

Info Session Master's Thesis

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Overview

- How to find a topic and an advisor?
- How to manage the work process?
- How to finish the thesis?
- What else needs to be considered?

What is a Master's Thesis?

- A piece of scientific work demonstrating the ability to analyze economic questions independently using scientific methods.
- ⇒ **The thesis can be a piece of your own research or a literature survey. In both cases you need to develop your own perspective on the issue.**
- The majority of theses are empirical projects.
- But theory projects, surveys are also possible.

Which requirements have to be met to start the thesis project?

- There do not exist any specific rules when you may start your thesis project.
- ⇒ **You can start any time during your studies without a specific formal procedure.**
- ⇒ **Still, in most cases it makes sense to start the thesis in the third or fourth semester.**
- ⇒ **The essential first step is to find an advisor and agree with her/him on the topic.**
 - ⇒ Advisors differ with respect to individual requirements. E.g., a written outline of the project, a formal proposal, a list of references may be required.

Two ways to start a thesis project

Either agree any time with an advisor on a topic

- Bilateral process
- You yourself take the initiative, propose and discuss a topic with a potential advisor.
- Once the advisor agrees to the project, you can get started with your work.
- Do not be shy to contact an advisor!

Or take part in the matching support process (Dec. to Feb., see below)

- More centrally coordinated process
- More support by the program management
- Participation is optional
- Goal: By the beginning of the 4th semester, everybody should have a project who wishes to do so.

Matching Support Process

- **Additional support coordinated by the program management** to help students find a topic and an advisor.
- The matching support process **is offered on top of other ways** to land a project.
 - ⇒ E.g., you may have already agreed on a topic with an advisor – then you need not take part in the matching support process.
 - ⇒ You may start looking for an advisor outside the matching support process somewhat later.
 - ⇒ Still, the matching support process may be an attractive opportunity both for students and advisors because it **improves coordination and significantly reduces transaction costs.**

Matching Support Process

1. Info session on writing a master's thesis (today)

- General information on writing a Master's Thesis and introducing the process

2. Excel file sent out by email to students including advisors and some topics (coming soon)

- The file contains a list of possible advisors and their main fields of research
- Some advisors have added also suggestions for topics
- Not all potential advisors propose topics because some have already several projects running, some prefer students to propose topics themselves etc.
- You can contact anybody on the list and enquire about a possible project!

3. First matching stage (December until mid-January)

- Students get active to contact potential advisors.
- You can either refer to one of the suggested topics in the Excel file, suggest a topic yourself or ask the advisor to discuss a project idea with you.

4. Online form to assess the status quo (second half of January)

- You can indicate in the form if you have not yet finalized the search and whether you would like to get additional support.
- If you ask for more support, an individual counseling session can be arranged.

5. Second matching stage (February)

- Students again contact advisors, drawing upon additional support.

Who can be a thesis advisor ?

- Any member of the Department of Economics or lecturer in the Master's program holding at least a doctoral degree: Full profs, associate profs, assistant profs, lecturers teaching in the program ...
 - Full profs can be quite busy juggling many tasks at the same time.
 - Consider contacting a more junior professor or a lecturer.
 - See the Department Webpage (includes names and fields of interest)
 - See the list of potential advisors which you will get by email
- External advisors can be chosen if the following conditions are fulfilled:
 - Habilitation or equivalent from a recognized university
 - Inform the program management
 - Permission by the Vice-Rector for Academic Programs and Student Affairs (via the program management)

Please notice that...

... you have lots of **freedom** to choose your topic and your advisor!

... you need to **get active** yourself in thinking about possible projects and contacting potential advisors

... you should start **thinking early** about your thesis

... **all students eventually find** a suitable advisor.

... you can make use of the **matching support process** to find a topic and an advisor.

How to find a topic?

Students are free to choose the topic of their thesis.

How do I find a suitable topic?

- **There are many different ways to find a topic!**
- E.g., students and advisors may know each other already from a class. Some interesting points were raised in class discussion on which the student wants to elaborate.
- Sometimes advisors offer topics for a thesis, sometimes students decide for a topic and search for a suitable advisor.
- Topics may be suggested also from institutions outside the university, e.g. a think tank, a firm,... -
 - The project still needs to fit into the framework of a master's thesis.
 - You need to find a person inside the university who is willing to act as advisor.
 - You may also get some external funding.
- You can participate in the **matching support process** to find a topic.
- Do not be shy to suggest topics to advisors! They expect you to approach them with inquiries and will be ready to discuss the topic with you!

Developing a topic

- **Develop your own ideas based upon an in-depth analysis of existing work**
 - What results have other people found? What were analytical limitations of those studies one might improve upon?
 - Are there contradictions between different papers? How could they get reconciled?
 - Are there white spots that have not been covered yet?
 - Do new theories, methods, data enable a new perspective on existing work?
 - Keep a close eye on the „Topics for further research“ in the conclusions of a paper.
 - Replicate an existing paper and think about possible variations
 - Take a look at what your favourite advisor is currently doing research on.
 - ...
- **Data bases for scientific literature research in economics:**
 - **Econlit**, EBSCO, Proquest,... (full-text versions of most papers available, accessible via the WU Library Web Page)
 - SSRN, WOPEC, NBER, CEPR, Vox EU, Google Scholar... (Working Papers, free access via the web or on campus)

When searching for a topic, keep in mind that ...

... the development of a thesis project hardly ever follows a linear process

- You develop ideas, examine them more closely, discuss them with your advisor or fellow students, abandon to pursue further a dead-end road, come up with a more refined concept.
- In the end you will have clarity about the research question you want to study and the methodology to be used.
- Even during the implementation phase, the project keeps developing further, including setbacks and breakthroughs.

The actual work process is hardly ever smooth and linear!



Time Frame and Master' Thesis Conference

- The topic should be chosen such that the thesis can be **completed within one semester**.
- Until the thesis has been formally submitted, the topic and/or the advisor **can still be changed**.
- If you finish the thesis **until March 31/Oct. 31**, it still counts for the previous semester and you do not have to enroll for another semester.
 - So you can also use the summer holidays to finish the thesis if needed.
- Should it take you longer to complete the thesis (not to be recommended!), you need to **enroll for another semester**.
- You need to present the thesis (completed thesis or work at an advanced stage) in the course **„Master's Thesis Conference“**
 - Course designed in a conference style: Panel, discussants, Q&A; info session
 - The Master's Thesis Conference is offered in **Oct.**, Jan., March and **June**.
 - The MTC takes place on campus, but for special reasons students may also present online (enquire beforehand whether you qualify for an exception!).

Some useful pieces of advice

- Start planning **early**.
- Do an in-depth **literature review** early on.
- Use **Econlit, EBSCO**,... available from the library and do not rely only upon Google.
- **Discuss** a preliminary list of interesting papers early on with your advisor.
- Start more broadly with your research for a topic, but eventually choose a **specific focus**.
- Ask your advisor early on for **specific requirements** (e.g., proposal, formatting, quoting other work,...).
- **Stay in contact** with your advisor.
- **Start writing!** More general introductory parts can be written early on.
- Get support from your **peers!**

Finishing up

- **Do not unnecessarily postpone** the completion of your thesis.
- The thesis is **finished when your advisor accepts** the thesis.
- Download **„Page 2“** from the WU Homepage and add it to your manuscript
- **Submit the thesis electronically** on Learn@WU and complete the plagiarism check.
- Inquire about when your advisor will **grade** your thesis.
- You can, but you do not have to participate in the **graduation ceremony**.

More information

- Master's Students Guide
 - WU webpage
- Student Support Area on Learn@WU
- Program Management: MasterEcon@wu.ac.at