

Presenting the Work of Others in the Reading Group

This is a guideline on presenting somebody else's work most productively in the reading group. These tips are meant to be helpful both for the specific task, but also to understand how to efficiently approach a paper when reading for yourself or somebody else (as e.g. a referee).

1 Tipps on Presenting the Work of Others

1. You can assume the rest of the group has read the paper. Thus, the summary part should have the assessment and discussion already in mind. There is **no need to repeat and recite** too much.
2. Instead, quickly determine the gist of the paper and combine it with a discussion. The presentation should almost be a referee report:

Message. What is the key message here? What have the authors done and why? What is the contribution?

Model. What are the most relevant modeling choices? What are potential alternatives? How would they alter the model? How elegant is the model? Could there be a simpler version? If yes, what would we lose? Which assumptions are not standard? Why are they made? Do you buy them? What are alternatives?

Analysis. What are the key steps in the analysis/the key lemma/the key step of the proof? What is the chain modeling choices \Rightarrow result. How do the pieces come together?

Interpretation. How does this model help us to think about economic problems? Which problems come to mind? Which problems sound related but cover something else?

Verdict. Taking together all these questions, what is your verdict of the paper? What is good? What is shaky? What is oversold? What is under-explored? How could this be useful in other contexts?

3. When preparing your presentation not all these questions should be literally answered in the presentation. Your choice is to prioritize here. But you should have thought about all of them.
4. *As a rule of thumb:* At least half of your time talking you should spend on discussing the paper instead of summarize the authors' writing.

2 Tips for Reading Papers

[written by Heski Bar-Isaac]

A good way to think about how to read papers is to think about how to write them to this end, see McCloskey *Economical Writing* and Thomson's *Guide to the Young Economist*.

There are a number of questions worth keeping in mind when reading a theory paper, unsurprisingly perhaps they turned out not to be shockingly different to those you should consider when reading an empirical paper as well...

1. What is the paper about?
 - What is the central question in the paper?
 - What is the bottom line?
 - If Boyan Jovanovic stopped you in the elevator and asked you "What was that paper about?" What would you tell him?
2. Even before getting into the nuts and bolts.
 - Is it in an interesting question? Is it one you have given any thought to before? Do you care what the answer will be? How does it help you understand the world?
 - Given the question, what would you answer? What do you think are the key forces/mechanisms at work in the economic situation? (if you have a view, you can better assess whether the paper is reasonable and/or insightful)
 - What is their basic answer? What is the consequence/implications of the result? Are there are other relevant applications of the insight?
3. Next (if you still care) take a look at the model. In most new applied theory, things are set up as a game, and so get clear the underlying structure of the game.
 - Who are the players and how many?
 - What are actions/strategies
 - Rules/timing etc
 - Payoffs
 - Information assumptions (what do they know, about each other, structure of game etc and whn)
 - What is the equilibrium notion?
4. As you get more experience this will be easier to address, in the meantime, this may require going back and reading through the references etc. What is unusual in the structure of the game (Different functional form for payoff, different kind of information problem? Etc)
5. (Usually this will have something to do with step 4) What is the key driver of the result? What is the driving economic mechanism, where are any unusual assumptions really playing a role (If you can't see what the driving economic mechanism is, be suspicious!)

6. If you've seen the central forces, how they tie up to the particular set-up of the model, it's easier then to think about how plausible the mechanism in the application, how particular it is to the set-up, how robust the effect is, or how sensitive to particular and/or peculiar assumptions
7. Remember Alfred Marshall's advice to Pigou: "(1) Use mathematics as shorthand language, rather than as an engine of inquiry. (2) Keep to them till you have done. (3) Translate into English. (4) Then illustrate by examples that are important in real life (5) Burn the mathematics. (6) If you can't succeed in 4, burn 3. This I do often." (Buchholz, Todd G. 1989. *New Ideas from Dead Economists*. New York: Penguin Group. p. 151) ... in much of the course we may be focused on stage (1) and (2).