

**ETC4860 Honours Research Project**  
**Department of Econometrics and Business Statistics**  
**Course Outline**

**Project Co-ordinator: Prof Heather Anderson**

**A. Introduction**

Full time students currently undertake six units of coursework (three 6-point units per semester) plus a 12-point Honours Research Project unit (ETC4860). ETC4860 spans **two semesters**. Contact hours will include class meetings on specific weeks, regular one-on-one student-supervisor meetings, conference style preliminary presentation of student papers and conference style final presentations of student papers. The class meetings may consist of a program of invited speakers, who will talk about various aspects of undertaking research (eg how to undertake literature reviews, how to plan a paper, how to give presentations, how to write in an academic style, etc), technology workshops on word processing and record keeping, and career talks from employers and past honours students. Student preparation of their Honours Research Paper will progress in a number of stages with certain milestones to be achieved along the way. These milestones are the following.

**Milestone 1 – End of Week 4, Semester 1:** selection of topic and supervisor. Students typically select from a list of topics suggested by faculty who have indicated that they are available to supervise. The list will be placed on Moodle before the start of Week 1.

**Milestone 2 – End of Week 9, Semester 1:** submission of research plan, literature review, preliminary results and slides for a 15 minute oral presentation to be presented in Week 10, to supervisors. If you wish to get feedback from your supervisor (s) before presenting, it is advised that you hand in hard copies of these documents earlier in the week to your supervisor(s). Electronic copies of the presentation slides and your research proposal **must** be emailed to the project co-ordinator (Heather Anderson) and your supervisor(s) by 11.00pm on the Sunday before Week 10.

**Milestone 3 – Week 10, Semester 1:** 15 minute oral presentation of research plan and any work-to-date. Note that the 15 minute deadline is binding, and any presentations over-running this time will run the risk of being stopped mid-presentation. It is suggested that you aim to speak for approximately 10 minutes, leaving 5 minutes for comments and suggestions. Presentations will likely be scheduled on several days of the week, and students will be notified of the exact time and date of their presentations towards the end of Week 9. Note that presentations will be held jointly with the honours students from the Economics Department. There will be several presentation sessions, and students will be allocated randomly to a particular session (notwithstanding any potential timetable clashes). Students

are required to attend at least half of their classmates' presentations, and are encouraged to participate in discussions and to ask questions.

**Milestone 4 – End of Week 1, Semester 2:** submission of a preliminary draft of work in progress. This preliminary draft should show that you are starting to develop your research paper, by building on your earlier research proposal, incorporating feedback and suggestions received during and after your presentation, and by providing more detail on your research question, its methodology, and further preliminary results (if available). The research plan for the remainder of Semester 2 should be clear (and a road-map, such as a proposed table of the contents of your thesis, might help you with respect to organising the work that needs to be done to finish your thesis). This preliminary draft must be emailed to the project co-ordinator and your supervisor(s) by 11.00pm on the Sunday before Week 2. Note that you will have another opportunity to submit a (more developed) draft of your thesis paper when working on Milestone 5.

**Milestone 5 – End of Week 9, Semester 2:** submission of completed first draft of research paper and slides for a thirty-minute oral presentation of this (to be presented in Week 10), to the project co-ordinator and your supervisor(s). If you wish to get feedback from your supervisor(s) before presenting, it is strongly advised that you discuss your presentation ahead of time and hand in draft copies of these documents earlier in the week to your supervisor. Electronic copies of the presentations and the draft paper **must** also be emailed to the project co-ordinator and your supervisor(s) by 11.00pm on the Sunday before Week 10. Note that you will have more time to finalise your draft paper beyond this time.

**Milestone 6 – Week 10, Semester 2:** Thirty-minute oral presentation session of the completed first draft of research paper. Again the 30 minute deadline is binding, and any presentations over-running this time will run the risk of being stopped mid-presentation. It is suggested that you aim to speak for approximately 20-25 minutes, leaving 5-10 minutes for comments and suggestions. Students will be advised of the exact time and date of their presentations towards the end of Week 9. As with Milestone 3, presentations will be held jointly with those from the Economics Department, and students will be allocated randomly to a particular session (notwithstanding any potential timetable clashes). Students are required to attend at least half of their classmates' presentations, and they are encouraged to participate in discussions and to ask questions.

**Milestone 7 – end of Week 12, Semester 2:** submission of final research paper, taking into account any issues raised in the presentations and/or by supervisors. Hand in a hard copy to Box 4 of the assignment boxes on Level 7 East, Menzies Building to each of your supervisor(s) and the course co-ordinator(s), and email a soft copy to them too. The strict deadline for submission is 4.00pm on Friday of Week 12.

Note that while every effort will be made to notify all relevant supervisors of the dates and times of the milestone presentations, students should also make sure that their supervisors are fully aware of these (such that they will make every effort to attend).

## **B. Assessment**

Submitted research papers will be examined by three academic staff in the Department, two of whom will be the course coordinator and the nominated supervisor. The final mark for the unit will be determined on the basis of their assessment of this final research paper (70%), as well as the student's performance in the first presentation and the quality of the initial research plan (10%), the preliminary draft of work in progress submitted at the end of week 1 in the second semester (5%), and the performance in the second presentation and quality of the draft paper (15%).

## **C. Topics and Supervisors**

As outlined above, your first task is to choose a research topic and supervisor. It is the responsibility of each student to explore possible topics that might interest them, discuss those topics with the potential supervisors, and obtain agreement from a supervisor to pursue their topic of choice. Chosen topics and supervisors should then be communicated to the unit coordinators for final approval (by the end of Week 4 of Semester 1).

A list of possible topics proposed by staff members will be distributed before the first class meeting. However, feel free to contact staff directly and/or browse their webpages (at <http://www.buseco.monash.edu.au/depts/ebs/people/academic.php?sort=c>) if you would like to pursue a topic not currently listed.

Once you have identified possible supervisor(s), email the potential supervisors you are interested in to make an appointment with them and thereby begin the process of deciding upon a research topic. Before making a final decision, it is usually a good idea to read a relevant paper (or several) on the proposed topic to confirm that the research area is suitable and feasible for you. It is perfectly acceptable to speak with more than one staff member before settling on a topic. You can also discuss with a potential supervisor to explore a research topic of interest that is not on the provided list, or modify a listed research project to suit your own interest. It is most important that you are comfortable with the relevant research area before embarking on the project.

If you need help with your initial choice of supervisor, feel free to discuss the matter with the project coordinator. Note that supervisors will allocate topics on a "first-come-first-serve" basis; and moreover, if a supervisor is already heavily subscribed, he/she may not be available in the semester of your choice (or indeed, for any other reason). Therefore, to avoid disappointment, it is recommended that you begin the process as soon as possible, and approach more than one potential supervisor.

## **D. Research Plan and Preliminary Results**

This document should normally be shorter than 5 pages in length, and have the following basic structure:

- a statement of the topic.
- The provision of some background material that provides motivation for the topic, including a brief review of key literature.
- An outline of the aims of your research.
- A statement of your research plan (such as: what data you will use if conducting empirical research; what econometric techniques you intend to apply; what theoretical results you intend to derive; what techniques you will use to evaluate your results/methods and to compare them with other comparable results/methods in the literature; and so on).
- An outline of the results you have obtained thus far (for example, you may have obtained some summary statistics and preliminary estimation results or have produced some preliminary simulation and/or theoretical results).

## **E. Research Paper**

The research paper should normally be less than 35 pages in length for the main body. It is to be written up in the style of a standard (small) paper in an academic journal (so you should familiarise yourself with such). Although the precise nature of the document will differ depending on the topic, a typical structure would be as follows:

- An introduction, including clear and compelling motivation of the research topic.
- A review of relevant literature.
- An outline of the statistical/econometric and/or economic models that form the basis of your analysis.
- A description of the methodology you are applying – in the case of an empirical piece of work – or the theoretical results you have derived (or demonstrated via simulation) – in the case of a theoretical paper.
- A careful description of the data used (obviously only relevant for applied papers).
- An outline and discussion of the empirical results.
- Conclusions, discussions and ideas for further extensions of the work.
- A link to the raw data, codes that you use, software, work-files and output. Your link should contain a “read-me” file that allows to reader to reproduce all of the empirical results in your paper.

Further guidance on the precise structure of your particular research paper will be provided by your supervisor and your course coordinator as the year progresses.

Heather Anderson