First of all, we would like to express our sincerest thanks for the valuable comments of the anonymous reader. We are honored and we wish to thank him/her for his/her very helpful suggestions which will improve the quality of our paper. Our responses are provided in detail below.

Comments

1. *The funnel plot in Figure 2 shows "minimum wage coefficients." Are these coefficients actually comparable? If they don't have the same units, there is no point in plotting them in one funnel graph and using them in one regression. I recommend to focus on the elasticities instead (Figure 1). Both funnel plots display many outliers, and the authors should consider winsorizing these extreme observations (see Havranek et al., 2015b).*

   Response to Comment 1: On the one hand the elasticity measures the percentage change in the employment arising from a percentage change increase in the level of minimum wage and they are widely used in the economic empirical literature. On the other hand, the regression coefficients depend on the units of measurement of employment and the minimum wage which don't have the same units, therefore, making these coefficients actually not comparable. We could focus only on the elasticities meta-sample but as we do not want to lose the coefficients meta-sample (data don't allow us to calculate the related elasticities) we will calculate the Partial Correlations **in the revised version of the paper**. Regarding the treatment of the extreme observations we will address this issue as soon as we have a clear picture of the meta-sample consisted of Partial Correlations and we will add a discussion on the treatment of the outliers in the revised version of the paper.

2. *The degree of publication bias found in this paper is very small by all accounts. This finding should be stressed more in the introduction and compared to previous meta-analyses on the topic. Do the corresponding regressions presented in the paper use standard errors clustered at the study level? They should.*

Response to Comment 2: The existence of publication bias is of great interest in minimum wage research and one of the purposes of meta-analysis. As we mention in the introduction we will focus more on our findings and we will make a comparison with the results of the previous meta-analyses **in the revised version of the paper**. With respect to the second part of the comment, the corresponding regressions presented in the paper use standard errors clustered at the study level only for columns 2 and 6. We will accommodate heteroscedasticity and within-study dependence in all the reported results and explain all these clearly to avoid confusions to the reader, in the revised version.

3. *The authors use the typical inverse-variance-based weights in their analysis. I believe that weights based on the inverse of the number of estimates reported in each study would be more appropriate in this case, and have five major reasons for this claim…*

4. *It would strengthen the results of the paper if the authors could produce a robustness check using the weights I suggest (such as in Havranek et al., 2015a), and discuss the limitations of inverse-variance-weighting with unbalanced panel data. I would also like to see within estimates (regressions including study dummies).*

(Comments 3 and 4 are discussed in detail in three paragraphs of the Invited Reader)
Response to both Comments 3 and 4: We use inverse variance weights in our analysis in order to avoid biasness in the standard errors. Moreover, we plan to discuss the weights based on the inverse of the number of estimates reported in each study **in the revised version of the paper.** Of course, since our purpose is to focus on the results of the paper, we will present additional robustness checks in the revised version as well as we will try to apply alternative weights using the number of estimates and/ or regressions including study dummies.

5. <u>I am also skeptical about the "general-to-specific" approach, which involves sequential t-tests, and would prefer the use of Bayesian model averaging (BMA, see Havranek et al., 2015b). (Comment 5 is explained in detail in the last two paragraphs of the comment of the Invited Reader)</u>

Response to Comment 5: In the multiple meta-regression analysis we employ the General-to-Specific methodology. We could accept that this methodology may not seem ideal since it begins having all the explanatory variables in the equation and then we remove the least statistically significant, one at a time, until all variables which remain are statistically significant. However, as Charemza and Deadman (1997: 78) refer at their book titled *New directions in econometric practice* 'the strength of general to specific modeling is that the model construction proceeds from a very general model in a more structured, ordered fashion, and in this way avoids the worst of data missing'. In addition, this methodology is widely used in the recent meta-analysis literature and in our view it is as valid as is the Bayesian Model Averaging approach.

Once again we would like to thank the reader for his/her comments and his/her useful suggestions which we will take into account in the revised version of the paper and they will help us to improve the quality of our paper.