G53 Network Boot Camp

LECTURE XX

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Starting from scratch

- What turns you on?
- How to make it worth?
- Why does it matter?
- What data can help you reach that goal?

In other words

- Focus on your passion
- Make a clear contribution
- Think about on how to make it possible
- Leverage the impact

Objective 1

Identify promising research gaps and clarify the motivation behind your ideas.

Let's think about:

- What's missing in the literature?
  – Please identify gaps, underexplored areas, or outdated models in financial literacy and personal finance research.
- What caught your attention?
  – Reflect on something surprising or intriguing you encountered (e.g., a behavioral anomaly or counterintuitive data pattern).
- Why is this relevant?
  – Push yourselves to justify the real-world importance—especially in terms of household finance, inequality, policy, financial market functioning, or many others.

Objective 2

Thinking about the broader consequences and viability of your research ideas.

Let's think about:

- What are the policy implications?

  – Explore how findings might inform economic or financial policy (e.g., taxation, consumer protection, retirement savings ....).

- Who is affected?

  – Identify the stakeholders (e.g., households, firms, regulators, underserved populations).

- Is it feasible?

  – Consider data availability or need, what to ask in a survey, methodological challenges, and realistic scope.

- Is it scalable or generalizable?

  – Discuss whether the idea could apply across different countries, income groups, or time periods.

Objective 3

Let's think creatively about using and combining existing data.

Let's think about:

- What existing datasets could be reused or matched?

  (Examples: household surveys, credit reports, tax records, bank data)

- Can datasets be combined to find new insights?

  (Examples: government records, financial data from fintech apps, location-based data)

- What other types of data could add value?

  - Media coverage and public sentiment (news, economic uncertainty)

  - Social network data (peer effects, information spread on Twitter, Reddit, Facebook, LinkedIn, Instagram)

  - Weather or climate data (effects of natural disasters or seasonal changes or daily activities)

- Are there natural experiments in the data?

  (Examples: policy changes, eligibility rules, or differences between locations)