

wrap

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outline

general paper comments

other comments (presentation; and from previous years (still relevant))

back to basics

the end

FRIEDMAN, M. (1970): "The social responsibility of business is to increase its profits," The New York Times Magazine.

NECESSARY readings

- ◇ Friedman (1970)

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simplicity

- ◇ I prefer plain, simple, conversational style
 - e.g. see <http://dppa.camden.rutgers.edu/files/2012/11/Okulicz-Kozaryn-paper.pdf>
- ◇ I prefer shorter and more to the point, avoid boilerplate
- ◇ yet again, you can make it more academic/uptight/official esp if you plan to submit to a journal

contribution

- ◇ contribution—be clear about it
- ◇ use concepts from the class
- ◇ doesn't have to be quantitative, but has to have some evidence
 - cannot be purely an opinion
- ◇ ideally should have some policy/administration implications
 - we should learn something useful to further development

be objective!

- ◇ be objective !
- ◇ i know, it is hard...
- ◇ i myself always produce first draft that is biased
- ◇ and then need to remind myself to tone it down and present alternative points of view
- ◇ but because it is so easy to be biased, it is so important to keep this in mind!

be objective! use evidence

- ◇ always ask yourself when you wrote something
- ◇ whether this is really what evidence says
- ◇ or whether this is simply what *you* want to say
- ◇ this is academia, and we have to be objective; personal views should not matter
 - indeed, if conclusions contradict your personal views, they still should be presented
 - how else can we come closer to truth if we just try to find evidence corroborating our personal views
- ◇ so in paper comments i was trying to challenge your position (even if i personally agreed with your statements); especially if i did not see much evidence

show alternatives; discuss problems and next steps

- ◇ counterfactual, be devil's advocate: think hard why there may be other explanations
- ◇ and write them down!
- ◇ there is no perfect research, and it is good to be explicit about problems you see
- ◇ avoiding talking about problems doesn't make you look better
- ◇ people will notice them and simply think that you did not understand problems with your research
- ◇ that is, i prefer to have limitations/future research part
 - be specific, practical, and plausible (suggest only plausible/workable research)

specific cases?

- ◇ questions?
- ◇ we can discuss your specific case if you like?

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presentation

- ◇ they say not more than 1 slide for each 3 min
- ◇ but definitely not more than 1 slide per minute
- ◇ do not squeeze in too much
- ◇ have to be able to read everything
- ◇ only show things that you will go over
- ◇ use graphs, maps
- ◇ have a concise story with one or very few points
- ◇ avoid chartjunk !

presentation—very important!

- ◇ i will grade whether and how you took comments into account
- ◇ don't have to do everything, but need at least acknowledge the limitations
- ◇ the more you take into account the better
- ◇ you may disagree with some comments, but then make sure you explain why

paper

- ◇ again, talk to me
- ◇ again, i am happy to see early drafts
- ◇ again, it helps with the grade...

paper

- ◇ many of you are practitioners
 - that's great; if anything it is better to be a practitioner than a theorist
- ◇ still, it is a graduate class—intellectual depth is necessary
 - scholarly/peer-reviewed literature awareness
 - contribution; you are PhD student; you need to invent
 - why do i care for your study? would i recommend it on facebook? why?
 - rigor/robustness/meticulousity/thoughtfulness
 - exclude alternative explanations; become devil's advocate; why and how your story flies?—you need to convince me

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back to classic economic theory

◇ let's revisit

https://sites.google.com/site/adamokuliczkozaryn/urb_eco/hard_economic_development_theory.pdf?attredirects=0

◇ do you agree with Friedman (1970) ?

◇ and i ponder some of those ideas in my book

http://people.hmdc.harvard.edu/~akozaryn/tmp/city_book.pdf

◇ in ch 5.3.1: policy in general

- have pure capitalism (tiny govt; drop as much bureaucracy, policies as possible), without any welfare just heavy EITC (welfare of course for people who cannot work)
 - or consider other systems to capitalism;
- ### ◇ but avoid half measures—they do not work

on the other hand...

- ◇ it may actually work
- ◇ say people would like companies not to pollute and locate in green buildings
- ◇ then companies would do that in order to stay in business
- ◇ and everybody is happy; win-win
- ◇ or employees would volunteer in the community
- ◇ it may increase employee satisfaction and market company

Friedman (1970)

- ◇ the keywords are: externality (e.g. pollution)
- ◇ and freedom
 - like Thoreau's "Civil Disobedience"
 - govt should leave people alone
 - as opposed to enslaving them with regulation
- ◇ and yes Friedman did propose basic income
 - similar to my negative tax income
 - I just add require to work+drop other welfare+expand it vastly

private v common good

- ◇ are people more egoistic or altruistic?
- ◇ or perhaps mostly egoistic but pretending altruistic
- ◇ capitalism harnesses egoism
- ◇ utopian communities or socialism would harness altruism

pure classical economics would be great if...

- ◇ people were equal (everything incl luck and skills)
- ◇ equal information
- ◇ then only effort would matter and everyone would get what she deserves
- ◇ even better if:
 - no rent seeking, altruistic/common good motives
 - in short, no animal spirits (see recent book under this title)
- ◇ economists in general make unrealistic assumptions ! (they have to ! for their physicist models to work in social world)

jobs are the key

- ◇ perhaps the key to solving social problems is jobs
- ◇ and note that jobs not only provide \$
- ◇ also personal development, socialization, pride, dignity, inclusion, etc
- ◇ another reason for EITC as opposed to welfare which may create pervasive incentives

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evaluations

- ◇ i take these evaluations into account...
- ◇ i am very happy to receive feedback
 - either email me or comment in online evaluations
 - again it's not wasted time—i take those into account