

# Master's Thesis Seminar — General Advice II

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# Write to an Audience

Who is the intended audience?

- Abstract: Everyone including your grandparents
- Introduction: Every minimally economically literate person, e.g., journalists
- Main text: Your peers in this seminar
- Conclusion: Those who read (or skimmed through) your paper
- Appendix: Someone trying to replicate your results

## Writing: Common pitfalls

- The curse of knowledge
- Letting the process guide the writing  
A thesis is not a diary
- Excessive length. Fight the aversion to deleting  
A good thesis is the tip of the iceberg of what the writer knows
- Material overreach
- Citation dropping, equation dropping
- Conclusions-driven research
- Mannerisms. Ask your friends to point them out

# Data and Empirics

- Describe your data. How was it generated, what was omitted. Table of summary statistics.
- Answers to empirical questions have two main components  
i) estimate ii) precision
- Magnitudes over signs, measurement over hypothesis testing. There are rarely true zero effects, but “precise zeros” are interesting
- If you have results about “effects”, explain your identification strategy. What could be the causal mechanism? Otherwise discuss “relations” or “associations”
- Illustrate with carefully crafted graphs
- What are the most important robustness checks?
- Watch out for  $N \approx 1$ , correlation/prediction vs causality, selection bias, bad controls, multiple comparisons (2)

# Models and Theory

- What kind of questions is the model used to answer?  
What are the mechanisms in the model?  
What are the answers, and their scope/limitations?
- Use a running example, real or imaginary  
Connect to motivating facts.
- Where possible, connect model variables to real-life magnitudes
- Avoid black box models. A useful model augments intuition
- Define new notation within same paragraph  
Redefine or remind the reader if unused for awhile
- Use names for important variables. “Excess volatility” beats “ $\Delta_\xi$ ”
- Illustrate with carefully crafted graphs

# Literature

- Research articles usually assume a higher level of knowledge about literature than is sensible for a Master's thesis
- Informative cites vs empty cites
  - Avoid names dropping (although you often see it in published work)If a paper is worth mentioning, it's worth mentioning what it does
- “Literatures” are defined by broadly similar questions.  
What are the most relevant literatures for you?
- What are the findings of previous literature.  
What is there a consensus on?  
Where are there disagreements?
- Useful tool: [ISI Web of Science](#) “cited reference search” (reverse citation lookup)

## Literature: source credibility

- Published research can be of low quality.  
Media attention not predictive of high quality
- Decent tool assessing journal importance (correlated with quality):  
[Eigenfactor.org](http://Eigenfactor.org) (Article Influence)  
Extra careful with discussion papers, conference papers, Plos One  
*Anything* can be published *somewhere*  
Avoid sources by “Beall’s list” publishers
- Top 5 “general interest” Econ journals: AER, QJE, JPE, Ecma, RES.  
Top field journals in broadly defined fields: JF, JoLE, JPubEc,  
JDevEc, Rand JE ...
- Non-academic and non-Economics sources can be valuable for insight  
and supporting information—but cannot be the main source in *an  
Economics thesis*.

# Presenting research

The “Big Four” of seminar presentations

- 1 Start with the research question
- 2 Explain why it is interesting / important  
May require background info (institutional details, terminology)
- 3 Summarize your findings
- 4 The main part of the presentation
  - backs up the result you summarized at the start
  - discusses limitations
  - spends very little time on anything else

Bonus for practical relevance:

Which economic decision could conceivably be affected by the findings?



## Presentations: common pitfalls

- Too much material, too many slides  
Practice your talk with a timer  
Separate spare slides from must-see slides
- Slides too crammed with text  
Display points, not essays
- Illegible copy-paste tables and figures  
Slides usually require specialized versions
- Getting stuck with questions from the audience  
If you can't answer something, say so and move on

# Main presentation and paper

- Teach us something!
- Focus on what you have learned so far
- Synergies with thesis text are a plus but not a must.  
Main paper can be in Finnish (if your thesis is).
- It is not: status report, the making-of-my-thesis documentary

## Designated commenting

- Begin by summarizing the work in your own words, even if it means repeating what was just said
- Was there something you did not understand? Where is clarification needed?
- What were you persuaded of, and what did not convince you—why? What was interesting, what was not?
- Separate mission-critical problems from would-be-nice-to-know
- Comments are for the whole audience, questions for the presenter  
Assume the audience did not read the paper, but saw the talk
- Justify any actual claim you make, even “This is interesting”
- Detect and avoid **sloppy reasoning** and **fallacies**.
- Focus on substance. Comments on style, grammar, typos, etc *forbidden* in the seminar room.



## Further reading

- Robert Neugeboren with Mireille Jacobson: *Writing Economically*. For Harvard undergraduate term papers in Economics. Somewhat theory-focused.
- Jesse Shapiro: *How to Give an Applied Micro Talk*. Good example slides (including warning examples)
- *Writing about numbers in English*.
- Matthew Gentzkow and Jesse Shapiro: *Code and Data in Social Sciences*.<sup>\*</sup> How to manage empirical projects. (Sections on managing multi-authored projects not relevant for MSc thesis.)
- John Cochrane: *Writing Tips for Ph.D. Students*.<sup>\*</sup>

\* Partly too advanced for MSc, but a very good read

## Further reading: Advanced topics

- Dan Quint: How To Not Give a Bad First Theory Seminar
- William Thomson: The Young Person's Guide to Writing Economic Theory.
- Steven Pinker: Writing In The 21st Century.
- George Orwell on writing (1946)
- Donald Cox: The Big Five and Other Ideas for Presentations
- Sargent & Stachurski: Quantitative Economics
- Getting a Ph.D. in Economics