

ACADEMIC SKILLS COURSE, DXJ AKD2, lesson 4, 14 March 2016

A. ABSTRACT

Task 1. *What is an abstract? Try to create a definition.*

Task 2. *What is the standard structure of an abstract? Discuss with your colleagues and note down what parts an abstract should include:*

- a. _____
- b. _____
- c. _____
- d. _____
- e. _____

Task 3. *Read the following abstract and make notes about its structure, writing down which sentences belong to which part.*

¹This paper investigates how demographic and other forms of compulsive behaviour and personality are related to the buying frequency of Le Millionaire scratch cards. ²We employ cross-sectional micro-data obtained from our Household drop-off survey with a sample size of 1007 observations to analyze consumer behavior with response to playing Le Millionaire. ³Consequently, we examine the double-hurdle model as an alternative to the Tobit model to analyze consumer behaviour in Le Millionaire market. ⁴The null hypothesis that the normal truncated double hurdle model is the correct specification is tested against the lognormal one. ⁵The Vuong tests clearly reject the null hypothesis. ⁶This indicates that the lognormal double-hurdle model is the correct specification for studying consumer behavior in Le Millionaire market. ⁷Essentially, the “big-five” dimensions of personality traits, coupled with other factors such as age, gender, educational background, household income and marital status are found to play a sine qua non role in determining consumers’ behaviour in the scratch card market.

Task 4. Look at the abstracts below and discuss their structure, language used, and effect on the reader with your colleagues. If appropriate, suggest changes to improve the abstracts.

Abstract 1

The paper compares the forecasting ability of the Box-Jenkins ARIMA model and the Holt Winter's method using aluminium consumption data from 1950 to 2010 for two major economies namely, USA and China. These forecasting models would be helpful for the policy makers to foresee future requirements of aluminium and design appropriate measures in this regard.

(Source: <http://www.scholarsden.org/list-of-abstracts/economics-research-abstracts.html>)

Abstract 2

This paper tries to investigate the effectiveness of two poverty alleviation policies adopted by Indian government; microfinance programme under Swarna Jayanti Gram Swarajgar Yojana Scheme (SGSY) and National Rural Employment Guarantee Scheme (NREGS) to improve the economic well-beings of the rural households. For this investigation we have to depend on Social Experiment. In this experiment the considered time gap between the 'base line' period and 'end line' period is two and half years. As there is a possibility of selection bias mainly during the time of drawing samples belong to control group, in this experiment, we did not solely depend on 'First differenced method' to do the impact evaluation rather had to take the help of 'Treatment effect method' calculated on the basis of two step method. It is proved from our experiment that both the government polices jointly effective enough to improve the economic well-beings of the rural households.

(Source: <http://www.scholarsden.org/list-of-abstracts/economics-research-abstracts.html>)

Abstract 3

Recent empirical studies have demonstrated long-memory in the signs of orders to buy or sell in financial markets [2, 19]. We show how this can be caused by delays in market clearing. Under the common practice of order splitting, large orders are broken up into pieces and executed incrementally. If the size of such large orders is power law distributed, this gives rise to power law decaying autocorrelations in the signs of executed orders. More specifically, we show that if the cumulative distribution of large orders of volume v is proportional to $v^{-\alpha}$ and the size of executed orders is constant, the autocorrelation of order signs is asymptotically proportional to $\tau^{-(\alpha-1)}$. This is a long-memory process when $\alpha < 2$. With a few caveats, this gives a good match to the data. A version of the model also shows long-memory fluctuations in order execution rates, which may be relevant for explaining the long-memory of price diffusion rates.

(Source: <http://econpapers.repec.org/scripts/search.pl?ft=long-memory+in+supply+and+demand>)

Abstract 4

We provide an empirical analysis of the network structure of the Austrian interbank market based on a unique data set of the Oesterreichische Nationalbank (OeNB). We show that the contract size distribution follows a power law over more than 3 decades. By using a novel “dissimilarity” measure we find that the interbank network shows a community structure that exactly mirrors the regional and sectoral organization of the actual Austrian banking system. The degree distribution of the interbank network shows two different power-law exponents that are one-to-one related to two sub-network structures, differing in the degree of hierarchical organization. The banking network moreover shares typical structural features known in numerous complex real world networks: a low clustering coefficient and a relatively short average shortest path length. These empirical findings are in marked contrast to interbank networks that have been analyzed in the theoretical economic and econo-physics literature.

(Source: <http://arxiv.org/abs/cond-mat/0309582>)

Task 5. *Suggest changes that will reduce the length of this abstract (159 words) to the requested maximum of 150 words:*

In this paper, we test the influence of various fundamental variables on the pricing of credit default swaps. The theoretical determinants that are important for pricing credit default swaps include the risk-free rate, industry sector, credit rating, and liquidity factors. We suggest a linear regression model which contains these different variables. We especially focus on liquidity factors. Unlike bond spreads which have been shown to be inversely related to liquidity (i.e., the greater the liquidity, the lower the spread), there is not a priori reason that the credit default swap spread should exhibit the same relationship. This can be attributed to the typical economic characteristics of a credit default swap when compared to a bond. We obtained some empirical results which show that all the fundamental variables investigated have a significant effect on the credit default swap spread. In addition, our findings suggest that credit default swaps that trade with greater liquidity have a wider credit default swap spread.

(Source – adapted for our purposes: Frank J. Fabozzi, Xiaolin Cheng, Ren-Raw Chen, Exploring the components of credit risk in credit default swaps. ScienceDirect (2007).)

Task 6. What adjectives would you use with these nouns to create evaluative expressions?

previous research – negative

RESEARCH

previous research – positive

RESEARCH

your approach to the problem

APPROACH

your findings

FINDINGS

B. PRESENTATIONS – SIGNPOSTING

Task 1. Complete the sentences with correct form of the following verbs.

CONCLUDE – DIGRESS – EXPAND – GO BACK – MOVE ON – RECAP – TURN TO

1. I'd like to _____ to the next point if there are no further questions.
2. I'd like to _____ something completely different.
3. Would you like me to _____ a little more on that or have you understood enough?
4. I'd like to _____ here for a moment and just say how happy I am to be here today.
5. Let's _____ for a moment to what we were discussing earlier.
6. I'd like to quickly _____ the main points of my presentation.
7. I'd like to _____, if I may, by repeating what I said at the beginning of this presentation.