

Finance PhD Student Tutorial: Week 1 Overview

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Plan for Today's Class (60 minutes)

1. 0–10: Introductions (discussion)
2. 10–20: Why this tutorial exists (purpose + motivation)
3. 20–35: What the PhD actually is (program map)
4. 35–55: Practical do's/don'ts + Q&A (discussion)
5. 55–60: Next week + one small action item

This is meant to be interactive—we'll adjust pacing as needed

Introduce Yourself

1. Name & Year of study
2. Favorite class so far
3. Why did you enter a finance PhD Program?
4. People who know me know...

Power of Research Alignment with Heart

- We enter PhD programs with excitement and a vision for what we want to accomplish
- That excitement and vision can fade faster than we expect
 - ▶ Buried in the literature and the traditional path of academic “success”

A note I wrote before grad school (2019)

After graduation, I plan to pursue graduate degrees in economics and statistics from the University of Missouri. I hope to specialize in researching applications of behavioral economics within consumer behavior to better understand how people make decisions and how framing consumer decisions from different perspectives will improve their financial situations. I would enjoy having the opportunity to further study these topics because I have always had a desire to help others, and believe this work can help improve the behavior of people to obtain the stable financial situation they desire.

—Kyle Zimmerschied (2019)

- Story of my mom’s educational path
- Why what we research matters—and the power of doing it for the sake of others

Discuss: What did you hope the PhD would give you?

Overview of Tutorial

1. Helping students build system-based style of research rather than being task-oriented
2. Bridging gap between coursework & research
3. Goal to improve abilities, clarify and expedite research process, encourage collaboration among PhD students
4. Resources covered feature practical guides & technical tools

Discuss: What is one bottleneck you want this tutorial to solve for you this semester?

Tentative Schedule

Reference only — we'll focus on the first few weeks today

Class	Date	Topic	Resources
1	Jan 20	Overview of Finance PhD Program & Job Market	Economist's Craft pp. 1-26 pp. 187-211 pp. 226-233 Eric Zwick's Graduate School Advice Eric Zwick's Job Market Advice Kim Fe Cramer's Job Market Advice Kim Fe Cramer's Job Market Tips AEA Mentoring Materials
2	Feb 3	Creating Research Ideas	Economist's Craft pp. 27-53 Paul Niehaus Medium Post Paul Niehaus: <i>Structural Change</i> Paul Niehaus: <i>Asking Important Questions</i>
3	Feb 10	Pitching Research Ideas & Giving and Receiving Feedback	Economist's Craft pp. 27-53 Paul Niehaus Medium Post Paul Niehaus: <i>Structural Change</i> Paul Niehaus: <i>Asking Important Questions</i>
4	Feb 17	Overview of Writing Finance Papers & Project Planning	Economist's Craft pp. 54-67
5	Feb 24	Identification & Research Design	Causal Inference: <i>The Mixtape</i> Mostly Harmless Econometrics: An Empiricist's Companion
6	Mar 3	Cleaning Data & Efficient Research Workflows	R for Data Science ch. 2-8 Sean Higgin's Stata Workflow Guide
7	Mar 10	Producing Tables Workflow	Tables in Stata
8	Mar 17	Producing Figures Workflow	R for Data Science ch. 1 R Graph Gallery Data Visualization in Stata Eric Zwick's Advice Economist's Craft pp. 108-112 The Visual Display of Quantitative Information
9	Mar 31	L ^A T _E X Workflow (Paper Formatting)	Overleaf Tutorial
10	Apr 7	How to Write an Introduction	Economist's Craft pp. 68-85 <i>How to Write the Introduction</i> Michael Roberts Writing Advice
11	Apr 14	Writing Data, Institutional Details, Methods, and Results	Economist's Craft pp. 86-96 pp. 97-128 John Cochrane's Writing Tips for PhD Students
12	Apr 21	Navigating Referees, Revisions, and Resubmissions	Economist's Craft pp. 160-186
13	Apr 28	Presenting Research & Beamer Workflow (Slide Formatting)	Beamer Tutorial Paul Goldsmith Pinkham's Beamer and Presentation Tutorial Jesse Shapiro: How to Give an Applied Micro Talk Amanda Y. Agan's Presentation & Other Tips

Coursework vs. Self-Directed Work

1. The hardest transition in the PhD program
 - ▶ First two years of coursework largely mirror prior studies
 - ▶ “Creative work is like exploring with no map” – Paul Niehaus
 - ▶ Difficulty increases as learning becomes self-guided and structure is removed
2. Timeline towards graduation and job market (e.g., academic or industry) provides students a window into academic life & chance to develop practical toolkit
 - ▶ In either path, papers as coherent research program which guides your career
 - ▶ Dissertation as launching pad for career of work
3. Challenge that problems are not stated by someone else
 - ▶ Why do we care about this paper for practitioners, policy makers, or in academia?

Discuss: What part of the PhD feels least clear right now—idea generation, execution, or feedback?

Setting Research Agenda

1. Know your production function: What capacity, skills, and comparative advantage you have
2. Importance of planning and being entrepreneurial: Understand where your interests lie & what big questions you want to address
 - ▶ Market map: What has been learned about question?
 - ▶ What remains unknown?
 - ▶ Why are some questions not addressed yet?
 - ▶ What will you learn from idea & why worth your time?
 - ▶ Timeline of when to complete drafts of papers
3. Key skill of selecting interesting problems & solving them in creative ways
4. Importance of defining research tightly & focus on being one of the main participants

Discuss: Why is defining a research agenda important and challenging?

Examples of style: Tim De Silva, Tony Cookson, Antoinette Schoar, and Sean Higgins

Advice to PhD Students: What to Avoid

- **Focus:** Don't worry about grades or competing with other students
- **Interacting with faculty:** Ask questions to faculty, be present, interact across disciplines, receive feedback well
- **Research pursuit:** Pursue research for the sake of others, write papers of interest to non-academics, have clear, relevant takeaways

Advice to PhD Students: What to Do

- **Develop a research program:** Develop a comparative advantage, apply ideas across disciplines or courses, incorporate your own experiences & knowledge, awareness of data
- **Interacting with faculty:** Be proactive & polite, pick an advisor whose scholarship you admire & you like personally, provide on-paper updates when meeting with advisor
- **Habits of effective PhD students:** Take advantage of resources you have access to, have early involvement in research, present early & often, be professional & work hard

Before Next Week (1 Hour)

- Reflect (15 minutes): Write 5-7 sentences
 - ▶ Why did I enter a PhD program?
 - ▶ Who am I and what are areas/topics that uniquely resonate with me?
 - ▶ When I look back on my career and life, what do I want others to say about my work?
- Read (40 minutes): “Asking important questions” & “Structural Change” by Paul Niehaus
- Survey (5 minutes): What is my current approach to coming up with & evaluating research ideas?

References

- Niehaus, Paul. 2019. *Doing research*. <https://medium.com/@paul.niehaus/doing-research-18cb310529e0>. Medium post, accessed April 29, 2026.
- Weisbach, Michael S. The Economist's Craft. *In: The Economist's Craft*. Princeton University Press.