

Writing Economics, Part II

ECON 73010: Research & Writing Seminar I

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Readings and Assignments

Reading:

- ▶ For today: [Thompson \(2011\)](#): Ch. 2; [Cochrane \(2005\)](#); [Mankiw \(2006\)](#); [Goldin and Katz](#)
- ▶ For next time: [Weisbach \(2020\)](#): Ch. 9; [Thompson \(2011\)](#): Ch. 3; [Piazzesi](#)

Assignment:

- ▶ trade research proposals with a “partner” student
- ▶ partner should provide detailed written comments and be prepared to discuss those comments next week

Thompson Ch. 2

A lot of overlap with Weisbach

Also geared more towards theory papers

We will go through the important points

Title Page

Should contain title, author name(s) and affiliation(s), abstract, keywords, and acknowledgments

Keywords:

- ▶ JEL has official keywords
- ▶ Choose 2-5 that are most appropriate

Acknowledgments (“author’s footnote”)

- ▶ Do **not** use a number, use something like *
- ▶ Thank seminar participants, people who provided comments, research assistants, any funding agencies
- ▶ Optional: “All remaining errors are my own.”

Notation

Use the simplest, most obvious notation you can

Try to avoid crazy, rarely used variables

If paper is math/symbol heavy, consider a table describing notation

Footnotes

Putting something in a footnote indicates it is of secondary importance

If it is important for the reader to see something, it should **not** be in a footnote

Footnotes are ideal for clarification or going into more detail than the typical reader will need

Good rule of thumb: try to limit to one per page

Math

As a general matter, try to put most math into separated, numbered equations

Okay to have some in-line math as long as it is simple and not hard on the eyes:

- ▶ **Okay:** The OLS estimator, $\hat{\beta}$, is:

$$\hat{\beta} = (X'X)^{-1} X'Y \quad (1)$$

- ▶ **Not Okay:** The OLS estimator is $\hat{\beta} = (X'X)^{-1} X'Y$

References

Every paper mentioned in the text **must** be cited in the references section

Cannot have any paper in the references section that is not mentioned somewhere in the text

Use standard formatting for references

Bibtex is a great tool, and is quite flexible, if you use LaTeX

Cochrane (2005)

Identify the **one** major and novel contribution. Research is about **whittling down**

Want people to be able to say in one or two sentences what you did

Goal in writing the paper: get to the main point as quickly as possible

- ▶ “There should be nothing before the main result that a reader does not need to know in order to understand that result”
(pg. 3)

Other Tips

The simpler, the better

The shorter, the better

Previews and recalls are an example of poor logic / organization:
e.g. “As we will see” or “Recall from earlier”

If it's not worth writing about in the text, it shouldn't be in a table

Use sensible units, be consistent in rounding (hardly ever need to go beyond two decimal places)

More Tips

Avoid adjectives

Avoid adverbs (double adjectives)

Use simple words

Avoid referring to Greek letters with the Greek letter: e.g. Frisch elasticity, not θ

“Where” refers to a place

Use hyphens correctly: compound modifiers before a noun, e.g. “after-tax income” (see [here](#))

Avoid abbreviations if possible

Revise, Revise, Revise

Good writing **takes work**

First drafts are always going to stink

Write as you go – you'll get better

Just get things down, and then worry about revising later. Don't try to be perfect on the first shot

Cochrane: think about devoting at least 50 percent of time on a project to writing. You do not do the research and then the write-up; the write-up is the research (Weisbach)

Starting With a Cute Quotation

Cochrane says to avoid this

I disagree, in part – in the right circumstance, it can be a good way to motivate the paper

Example: “The problem with quantitative easing is that it works in practice but not in theory” (Ben Bernanke) is a neat way to start if your paper is proposing a theory of how quantitative easing works

Mankiw Tips

Stay focused

Avoid jargon and don't make up your own acronyms

Avoid unnecessary words: change “in order to” to “to”

Don't use words like “clearly,” “obviously,” “of course”

“Long run” is a noun, “long-run” is an adjective; saving is a flow, savings is a stock

Keep it simple

Goldin and Katz

1. Be realistic – you probably don't have Nobel Prize idea. That's okay. But you can sell it well
2. Results/insights are judged by quality of exposition / presentation
3. Exercise in persuasion – you are making an argument and trying to change priors
4. Revise, revise, revise
5. You can't see your mistakes – have others read
6. Most paragraphs and sentences are too long – shorten, shorten, shorten
7. Write abstract and intro in an accessible way
8. Present first – verbalizing argument is more difficult than writing
9. Be your own critic

Other Tips

Make paper easy to read – large enough font, spacing, etc.

Make sure all figures and tables have a detailed note

Use meaningful variable names, not your Stata variable name

Don't produce figures or tables with the Stata variable names either

Don't show every single result. Figure out what is important.

Don't hide problems, but figure out what is central to your argument – again, writing is an act of persuasion

Student Activity

Discuss mini-research proposals out loud with one another