СОФИЙСКИ УНИВЕРСИТЕТ
„СВ. КЛИМЕНТ ОХРИДСКИ“
СТОПАНСКИ ФАКУЛТЕТ

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FACULTY OF ECONOMICS AND
BUSINESS ADMINISTRATION

Writing an Introduction to a Research Paper

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Round of introductions

- Who am I? What is my research about?
  - Full Professor 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*

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

  $\Rightarrow$ 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 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 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
    $\rightarrow$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
  $\rightarrow$ E.g., macroeconomic data about Bulgaria answer questions relevant for many other small open economies
  $\Rightarrow$ 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 paragraphs
- 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

General advice

- 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!