



# Writing an Introduction to a Research Paper

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# Round of introductions



- ▶ Who am I? What is my research about?
  - ▶ Professor (Assoc.) of Fintech and Banking at FEBA at Sofia University
  - ▶ EUI Fernand Braudel Senior Fellow
  - ▶ OECD/INFE Financial Education representative for Bulgaria
  - ▶ Education
    - ▶ BSc in Economics from Sofia University
    - ▶ MBA from Uni Konstanz, Germany
    - ▶ PhD in Financial Economics from Goethe University Frankfurt (Summa Cum Laude)
  - ▶ 2014 – Germany's Best Dissertation in Finance (Deutsche Bundesbank and Deutsche Boerse)
  - ▶ Over 20 years of experience in Frankfurt, Bonn, Mainz and Sofia teaching Empirical Banking, Fintech, Econometrics
  - ▶ Research and publications on *fintech*, *banking regulation*, *contagion*, *systemic risk* and their interaction
  - ▶ ECB uses my systemic risk indices in their regular reporting
  - ▶ **20+ publications in Scopus and Web of Science (incl. 5 in Q1 and 1 in Top 5 in Finance)**
- ▶ Best way to contact me: [D.Radev@feb.uni-sofia.bg](mailto:D.Radev@feb.uni-sofia.bg)

# Round of introductions



- ▶ Who are you?
- ▶ What research fields are you interested in?
- ▶ Which year of PhD studies are you in?
- ▶ Why have you chosen this workshop? What do you expect from this workshop?

# Lecture Outline



I. What makes good research paper?

II. Motivation: Why is academic writing important

III. Motivation: Why is the introduction important

IV. Application: Examples of submitted papers

V. Summary and general advice

VI. Workshop assignment

Open Questions

# I. A good research paper...



- ▶ ...poses an interesting economic question
- ▶ ...uses the best data available
- ▶ ...is transparent about data quality, data manipulation etc.
- ▶ ...presents extensive descriptive statistics and graphs
- ▶ ...relies strongly on economic theory
- ▶ ...uses a clear identification procedure
- ▶ ...does not use high-tech methods when they are unnecessary
- ▶ ...tests the main results for robustness
- ▶ ...carefully interprets the results and avoids exaggeration
- ▶ ...is written in impeccable English, clearly structured, and not too long

## II. Motivation: Why is academic writing important



- ▶ Helps you organize your arguments
- ▶ Helps the referee and audience with reading the paper
- ▶ Helps with putting the spotlight on what is relevant
  - ▶ The focus of evaluation should be your research contribution, not your (bad) writing skills
- ▶ Helps with structuring bigger projects
  - ▶ Research proposals
  - ▶ Funding proposals
  - ▶ Dissertation
- ▶ Helps with avoiding unnecessary delays of your academic career
- ▶ Good writing takes years to master
  - ▶ This workshop will help you avoid common beginner mistakes

# III. Motivation: Why is the introduction important



- ▶ A well-written introduction sets the stage for the whole paper
  - ▶ A badly written introduction speaks volumes about the rest of the paper
- ▶ Referees are there to help you (with caveats)
  - ▶ Refereeing is a free service to the community
  - ▶ Referees do not have anything against you, but are very busy
    - ▶ In many cases, the introduction may be all they read

⇒ You have to give a good impression to spark their interest
- ▶ Referees will not waste time to teach you how to write
  - ▶ In many cases, the problems with the writing are far too many and the contribution cannot outweigh the lack of experience in writing
  - ▶ If a paper does not have the appropriate structure to put a spotlight on the contribution, it is a **straight reject** (possibly desk reject)

# III. Structure of an effective introduction

## Blueprint for an effective introduction



1. Paragraph 1: Motivation of research question
2. Paragraph 2: How do you answer the question
3. Paragraph 3: Summary of results
4. Paragraph 4: Summary of extensions and robustness checks
5. Paragraph 5: Relevant literature strand 1
6. Paragraph 6: Relevant literature strand 2
7. Paragraph 7: Relevant literature strand 3
8. Paragraph 8: Summary of contributions to the field
9. Paragraph 9: Short preview of next sections



# Paragraph 1: Motivation of research question



- ▶ Start with a general sentence about the importance of the phenomenon
- ▶ Elaborate about the relevance of the economic question in several sentences  
→ Including, to whom it is relevant: Regulators, policy makers, managers, wider society
- ▶ Explain why the literature is lacking a comprehensive investigation in certain areas
- ▶ Final sentence(s): What your paper will try to achieve

**⇒ You basically state what your contribution will be already in your first paragraph!**

## Paragraph 2: How do you answer the question

- ▶ Sets the stage for the story you will tell with your results
  - ▶ Scientific papers are not a mere list of equations and reporting of coefficients and proofs
  - ▶ In most cases, all equations are correct but the question is uninteresting or the answer not presented well
  - ▶ You have to tell a compelling story to the editor of the journal!
- ▶ Explain why you will be able to answer the question
  - ▶ You use better/more comprehensive data
  - ▶ You use more advanced methodology
  - ▶ You improve on existing methodology to be able to answer the question properly
    - That is, the previous methods or data were not suited/elaborate enough to answer the question
  - ▶ Explain why the more sophisticated dataset/method helps (beyond simply being more complicated)
- ▶ If your data is too narrow, explain why it is relevant for the broader population
  - E.g., macroeconomic data about Bulgaria answer questions relevant for many other small open economies
  - ⇒ This re-framing will help you target international journals, aside from Bulgarian ones!

## Paragraph 3: Summary of results



- ▶ Briefly outline your main results
  - ▶ Did you reject the theories you tested?
  - ▶ Did you manage to improve over the performance of previous models?
- ▶ Focus on how they relate to and support the story you want to sell

## Paragraph 4: Summary of extensions and robustness checks



- ▶ Describe results from
  - ▶ sensitivity analysis
  - ▶ robustness checks for alternative explanations
  - ▶ extensions from the baseline models you suggested initially that help you answer the question more completely

# Paragraphs 5-7: Relevant literature strands



- ▶ This may be a separate section (The current trend is to list them in the intro)
- ▶ Identify the most relevant strands of literature
- ▶ Put on top the ones that are relevant for the journal you will submit to
- ▶ Identify the papers that are closest to yours
  - ▶ How do you contribute beyond these papers?

## Paragraph 8: Summary of contributions to the field



- ▶ List 3-4 main contributions of your paper
- ▶ Use the literature you identified in the previous paragraph
- ▶ Be realistic!

## Paragraph 9: Short preview of next sections



- In 3-4 sentences, provide the outline of the paper and what to expect from each of the following sections of the paper

## IV. Application: Examples of submitted papers



- ▶ Rejected papers
  - ▶ Paper 1 (Economic Studies, BAS)
  - ▶ Paper 2 (Economic Studies, BAS)
- ▶ Published papers
  - ▶ Barth and Radev (2022, Journal of Banking and Finance, top 5 in Finance)
  - ▶ Ongena et al. (2024)



# Summary of common mistakes



- ▶ Bad English
  - ▶ Typos
  - ▶ Stylistic errors
- ▶ Bad structure
  - ▶ Motivation and economic questions unclear or missing
  - ▶ How you answer economic question is missing
  - ▶ What literature do you relate to?
  - ▶ Missing contributions
  - ▶ Missing links to other sections
- ▶ Unclear flow of arguments
- ▶ What are your contributions to science?
  - ▶ Using new dataset with established methods?
  - ▶ Methodological contribution?
  - ▶ Theoretical contribution?
  - ▶ Identification strategy?
- ▶ Excessive use of ChatGPT without editing:
  - ▶ Structure without clear aim
  - ▶ Language is too general, vague and repetitive
  - ▶ Tell-tell expressions: “nuanced”, “multifaceted” and other fillers

- ▶ Never assume the referee is stupid!
  - ▶ If the referee hasn't understood you, it is your fault!
  - ▶ **Remember - you have more to lose!**
- ▶ Use even what you consider a bad/weak advice to restructure your arguments
- ▶ A negative, but constructive referee report
  - ▶ Will help you improve the paper
  - ▶ Will spark ideas for extensions and further papers based on your existing results
- ▶ Good writing
  - ▶ takes years to master
  - ▶ requires a lot of reading

## VI. Workshop Assignment

Analysis of Radev and Penev (2024)

# Analysis of Radev and Penev (2024)

## Workshop Assignment



- ▶ In the introduction of the paper, identify the relevant points discussed in the workshop
- ▶ What is the main contribution?
- ▶ Are the methods clear?
- ▶ Does the introduction differ from the structure described in this workshop?

# Open questions



- Open questions?

**Thank you for your attention!**