Information for Prospective Authors of Research Projects

Czech National Bank, Research Department

Summary

This document provides a brief overview of the most important information relevant to researchers thinking about submitting proposals or finished working papers to the Czech National Bank (CNB). If you want to submit a paper written outside CNB projects for publication in the CNB working paper series you may skip directly to Section 5. If you want to submit a research proposal please also read the Call for Research Projects available on the CNB’s website. If you have any further questions please contact the Research Department at research@cnb.cz.

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1 Sample Project Timeline

The table summarises the timeline of a typical project. Please see the Call for Research Projects for the exact dates corresponding to the left-hand part of the table. Note that the dates in the right-hand part of the table are chosen by researchers and stated in the proposal; the table only shows an example.

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<th>Call for projects</th>
<th>mid-April</th>
<th>Project starting date</th>
<th>January (year + 1)</th>
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<td>Research Open Day</td>
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<td>Proposals due</td>
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<td>Revisions due</td>
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<td>CNB Board decision</td>
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<td>Publication</td>
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2 Before Submission

- Each year the CNB specifies a list of priority research topics. These topics are defined based on a discussion at the annual meeting of all departments involved in research and on comments from the CNB Board.

- The priorities are listed in the Call for Research Projects. It is advisable to select from these priorities; nevertheless, you may submit a project with a different topic. In any case the topic must be clearly relevant to the CNB.

- Each May the CNB organises a Research Open Day, which gives researchers an opportunity to discuss their potential project topics with the research coordinator responsible for the relevant area. Please attend the conference if you can.

- Note that at least one of the research team members must be a current employee of the CNB.

- It is necessary to send a brief abstract of the proposed topic as an expression of interest in the Research Call (usually by mid June). Within a few weeks you will receive feedback from the Research Department.

- It is advisable to incorporate all suggestions at this point to maximise your chances of positive evaluation of the proposal.

- Use the project template to write your proposal, which is due in mid-August. The proposal can be short, but must be clear. You have to provide the motivation for your research (especially the relevance to the CNB), describe the current state of knowledge and cite the relevant papers in the area (including related CNB papers and projects), and elaborate on the methodology you plan to use.

- Please do not hesitate to contact the research coordinator of the relevant area (as specified in the Research Call) if you have problems at any stage of the proposal preparation process or want to see examples of good proposals in the area.

3 Project Evaluation

- All projects that satisfy the formal requirements (that is, the abstract and main proposal were submitted in time and contain all the information required in the template, including details on data and software that will be used) are sent to the members of the Research Advisory Committee (RAC) for evaluation.

- RAC members evaluate the proposals based on usefulness to the CNB and academic quality.

- The proposals are discussed at the RAC meeting in September, where final recommendations are made. Each RAC member can recommend acceptance, revision and resubmission, or rejection.

- If the proposal receives any votes for revise and resubmit, the authors have an opportunity to revise the proposal. The revisions are then sent to the RAC members who voted for revise and resubmit; they may change their votes at this point.
To maximise the probability of approval, researchers should incorporate all the comments made by the RAC members.

The projects are discussed at a CNB Board meeting in November; acceptance or rejection of proposals is determined by the Board members.

Historically, a positive evaluation of the proposal by the RAC has been a necessary but not a sufficient condition for a positive evaluation by the Board.

4 After Project Acceptance

You may start working on the project once it is approved by the CNB Board.

It is advisable to plan the interim presentation for the first half of the period you want to spend on the research project. The interim presentation may feature some preliminary results (or data description) and discussion of potential problems. The presentation may be skipped for projects lasting less than six months. The goal of the interim presentation is to get comments from colleagues at the CNB.

Preliminary versions of the paper can be published in the Internal Discussion Paper (IDP) series. The publication of IDPs is very fast; researchers only need the approval of the corresponding coordinator after sending their paper to research@cnb.cz.

All changes in the project (for example, in the project team) and expenses related to the project (for example, data or travel expenses) must be discussed with the coordinator of the project.

Please contact the coordinator of your project if you have doubts about the timeline specified in the project proposal. If the anticipated delay is longer than six months, it is necessary to write a formal request detailing the reasons for the delay. All necessary forms are available from the infocenter for researchers on the Research Department intranet or from research coordinators.

Try to be as realistic as possible when estimating the additional time you need to complete the project. Generally, projects should be completed according to the timeline presented in the proposal, but extensions are granted without penalty if the research team can explain the reasons for the delay (for example, unexpected policy work).

Delays longer than two years will not be approved. The paper can be finished after that, but without any financial award.

5 Writing the Manuscript

The outputs of CNB research projects are papers with similar form and structure to articles published by international refereed journals in economics. Good guides to writing research papers are provided, for example, by Cochrane (2005) and McCloskey (1999). Useful tips on writing in general can be found in Strunk & White (1999).

The abstract should include the main results of the paper and should be understandable to all economists not specialised in the particular field. The abstract should be short; the recommended maximum is 150 words. The authors should also provide a Czech translation of the abstract.
• The non-technical summary of the paper should be understandable to journalists with a background in economics (but not necessarily economic research). That is, the authors should not assume that readers of the non-technical summary are knowledgeable about the methodology used in the literature. The best non-technical summaries put the main message of the paper in layman’s terms.

• The non-technical summary should also describe the paper’s contribution to the CNB.

• When the paper is ready, it should be submitted to the project coordinator (or to research@cnb.cz), including the non-technical summary. The authors may suggest potential referees, but the referees are selected by the coordinator.

• Note that all papers written by CNB staff should be published in the CNB first. That is, please send all your research manuscripts to research@cnb.cz before any external publication. Always acknowledge the support of the CNB.

6 Working Paper Defense

• Once the coordinator receives the completed paper, he sends the paper to three referees. One referee is from the CNB and the other two are external, at least one of whom is not affiliated with a Czech institution.

• The internal referee can request the data and codes used in the paper.

• If the authors intend to publish their paper in the CNB’s less technical and more policy-oriented research series, Research and Policy Notes, they may ask the coordinator to select referees from policy institutions (such as central banks). This approach only applies to off-projects (papers finished outside research projects submitted to research@cnb.cz).

• The defense is usually held one or two months after the submission of the completed working paper (when the referee reports are ready). The reports are distributed to the authors several days before the defense.

• At the defense the authors briefly present their paper and respond to the issues raised by the referees.

• The committee, which consists of the coordinator, the head of the researchers’ department and all present referees (foreign referees are usually unable to attend the meeting), decides whether the paper can be accepted after revisions. The committee specifies what revisions must be made to the manuscript.

• The authors revise the paper and send the new version to the coordinator. If the coordinator agrees that the authors have made all the necessary revisions, the paper is processed by the Research Department’s technical assistant.

7 Publication

• The authors must cooperate with the technical assistant by conforming to the working paper templates available on the CNB’s website. Especially when the paper is typeset in \LaTeX{} it is crucial that the authors use the template.
• The manuscript is sent for English editing. If the paper is typeset in LaTeX, the authors should send the pdf and the code (copied to a MS Word file, which allows for tracking of changes).

• The director of the Research Department reads the paper and decides whether further (usually stylistic) improvements are necessary. If so, the manuscript is returned to the authors for minor revisions. At this stage they should always revise the formatted version provided by the technical assistant.

• The manuscript is rarely returned for minor revisions if the abstract and conclusion clearly describe the main results, the non-technical summary is understandable to journalists and contains a discussion of the paper’s contribution to the CNB, and the introduction properly motivates the paper.

• If the changes in the manuscript are more extensive, the manuscript is sent for English editing once again.

• You must include a statement that the views expressed in the paper are those of the authors and not necessarily those of the CNB. It is advisable to check whether your wording, especially in the abstract and non-technical summary, conforms with the recent situation and communication of the CNB. In the event of any problems please consult your coordinator. When referring to the Czech Republic, please note that it is now officially a developed country (not a transition one). Please avoid potentially offensive terms such as PIGS.

• Employees of the CNB can use the CNB’s blog to disseminate their research. If you are interested contact the Research Department. Write a short and accessible text based on your non-technical summary and send it to research@cnb.cz for Czech translation.

References

Cochrane, J. (2005): “Writing tips for PhD students.” Teaching material, University of Chicago. Available at faculty.chicagobooth.edu/john.cochrane/research
