Being a good presenter is essential to being a successful research economist

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- Part of communicating research is being a good writer
- Presentation skills are increasingly important

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- When you give a talk, the audience is doing three things:
  1. Wondering if they should care about what you're talking about
  2. Trying to understand the contribution of your research
  3. Evaluating you

Your introduction should try to achieve the following goals. You have 5 to 10 minutes.

- Convince the audience that your research is important
  - Your research question addresses an unsettled economic issue
  - The question addresses an important public policy issue
  - Enthusiasm helps!
- Clearly state your research question. You need a precise statement
- Convey your strategy for addressing the question. What is the paper's "lever"?
  - What datasets / methods will you use?
  - What is novel about the datasets / theory / empirical strategy?
  - Why should the audience believe you?
- Preview results
  - Give audience a taste of where you're going
  - This piece can sometimes be omitted

It is remarkably easy to screw up an introduction

- A lot of presenters use a “Literature” slide to motivate the research via its connection to prior work. These slides are almost always terrible.

Literature

- **Oil and gas:** Covert 2016, Yergin 2008, Kellogg 2014, Rockefeller 1906, Hotelling 1931
- **Structural modeling:** Reiss and Wolak 2008, Bresnahan 1989, Berry, Levinson, Pakes 1995, Bajari, Benkard, Levin 2008
- **Externalities:** Chay and Greenstone 2005, Pigou 1920, Baumol 1972
- **Hard math:** Baumol 1977, Leonard and van Long 1992

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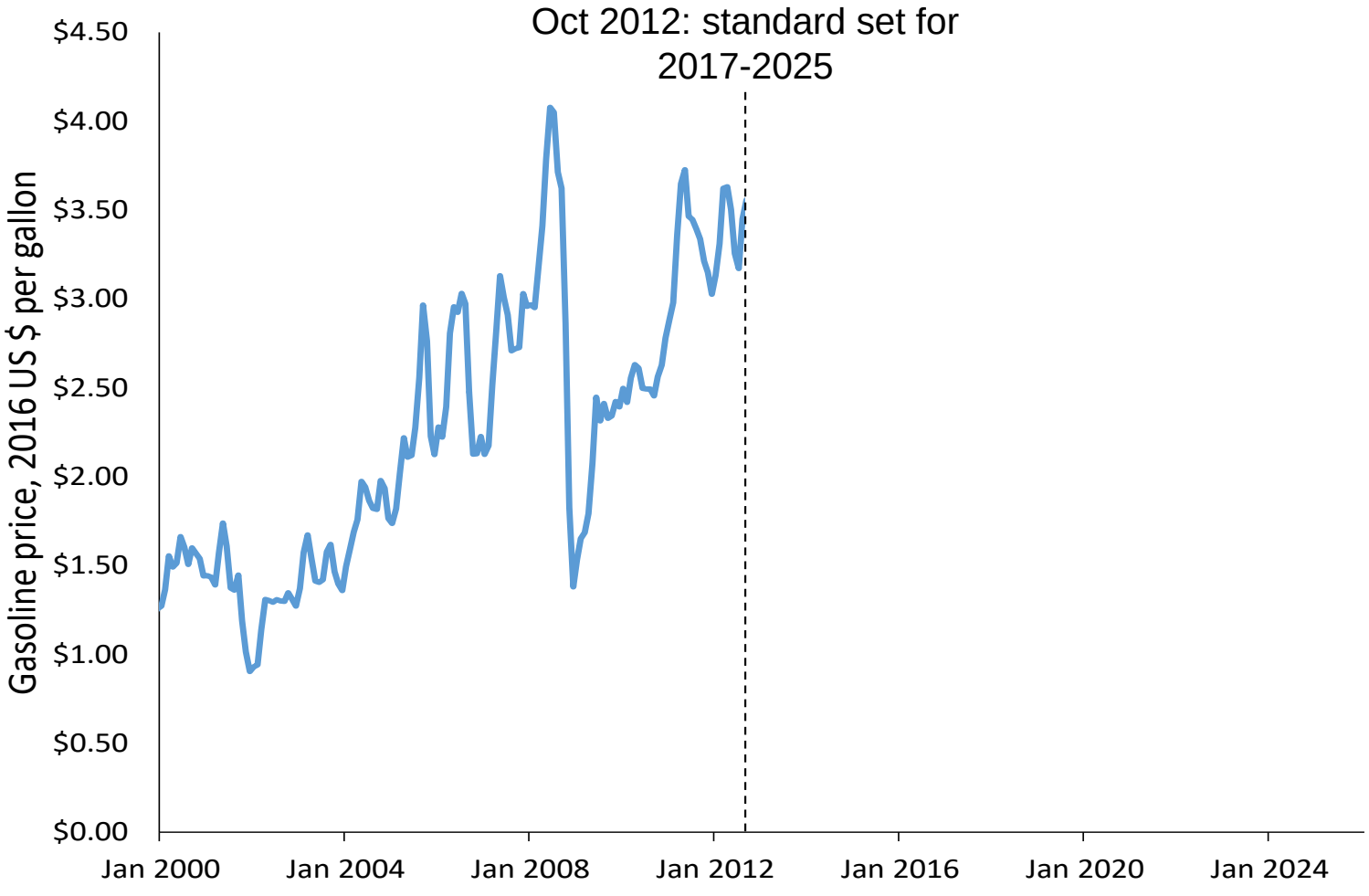
Motivate your work by economics and/or policy, not the economics literature

Good motivations connect real problems to the research question

When standard was set in October 2012, gasoline was $3.45 / gallon (real $2016, pre-tax)



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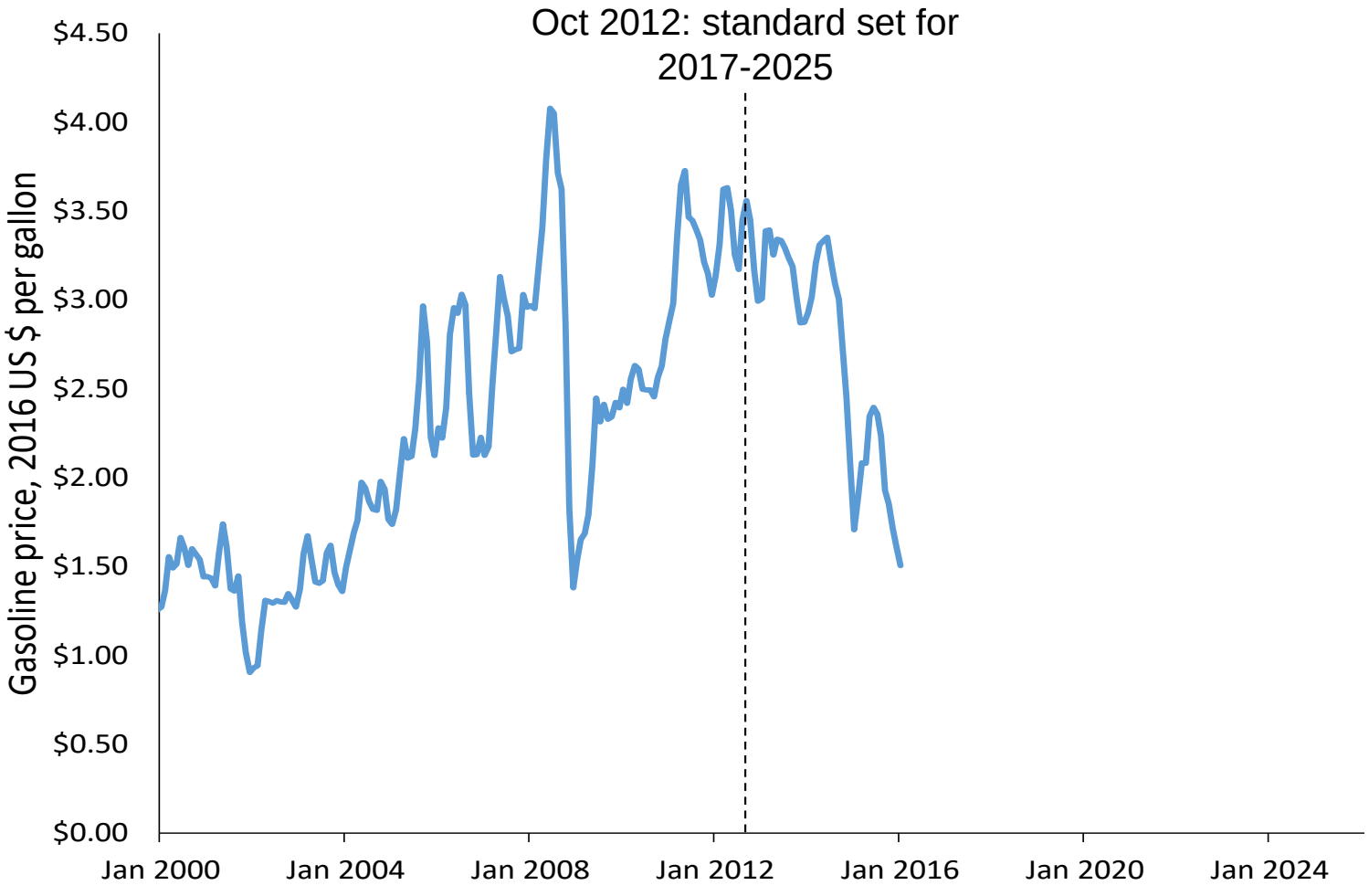
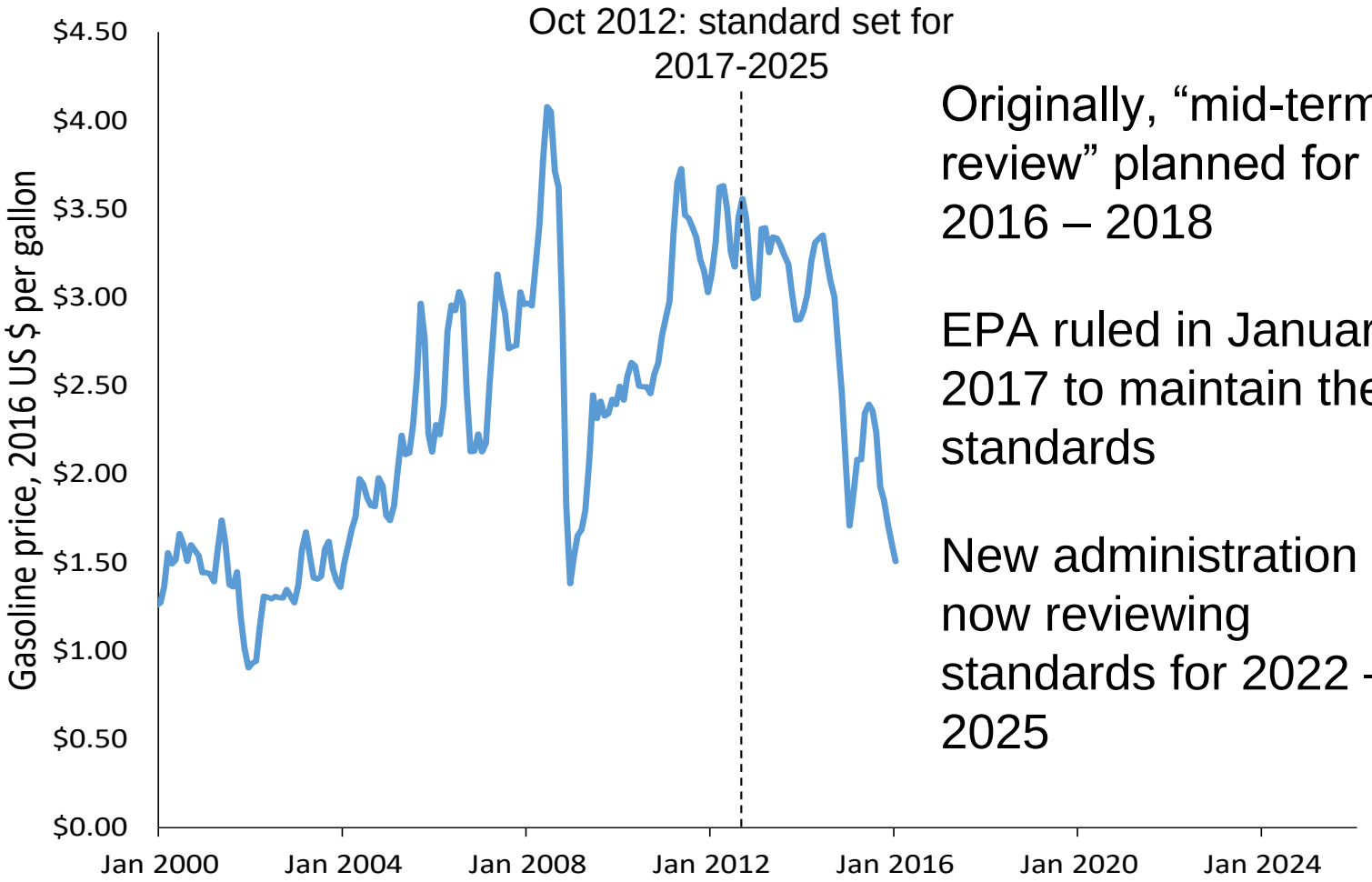


Good motivations connect real problems to the research question

Gasoline prices have fallen sharply since October 2012. Should the standard be revised?



Originally, “mid-term review” planned for 2016 – 2018

EPA ruled in January 2017 to maintain the standards

New administration now reviewing standards for 2022 – 2025

Good motivations connect real problems to the research question

How should fuel economy policy address fuel price uncertainty?

RESEARCH QUESTIONS

1. What are the benefits of a fixed standard vs a standard that varies with the price of gasoline?
   - Direct application of Weitzman (1974)
   - Gasoline price shocks act as shocks to marginal compliance cost
   - A gasoline price-indexed standard can be equivalent to a tax on inefficient vehicles

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2. If policy is constrained to use a fixed standard:
   - How to set the level of the standard?
   - Should the standard be attribute-based?

Unclear research questions will bring on questions from a confused audience

- Example of a poorly phrased research question:
  - "I estimate the effect of a carbon tax on power plant emissions."
    - Questions audience will ask: Do you mean a short-run or long-run effect? Do you hold capacity fixed? Is the carbon tax local, national, or global?

- Significant improvement:
  - "This paper asks two questions regarding the long run impact of California's cap and trade plan:
    1. What is the long run impact of cap and trade on regional generation capacity?
    2. What is the long run impact on regional CO_2 emissions, taking cross-state "leakage" into account?"

Tie the research question to the paper's "lever"

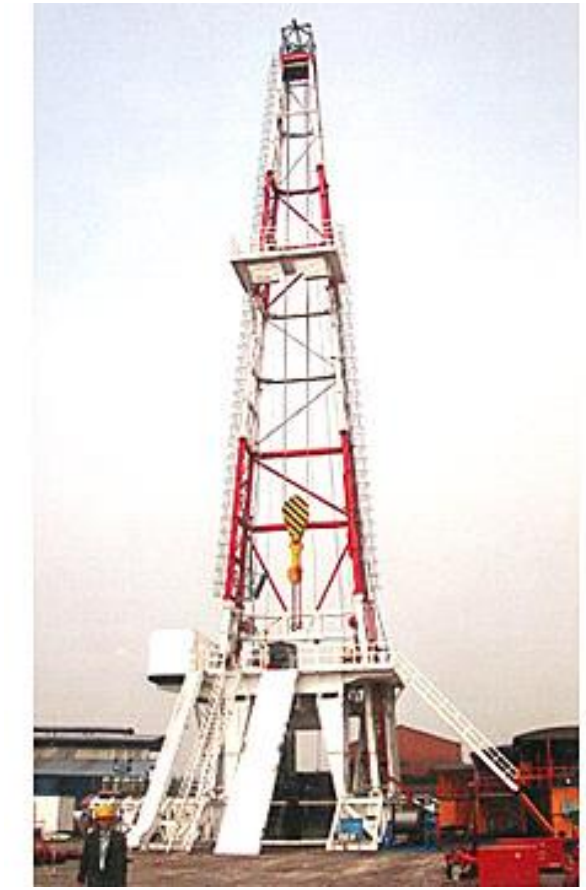
This paper empirically examines the extent to which firms respond to changes in uncertainty

- Setting: drilling of onshore oil wells in Texas
- Primary question: How does drilling activity respond to changes in the expected volatility of the price of oil?
- Empirical strategy: Use a dynamic model of investment timing decisions to examine the extent to which firm responses to changes in volatility accord with theory
  - More than a simple "yes/no" test of whether or not firms respond at all

Tie the research question to the paper's "lever"

Advantages of the setting and approach of this paper

1. Data on individual irreversible investments
   - Drilling of individual wells
2. Data on the investments' expected payoffs and payoff volatility
   - NYMEX oil futures and futures options
3. Can treat drilling as a single agent dynamic optimization problem
   - Allows comparison of volatility response in the data to that prescribed by theory



“Table of contents” or “Roadmap” slides are usually a waste of time

TYPICAL ROADMAP SLIDE

Roadmap

1. Theory
2. Data
3. Estimation
4. Results
5. Conclusions

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1. Theory
2. Data
3. Estimation
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- This is useless. There is no news here
- This is the order everyone expects you to use
- Only use a roadmap if your talk is unusually sequenced
- Can sometimes roadmap subsections (e.g. proof outline)

Once you are past the introduction, remember that you are telling a story

- When drafting slides and preparing what you will say, put yourself in the audience's place and think about what you would need to hear to follow along
  - Every slide has a purpose; it should fit into the narrative
  - The audience should be able to look at a slide and know its role in the story, even if they've "tuned out" to you speaking
  - Use "message titles" (hat tip: Meghan Busse and Florian Zettelmeyer)
    - Don't use uninformative titles like "Data" or "Results"
    - Good message title: "Results indicate a significant impact of particulate pollution on domestic pet fatalities

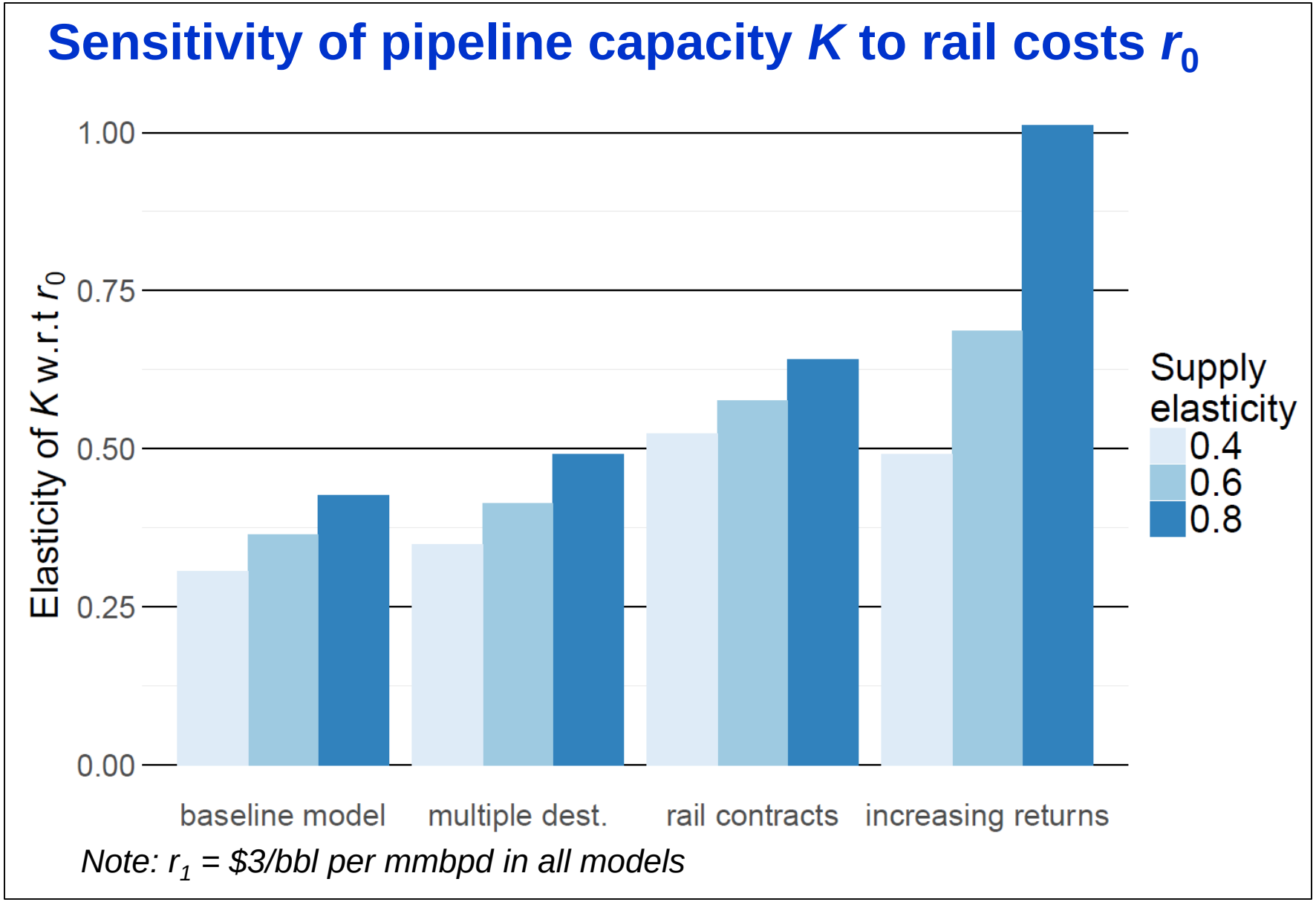
Message titles from this talk so far:

1. Being a good presenter is essential to being a successful research economist
2. Your introduction should try to achieve the following goals. You have 5 to 10 minutes.
3. It is remarkably easy to screw up an introduction
4. Good motivations connect real problems to the research question
5. Unclear research questions will bring on questions from a confused audience
6. Tie the research question to the paper's "lever"
7. "Table of contents" or "Roadmap" slides are usually a waste of time
8. Once you are past the introduction, remember that you are telling a story

Advice for presenting theoretical / empirical models and numerical results

- When presenting a model, simplify simplify simplify!
  - If the model in the paper is complicated, is there a simple case (e.g. functional form) that allows a simple exposition?
  - Whenever possible, convey intuition using graphs rather than equations
  - Avoid chains of equations on slides. Convey intuition!
- Summary statistics and regression results: avoid big tables showing lots of coefficients
  - Don’t display numbers you don’t plan on talking about
  - Highlight the key statistics the audience should know
  - Reserve the big tables for backup slides in case someone asks
- Use message titles to keep the audience focused on the story each slide tells

Example: figures can be more effective than tables for conveying results



Other miscellaneous presentation tips / notes:

- Use a number of words per slide that feels comfortable to you, within reason
  - You should NOT be able to read your whole presentation from your slides
  - The slides in this slide deck are too dense for a research presentation (these slides are more like handouts)
- Use widescreen (16:9) slide format
  - More visually appealing
- Delivery / posture: There are many possible presentation “styles”. Do what is comfortable to you, though there are some do’s / dont’s
  - Eye contact: look at people in different parts of the room, one at a time
  - Appear open to audience questions (posture: show your thumbs!)

Other miscellaneous presentation tips / notes:

- Always number your slides. This makes it easier for audience members to give you comments afterwards
- Rehearse! Always know which slide is coming next and what the next "message" is
- Don't bring handwritten notes of what you plan to say.
  - Yes, this can be terrifying. But your talk will be better for it (it will seem much more natural). And once you get used to it, this will feel completely normal
- (For our class only) If there is an aspect of the paper that you don't understand, bring it up during the talk. We can then discuss it later.
  - Obviously, not an issue when presenting your own work (I hope!)
- Another resource: Jesse Shapiro's "How to Give an Applied Micro Talk" slides on Canvas readings

What are the responsibilities of a discussant?

- A good discussion will do the following:
  - Comment on the importance of the paper. Are the authors over or under-selling here?
  - Are there implications of the paper that the authors haven't considered?
  - What were the most important things that you learned from the paper?

- Comment on the paper's strategy
  - What are the strengths and weaknesses? Modeling, data, hidden assumptions, identification, estimation procedure, etc.
  - What additional work would you like the authors to do?
    - To extend the paper's conclusions, or to help you believe the results
  - Are there alternative approaches to the question that the authors should consider?

Miscellaneous tips for a good discussion

- Feel free to bring external material into your presentation
  - Institutional facts that aren't noted by the authors
  - Additional analyses of the authors' results / data

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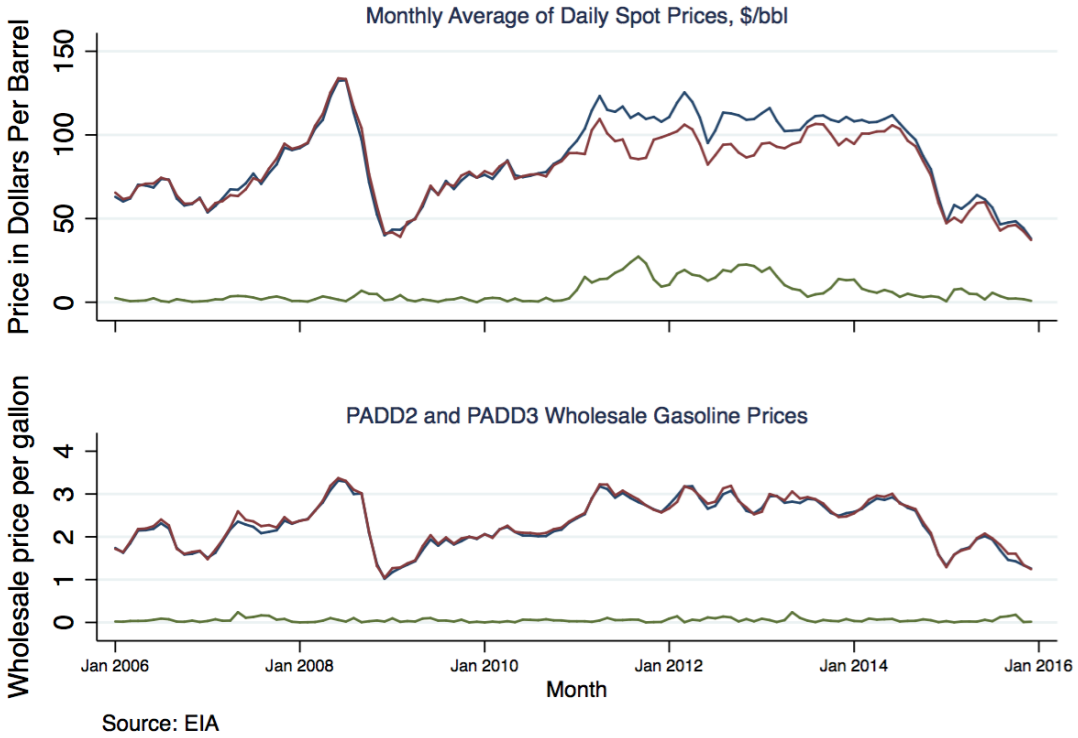
The Midwest oil glut did not pass through to refined product prices



Source: EIA

Miscellaneous tips for a good discussion

- Feel free to bring external material into your presentation
  - Institutional facts that aren't noted by the authors
  - Additional analyses of the authors' results / data
- Be courteous
  - Even if you really dislike the paper, don't say so directly
  - Focus more on offering suggestions for improvement rather than noting problems with the paper
    - Though if there are serious problems without a clear solution, do note them
  - State what you learned from reading the paper
  - Your audience is the audience, not just the presenters!
- Other tips relevant to any presentation also apply
  - Rehearse, don't read off of notes, posture, etc.