

How do we do economic research, write it, present it, and publish it?



Training Module

Cairo, Egypt

July 2009

Some facts

- We write papers to communicate ideas
- Dixit and Stiglitz's monopolistic competition model has 4000 citations
- Heckman's selection paper 8000 citations

But:

- 90% of published papers < 10 citations
- 60% are cited only once

And

- 30% of my papers were never finished (yet!).
- Others (including unfortunately some published papers) were wrong
- But they all help me write other very good papers



Some messages:

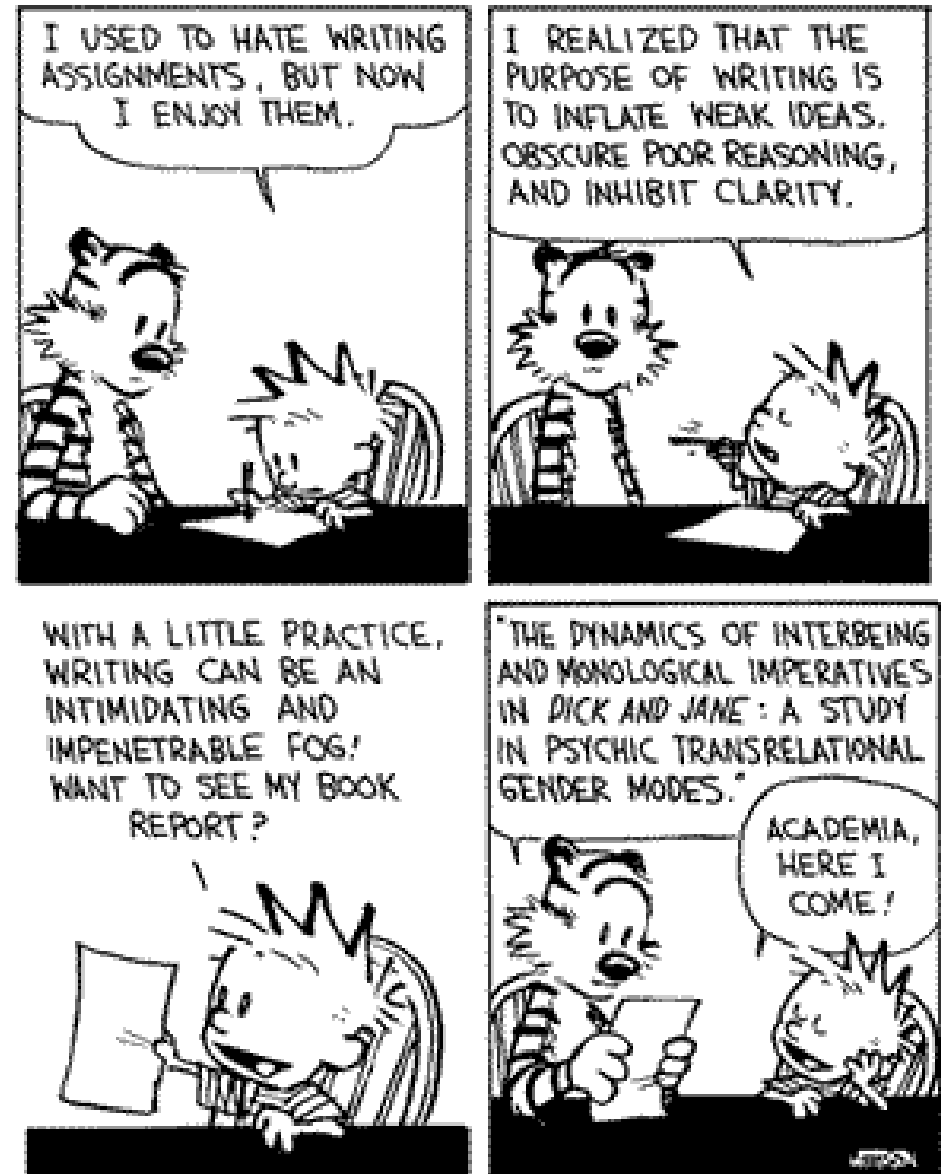
- 1) Don't be intimidated by big ideas
- 2) Don't wait for a brilliant one
- 3) Quickly jump into the writing process
- 4) And make mistakes, loads of them
- 5) Quickly present ideas in informal seminars/workshops, colleagues, friends

Most importantly, communicate well!

- 5) Write clearly, simply and structurely
- 6) Present clearly, simply and structurely

Take away:

- 1) A great idea becomes a great paper only if you communicate it well
- 2) And some not so great ideas can become good papers if communicated well (« marketing approach »)



Rest of the talk

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- Tips on writing research papers
- Tips on presenting research papers
- Tips on publishing papers
- Tips on giving feedback

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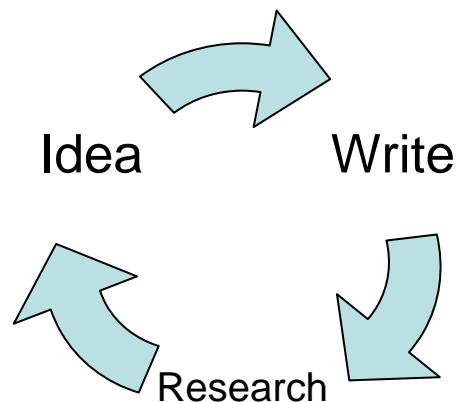
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Tips on doing economic research

Model 1: Idea → Research → Write (or the biggest fallacy of all)

Model 2: Idea → Write → Research (or as soon as you have an idea write about it)

Model 3:



(or how I think it really works)

- **Have several projects on which you work simultaneously.** When you block on one of them move to the other.
- **Keep all your work in progress in mind.** Even those projects that seem doomed. It may become feasible when you expect it the least.
- **Manage your time adequately:**
 - When doing research don't hesitate to let your mind wander....
 - But when doing consulting, teaching, conference, etc, get it done and get it done quickly. Don't procrastinate.
- **But how do I know my research is worth doing?**
 - Because you are having fun.
 - If it doesn't feel like work, is probably good research....
 - Don't look for "what's important", but focus on what you have fun doing...

But how to get a first idea?

- « First » does not mean a « good » one, but it starts the process
- Look around: Levitt and Sumo's or crime in NY, anything that attracts your attention or passion (sports, chess).
- Talk about your research. Colleagues, but also friends, family, and listen to what they have to say
- Read widely: Not only the AER or JIE, but policy papers, and outside international economics (e.g., development literature)
- Read low ranked journals which often publish simple papers on unusual questions → room for improvement
- Read well important papers. Re-write them, like a student!!
- If you are a theorist, read empirical papers, if you are an empirical economist, read theory papers.

- Look for a debate in the literature that you find interesting and try to contribute.....

Some examples

Leamer versus Krugman on whether trade or technological change led to declining wage for the unskilled in developed countries (sector bias technological change or factor biased technological change in a large country).

- Feenstra and Hanson in the QJE 1999 show that in the case of the US 2/3 is technological progress and not trade
- Thoenig and Verdier in the AER 2002 show that technological progress responds to more trade competition, so it may be trade after all
- New offshoring models with « trade in tasks » (Grossman and Rossi-Hansberg, 2006) show how trade is consistent with SS and higher skill intensity in all sectors.

Coe and Helpman versus Keller on whether imports of goods with high R&D content boost productivity:

- Keller in the EER 1998 uses total world R&D rather than import-weighted and find a better fit
- Lumenga Neso, Schiff and Olarreaga in the EER 2004 show that this is because of missing indirect absorption of foreign R&D.

Cournot vs Bertrand and strategic trade policy:

- There exists a positive optimal tariff when domestic and foreign firms play Cournot
- But tariffs decrease welfare under Bertrand, and an import subsidy is the optimal policy
- But who knows what firms are playing...
- Maggi in his AER 1996 paper shows that the optimal trade policy depends on firms' capacity constraint, and that a capacity subsidy is an optimal policy

The importance of models

- Their objective is to help structure ideas
- Don't try to model all possible interactions to make your model fit the real world
- Focus the model on your problem, keeping everything else constant
- It is all about prediction power and not about how realistic the assumptions are

“Every Model Should be as simple as possible, but not simpler...”

Einstein

- Do not get carry away with unnecessary sophistication
- Use first your Econ 101 and Econometrics 101 toolbox, not the latest developments in the literature
- Try examples first, with loads of intuition, and then generalize
- One prominent economist once told me: « If it is not there with OLS, I will not believe your non-linear GMM results »

Bottom line:

- An overly complex model is not a model. It beats the purpose
- Economists need simple models to understand complex processes

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Tips on writing research papers

- The purpose of your paper is to convey your new idea!
- It is not to show the rest of the world how much you know
- If something is not serving this goal, then out
- Make the paper as short as it is possible to convey your new idea. Not a word longer.

IMPORTANT

The « Rule of Three » for writing:

1. First tell them what you will tell them
2. Tell them
3. Tell them what you have told them (but do not repeat 1, add value by discussing and highlighting)

- The **rule of three** will apply to the structure of your paper:
 - Introduction
 - Main body
 - Conclusion
 - But also to the structure of each section
 - And to the structure of each paragraph
- ➔ Your paper should make some sense if you read the just the first sentence of every paragraph, or the first paragraph of every section

Exemples:

Baldwin (2006):

Even more recently, the second unbundling has reached into offices. Tasks that were previously viewed as non-traded became freely traded when telecommunications costs drop to almost zero. Those tasks where the North-South wage gap was not justified by an offsetting productivity gap were offshored. The classic example is the moving of US call centers to India.

Freund and Bolaky (2008):

Why would some countries fail to reap the benefits of increased trade? One explanation is that distortionary domestic policies limit the positive effects of trade on economic performance. Since the gains from trade are expected to come from a reorientation of resources between and within industries, domestic policies that restrict factor mobility could curtail the gains from trade. In this paper, we explore whether complementary domestic policies are necessary for trade to enhance income.

The Introduction

- **Crucial!!** Most readers will stop here anyway, and you will force the others to stop if it is not well written. See it as a marketing tool.
- What should it contain?
 - What is the question addressed? And this very early (second or third paragraph at the latest)
 - Why is this important and/or interesting and/or puzzling?
 - Summary of existing debate in the literature
 - **Your idea and contribution** to the literature (Don't let the reader guess)
 - Structure of the paper (controversial, but I like it). A short but informative roadmap.
- Some tips on writing introductions:
 - Skip details
 - Use language accessible to graduate students (not top specialist in your sub-field).
 - Don't include technical discussions or jargon
 - Use short sentences.
 - Use examples
 - First and last thing to write (virtuous circle)

Things to avoid in the introduction:

- Long reviews of the literature that are not directly linked to your paper
- Ignoring important papers in your review (especially those of the editor where you are sending the paper)
- Motivating the paper with an extremely interesting and grandiose topic, and then doing something narrow (and perhaps uninteresting). If what you do is narrow, keep the motivation focus on this narrow point and explain to the reader why it is important.
- Motivating the paper with « there are a lot of papers on this out there », so why not me.

The Body

- For theory papers:
 - Discuss environment and state all assumptions explicitly (preferences, technology, information structure, what markets exist, etc..)
 - Justify all assumptions
 - State notation for the key variables and parameters (and keep it simple!!)
 - State main results (proof in appendix)
 - Discuss intuition behind the results: a) why are they not obvious (and really needed all this), and b) useful to answer your question
 - Provide some simple examples
 - Some evidence?
- For empirical papers
 - A basic theoretical framework (or better a full model)
 - Link between theory and empirical work
 - Data sources
 - Define all variables, and give descriptive statistics
 - Describe the empirical model you are estimating
 - Structural or reduced form? Justify inclusion/exclusion of all variables
 - Identification problems and how you address them
 - Robustness

- Typical structure of the body of a theory paper:
 - Model
 - Simple development of the model
 - Complex developments of the model (some in the appendix)
 - Empirical implication of model and/or empirical evidence
- Typical structure of the body of an empirical paper:
 - Theory
 - Data
 - Empirical modeling
 - Main Results and Robustness
 - Implications for theory

The Conclusion

- **Crucial.** Many readers will just read the Introduction and (sometimes) the conclusion
- What should it contain?
 - Remind the reader about the original question
 - Remind the reader why this is important and/or interesting
 - Tell the reader what your contribution is but in much more detail than in the Introduction
 - Future avenues of research
- Some tips on writing conclusions:
 - You can use some jargon and detail if necessary
 - Short sentences.

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Tips on presenting research papers

- Remember: The purpose of your paper is to convey your new idea!
- The purpose of your presentation is to advertise your new idea, get the audience excited about it and wanting to read more in your paper
- Do not confuse these two, or you will probably deliver a boring, unclear and too long a talk
- The purpose is not either to show the rest of the world how much you know or how smart you are...
- If something is not serving this goal, then out

The two components of a good talk:

1. Motivation (20% of the time)
 2. Slide with structure of the talk
 3. Your idea (70 to 80%)
- ➔ Do not present related work. This is the advertisement for your work, not the work of others

Eleven suggestions:

1. **Start strong, loud and clear.** (no need for an opening joke). You need to tell me in the first 2 minutes why I better listen to you. Show your enthusiasm too. You need to capture my attention. May be write down the first 5 or 6 introductory sentences if stress is an issue
2. **Narrow and deep beats wide and shallow** when you are motivating or describing your idea
3. **Exemples are your main weapon** to motivate and convey your idea. Use extreme cases, tell stories
4. **Never, never apologize**
5. **Keep the lights on** even if we cannot see the screen very well

6. **Make good eye contact**
7. **Stand away from the podium**, and move (but not too much). It will keep the audience alert.
8. **Always take questions from the audience**. It is valuable feedback: Is your message getting there?
9. **End strong too** with an explicit statement of what you want them to take away. If nobody asks anything after some time, break the uncomfortable silence with a second thank you and asking them to please contact you if something comes up later.
10. **Building confidence**: heavy breathing, shaky legs, and brain-dead are all normal before a presentation. But the more you are on top of your material, there is much less to be nervous about. Rehearse, rehearse, rehearse (but do not become a robot). Anticipate questions, etc. If you remove the unknown, you become more confident. Speaking loudly and clearly also helps, right introductory sentences, etc
11. **Have fun** and show your enthusiasm for your idea

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Tips on publishing papers

Present the paper as many times as you can...but when it is in good shape, it is time to send it for publication:

- Always decide on which journal you will send the paper(s) before writing the final version...
- Study previous papers in the journal to sense editor's interest...
- Look at the style of the papers...
- No grammar/spelling/math errors
- Make sure you cite the editors relevant work (sensitive creatures)...

At best you will get an R&R (revise and resubmit):

- Respond to **everything** the referee asks, by first quoting his report
- If it is not possible to address the problem straight on, try to show that you take his comment seriously and try to convince him with tangential work how you can address his point
- And keep in mind that misunderstanding by the referee are not due to the fact that the referee is an idiot, but rather that you explained it badly in the first version. Clarify things carefully (and politely) when there is misunderstanding
- You may get several R&R for one paper

If you get a rejection

- Incorporate valuable comments (there is always one).
- Search for a new journal, rewrite marginally to address changes in style
- Submit to a new journal

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Tips on giving feedback

- Whether it is an oral comment or a referee reports, there should be four parts:
 - **Summary of the paper's main contribution:** 10%, after all it has just been presented if it is in a conference or the editor can read the abstract if it is a paper. Try however to see the paper's contribution on a different light.
 - **What you like about the paper:** 10%. It is useful for me in the audience, or as an author or editor that you explicitly tell me what you did like.
 - **What you did not like about the paper** (contradictions, errors, strong assumptions/conclusions, weak identification, confusing statements or modeling, etc...): 60%. So this is the bulk. Prioritize. Start with fundamental problems.
 - **How to fix it:** 20%. Try to be constructive always. Sometimes it can't be fixed...

- Remember: research is about making errors, and correcting them, until it is (almost) right. It is a process.
- Angry or patronizing feedback is not professional or helpful.
- But clear (and respectful) feedback is important for everyone (author, editor and audience).