

**ECON 8022/4422**  
**Research Assignment**

**Deadline:** See due date on WATTLE.

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**GENERAL PURPOSE:**

This assessment piece is designed to give you:

- Exposure to some modern literature and research in macroeconomics using the recursive methods taught in this course.
- An exercise and test of your ability to read critically, do some technical replication, and communicate main findings in plain language. Similar tasks are required if you are to begin an academic research on a particular topic. Also, similar tests such as this are done in pre-interview stages for economist jobs in major institutions like the IMF.
- A deeper appreciation for how researchers think about economic questions, and, for the interplay between empirical questions and theoretical structure for rationalizing empirical regularities.

**IMPORTANT INSTRUCTIONS:**

- You must select a paper specified in the WATTLE listing of papers. These papers are all bundled together with this instruction sheet.
- You may discuss your reading(s) with fellow classmates but you must formulate your own reasonings and write up your own conclusions.
- Please pay attention to the University's rules and regulations on academic honesty and plagiarism. Your written work will be checked for authenticity and originality. We reserve the right to detect for any signs of assignment (and online examination) outsourcing: You may be required to attend an online post-assessment interview to establish your knowledge and mastery of your submitted work. Failure of which may warrant an investigation for academic dishonesty. (Don't be stupid, do your own work!)
- Pay attention to the WATTLE server-time deadline. Late assignments will not be entertained.

## **Critical Report**

The (typed and typeset into PDF) report **MUST** have the following elements:

1. Maximum 2 pages (up to 20%): *Summary*

Tell the reader what are the (i) Issue/Question raised in the paper; (ii) Key Features of the Model; and (iii) Results of the paper.

Purpose: An assessment of your basic comprehension of reading and ability to communicate in writing.

2. Maximum 4 pages (up to 50%): *Method and Insights*

Describe and explain key aspects of the empirical method and/or model, equilibrium concept used, characterizations and/or solutions. You must also demonstrate an understanding of these elements (e.g. by explaining the gists of proofs to main results, and/or, how quantitative/numerical results were obtained). This means you must not only do the math, but you need to communicate the technical insights in plain English.

Purpose: An assessment of your ability to dig deeper and to replicate key results and relate technical results back to economic insights in plain English.

3. Maximum 2 page (up to 20%) : *Originality and critical thinking*

Your critical comments about the paper: modeling assumptions, correctness, suggestions for alternatives or extensions. You must justify your comments or critique.

4. No page limit (up to 10%): *Literature and bibliographic referencing*

Purpose: An assessment of how thoroughly you document your work, cite appropriate sources and discuss related literature and use them in your critical writing.

5. Bonus (up to 40%): *Evidence of actual scientific replication*

The use of existing codes or wholesale copying of derivations/proofs from other sources do not count. You need to replicate code work from scratch using a Jupyter Notebook. There must be evidence of own replication work and detailed documentation or explanations of the replication steps.