How to Write a (Term) Paper -

Structure, Style and Form

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Bachelor Thesis in Empirical Economics

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Intro

- Preferably, use LaTeX beamer. Admittedly, the default style has a 90s vibe, but there are templates for modern themes on the internet (like this one which is called "Metropolis"[1]).

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- Do not overload slides, limit the number of slides (if the presentation is 20 minutes long, use approximately 10 slides) and vary the slide layout.

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- Use action titles for the slides wherever possible. For example, "Marginal Utility Weighted Prices are Martingales" is a great title for a slide, since it puts the main result in a nutshell.

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Tips from John H. Cochrane

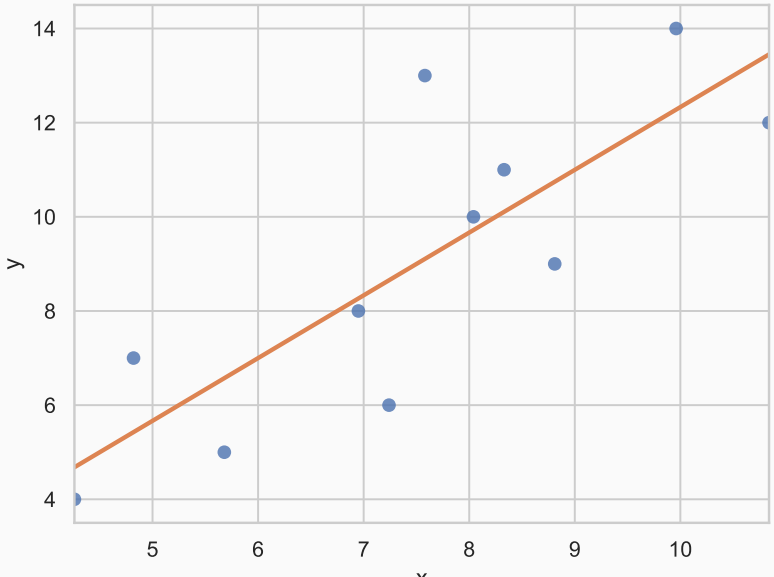
Most Importantly

Present the main result as soon as possible [1].

- **Have a sheet of paper ready** to note questions and suggestions for the paper [1].
- "Speak **loudly**, **slowly** and **clearly**." [1, pg. 12].

Empirical Results

For Anscombe 1, Linear Regression Exhibits a Good Fit



Mean and Std. Dev. are the Same for Anscombe's Quartet

Table I

Descriptive Statistics of Anscombe's Quartet

	count	mean	std	min	25%	50%	75%	max
x1	11	7.50	2.03	4.26	6.31	7.58	8.57	10.84
y1	11	9.00	3.32	4.00	6.50	9.00	11.50	14.00
x2	11	7.50	2.03	3.10	6.70	8.14	8.95	9.26
y2	11	9.00	3.32	4.00	6.50	9.00	11.50	14.00
x3	11	7.50	2.03	5.39	6.25	7.11	7.98	12.74
y3	11	9.00	3.32	4.00	6.50	9.00	11.50	14.00
x4	11	7.50	2.03	5.25	6.17	7.04	8.19	12.50
y4	11	9.00	3.32	8.00	8.00	8.00	8.00	19.00

Moment Conditions Define Parameters

Based on the Basic Asset Pricing Equation

$$p_t = \mathbb{E}_t[m_{t+1} \cdot x_{t+1}] \quad \text{with} \quad m_{t+1} = \beta \frac{u'(c_{t+1})}{u'(c_t)} \,,$$

the moment constraints for 10 size-decile portfolio returns evolve as:

$$\mathbf{g}_T(\tilde{\beta}, \tilde{\gamma}) = \begin{bmatrix} \frac{1}{T} \sum_{t=1}^{T} \tilde{\beta} (\frac{c_t}{c_{t+1}})^{-\tilde{\gamma}} \hat{R}^1_{t+1} - 1 \\ \frac{1}{T} \sum_{t=1}^{T} \tilde{\beta} (\frac{c_t}{c_{t+1}})^{-\tilde{\gamma}} \hat{R}^2_{t+1} - 1 \\ \vdots \\ \frac{1}{T} \sum_{t=1}^{T} \tilde{\beta} (\frac{c_t}{c_{t+1}})^{-\tilde{\gamma}} \hat{R}^{10}_{t+1} - 1 \end{bmatrix}$$

Discussion

Strict Exogeneity does Probably not Hold

Example

Beside the small sample size, there might be the problem of a selection bias in the data. Hence, strict exogeneity might be violated and a causal interpretation of the estimated effects is not possible.

Since the robust standard errors do not differ significantly from the non-robust ones, homoscedasticity does not seem to be an issue based on this data.

Conclusion

First Evidence: Figure 1 shows ...

Second Evidence: Table I shows ...

Often it is sensible to end the presentation with the conclusion slide and verbally encouraging the audience to ask questions.

A quote, short story or the like is not mandatory. Some people like to conclude with a philosophical note. Others find it rather cheesy. It really depends on personal taste. If used, however, the quote (or whatever) should match the topic of the presentation.

- Unknown Author

Backup Slides

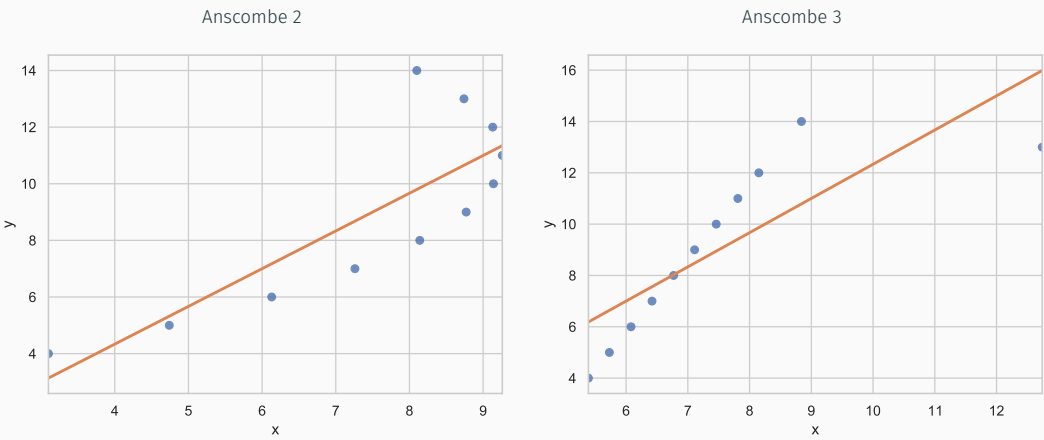


Figure 2. Regression Plot of Anscombe 2 and 3


J. H. Cochrane.
Writing Tips for Ph. D. Students.
June 2005.