

Scientific publication process - part A

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MUNI
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- **Research field:**
 - Financial markets
- **Current research question:**
 - Can investors' attention and sentiment improve our understanding of market risks?
- **Top field journals:**
 - International Journal of Forecasting.
 - European Journal of Operational Research.
 - Journal of Financial Markets.
 - Journal of Banking & Finance,...

- Why to publish?
- What is a top journal?
- Why are conferences organized?
- What are typical features of a good scientific paper?
- What skills are useful for publication purposes?
- What personal traits are useful for academic life?

Outline

1 Part I.

- **Why** to publish?
- **Where** to publish?
- **How** to create a contribution?

2 Part II.

- Publication **process** and the life-cycle.
- **Paper parts**:
 - title, abstract, cover letter,
 - introduction & lit. review,
 - data and methodology,
 - results and conclusion.
- What **skills** and personal traits are useful for scientific work?
- Academic system, **career paths**, relationships and beyond.

Contribution **to the society**:

- We contribute to the:
 - **knowledge** we have (science is a way how to acquire knowledge),
 - to the **research field** (finance, management, ...),
 - **theories** (What drives contagion? What drives consumer loans? ...).
- We also **save** resources.
- **We help** businesses and policy makers: How to support internationalization of SMEs? What happens if we lower capital income tax? Can we improve credit-risk models? How to manage financial cycle? Can we predict number of customers? What is the elasticity of advertising?

Contribution **to the University**:

- You show that you are at the frontier of knowledge. Which is a necessary condition for being able to transfer that knowledge **to students**. But how?
 - **Update** your lectures and seminars.
 - When supervising Bachelor's and/or Master's thesis - 5 students \times 4 years.
- You increase the value of your **brand**, i.e. academic institution.
- You contribute to the **budget** of your department.

Important for You!

- **Independent certification** of your competence and capability to conduct research.
- You increase your chance:
 - to be part of a research team - **research grants**,
 - to acquire a new co-author - **networking** (good co-authors are like a treasure!).
 - for academic **promotion** - **freedom** + your value on the **international academic job market** increases.
 - to **attract** smart students.
- You need to publish - PhD. study program **requirements**.

You do not need to tell people from LSE where to publish their research...

- What publications are recognized? It depends!
 - field of study,
 - academic institution.
- **Scientometric** approach:
 - Impact factor (WOS), cite score (Scopus).
 - Article influence score.
 - Scimagojr.
- **Expert** rankings:
 - ABS ranking (UK).
 - ABDC ranking (Australia).
- <https://portal.muni.cz/en/econ/vyzkum-a-projekty/podpora-vyzkumu/publishing-support>

- What about **books**?
 - Field specific.
 - What publishers are recognized?
- What about conference **proceedings**?
 - What is the purpose of a conference?
 - Feedback - **discussions**.
 - (Force yourself to) Study work of others!
 - Networking.
 - Market yourself (your research, academic job market).
 - Presentation skills.
 - Field specific.
- What about **working papers**?
 - www.arxiv.org, www.ssrn.com
 - <https://mpra.ub.uni-muenchen.de/>
 - <https://www.researchgate.net>
 - www.econ.muni.cz/vyzkum/publikace/working_papers

Where **not** to publish? Different forms of predatory journals exists that try to exploit authors under pressure ('publish or perish').

- Some **are obvious** - just look at your spam folder.
- Some are obviously not interested in publication quality at all.

How do I know **which journals to avoid**? Consider following **fees**:

- Language polishing fee.
- Submission fee.
- Open access fee.
- Article Processing Charge (APC) - beware of this one!

If you cannot get published without paying - you should avoid the journal. There might be exceptions, but exceptions are (just as the word implies) rare. Just stay away, it will **hurt** your academic career in the **long-run**. Let's look at one example:

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Sustainability (ISSN 2071-1050) Impact Factor: 3.9 (2022)

Tempting, right?

Is there anything suspicious?

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- If your paper **is good** you **do not need to pay** for publication. In Sustainability, you **HAVE** to pay 2400CHF after your paper is accepted.
- High IF but $AIS < 1.0$. In Sustainability you have $AIS = 0.526$.
- Review process exists. However, reports show that... .
- APC **is paid** from research grants - **public money**. Is it ethical (legal)? Purpose is to use public money **to support research**, not publications.
- $\approx 15,824$ articles per year 2022.
- Short review times.

How is that **different from other** publishers (Elsevier, Willey, Springer, Taylor & Francis,...)? A lot!

- Other publishers charge research institutions - not authors.
- Acceptance/rejection of your paper (one from millions) is therefore independent of whether your institution pays for the access to the database or not.

Why **does it matter**?

- We do not have time to read everything. We need a filter. We need to know which journals tend to publish good papers that went through a rigorous review process.

I advise you to play it safely and **avoid** journals with these practices.

Journals represent a marketplace of ideas.

Recall: science is a way how to acquire knowledge - a process that leads to enhancement of our current understanding of a phenomena. The greater the **contribution** to the knowledge, the higher is the probability of being published. There are **pitfalls** to it!

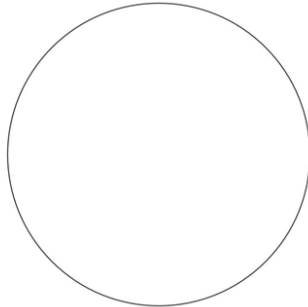
- We need to know the current state of understanding - **no shortcuts!**
- We need to know (preferably understand) methods used in our field of study.
 - Economics and finance are **technically driven disciplines**.
- We need to understand our **own limitations** (technical, data, cost, time,...).
- Beware of trying *to save the world* at all costs.

Contribution also depends on a type of a publication. Common types:

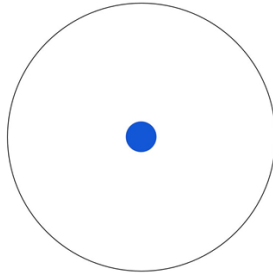
- **Standard** research paper.
- A **shorter version**: A note or a letter - shorter version. Not that easy!
- A review paper, also includes a **meta-analysis**.

Safe strategy is to:

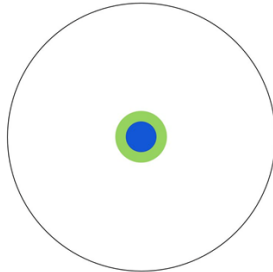
- 1 **Read** about your topic **as much as possible**.
- 2 **Read** relevant **news** papers, e.g. financial times, the economist.
- 3 If you have an idea that pops-up:
 - (Calm down) Sleep on it.
 - **Read more** (most likely, someone has already done it before you).
 - Betting market.
 - How volatility influences market co-movement.
 - Asymmetric effects when forecasting market volatility.
 - Discuss with **mentors**.
 - Discuss with **friends**.



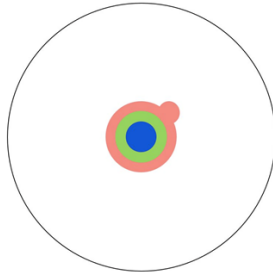
The illustrated guide to PhD. <http://matt.might.net/articles/phd-school-in-pictures/>



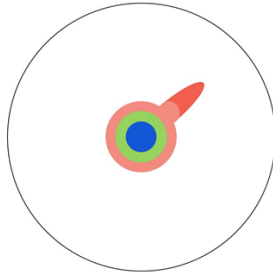
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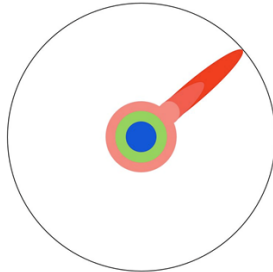
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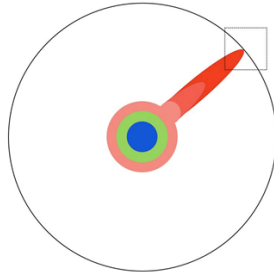
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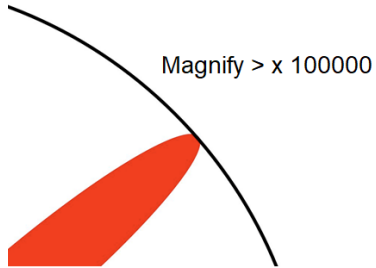
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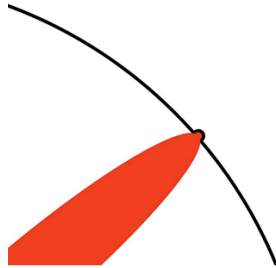
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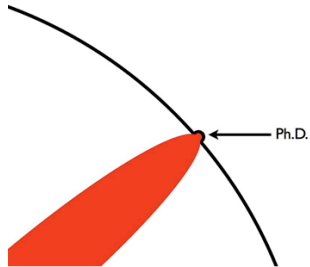
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Methodology - Scientific publication process

Summary

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