

Masters Dissertation Guidelines

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Objectives

- The **dissertation** (**paper** from now on) is a device used to assess your ability to:
 - 1 define a **feasible** project (you have to find a **topic** and plan your schedule ahead, there are **deadlines**)
 - 2 make use of a particular **methodology** (time series, cross-section, panel data, microeconometrics)
 - 3 work with data (you have to collect, clean and format a **dataset**)
 - 4 work **independently** (the supervisor is there for you, but not all the time, **coordination** matters and **planning** is essential, again, there are deadlines)

Useful skills

- You must have some specific skills:
 - 1 you must know how to manage your dataset (in **Excel**); you will be typing your paper in **Word** (if you are planning to do a Ph.D. I advise you to learn **LaTeX** (LaTeX resources are available from my website))
 - 2 you must know how to manage **data sources**: World Bank, IMF, Penn World Table, Gapminder, Polity IV and many others. Check my website for links to other data sources
 - 3 econometrics is done in **Stata** (available in the lab) and also E-Views. Stata tutorials are available from my website
 - 4 you must manage your **references** properly. **Endnote** is widely used

Finding a topic

- When choosing a topic (that is **important** and **new**, and that you are really **interested** in) you have to balance importance, novelty and feasibility
- for empirical papers feasibility is about data **availability** (can you get the dataset easily?, remember, you have deadlines)
- if you are interested in a particular topic, for instance, education and growth, what are the **main 3 or 4 papers** in the topic? And who are the **3 or 4 leaders** in the topic? Moreover, for you to find the main 3 or 4 papers and leaders in your topic, you must know what the **3 or 4 top journals** in your topic are (all those 3 or 4 papers, leaders and journals are correlated)
- when reading the 3 or 4 top papers written by the 3 or 4 leaders in the topic and published in the 3 or 4 top journals, take a look at the research **question, data, methods and results** (usually this information is in the abstract)

Finding a topic

- Reading the 3 or 4 top papers written by the 3 or 4 leaders and published in the 3 or 4 top journals also helps you to find other papers (all papers have **brief literature reviews**)
- check recent **surveys** of the literature in the Journal of Economic Literature and Journal of Economic Perspectives; the American Economic Association, Royal Economic Society, European Economic Association and Econometric Society journals are also excellent sources as well as the NBER working paper series (the IMF and World Bank also have their own working paper series)
- in a nutshell, what is the **frontier** in your topic?
- bear in mind though, your paper is supposed to be **normal science**, say, if someone (one of the 3 or 4 leaders) has written a paper in your topic using a large cross-country dataset and dynamic panel data, you can use time series instead (cross country \neq one country, \neq time periods and samples, = topic but \neq contexts).

The supervisor

- The role of the supervisor is:
 - 1 to **advise** you on the **feasibility** of your topic (ideally he tries to refine it a bit)
 - 2 to provide you with **some** general **references** in your topic (although it is expected that you already have in mind the 3 or 4 top papers written by the 3 or 4 leaders who published in the 3 or 4 top journals in your topic)
 - 3 to provide you with some **references** on the **methodology**
 - 4 to provide you with **comments** on the **final** draft of your paper

The supervisor

- The role of the supervisor is **not**:
 - 1 to correct your **grammar** and **vocabulary**
 - 2 to be available to you at your own **convenience**
 - 3 to spend more than **8 (eight) hours** supervising you (which includes direct contact, e-mails and reading of your **final** draft)
- remember, your supervisor wants you to do **well**, so engage him with your **ideas**, ask him to be **frank** in his comments (bear in mind that your paper goes to an external examiner as well) and make sure that you have a **transparent** relationship with him (with clear **deadlines**)

The research proposal

- You need a research proposal and it must not be longer than 1,000 words (excluding appendices, footnotes, tables and references), and it should address the following:
 - 1 the **purpose** of your paper; **what** is your research **question**, what is the **hypothesis** to be tested?
 - 2 the **motivation**; **why** is it an important, or worthwhile, question? Why is it interesting? Avoid questions where only one answer is interesting. In science there is no "good", "bad" or "does not work"
 - 3 **literature**; what **past research** has shown (remember the 3 or 4 top papers written by the 3 or 4 leaders and published in the 3 or 4 top journals), what are the **weaknesses** and **gaps** in the literature, how can you **mitigate** those weaknesses, what are the weaknesses of your paper (given the data you have)?
 - 4 the **methodology** or **how** you do it; the dataset, sources, econometric technique, specification and possible problems

The presentation

- You have **10 minutes** to present your proposal and then **5 minutes** for questions and comments (time is limited, so **time yourself**)
- you have to tell the audience **what** is your research **question**, **why** is it important, what **past research** has shown
- the **methodology**; the dataset, sources and econometric technique
- speak **loudly**, **slowly** and **clearly**, and pay attention to the **questions** and **comments** you receive (take note of them so that you can improve and refine your proposal). **Thank** the audience at the end

The paper

- Your paper **must not be longer than 8,000 words** (excluding appendices, footnotes, tables and references)
- things you must bear in mind about your paper:
 - 1 what is the **central** result, or the central **contribution** of your paper
 - 2 readers want to know your basic result as soon as possible (readers, and by readers I mean your supervisor and the external examiner, are **impatient**, they can always do something else ...)
 - 3 use the **newspaper** style, say, start with what is important, the **punchline** must be right at the beginning of your paper
 - 4 good writing requires **simplicity, clarity and unity**

The paper

- The **structure** of the paper is **simple** and **clear**:
- abstract, introduction (and literature review)
- data, methodology, results (and discussion) and conclusion
- you can also have appendices and then the references

The paper

- Before anything, your paper needs a **title** which must be as descriptive of your work as possible (**simple** and **clear**)
- in the **abstract** (100-150 words) you tell the reader your **central result**, or your contribution
- in the abstract you must be as **concrete** as possible, tell the reader what you **find**
- in essence, in the abstract you must tell the reader **what** (and **why**) you do, **how** you do, and what you **find**

The paper

- In the **introduction** you tell the reader **what** (and **why**) you do, **how** you do, and what you **find**
- you tell the reader your central **result**, or your contribution
- and the **theory** must be enough for the reader to understand your empirical results (remember, there is no empirical paper without theory)
- avoid the "**road map**" paragraph

The paper

- **3-4 pages** are usually more than enough for an introduction
- again, the reader wants to know **what** (and **why**) you do, **how** you do, and what you **find** (**simplicity, clarity and unity**)
- then you can **review the literature**
- remember, your readers are interested in **what you do**
- only then you **briefly** review the literature (what you do comes first)

The paper

- you must be **polite** with previous researchers, don't say that they are all wrong and that you will solve all problems in the literature
- you don't have to review every single paper that has been published in your topic. Remember the **3 or 4 top papers by the 3 or 4 leaders who published in the 3 or 4 top journals**
- papers published in the **Journal of Economic Literature** and **Journal of Economic Perspectives** are examples of thorough reviews
- the point of your review is to set your paper against the **3 or 4 top papers by the 3 or 4 leaders who published in the 3 or 4 top journals**

The paper

- After the abstract, introduction and literature review most **readers** are already feeling (understandably) a bit **drowsy**, so you have to do something **interesting** quickly
- so, move straight to the **empirical** work
- describe your **dataset** (sources, sample size), but do it quickly (especially if it is an off-the-shelf dataset)
- you might include a table with **descriptive statistics** (means, standard deviations) and **correlations** (and you must talk about them)

The paper

- then describe and **motivate** your **methodology**; remember that you are not writing a **textbook** on econometrics, so go to the point quickly, avoid too much textbook material in your paper
- tell the readers why, given your dataset, you are using, for instance, panel data
- report the **main result** and then follow it with tables (and graphs that give **intuition** to the main result)
- **robustness checks** are useful to minimise criticism, but after the main (baseline) result

The paper

- the **conclusion** must be short
- remember, the reader wants to know your **facts**, not your **opinions**
- you can include a **short summary** of what you do and your **contribution** (but remember that you have already done that in the abstract and introduction, so avoid repetition)
- you might also acknowledge the **limitations** of your paper

The paper

- and also mention some **future work** that your research is opening up (you may also mention, if any, **policy** implication)
- **appendices** are useful, for instance, all those extra regressions, detailed data description and much else, put them in the appendix
- finally, manage your **references** well (they must be arranged alphabetically, must be complete and accurate)
- always check the **latest version** of the paper you are citing

- Keep your paper as short as possible, **short is better**
- **avoid repetition**, if you say something once, why do you have to say it again?
- again, tell the reader what you do, then **compare** what you do to what others do
- be **precise**; a paragraph is a collection of sentences and sentences are collections of words; **simple is better** (always), a paragraph must have a **single point** that hangs together

- **Avoid footnotes**; if something is important then put it in the text, if something is not important, then cut it out
- **tables** should be self-contained; the reader must be able to understand the table without going back to the text (the opposite also holds, the text should be understandable without tables)
- if you put a table in your paper, then **talk about the numbers** in there, the same applies to graphs (tables and graphs are in your paper for a reason, so talk about them)
- include in your table R^2 , F test, standard errors, sample size, residual diagnostics

- **variables** names must be self-explanatory; if you are writing about unemployment, then name your variable UNEMPLOYMENT and stick with it; don't call unemployment lack of jobs, lack of employment, lack of opportunity, lack of growth, call it unemployment
- about numbers; **two or three significant digits** are enough
- use percentages when talking about the economic effect of your result
- use **active tense**, assume responsibility, it is your paper, so use "I"

- use **present tense** and keep it consistent
- don't start a paragraph in past tense and finish it in future
- use the normal sentence structure: **subject, verb, object**
- **avoid jargon** and complicated words, and be concrete

- **avoid adjectives** and **adverbs**, for instance, very, dramatic, striking, sharply, cut them all out
- say what you want to say, avoid everything that comes before "that"
- for instance, "it is easy to show that", cut the "that" and "this" in your paper, unless something follows from them
- remember: **subject, verb, object**







- In empirical work: **identification, identification, identification**
- what is your identification **strategy**?
- why is the **error term** uncorrelated with your right hand variables?
- what is the economics of your **instruments**? what is the **exclusion restriction**? are they **valid**?

- what is the difference between an instrument and a **confounder**?
- do you have **reverse causality**?
- why are you using those confounders?
- explain the **economic significance** of your result

Final thought

It takes as much time and effort to write a bad paper as a good one, so why don't you make good use of our time and make sure that you write something worth reading? simplicity, clarity and unity!

References

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