

ECON589

Advanced Topics for PhD Students

Modules 3-4, 2022-2023

Course Information

Instructor: Kai Li

Office: PHBS Building, Room 610

Phone: 86-755-26032023

Email: kaili@pbhs.pku.edu.cn

Office Hour: 13.30-15.20 on Tuesdays, or by appointment. Please send an email appointment in advance.

Teaching Assistant:

Kaihong Song

Phone: 18811317989

Email: songkaihong@pku.edu.cn

Classes:

Lectures: Tuesdays 15.30-18.00, 2.5 hours every other week (Feb. 28, Mar. 14, 28 and Apr. 11 for the third module)

Venue: PHBS Building, Room TBD

Course website for incoming meeting schedules:

<https://sites.google.com/view/phbsreadinggroup/home>

1. Course Description

1.1 Context

Course objectives and highlights:

This is a reading group class among advanced PhD and master students in Economics and Finance.

- We read cutting edge research papers and develop students' presentation skills which are essential for those who intend to pursue academia and research career path.
- We encourage students to propose their interested papers to help them make informative and guided choices of their thesis area. At the later stage, students will also be encouraged to present their own research.
- In each meeting, we dynamically invite closely related PHBS or external faculty members to participate and give versatile comments and suggestions based on the areas/fields of proposed papers.

Course overview:

This is a reading group class among advanced PhD and master students in Economics and Finance. We read cutting edge research papers and develop students' presentation skills which are essential for those who intend to pursue academia and research career path.

In the PHBS PhD program in economics, our curriculum design organically and comprehensively covers “Observe, Listen, Read, Present, Write, Comprehend” (“看、听、读、讲、写、悟” ——经济学研究能力培养的 “六字箴言”) to prepare its students for a successful PhD study and future academic career. This course is particularly designed for covering the “Read and Present” part. This class was encouraged by Prof. Thomas Sargent (2011 Nobel Prize Winner for Economics).

The class adopts a similar format and approach as Prof. Thomas Sargent’s well-known reading group (https://readinggroup-fe208.firebaseio.com/reading_group.html). Students are encouraged to propose high-quality papers consistent with their desired research field, and are given opportunities either for 50 minutes’ full presentation or for 5-minute brief presentation. During the presentation, the instructor and the audience students will actively participate and ask tough questions to enhance presenters’ understanding of the paper, and help to improve their presentation skills. The goal of this course is to help students to understand and appreciate cutting edge research papers, develop their research agenda, enhance their presentation and writing skills, and develop their structured and critical thinking.

Target Audience:

Primary: Ph.D. students of Economics or Finance in all research fields/areas.

Secondary: Advanced MA students who are seriously considering to pursue PhD study in Economics or Finance. Prior approval from the instructor is required.

1.2 Textbooks and Reading Materials

We will not follow any particular books closely in this class. Rather students are encouraged to propose high-quality papers that are consistent with their desired research field.

Course website: <https://sites.google.com/view/phbsreadinggroup/home>

This website announces our incoming meeting schedule, and also keep track of our past meetings.

2. Learning Outcomes

2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	YES
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	YES
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	YES
	2.2. Students will be able to apply leadership theories and related skills.	NO
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	YES
	3.2. Our students will practice ethics in the duration of the program.	NO
4. Our graduates will	4.1. Students will have an international	NO

have a global perspective.	exposure.	
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	YES
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	YES
	5.3. Our students will demonstrate competency in critical thinking.	YES

2.2 Course specific objectives

The goal of this course is to help students to understand and appreciate cutting edge research papers, develop their research agenda, enhance their presentation and writing skills and develop their structured and critical thinking.

2.3 Assessment/Grading Details

Grading:

The course grade will be based on the following components:

Presentations;
5-minute slides preparations;
Referee report;
Class participation;
There is **no** final exam.

This is a full year course. Students must enrol 4 quarters to get 3 credits for the course. For the first three quarters, enrolment takes zero credit in the system, and in the last quarter, the enrolment costs 3 credits. The grade will be assigned upon the completion of four quarters. 本课程是一门全年的课程。学生需选修4个模块获得3个学分。前三个模块选修时不占学分。第四个模块选修时占3个学分。顺利完成四个模块的学习时候将会获得成绩。

Guidelines for a 50-minute Presentation:

Each paper presentation is 40 minutes with slides, and followed by 10 minutes' discussion from the audience. In that said, all the students are expected to read the papers to be presented and voice your opinions.

The time allocation of each paper presentation could be:

- Use 5-10 minutes to introduce the context and punch line of the paper.
Important: You are suggested to fully consider the audience is not in the field, therefore, provide a big picture on what are the key research questions for the research field of this paper, and where this paper stands in the literature to address these questions.
- Use 20 minutes to introduce the main body of the paper.
- For **theory papers**: introduce the model setup, and give intuitions to the key equations. Note: concerning the time, there is **no need** to go over every single detail and every single extension of the model. Focus on the key benchmark model or even a simplified

version of the model, and key equations which best represent the punch line of the paper. Introduce the notations and equations in an intuitive way.

- For **empirical papers**: Introduce the data source and the key regression relation. Explain what are the potential identification challenges? What would be an ideal empirical setting to establish the causal links? How did the author(s) do to address these challenges? What is good about this paper? Whether it still has some shortcomings?
- Use 5-10 minutes to evaluate and conclude the paper. It is better to provide your evaluation of how this literature should proceed: if you were to write the next paper in this area, what it would be.
- The remaining time is used for Q&A during and after the presentation.

Guidelines for 5-minute Presentation

Consider yourself bumping into someone in the corridor or the elevator, how you can quick tell the **non-technical punch line** of the paper?

It is suggested to include about 5 slides, and cover the following parts:

- What is the key message of the paper?
- Where does this paper stand in the literature? What are its key contributions?
- What is the main research methodology?
- **Theory papers**: model framework; key model implications; key testable evidence consistent with the model.
- **Empirical papers**: key empirical relation; identification challenges; the empirical strategy; potential shortcomings.
- Conclusive remarks and evaluations.

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

3. Topics, Teaching and Assessment Schedule

We meet once every week. Each meeting takes 2.5 hours. Each time, there will be two pre-scheduled 50-minute full presentations, and two to three randomly called 5-minute short presentations. All students are expected to read the pre-scheduled papers in advance, and actively participate the Q&A session during the presentations.

4. Miscellaneous