Some Hints on Writing a Research Paper and Presentation Slides[1]

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[1] Adopted from my old supervisor John Cochrane's notes on PhD writing.

General Comments on Writing a Paper

- One idea per paper: Focus and come up with a central contribution of your paper.
  - Identify the core of the paper.
- Write down your WHOLE paper in a paragraph (or better yet, in a sentence) AFTER you finish writing the first version.
  - This process will be PAINFUL as you will throw 50-70% of what you wrote.
- Most readers want to know your BASIC results
- Write the paper like a newspaper and NOT like a mystery novel
  - Put the "punchline" or the results as soon as possible and NOT at the end!

General Comments

- How is your paper related to the literature?
- What are the contributions of your paper?
- Write "Positive" and NOT "Normative" term.
    - e.g. DO NOT write "Tax policy x is BETTER than policy y." Instead, "Policy x increases xx% welfare than Policy y".

Abstract

- Stick with 100 - 150 words.
- Communicate one central and novel contribution.
- Do not mention other literature in the abstract.
- Write what you find, not what you look for.
    - e.g. don't write "This paper analyzes data, proves theorems, and discusses policy". But rather, "This paper measures the effects of the U.S. interest rate on the money supply for the period 1945 till 2019".

Introduction

- Start with the objective of the paper: "This paper measures the effects of the U.S. interest rate on the money supply for the period 1945 till 2019".
- DO NOT start with a philosophy of life or economics or finance or anything.
- DO NOT (try not to) start with a cute quote: "To Be or Not To Be..."
- DO NOT start with a long motivation of how important the issue is to public policy.

Introduction

- State the framework of your paper.
  - "I use the framework by Joe, John and Jake (2019), who use the structural vector autoregression (SVAR)".
- State what you do in terms of the methodology that is different than Joe et al. (2019)
  - "I use a vector autoregression (VAR) to measure each component of the unexpected inflation identity, in response to a variety of shocks."
- "Road Map" paragraph is NOT mandatory. "This paper is organized as follows. Section 2 presents the literature review....."

Literature Review

- Do not do the literature review in your Introduction.
- Again,in the Introduction, focus on your paper and NOT on others.
- After your contribution in the Introduction, then do a BRIEF literature review.
- If you need to lengthen your review, then MAKE a separate section so that only the interested readers go through the section.
- Do NOT state what others DID wrong.
- Do a review on 2-3 closest works to your paper, but cite generously and "correctly".

Literature Review: Citation

- Do NOT cite as follows:
  - Paul Robin Krugman who is currently Distinguished Professor of Economics at the Graduate Center of the City University of New York explains trade between similar countries in a 1979 paper in the Journal of International Economics. His proposition involves two key assumptions: that consumers prefer a diverse choice of brands, and that production favors economies of scale.
- Cite as follows instead: Krugman (1979) finds that trade between similar countries can be explained based on two key assumption: that consumers prefer a diverse choice of brands, and that production favors economies of scale.

Literature Review: Footnotes

- Do not use a long footnote.
  - Put the footnote content in the main text if your footnote is getting too long.
- Long lists of references, simple bits of algebra, or other documentation are good candidates for footnotes.

Main Section

- **Here's the rule:** There should be nothing before the main result that a reader does not need to know in order to understand the main result.
  - Objective here is to get to the central result as fast as possible.
  - Try NOT to have a long motivation, a long literature review, a big complex model.
  - Descriptive statistics is ok if doing empirical works, BUT preliminary results and a side discussion or two are just a distraction.

Methodology/Model

- The theory is there to help understand the empirical work, unless your paper is a theory one.
  - Do not include a model (theory) for the sake of just putting a model.
- The theory must be the **minimum** required for the reader to understand the empirical results.
- Do not write a “general” model “for the empirical work.
  - Do not write "we now specialize the general shock process to an AR(1).
  - Just write "we use AR(1) process for our estimation."
  - Work out only the specialized model that you actually take to data.

Empirical Results

- Try to start with the main result.
  - Do not do warmup exercises, extensive data description (especially of well-known datasets), preliminary estimates, replication of others' work.
  - Do not motivate the specification that worked with all your failures. If any of this is really important, it can come afterwards or in an appendix.
- If you can't follow it, at least **do not** put anything before the main result that a reader does not need to know in order to understand the main result.
- Follow the main result with graphs and tables that give intuition, showing how the main result is a robust feature of compelling stylized facts in the data.
- Try to put robustness checks, etc in the appendix.

Empirical Results: Tables and Figures

- Both tables and figures should be self explanatory.
- Use numbers that are short instead of 5 to 6 digits. e.g. use 2.4 instead of 2.345667.
- Use figures instead of tables IF possible.
- Make the scales and lines visible.

Conclusions

- Conclusions should be short and sweet.
- So, if your conclusion section is too long (2 pages) then your paper is a clear sign of failure in explaining your objective.
- Try not to repeat all the results.
- Stating limitations and hence possible implications are ok, but try NOT to outline your future research work.

General Comments on Slides and Presentation

- Do not waste time! Your presentation will go VERY fast!
- Most of the presentations rush in the last 5 minutes to present the results.
  - Start with your Objective.
  - Motivation is ok, but what are the facts and WHY are you writing your paper
  - Do not present others work: NO Literature Review.
- Do not preview your RESULTS.
  - People do this because they fear that they might run out of time.
  - If so then they've failed in delivering your message.

General Comments

- Make your presentation "simple as possible"!
  - Presenting "theory / math" without any reason for empirical works is just wasting time.
- Listen to the questions: let people finish asking their questions and then take time to explain.
- Have a sheet of paper for getting comments that could be of help in the future.
- To finish EARLY is MORE THAN OK! Audience might like your presentation EVEN more!

General Comments: Tables and Figures

- Do not copy and paste your tables from the paper to slides
  - Rewrite your tables so that ONLY the most important numbers are listed.
  - You can always put the rest of the tables in the back up slides.
- Do not try to write out your figures on slides.
  - Title and a short description of figures (a few words).