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To write a good thesis

- ✓ What is the contribution?
  - ➢ State simply and clearly
  - ➢ What is the difference from earlier studies?

- ✓ Empirical study
  - ➢ Novel data: documenting stylized facts may be enough.
  - ➢ OLS may be good enough.
    - ✧ Much better than using sophisticated methods, without understanding them
  - ➢ Relation vs. causality (endogeneity, endogeneity, endogeneity)
    - ✧ IV, VAR, regression discontinuity, event study, structural estimation
  - ➢ e.g. in master-level macro, employ VAR (one of the minimum level) or Bayesian estimation of DSGE models (Dynare) using time-series data.

- ✓ Theoretical study
  - ➢ Based on optimization (structural model; never reduced form)
  - ➢ As simple as possible
    - ✧ To emphasize main mechanism; to solve the model
    - ✧ One change from existing models is usually enough.
  - ➢ Good parameterization (calibration, estimation)
  - ➢ e.g. in master-level macro, construct a DSGE model, derive a log-linearized model, and solve and show IRFs etc using Dynare.

- ✓ The best is the combination of the two (empirical and theoretical).

- ✓ Style: readers instantly think that the paper is rubbish if the following things are not properly written.
  - ➢ Structure
  - ➢ Consistency
  - ➢ Languages (grammatical mistakes, typos)
  - ➢ Citations
  - ➢ References (alphabetical order?)