

Being a Graduate Student

ECON 73010: Research & Writing Seminar I

Eric Sims

University of Notre Dame

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Readings and Assignments

Reading:

- ▶ For today: [Weisbach \(2020\)](#): Ch. 12; [Thompson \(2011\)](#): Ch. 1; [Jones and Sloan \(2020\)](#)
- ▶ For next time: [Weisbach \(2020\)](#): Ch. 4, 5, 6, 7, 8

Assignment:

- ▶ Prepare one-page summaries of three different research ideas. Turn in one document (with all three summaries separated by page breaks) into Canvas by February 2

You Are in Control

As with many things in life, you get out of graduate school what you put in

- ▶ You are your own boss
- ▶ Treat this like a job, not like being an undergrad
- ▶ Work hard, but take care of yourself
- ▶ Decide what you want out of your career
- ▶ Don't be afraid to take risks / fail
- ▶ Don't be afraid to decide being a professional economist isn't for you

Write it Down

Keep a diary / notebook



Weisbach's "Don'ts" of Being a PhD Student

1. Don't obsess over grades
2. Don't be competitive with other students
3. Don't be intimidated by faculty
4. Don't go into hiding
5. Don't over-specialize
6. Don't think drafts will be perfect the first time
7. Don't game the system
8. Don't write solely for academics
9. Don't focus on techniques
10. Don't get caught up in fads (e.g. COVID-19)

Grades and Competition

Grades **don't really matter**

Graduate school is not a **zero-sum game**

You will learn *more* from other students than faculty – take advantage of each other!

Don't Be a Stranger

To be successful, you need frequent interaction with faculty and other students

View yourself as a **colleague** of faculty, not as a student

Talk to faculty from outside your narrow field

Have a **thick skin**: we are in the business of providing critique, and people do it in different ways

Don't Write Papers for Academics

Good research papers have a **question** that is of interest to non-academics

Don't focus on technique (with possible exception of econometrics, which is about techniques)

Rather, techniques are tools to learn something about the real world

You should be able to explain your research to your parents or siblings

Don't necessarily focus on what is hot in the moment or likely to be a fad (e.g. COVID-19): want your work to have staying power

Weisbach's "Do's" of Being a PhD Student

1. Do develop a comparative advantage
2. Do apply ideas from courses
3. Do incorporate your own experiences
4. Do get neat data
5. Do be proactive with faculty
6. Do pick an advisor whom you like
7. Do come to meetings with advisors prepared
8. Do be strategic in sharing work with advisors
9. Do be resourceful (e.g. meet seminar speakers)
10. Do start research early
11. Do present early and often
12. Do act professionally
13. Do work hard but also have fun

Time

It may not feel like it, but you have more time as a graduate student (particularly once classes are over) than you ever again will

Backward induction:

- ▶ You (likely) won't have time to learn new skills and methodologies once you are a professor
- ▶ Make the investments in your human capital now
- ▶ My grandfather: "You can work hard when you are young, or work hard when you are old. And you're old for a lot longer than you are young."

Interact with Faculty

Be proactive in interacting with faculty

- ▶ Call them by first name
- ▶ Try to socialize (coffee, tailgates)
- ▶ Don't be afraid to just knock
- ▶ But don't waste their time either
- ▶ Offer to work for faculty **for free** – don't need to be a formal RA/TA
- ▶ Different faculty will have different preferred styles of dealing with students

Choosing an Advisor

Rule: choose the advisor who is going to best help you write a good dissertation

Caveats:

- ▶ Don't need to be in exactly same subfield
- ▶ Advisor needs to be research active
- ▶ The more senior and well-known, the better – though tradeoff with availability
- ▶ Good to have a mix on a committee – one senior, one mid-career (associate), one junior
- ▶ Pick someone you like

Have Thick Skin, Don't be Afraid to Fail, Have Fun

Your first crack(s) at research will likely be bad

Your first drafts will always be bad

You will get critiqued

Have thick skin: all of these things are normal

You have time – be willing to take risks

Academia is a repeated game – be professional in all you do

Communication

Effective communication is really important for both research and teaching

You have to **work on it**

Present early and often, even informally, and meet regularly with students with similar interests to discuss ideas in a “safe” environment

If English is not your native language, **work on it** (Thompson, pg. 4) – get help, practice as much as possible

Consider a professional copy editor for your papers

Field Courses

You can take as many field courses as you want

- ▶ **Don't** let this crowd out research, but nothing wrong with taking field courses in later years of program

Field courses outside your area of interest may seem like a waste of time

- ▶ They are **not**
- ▶ You will learn new techniques, may get new ideas, and may find holes in literature

Teaching

Teaching is **important**

Particularly outside of the top-50 or so departments, virtually every department is going to care about your teaching (especially at liberal arts colleges)

You want to get good evaluations

Not just that, teaching will make you a better researcher and overall economist

Resist temptation to spend too much time on teaching, but take it seriously

Seminars

Attend **all** seminars in your field, and some outside of your field as well

Don't be afraid to ask questions – this is good practice

Try to get to meet seminar speakers close to your area of research – good practice for talking about your work, and you may get useful feedback

Be Around

It is good to frequently come to the department – this is where informal interactions and idea generation takes place

Some people may like working in the office full-time; others may find the other students a distraction. Figure out what works best for you

If you work somewhere else (e.g. home, library) – aim to come to the department at least a couple of times a week

Get lunch with other students, go to bars on the weekend, etc.

Try to do the same with faculty to extent possible

Presenting and Circulating

Form groups with other students to informally present in a “safe” environment

Sign up to officially present as often as possible

Be on lookout for conferences (e.g. Midwest Macro takes lots of grad students)

Do **not** ever submit a paper to a journal or conference without discussing with a faculty member first

“Every talk is a job talk”

What to Expect from Advisors

You have limited bullets – show advisors drafts when you are ready for constructive comments, and be patient

Do **not** expect advisors to be proof-readers – get a professional copy-editor

Figure out a routine / cadence that works for both you and the advisor

Website

You should create a personal website **as soon as you have something worth posting**

- ▶ Having a professional-looking, up-to-date, website is very important when you go on the market
- ▶ As soon as you have a paper you (and your advisor) are comfortable having posted, you should create a website
- ▶ Make sure we have that website linked off of your ND page on the econ department website

Once you have an official working paper, you should also set up a Google Scholar page and register with Ideas/RePEc

Twitter

There are many economists now on Twitter – #econtwitter

I will admit I'm not a huge fan of it – there is a lot of self-promotion and virtue-signalling that goes on there

At the same time, self-promotion is part of what you have to do to get ahead

If you are going to tweet and self-promote, do so in a non-arrogant manner if possible

And be careful about tweeting about personal stuff and politics – people can (and will) find this when you go on the job market

Job Market

Will talk about job market more later

But do backward-induction:

- ▶ Letters of recommendation are **extremely** important on the market
- ▶ So is more informal “pushing”
- ▶ **Critical** that you cultivate good relationships with more than one faculty member so they can write strong letters

Some Facts About the Market and Placement

See [Jones and Sloan \(2020\)](#)

Some facts:

- ▶ Economics as a discipline is extremely concentrated at the top
- ▶ There is not a lot of upward mobility
 1. Selection
 2. Value-added
 3. Networks

Useful to keep these facts in mind when doing backward induction and thinking about your career – you are probably not going to place at Harvard