Monte Carlo studies represent an important tool for investigating the behavior of statistical procedures in methodological research (including measurement research) in education and psychology. We first report the results of a survey of Monte Carlo studies published in methodological journals in education and psychology to assess the extent to which these studies have adopted the recommendations of Hoaglin and Andrews (1975) and others. We then synthesize and extend existing literature of suggested practices for planning and executing Monte Carlo studies with a particular focus on research design and analysis of results. The goal is to encourage methodological researchers to fully exploit the strengths of Monte Carlo studies in ways that inform methodological practice and a program of methodological research. Our recommendations are illustrated with real and simulated data.