

## 2009 AFA NOTES - DOCTORAL PANEL

### Panel Member A

- Use the easiest technique to answer the research question, avoid fancy econometric techniques.
- Writing is so important. Your paper must be perfect in terms of writing.
- For the dissertation avoid attacking a huge question that remains unanswered. Your thesis should not be your nobel prize paper, it should be:
  - Small , interesting and answerable

### Panel Member B

- You should be able to write in one sentence what your paper is doing
- Interviews:
  - Practice at least 15 times
  - Invest in great clothes – this is important
  - Look around entire room
  - Stay on message

### Panel Member C

- Stress if work with great professors
- Referee reports: strongly encourage to interpret referee ideas as a new good insight. If you cannot communicate with a referee, then you cannot expect to communicate with anyone.

### Panel Member D

- Be committed to an interesting question.
- Do not let people deter you from an idea if you love it (this cost him 10 years).

### Question-Answer Session

Q1: Why is something important?

A1: Frame it as interesting not as important. Your mom should find it interesting. Don't tell reader the result is important, let the reader judge this. Write the introduction before you do all of the empirics. Likely this will make you realize that you do not know what your main point is; writing the intro will force you to articulate this main point.

Q2: What about the three different papers in your dissertation?

A2: Job market paper is most important, need one good paper period. Do not have 3 drafts of something.

Q3: Should you have English PhD students read your dissertation? How important is writing?

A3: Spend 70-80% of time on paper writing; you are a writer (more than anything) so learn to write.

A3: You do not understand your idea until you write it. Do not let regression come ahead of writing.

A3: Keep sentences short and simple. Have MBA students read.

Q4: How important is the literature review in interviews?

A4: Do not spend too much time on literature. But do not make the mistake of assuming all people in the interview room know all the papers written on your topic. Give them a very short overview on what the literature has done.

Q5: How much of a discount is placed on a co-authored paper?

A5: This is tricky and much riskier for a job market paper. It is harder to demonstrate you have original thinking, thus you will be put to a much higher standard. People want to know you are going to be a good colleague.

Q6: Do you look at teaching experience?

A6: Not that big of a deal if you have experience; you can see in the interview if the person has potential to be a good teacher.

Q7: If you have a good idea, should you first see what others have done?

A7: Do first, look second. BUT if it is a very data intensive project, check to see if it has been done first.

A7: Go develop the paper then go see what others have done; you will see that you are thinking very differently. If you look first you will become imbued with their ideas and your contribution will be low.

A7: To come up with ideas, pick up a journal and look at only the title. Come up with a good idea from just the title. This will force you to think things through yourself.

Q8: Should you be looking for a BIG idea?

A8: What matters is a good answer. Pick ONE thing and answer it well. Make the paper motivated by the answer.

A8: It has to be doable.