., and (3) ....” Please minimize the use of bullets if possible.

## **Tables and Figures**

Tables and figures should be placed on separate pages at the end of the manuscript, after the references. Each figure and table must be mentioned in the text in order of its appearance. All figures and tables, including those in print appendixes, must be mentioned in the main text. A footnote mention does not satisfy these criteria. References in the text to specific tables and figures should be capitalized (e.g., “as shown in Table 2,” “see Figure 4”) and should not be abbreviated in parentheses. References to columns in a table should also be uppercase (e.g., “as shown in Column 1 of Table 2”).

### ***Tables***

Please prepare all tables in Word; do not cut and paste into the manuscript from other programs. Indicate the use of percentages or dollars in the table title or column headings (e.g., \$Billion, Rates (%)); if possible, do not include \$ and % symbols by each number in the body of the table or describe measurements in a footnote to the table.

Use title capitalization for column headings and sentence case for all other entries. Use only horizontal lines as separators in the body of the table; do not use a grid, vertical lines, or shading. Variable names should be italicized and appear exactly as in the text. Use complete sentences in any table notes. See Manuscript Preparation guidelines for more information.

No more than five significant digits should be listed in table entries. In general, the number of decimal places in standard errors should match the number in primary entries, coefficient estimates, etc. Numbers less than 1 should have leading zeros.

### ***Figures***

The word “Figure” is not abbreviated in the legend label or when citing a figure in the run of text or in parentheses. Figures should be numbered using Arabic numerals. Use complete sentences in figure legends.

Examples:

**Figure 1.** Event study results: overall expenditures. (a) Total expenditures. (b) Fungible expenditures. (c) Instructional expenditures. (d) Support services expenditures. Source: Tennessee Department of Revenue.

**Figure 2.** This figure plots the 95 percent confidence interval of the average percentage return by country for the three-day window following the revelation of the Conference Agreement on December 15. Only countries that have more than 10 observations in the respective window are shown.

### **Math/Numbers**

All equations should be composed using the MathType equation editor. Use standard spacing around operators. If equations are numbered, include the equation number in parentheses, right justified.

**Note that the journal cannot show stacked fractions that appear in the run of text (rather than as display equations). Please unstack, or “shill,” stacked fractions that appear in the run of text.**

In general, in the text spell out the numbers one through nine, and use Arabic numerals for all other numbers. However, the numbers 1–9 should be used for data, with “percent” and “percentage points,” abbreviated measurement terms, etc.

Typically, letters in math should be italic as variables, except for multiletter abbreviations or words used as variables, which should usually be roman. Variables can include carets or tildes but avoid overbars. Boldface may be used for vectors.  $p$ -values include a leading zero; lowercase  $p$  is preferred:  $p < 0.001$ .

Cite equations by their numbers (in parentheses) and spell out “Equation” in the run of text and in parentheses, e.g., “As shown in Equation (4)” and “(see Equation (4)).”

### **Footnotes**

Use Arabic numbers for footnotes. Footnotes should not simply contain citations. For example, rather than writing “See Brown (1999, 2002) and Smith and Jones (2009a, 2009b)” in a footnote, the text should include “As discussed in the literature (Brown, 1999, 2002; Smith and Jones, 2009a, 2009b)” or the citation should be moved to the main text and the footnote omitted.

Do not use *op. cit.*, *ibid.*, *supra*, or other such expressions, and do not include parenthetical expressions that explain why a citation is relevant.

### **Citations and References**

Be sure that every reference cited in the text is included in your list of references and that every item in your list of references is cited in the text.

Well-known data sets (PSID, SCF, etc.) and financial indexes (DJIA, Russell 2000, etc.) need not be added to the references. Similarly, government data sources need not be added to the references if they are fully cited in footnotes, figures, or tables, including website URLs as available (e.g., Bureau of Economic Analysis, National Income and Product Accounts, Table 1.1.5, “Gross Domestic Product,” <http://www.bea.gov/iTable/iTable.cfm?ReqID=9&step=1>).

Please make sure that all URLs you provide are working links.

Newspaper articles should usually be cited in a footnote, with a URL if available, e.g.:

<sup>1</sup> Wessel, David, “Political Perceptions: Stepping Up to the Cliff,” *Wall Street Journal*, February 8, 2012, <http://blogs.wsj.com/washwire/2012/08/02/political-perceptions-stepping-up-to-the-cliff/>.

<sup>2</sup> “Senate Agrees on Tax Breaks,” *Wall Street Journal*, August 2, 2012, [http://online.wsj.com/article/SB10000872396390443545504577563491369976670.html?mod=WSJhps\\_MIDDLENexttoWhatsNewsForth](http://online.wsj.com/article/SB10000872396390443545504577563491369976670.html?mod=WSJhps_MIDDLENexttoWhatsNewsForth).

Court cases may be cited by name only, e.g., “See *Quill Corp. v. North Dakota*” or may be cited more completely in a footnote, e.g., “*Quill Corp. v. North Dakota*, 504 US 298 (1992).” All subsequent references should simply refer to an abbreviation of the name of the case (e.g., *Quill*); please do not use op. cit., ibid, etc. When possible, cite laws using their common names, e.g., the “Congressional Budget and Impoundment Control Act of 1974,” rather than “2 U.S.C. §622(3).” Cite specific sections of code and regulations only when absolutely necessary.

### ***Reference Citations in the Text***

Strings of citations in the text appear chronological and then alphabetical within years (e.g., Brown, 1999; Smith et al., 2001; Jones, 2010; Zimmer, 2010). A comma should appear after the author name. In citations in the text and footnotes, “et al.” should be used only in the case of four or more authors. For references with three authors, list all three authors’ names at each citation, with a final comma included before “and.”

Follow standard author-date citation style, regardless of whether the work or the author is the subject of sentence, e.g., “As seen in Brown et al. (2020)” or “As shown by Brown et al. (2020).” Citations to references should thus take one of the following two forms: (1) “as discussed in/by Brown (1999, 2002b), Jackson (2004), and Smith and Jones (2009)” or (2) “as discussed in the literature (Brown, 1999, 2002b; Jackson, 2004; Smith and Jones, 2009).” Avoid the use of “see” in the latter type of citation.

If a direct quote is cited (and only in this case), include the page numbers on which the quote is found, e.g., “Brown (2014, p. 45)” or “Smith and Jones (2009, pp. 3–4).” Direct quotes from a website or newspaper do not need a page number if the URL is provided in the reference.

### ***Reference List***

References should be ordered alphabetically by the last name(s) of the author(s). Be sure to include all available publication information, including authors’ and editors’ full first names and any initials, volume number, issue number, page numbers (including page numbers for articles/chapters in books), locations of manuscripts or working papers, city of publication, and publisher.

Multiple references from the same author(s) should be listed in chronological order; list the author’s name for each entry (i.e., do not substitute with three em dashes). Multiple references from the same author(s) in the same year should be listed as 2001a and 2001b, etc., and ordered alphabetically by title. Lists of authors numbering more than 10 should be truncated to include only the first seven and “et al.”

### ***Journal Articles***

Zodrow, George R., and Peter Mieszkowski, 1986. “Pigou, Tiebout, Property Taxation and the Under-Provision of Local Public Goods.” *Journal of Urban Economics* 19 (3), 356–370.

Gravelle, Jane G., and Kent A. Smetters, 2006. “Does the Open Economy Assumption Mean That Labor Bears the Burden of a Tax?” *Advances in Economic Analysis and Policy* 6 (1), Article 3, <https://www.degruyter.com/view/j/bejeap.2006.6.1.1548/bejeap.2006.6.1.1548.xml>.

Aizenman, Joshua, Menzie D. Chinn, and Hiro Ito, 2016. “Monetary Policy and the Trilemma in the New Normal: Periphery Country Sensitivity to Core Country Conditions.” *Journal of International Money and Finance* 68, 298–330, <https://doi.org/10.1016/j.jimonfin.2016.02.008>

Ring, Raymond J., Jr., 1999. “Consumers’ Share and Producers’ Share of the General Sales Tax.” *National Tax Journal* 52, 79–90.

Bolster, Paul J., Lawrence B. Lindsey, Andrew Mitrusi, Michael R. Smith, John S. Jones, Susan Miller, Ronald Johnson, et al., 1989. “Tax-Induced Trading: The Effect of the 1986 Tax Reform Act on Stock Market Activity.” *Journal of Finance* 44 (2), 327–344.

### ***Forthcoming***

Gentry, William M., and R. Glenn Hubbard, forthcoming. “The Effects of Progressive Income Taxation on Job Turnover.” *Journal of Public Economics*.

Gentry, William M., and R. Glenn Hubbard, 2021. “The Effects of Progressive Income Taxation on Job Turnover.” *Journal of Public Economics*, forthcoming.

### ***Books***

Auerbach, Alan J., Laurence J. Kotlikoff, and Michael R. Miller, 1987. *Dynamic Fiscal Policy*. Cambridge University Press, Cambridge.

### ***Chapter in an Edited Book***

Grubert, Harry, and Rosanne Altshuler, 2008. “Corporate Taxes in the World Economy: Reforming the Taxation of Cross-Border Income.” In Diamond, John W., and George R. Zodrow (eds.), *Fundamental Tax Reform: Issues, Choices and Implications*, 319–354. MIT Press, Cambridge, MA.

Duca, John V., and John Muellbauer, 2014. “Tobin LIVES: Integrating Evolving Credit Market Architecture into Flow of Funds Based Macro-Models.” In Winkler, Bernhard, Ad van Riet, and Peter Bull (eds.), *A Flow-of-Funds Perspective on the Financial Crisis*, Vol. II, 11–39. Palgrave-Macmillan, Basingstoke, UK.

### ***Dissertation***

Nash, John, 1950. *Noncooperative Games*. PhD dissertation. Princeton University, Princeton, NJ.

### ***Unpublished/Numbered Working Paper***

Diamond, John W., 2016. “Houston’s Pension Shortfall.” Manuscript. Baker Institute for Public Policy, Houston, TX.

Auten, Gerald A.G., and Geoffrey Gee, 2007. “Income Mobility in the US: Evidence from Income Tax Returns for 1987 and 1996.” OTA Paper No. 99. US Department of the Treasury, Office of Tax Analysis, Washington, DC.

Keen, Michael, 2000. "VIVAT, CVAT, and All That: New Forms of Value-Added Tax for Federal Systems." IMF working paper. International Monetary Fund, Washington, DC.

### ***Government Publications***

US GAO (US Government Accountability Office), 2008a. *US Multinational Corporations: Effective Tax Rates Are Correlated with Where Income Is Reported*. GAO-08-950. US GAO, Washington, DC.

US GAO (US Government Accountability Office), 2008b. *Variation in Effective Tax Rates Is Correlated with Income*. GAO-09-150. US GAO, Washington, DC.

Gravelle, Jane G., 2007. *The Cigarette Tax Increase to Finance SCHIP*. CRS Report No. RS22681. Congressional Research Service, Washington, DC.

### ***Websites/URLs***

Do not include the date a website was accessed.

Piketty, Thomas, and Emmanuel Saez, 2007. "Income Inequality in the United States, Tables and Figures Updated to 2005." University of California, Berkeley, <http://elsa.berkeley.edu/~saez>.

Utt, Ronald, 2009. "The Economic Stimulus Package and the Limits of Infrastructure Jobs Creation." WebMemo No. 2273. Heritage Foundation, Washington, DC, <http://www.heritage.org/research/economy/wm2273.cfm>.

Congressional Budget Office, 2009. "Analysis of Subsidies and Payments at Different Income Levels." Letter to the Honorable Harry Reid (November 20). Congressional Budget Office, Washington, DC, <http://www.cbo.gov/ftpdocs/108xx/doc10822/ReidSubsidyExamples11-20.pdf>.

Note: For general websites without a specific year for a posting, try to provide the website name (if available) and publisher and URL in a footnote rather than in the references, for example:

<sup>1</sup>"Maximizing Your Aid Eligibility," FinAid: The Smart Student Guide to Financial Aid, <http://www.finaid.org/fafsa/maximize.phtml>.

### ***Testimony***

Gold, Steven D., 1992. "State Government Experience with Balanced Budget Requirements: Relevance to Federal Proposals." Testimony, May 13. US House of Representatives, Budget Committee, Washington, DC.

### ***Presentations***

Romer, Christina D., and David H.H. Romer, 2006. "The Evolution of Economic Understanding and Postwar Stabilization Policy." Paper presented at a symposium on "Rethinking Stabilization Policy," March 15, sponsored by the Federal Reserve Bank of Kansas, Jackson Hole, WY.

### ***Proceedings***

Marron, Donald, and Eric Toder, 2011. "Tax Policy and the Size of Government." In *Proceedings of the 104th Annual Conference on Taxation*, 30–40. National Tax Association, Washington, DC.

### **Appendixes**

Any print appendixes should appear after the references and should be titled "Appendix" (if only one appendix) or "Appendix A," "Appendix B," etc., if more than one. Appendixes should generally have titles in addition to their "Appendix A" and "Appendix B" labels.

Appendix tables and figures should be numbered to correspond with the appendix letter, e.g., Table A2, Figure A1, etc. Equation numbers should also reflect the appendix letter, e.g., Equation (A1).

### **Book Reviews**

A typical book review published in *NTJ* is 8–12 double-spaced pages. In general, a book review should follow the style guidelines provided above. In particular, the format for references, if included, should be followed carefully.

Direct quotations or material paraphrased from the book being reviewed should be cited following the format "quotation or material from book" (pp. 345–346).

Summaries, abstracts, JEL codes and keywords are not needed for book reviews.