

Academic Writing 1 for Accounting, Economics & Psychology

Session 3: Abstracts

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Agenda

- 1 Importance
- 2 Writing Abstracts
- 3 Improving Your Own Abstracts

Importance

- The abstract is (by far!) the most read part of your paper (“foot-in-the-door”)
- How many abstracts have you read in the last months? How many papers?
- The abstract determines whether someone will read (and cite) your paper.
- Do not make the mistake of confusing lack of intelligibility with intellectual rigor.

Easy to read, easy to cite?

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Abstract

Ease of readability of *Economics Letters* abstracts, and number of works cited in an article, is positively related to future citations. Readability appears to particularly matter for mathematical and quantitative methods and macroeconomics papers, while number of works cited is generally important across all articles.

Keywords: readability, research impact, bibliometrics, Economics Letters

JEL: A1; B4

Partner Work

- In teams of two:
- Show the abstract of your 2-3 favorite papers to your partner.
- Do they understand what the paper is about? Does it make the paper interesting?
- Do the abstracts have something in common? Can you find some similarities in the structure?
- You have 20 minutes in total.

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Formalities

- Econ: No more than 100-150 words → 4-5 sentences
- Accounting: A bit longer (150-200 words)
- It is not simply one of the paragraphs from your introduction
- Needs to include:
 - ▶ Motivation
 - ▶ Research question
 - ▶ Main result(s)
 - ▶ Maybe methodology/robustness

What to include

- (Often) Start directly with the research question and empirical approach
- (Sometimes) Start with one sentence of motivation before jumping into the research question and empirical approach
- (Almost always) Spend most of the space on a results and mechanism
- (Sometimes) Include one sentence discussing the implications of the results

Some 1st Sentences

We empirically investigate one form of illegal investor-level tax evasion and its effect on foreign portfolio investment. (Hanlon et al., 2015)

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Recent empirical studies of dividend taxation have found that: (1) dividend tax cuts cause large, immediate increases in dividend payouts, and (2) the increases are driven by firms with high levels of share ownership among top executives or the board of directors. These findings are inconsistent with existing theories of dividend taxation. (Chetty and Saez, 2010)

Example 1

This paper tests whether the 2003 dividend tax cut—one of the largest reforms ever to a US capital tax rate—stimulated corporate investment and increased labor earnings, using a quasi-experimental design and US corporate tax returns from years 1996–2008. I estimate that the tax cut caused zero change in corporate investment and employee compensation. Economically, the statistical precision challenges leading estimates of the cost-of-capital elasticity of investment, or undermines models in which dividend tax reforms affect the cost of capital. Either way, it may be difficult to implement an alternative dividend tax cut that has substantially larger near-term effects. (JEL C72, C78, C91)

Source: Yagan (2015)

Example 2

Recent empirical studies of dividend taxation have found that: (1) dividend tax cuts cause large, immediate increases in dividend payouts, and (2) the increases are driven by firms with high levels of share ownership among top executives or the board of directors. These findings are inconsistent with existing theories of dividend taxation. We show that an agency model in which managers and shareholders have conflicting interests explains the evidence. In this model, dividend taxation encourages managers to divert earnings into unproductive projects instead of paying out profits to shareholders and therefore creates a first-order deadweight cost. In contrast, corporate taxes do not distort the manager's choice between payouts and unproductive investment and may only create second-order efficiency costs. Corporate income taxation may therefore be a more efficient way to generate revenue than dividend taxation, challenging existing intuitions based on neoclassical models.

Source: Chetty (2010)

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Group Work

- In groups of three, try to improve an abstract for about twenty minutes.
- You have 60 minutes in total.
- Afterwards, each group gets to present one abstract (before and after) to the whole group.