

September, 2006 - Dr. Matthew Fung, Economics and Finance

Tips for Becoming a More Productive Scholar

It may seem presumptuous for a not very prolific writer to offer advice on how to be a more productive scholar. My only justification for accepting an invitation to contribute an essay to this column is that within the past year I have been much more productive as a scholar than I have been in the previous three years, and the steps I have taken to bring about the improvement may be useful to others.

Making Use of Opportunities

In December 2005 I learned that Saint Peter's College would invite Dr. Tara Gray to give a seminar entitled "Publish and Flourish." I enrolled hoping that I might develop some good habits that will make me a more efficient scholar. And the seminar turned out to be a major reason for the improvement in my productivity.

But the seminar was only one of the opportunities I took advantage of. Earlier, in the summer of 2004, I attended a week-long seminar on experimental economics organized by the Faculty Research Network of New York University. That seminar sparked my interest in a whole new program of research in economics and helped me find a subject for a paper that will be published in the Fall 2006 issue of *The Journal of Post Keynesian Economics*.

These two examples have taught me how important it is to make good use of opportunities for self improvement. I am sure that you will find similar opportunities if you keep an eye out for them.

Cultivating Good Research Habits and Getting Rid of Bad Ones

Dr. Gray asked the participants to devote at least 15 minutes each weekday to writing. She also suggested forming writing groups that meet once a week to discuss one another's writing. She added that no one who did not put her prescriptions into practice could legitimately complain that her ideas did not work.

I determined to give her prescriptions a try. Before the seminar was over I formed a writing group consisting of, in alphabetic order of last name, Dr. Karl Alorbi and Dr. Anthony Avallone of the Business Administration Department, Dr. James Clayton of the Education Department, myself, and Dr. John Hammett of the Mathematics Department. About a week after the seminar we started to meet on Fridays to discuss our writing.

The gist of Dr. Gray's method is cultivating good research habits and getting rid of bad ones. Spending at least 15 minutes each day in writing is a good habit that kills the bad habit of procrastination. And participation in the writing group helps me develop that good habit because the necessity of producing at least two pages of manuscript each week to discuss at the weekly meeting provides an incentive to find some time each day for writing.

Dr. Gray's purpose in asking us to meet to read and comment on one another's manuscripts is to make sure that our writing is clear enough even to readers outside our field of specialization. At the weekly meetings, I was amazed at how sentences that seemed clear to me when I wrote them actually raised questions in the minds of the members of my writing group. Their comments helped me rewrite individual sentences or reorganize entire paragraphs, and the result of these revisions was an improved manuscript.

A side benefit from meeting with colleagues is that I have sometimes picked up ideas from their writing that can be applied to my own writing. In March of this year Dr. Alorbi mentioned in his writing the theory of compensating advantage in international business. I was intrigued by the theory and asked him to provide some references on that subject. In response he sent me a paper by John Dunning about the eclectic paradigm in theoretical work about multinational enterprises. That paper has turned out to be an eye opener. As I work now on an essay that will be published in an anthology of economic essays, I have found that drawing upon the insights I have gained from reading the Dunning paper will enrich my essay.

This is not just an unexpected bit of good luck. In their widely read book *In Search of Excellence*, Thomas J. Peters and Robert H. Waterman, Jr. have described how excellently run companies have set up an environment in which employees from different departments can interact with one another in unplanned gatherings to exchange ideas. Many innovative and profitable ideas originated from the "chance" informal communications among people with different areas of expertise.

Developing good habits and getting rid of bad ones involves more than doing writing each day and meeting with group members once a week. It also takes total concentration on writing during the time devoted to that task. Dr. Gray has advised her audience not to allow distractions to interrupt them while they are writing. When in the course of writing we need to look something up, instead of interrupting our writing we should just include a note to look up the detail we are not sure of and continue writing.

Unfortunately, our busy schedules often force interruption upon us. We may have to stop writing before we have put down all our thoughts because we have other things to attend to. A good habit to develop is to write short notes about what we plan to write the next time we have a chance to do so. Before ending a writing session, I will write a note to myself, enclosed within brackets so that it is clearly not part of the final paper. The note will begin with the words "Continue here" followed by key words or phrases about things that I plan to write about next. When I have a chance to resume writing, I use the Find functionality in my word processing program to search for the words "Continue here" and read over the brief note. That practice has helped me remember ideas about what to write that are all too ready to slip our minds when we get engaged in our other responsibilities.

Focus in Research

Just as it is important to focus our attention on writing while we are doing it, it is important to focus our research on the subject we are writing about. Before I attended Dr. Gray's seminar, I thought that I had to do a lot of reading to survey what other scholars had written before I could start writing. As I started writing and observed the injunction not to interrupt my writing with trips to the library, I found that I had to try to make do with whatever reading I had already done at the time I sat down to write. As I wrote I realized that in some passages my writing was weak because it lacked sufficient documentation and discussion of the work of other scholars. The fact that through my writing I learned exactly where I needed to do more reading meant that when I did spend time reading I was reading with a sharp focus instead of doing aimless reading that could lead me in many different directions.

Writing forces us to think, and that is very important for productive research. I dare say that a paper written after the author has spent enough time thinking about a relatively small number of key papers and books is more likely to make a valuable contribution to advancing fruitful discussion than a paper written after the author has spent most of his or her time reading many more papers and books but has not taken the time to digest them. If our writing is to have value, it has to reflect the insights we have gathered after having read and thought about important research in the subject we are addressing. But deep and sustained interaction with authors whose works we have read can be achieved only over a limited number of papers and books. Once we try to engage with too many authors at once, we tend to lose focus in our thinking and research, and this will show up in our writing.

Of course there were times when I thought I had nothing more to write because I had not read enough material to enable me to find something new to write about. But as I forced myself to reexamine whatever material I had to work with and try to build something from that foundation, I discovered that sometimes one could do quite a bit with a limited amount of material. All of us can discover ways of making more out of limited materials if we are willing to persist at our task and reconsider things we have come across before but may not have paid adequate attention to.

The Time Between Writing Sessions

No matter how ingenuous we are at making a little material go as far as possible, sooner or later we reach a point where we can no longer continue writing if we do not have fresh materials to draw upon. For this reason the time between writing sessions is crucial. To make our next writing session productive, we need to do something to provide fresh materials for the next writing session.

Even if we are too busy to do a lot of research, we can provide fuel for our next writing session if we spend a little time looking at some material that we think may be relevant. In my own field, downloading new economic or financial data from the Internet and preparing a graph of the data can lead to new ideas about what to write about. New ideas need gestation time. I have often looked at new data or a graph of the data without forming any idea of what use they might be put to in my writing, but sometimes

after a few days an idea would occur to me. During the time that I am doing others things after having spent time examining new data my subconscious might be working to help me digest the data, so that after enough time has elapsed the data become more meaningful.

In fields that do not depend on data, one can make use of the time between writing sessions to reread a short passage about a work or subject we are writing about. Even if we are concerned not about that particular passage but bigger themes, it is interesting to focus on that passage to see what light it sheds on those bigger themes. To cite an example outside my field, Ian Watt has shown, in a well-known essay on the first paragraph of Henry James's *The Ambassadors*, how the first paragraph introduces a lot of the themes that James later develops more fully in the rest of the novel.

Of course, if we can find the time for it, it is extremely fruitful to do more reading or to search for relevant papers or books to read. In this task electronic databases can be both a help and a danger. They are a tremendous help because by entering key words we are able to find out papers that have been written on the subject. Often the references at the end of these papers will direct us to other papers as well as books on the subject, and without even making a trip to the library we can gather a lot of information from our computer. They can be a danger because we can easily spend too much time looking for new materials to read and neglect to read the gathered materials themselves. My local library imposes a one-hour limit on the time that its patrons can spend on the Internet after logging on. Even if you are working at a computer that does not place such a limit on your use of the Internet, it is good to impose some limit on yourself such as 60 or 90 minutes at a stretch. Otherwise we can spend too much time searching and not enough time reading and thinking about the materials we have gathered.

Another useful thing to do between writing sessions is to make an electronic log of ideas that are not relevant to your writing now but that might be developed into another paper. Some people advise writing such ideas down on paper as soon as they occur. Having some of the ideas occur to me while I was driving, I would say you should jot them down as soon as you can safely do so. Even after jotting these ideas down on paper, I would suggest entering them in an electronic file. I often misplace scraps of paper, but if I have entered my ideas in an electronic file the computer's search capabilities can quickly locate a file for me even if I have forgotten in what folder I have placed the file.

Finding a Topic to Write About

No discussion of writing is complete without considering how to find a topic to write about. The experience of writing my own doctoral dissertation as well as working with students to write a thesis or term paper has shown me that it may take weeks or months to find the right topic to write about. Perhaps the greatest obstacle to being a productive writer is how to get started with writing.

I approach this subject with hesitation because I am mindful that I am not a very prolific published author and thus cannot claim expertise on the subject. In the spirit of

practicing what I preach, I will try to see what suggestions I can put together based on the material I have to work with at the time of writing this research note.

If you have kept a log of ideas for writing, you can look over them to see if any of the ideas you have jotted down can be developed into a paper. It is important to approach the ideas you once had with a fresh mind. Something that at the time you recorded it might seem too flimsy to provide enough material for a paper may seem more promising now because you may have learned more about the topic. Or it may seem more promising simply because you now have new things to try in developing the idea. Pick one promising idea and stick with it and try to write about it for a few days.

Consider your attempt at writing a paper based on that promising idea an experiment. If you find that more and more ideas occur to you as you write, you have found your topic. If you find that you run out of steam after a few writing sessions, give up writing about the topic for the time being but do not delete the file because discarded material may turn out to be useful in the future.

Experimenting with a promising idea for a short time is another thing I have learned from listening to an audiobook of Peters and Waterman's *In Search of Excellence* during my commutes between Saint Peter's College and my home. These authors have found that excellently run companies encourage their employees to experiment with ideas for new products on a small scale. Trying out ideas on a small scale is important for nurturing successful enterprises, and not too many resources are wasted if we limit these experiments to a small scale. If you do not have a log of previously jotted down ideas to work with, consider some controversial issue that is being discussed in the news or the professional journals in your field. Try to see if using your expertise you can contribute some meaningful perspective to the issue. For example, the globalization of markets has led journalists as well as economists, sociologists, social workers, politicians, and writers from other walks of life to enter the discussion of the pros and cons of globalization. If the subject is being widely discussed, there is a good chance that a paper you write on it will be accepted for publication. Try this suggestion as long as you have some interest in the issue that is being widely discussed. Ignore it if you are not interested in the issue, for then there is very little chance that you will find something fresh to say about it.

Ultimately, I think we should trust our instinct and let it guide us to the appropriate writing topic. On the first day of a week-long seminar on writing (another seminar organized by the Faculty Resource Network of NYU) in the summer of 2005, the two directors asked the participants to take a scene from their past experience that meant a lot to them and start to write about it. They believed that as writers plunged into writing about something that meant a lot to them they would find a theme during the process of writing.

Borrowing from their method, I would suggest that if you care a lot about a published author or work in your field, try to start writing about it and see where it leads you. Engage yourself with that author's work (or works) again, even if you think you already

know it well. Some papers in experimental economics and behavioral finance written within the last fifteen years have taken a remark Keynes made in *The General Theory of Employment, Interest and Money* (1936) as a starting point for investigating some aspect of economic or financial behavior in ways that Keynes never thought about. And I am often amazed by what new meanings I can find in a particular verse from a familiar biblical passage when I think about it anew. It just seems that the classics in whatever field you may want to look into have an uncanny ability to speak to readers of different ages and provoke new thoughts in them.

The way to get over writer's block is to start writing and persevere in it. The literary critic Malcolm Cowley might have written the most concise piece of advice on writing when he entitled one of his books *And I Worked at the Writer's Trade*. Although we are not professional writers in the same sense as Cowley, we should consider writing as our trade and work devotedly at it. Perhaps that is the best way of learning to become a productive researcher.