

Senior Seminar in Economics/International Economics

IECO/ECON 401, Spring 2013

MW 9:30-10:45 PM, Car Barn 204 and ICC 212

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The principal aim of this course is to develop the skills and techniques needed for carrying out a substantive original research project in economics. To achieve this purpose, the course will focus on the writing and presentation of a senior thesis. Students may choose from a wide variety of topics. Along the way, students will learn how to evaluate scholarly literature, formulate and model a hypothesis, locate data and test the hypothesis, write an elegant paper and give a convincing presentation. This course marks the culmination of the economics and international economics majors and an introduction to the world of scholarly research.

REQUIREMENTS

Students are expected to attend and participate in all class sessions and complete all assigned reading before the class. All students are expected to abide by the university honor code, which is found at: <http://gervaseprograms.georgetown.edu/honor/system/>. Students are encouraged to share ideas and help one another throughout the course, but their work must be original and completed independently. If you have even the slightest inkling that you might be violating the honor code, stop what you are doing, consult the website, and, if you are still unsure, ask a professor. Final papers may become part of a database of student papers such as turnitin.com or SafeAssign.

The research paper: Each student will be responsible for writing an article-length paper, approximately 20-25 pages in length, excluding tables, charts, figures, etc. In the paper, students are expected to evaluate, critique, test, and build upon a current debate of their choosing in the field of economics. Students should develop a testable hypothesis, model it formally, and test it using quantitative methods. The papers will account for 50% of the final grade. The papers should be written as if they were being presented at a professional conference or submitted to a scholarly journal. Final papers are due (in PDF copy) by 5 pm on Friday, May 3.

The thesis is to be written in a series of steps. Each step is marked by the completion of a short paper or class presentation. The steps are as follows:

1. **Paper topic:** students are responsible for selecting a topic for their paper in consultation with the professors. A one-page topic statement, consisting of tentative title and abstract, must be emailed to both professors by Wednesday, January 16. One of the professors will contact you, either approving your topic or asking for revision. Revisions are due on January 23. The professor who approves your topic will serve as your thesis mentor for the remainder of the semester. Failure to obtain an approved paper topic will result in withdrawal from the course. Based on these topics, students will be divided into small groups for steps 2-5 of the research process
2. **The research proposal:** Once the topic is approved, each student must submit a formal research proposal in writing and make a spoken presentation to the class. The written proposal should be 2-3 pages in length. It should state the research question to be answered, why the question is important, and provide an overall strategy for answering the question. A preliminary outline, list of references, and potential data sources should also be included. The in-class presentations will be strictly limited to 10 minutes. Paper proposals are due in at the time of the presentation. **All SFS students who wish to be considered for honors must submit a formal request with their paper proposal.**
3. **Literature review and model:** a detailed review of the literature and a formal statement of the theoretical model. The aim of this 3-5 page paper is to state the theory that you intend to test and to explain how it relates to the existing literature. Students will meet in small groups with their mentor to discuss this paper. A PDF copy of the paper must be sent to your mentor and your group by 10 am on the day *before* the meeting.
4. **Data sources and empirical strategy:** a detailed presentation of the data and appropriate estimators. The aim of this 3-5 page paper is to present the data you have obtained and explain the econometric methods you intend to use in testing your hypothesis. Students will meet in small groups with their mentor to discuss this paper. A PDF copy of the paper must be sent to your mentor and your group by 10 am on the day *before* the meeting.
5. **Preliminary empirical results:** a detailed presentation of the econometric estimates. The aim of this 3-5 page paper is to present the results of the first pass at your regression analysis. Students will meet in small groups with their mentor to discuss this paper. As these are preliminary results, you will almost certainly be asked to revise or extend your empirical analysis, before the final presentation. A PDF copy of the paper must be sent to your mentor and your group by 10 am on the day *before* the meeting.
6. **Final presentation:** Each student will also present a penultimate version of his or her paper to the class. Student presentations should be no more than 15 minutes in

length and will be followed by 5 minutes of comment by the discussant and 5 minutes of questions and answers from the floor. The presentation should be treated as if it were a formal paper presentation at a scholarly conference. Use of computer-projected slides is encouraged. A complete draft of your paper is due by 5 pm seven (7) days prior to the day of your classroom presentation. One hard copy shall be given to your mentor. Electronic copies must be delivered to two student referees. You may also identify an article, book chapter, or other material for the class to read in preparation for the discussion of your paper.

7. **Referee reports:** each student will serve as a referee and discussant for the penultimate paper of one other student. Written referee reports of 2-3 pages must be provided to the paper writer and each professor at the time the paper is presented. Referees also act as discussants, with 5 minutes to present comments when the author presents the penultimate version of the paper to the class.

Grades will be determined as follows:

➤ Written paper proposal	5%
➤ Write-up of the literature review and model	5%
➤ Write-up of the data sources and empirical strategy	5%
➤ Write-up of the preliminary results	5%
➤ Penultimate paper submission and final presentation	10%
➤ Referee report on your colleague's paper	10%
➤ Class participation	10%
➤ Quality of final paper	50%

All assignments will be down graded a letter grade per day after the due date. Except in truly extraordinary circumstances, no extensions will be granted.

For SFS students: to receive honors, a student must submit an application for honors with the paper proposal and fulfill all of the requirements specified in the description of the majors. Among other things, these requirements specify that honors students must receive an A in this class. Professors will determine whether a thesis is of honors quality in consultation a committee including at least one other member of the IECCO field committee.

The Carroll Round is scheduled for April 18-21. This is an excellent opportunity to see students from elsewhere present their research and we encourage you to consider applying to present your work. (The due date is February 10.) For more information, you can consult the web page, <http://carrollround.georgetown.edu> . We would like all students in this seminar to attend at least 2 sessions of the Round, regardless of whether or not your own work will be presented.

Course Calendar

<i>Dates</i>	<i>Location</i>	<i>Topic</i>
January 9	Car Barn 204	<p>Introduction: Finding a Topic and How to write a research paper in Economics</p> <p>Mascarenhas and Crouter, A Concise Guide to Writing Economics Term Papers: http://people.whitman.edu/~crouter/Guide%20to%20Writing%20Economics%20Term%20Papers.pdf</p> <p>Ramanathan, “Carrying Out an Empirical Project,” in <i>Introductory Econometrics with Applications</i>, 4th Ed., (Harcourt Brace), 1998, Chapter 14.</p> <p>Brander’s “Introduction Formula”: http://strategy.sauder.ubc.ca/head/brander.htm</p> <p>Ten Commandments for regression tables: http://strategy.sauder.ubc.ca/head/tabcoms.htm</p> <p>Ten Commandments for figures: http://strategy.sauder.ubc.ca/head/figcoms.htm</p>
January 14	No meeting	<p>Discussion of Topics</p> <p>Both professors will be available to discuss topics.</p>
January 16	No meeting	<p>Paper topics due</p> <p>Title and abstract must be emailed to both professors by 5 pm.</p>
January 23	No meeting	<p>Revised topics due</p> <p>Title and abstract must be emailed to both professors by 5 pm.</p>
January 28	No meeting	
January 30, February 4, 6	CB204, ICC212	<p>Proposal Presentations</p> <p>Written copies of the paper proposals to be emailed to both professors by 5pm the day before the scheduled presentation.</p>
February 11, 13	Faculty offices	<p>Discuss Literature Review and Model</p> <p>Papers (3-5 pages) are due at 10 am the day before the meeting. Paper must be emailed to the faculty mentor and other group members. Levinson's groups meet in ICC 212. Cumby's groups meet in ICC 562.</p> <p>NOTE: Carroll Round Applications due February 12.</p>
February 20, 25, 27	Faculty offices	<p>Discuss Empirical Strategy</p> <p>Papers (3-5 pages) are due at 10 am the day before the meeting. Paper must be emailed to the faculty mentor and other group members.</p>
March 11, 13, 18, 20	Faculty offices	<p>Discuss Progress</p> <p>No papers due.</p>
March 20, 25, 27	Faculty offices	<p>Discuss Preliminary Empirical Results</p> <p>Papers (3-5 pages) are due at 10 am the day before the meeting. Paper must be emailed to the faculty mentor and other group members.</p>
April 3, 8, 10, 15	No meeting	<p>(Writing Days)</p>
April 17, 22, 24, 29	CB204, ICC212	<p>Presentation of Draft Papers</p> <p>Drafts are due by 5 pm <u>one week prior</u> to the presentation. Hard copies must be delivered to each professor, and PDF copies must be emailed to the professor and the student referees. Referee reports are due at 5pm the day before the presentation.</p>
May 3		<p>Final paper is due</p> <p>A PDF copy must be submitted in hard copy, and emailed, to each professor by 5 pm.</p>