



FMARC 2023 PhD Mentoring session

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Mentoring session today covers...

- I. Modalities of Paper Writing
- II. Publications Process and Accounting Market
- III. Job Market Preparation and Career in Academia

Our aim

- ❑ Your aim is to come up with a piece of research/job market paper that will **majorly contribute** to the research field and beyond.
 - Interesting research question → search for relevant data
 - Interesting data → draw out an interesting research question

3 challenges in paper writing

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Is there a clearly defined research gap?

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Pitch your idea to peers/talk to non-academics.

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The empirical identification strategy – need to be aware of the recent developments in methodologies.

Can I exploit the data and model to show not just correlation, but a ‘cause and effect’?

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Robustness checks are crucial: demonstrates stability, no data mining or p-hacking.

3 challenges in paper writing

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Think about the mechanisms/channels/mediators/moderators from the start.

Address alternative explanations seriously.

Get to know the relevant *institutional details* (law, regulation, accounting rules, ...).

How to combine multiple sources of information to answer the ‘why’ question.

Economic magnitudes: are effects reasonable? Compare estimates relative to prev. studies.

Modalities of paper writing

❑ Not so glamorous issues:

➤ P-hacking and publication bias

Looking for desirable p-values; the statistical significance of a result determines the probability of publication in peer review process.

Issue is that it likely creates literatures with an artificially high percentage of false positives.

Brodeur, A., Cook, N., & Heyes, A. (2020). Methods matter: P-hacking and publication bias in causal analysis in economics. *American Economic Review*, 110(11), 3634-3660.

Chen, A. Y. (2021). The Limits of p-Hacking: Some Thought Experiments. *The Journal of Finance*, 76(5), 2447-2480.

➤ Replication crisis in accounting and finance

Jensen, T. I., Kelly, B. T., & Pedersen, L. H. (2021). Is there a replication crisis in finance? (No. w28432). National Bureau of Economic Research.

Other considerations

- ❑ Null results

Is it precise? Can I explain it or is it a relevant result? Which journals would be interested in it?

- ❑ When do I abandon/rethink a project?

- ❑ Creating your own dataset (hand-collected/unique) – more time consuming, but potentially leads to more advanced and accurate proxies along with a well-structured research design. Tend to be appreciated in job market interviews attracting the attention of the search committee members.

Other considerations

☐ Diversification vs. focus of your research area

Faculty enjoy interviewing candidates with a wide spectrum of research interests vs. focusing in one research area leads to the generation of multiple papers carving out your own research space. Interviewers are always trying to predict how your research portfolio/output will look like five years forward in time.

☐ Final year of your doctoral program, you will need to decide about the paper(s) to give higher priority during the preparation/seasoning stage.

You will also need to decide whether you would like to have at least one paper at the submission stage (or even better later refereeing stage).