

Where Do Economics Paper Ideas Come From?

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Lots Of Ways to Write a Paper

I'll base this talk on personal experience and mention six ways to get going on a paper, and give examples from my own career:

1. Things you know about from personal experience
2. New applications of existing models
3. Updating old studies
4. Knowledge of a particular dataset
5. Current papers you are interested in.
6. New data that others haven't fully exploited.

1. Things You Know About

- Sometimes you may already know a lot about a topic from your personal or work experience.
- Possibly, there may be material for a paper on this, if you have a story to tell that people may be interested in.
- Personal Example:
 - Living in Ireland through the 1987-1990 fiscal adjustment, it seemed to me that the expansion of that period was mainly driven by exports rather than consumption.
 - Ran counter to claims made by international researchers that Ireland was an example of how fiscal contractions can boost .
 - Papers with John Bradley and in my thesis on this issue.

2. New Applications of Existing Models

- In your MA and PhD-level coursework, you will come across examples of various models. You might think of an example of how to apply or test this model.
- Personal examples:
 - I had to write an economic history paper in graduate school. Showed how a Paul Krugman model of economic geography could explain Ireland's economic failure after the Famine. Published in *Economic and Social Review* in 1999.
 - Brad DeLong suggested a new way to discuss the dynamics of the Solow model in a textbook. With Kieran McQuinn, I applied this new approach to estimating convergence speeds. Published in *Journal of Economic Growth*, 2007.

3. Updating Old Studies

- I worked at the Federal Reserve Board as an economist from 1996-2002.
- One of my jobs was forecasting business investment.
- A 1995 *JMCB* paper by Fed colleagues had described some models for business investment.
- Updating their results, I found the preferred models performed very poorly during late 1990s.
- Why? A co-author and I tried to figure out what was going on and we put forward a new approach.
- Paper published with Stacey Tevlin in *JMCB* in 2003.

4. Knowledge of a Particular Dataset

- Your job or an RA spell may have lead you to come across a particular dataset that you know more about than others.
- Explaining facts from this dataset that are not known or misunderstood can be a good motivation for a paper.
- Personal example:
 - US National Income Accounts introduced new Fisher Aggregation method for calculating real GDP. Data were not well understood by academic macroeconomists and mistakes in usage were common.
 - I wrote a short paper explaining how the data were put together and how mistakes could be made if you weren't careful. Published in *Review of Income and Wealth*, 2002.

5. Current Papers You're Interested In

- You come across a paper that you found interesting and might want to do some research of your own in this area?
- **Don't be passive.** Get their dataset and replicate their results.
- This is a good way to learn the area, but may also lead you to follow-up questions.
 - Would you have done the analysis differently?
 - Now that you've looked at it, are you convinced they've got the right answer or that there isn't something more to be said?
 - Could it be applied to another example? Maybe try it out on a new dataset.

6. Exploiting New Data

- Lots and lots of new data sources appear on the Internet all the time.
- Don't assume it has all been used by other academics.
- Download datasets you're interested in and start playing with them, looking for basic patterns, thinking about what research questions could be asked with them.
- Recent Personal Examples:
 - Exporting firms research with Martina Lawless using Forfas dataset with information on where firms export to.
 - Paper on individual macro forecasters: Uses large micro-dataset from Survey of Professional Forecasters

Some Conclusions

- Think about what you can get from what you already know about.
- Don't be passive: Get your hands dirty with data.
- Talk to colleagues, go to conferences, check out research on the web. Find out who are top in your field and get to know their work well. Always be on the lookout for projects.
- Actively read and work through papers you're interested in. Don't trust, verify!
- Be ambitious (don't be afraid to participate in international literatures) but focus on bite-size do-able projects.
- Look out for new data sources.
- Keep multiple lines of inquiry open (lots of blind alleys!)
- Bring ideas to supervisors early: They can tell if you're on the right track.