

Colorado College – Department of Economics & Business
Senior Thesis in Economics
Fall 2019 – Spring 2020

Instructor	Richard Peterson
Email	RPeterson@ColoradoCollege.edu
Office	Palmer 101J
Office Hours	M-F 1:00 PM – 2:00 PM, and by appointment

Senior Thesis!

Congratulations on reaching this milestone! You have completed a multitude of requirements and experienced many pieces of economic research, now it's time to put it all together. Your thesis is an opportunity to think big and contribute to the field of economics beyond the classroom experience.

The expectation for your thesis is a well-researched, well-reasoned, and professional piece of work that stands as a culmination of your economics learning at Colorado College. This expectation is much higher than you may anticipate as original research is time consuming and difficult work with many unexpected pitfalls. It's my role to lay out a manageable path for you to complete your thesis and to assist you on your journey.

What Will Your Thesis Look Like?

Your thesis will interrogate a single, original question. Answering this question will require you to state a hypothesis and argue for a method of answering this question. You will provide context for why this question is important and how your research fits into existing work on your topic. You will meet the highest academic standards in both the presentation of your work and in the presentation of ideas.

The body of your thesis will likely follow the formula you have seen in economics research:

1. **Title:** description of the topic of your research.
2. **Abstract:** concise summary of the question you are addressing, how you seek to answer it, and the key findings of your research
3. **Introduction:** description of your research that entices readers by illustrating why your research is interesting and important. Foreshadow your findings and your process, but don't tell readers so much that they stop reading. Your thesis is a narrative with a beginning, middle, and end. The introduction convinces readers that your research is worth following to the end.
4. **Literature Review:** context for why your research is interesting and important. Initially you may summarize everything you are reading, but in your final thesis the literature review will provide additional motivation to the reader to continue the narrative you are writing.
5. **Methodology:** argument for why you are answering your question using your chosen procedure. The methodology section will likely change depending on your

question and your empirical procedure. However, a vital component of this section is connecting relevant economic theory to the empirical method you've chosen. There are likely many ways to answer the question you are asking; why are you doing it this way? There are several sections that you will fit into your methodology:

- a. **Theoretical Model:** rigorous, analytical description of the assumptions and predictions needed to answer your question.
 - b. **Empirical Model:** connection from the economic ideas that present a hypothesis for answering your question.
 - c. **Data:** description of the data you are using to answer your question.
6. **Results and Analysis:** breakdown of your empirical findings and their connection to your model and question. This section is both argumentative and descriptive. Describe what your results mean by translating empirical findings into a narrative answer to your question. Argue that your empirical results are meaningful by testing them with robustness checks and standard econometric tests.
7. **Conclusion:** Frame your analysis again into the broader context of other research. Are there practical implications of your findings? Does your research suggest more questions that are worth investigating?

Consider this:

- Your thesis must meet formatting guidelines detailed by the Economics & Business department:
<https://www.coloradocollege.edu/academics/dept/economics/resources/thesis-resources/>. These guides are your resource to understanding submission and formatting of your final product. Using correct formatting early means less work before submission and more time you can spend on editing for correctness and clarity. The department paraprof will be helpful in providing templates. Additionally, your thesis and all of your work in your thesis blocks must comply with the Colorado College Honor Code.
- An excellent thesis will not just fill in each section with the necessary information like you might in a lab assignment. Instead you must think about a rhetorical narrative that is both engaging and ultimately convincing.
- It is tempting to overstate the importance of the work you are doing, and it will feel very important with the amount of time and energy you are giving. Additionally, you may feel you need to hide deficiencies in your approach or findings. However, compelling research acknowledges its own flaws. A part of your final product is discussing the limitations of your work.

Useful Resources

There are several examples of previous senior thesis projects on the Economics & Business Dept. website. You should look at these to get a sense of the types of questions are being addressed and also how students have conducted their research. Your thesis will likely be 30 pages (or longer) and reviewing these examples will give you an idea to the depth and length that is expected.

Professor Jessica Hoel has provided some excellent resources for her thesis students which I encourage you to use as well. The resources include helpful examples of previous student projects, writing tips, and Stata resources. I strongly recommend checking this page before your first block AND as you start each new section. <http://www.jessicabhoel.com/>

Deadlines and Requirements

Formatting

Unless otherwise specified please turn in all drafts electronically as a word document with track changes turned on. As mentioned, the paraprof can provide templates for your thesis to avoid time spent on formatting later on. Please name all files starting with your initials, an underscore, the section/draft, an underscore, that day's date, for example I might turn in RP_methodology_102117.doc. I will return comments with my initials at the end and when you send a new version you will change the date. This will help me (and you) keep tabs of the most recent drafts and provide a paper trail for meeting the deadlines below.

Include the most recent list of references in every section/draft you send me.

Revision

I am here as a resource for you and I strongly encourage you to use me when you need help. HOWEVER, I expect for you to be a first draft editor and to use other resources such as the writing center and the research librarian appropriately. Our time together is best spent on issues involving the direction of your thesis and any issues that come up and less on sentence structure. In other words, I expect that the work you turn in will have already been edited for basic grammar and spelling, and that you are ready to discuss what is missing and what your next step is. I will stop reading after two obvious mistakes and return your draft (continuing issues may lead to a grade penalty for late work as outlined below). When you come in for meetings I expect that you will have some ideas to discuss and not rely on me to tell you what to do next.

Penalties for Late Work

The block provides a great opportunity for you to focus solely on your thesis, but the condensed period of time means that there is little room for pivoting. As such, deadlines are of extreme importance for you and me. Before your first thesis block you will be required to sign an agreement which includes the final due date of your completed thesis (and the steep penalties for missing the deadline) and agreeing to the requirements set out here. In addition to the late penalties from the department I will also evaluate your overall thesis with regards to your ability to meet the intermediate deadlines.

IRB

If you collect data from real people (through an experiment, survey, etc.) you will need to obtain permission from the CC Institutional Research Board for review and approval. **YOU CANNOT START DATA COLLECTION FROM HUMANS UNTIL THIS STEP IS COMPLETED.** If you plan on collecting data this way visit the IRB section of the CC website and look at their proposal format and process. **BEFORE THESIS BLOCK 1** you need to complete this proposal **AND** provide a complete plan for your data collection process. Under the best of circumstances collecting this type of data requires vigilance and forward thinking, within the school year and under your individual schedule you will need to have everything planned far in advance.

Grading

Your thesis grade is based on three characteristics:

1. Final thesis draft – how well you have met the requirements set above for a professional, well-reasoned paper. This means that your final paper will not read like a bunch of disconnected assignment, but a showcase for your analytical and writing abilities. It is likely that your final thesis will be quite different from the individual drafts you give me and as such grading intermediate steps isn't helpful.
2. Responsiveness to my feedback – I will give you a lot of individual feedback on your work and it is your responsibility to consider my comments and either address them or be ready to discuss why you don't need to. The amount of feedback I give is not a reflection on you or your ability. The feedback I give is meant to help your overall process and revision is an essential part of research.
3. Meeting deadlines – The block system does not leave a lot of room for error. I want to see consistent advancement towards your final draft as outlined in the schedule below. Note that meeting deadlines does not mean I expect perfection at every due, but I do expect to see product that fulfills the expectations we've decided on together.

Before your 1st Thesis Block

- Meet with me at least once to discuss your topic. The point of meeting early is to start narrowing an idea and to give you an opportunity to explore the literature before you have to commit. I'm happy to meet in the blocks before (and in between) your thesis blocks, and I would encourage you to schedule these times with me.
- Find at least one economics paper that is about the topic you are interested in and at least one other paper that uses an empirical method you are interested in applying to your topic. Use these papers to start crafting a question and understand the limitations of possible empirical strategies.
- For our first meeting of your first thesis block print out this syllabus and complete the following contract. This is your syllabus assignment
- Find a source for the critical data needed for your thesis. What is the primary indicator/data set that you will need for your thesis? You need to know if this is accessible before you commit to a topic as it will be hard to pivot if there are any surprises.

1st Thesis Block Schedule

Week 1	
Mon	Meet with me to discuss your topic and plan for the week. Complete syllabus assignment.
Tues	Meet with Soc. Sci. Research Librarian 9am, bring your printed syllabus.
Wed	Submit a revised question and a description of the necessary data and how you can access it.
Fri	Submit outline of your full paper with particular focus on your question/thesis statement. Include your current reference list. I will return comments by Sunday night.
Week 2	
Mon	Complete the "Literature Review Exercise" and meet with me to discuss any revisions to your question.
Fri	Submit draft of the introduction and literature review. I will return comments by Sunday night.
Week 3	
Fri	Submit revised draft of your introduction and literature review as well as a draft of your methodology section (including theory, empirical model, and data sections). You may not have collected all of your data at this point so your methodology will at least describe the necessary data and where you will get it from. I will return comments by Sunday night.
Week 4	
Wed	Submit revisions of the introduction, literature review, and methodology sections.

By the end of your 1st thesis block you will have identified a question, placed it in the context of the economics literature and have described how you will answer your question. You will be updating these sections in your 2nd block, but if everything goes smoothly nearly half of your thesis is already written!

Between Blocks:

Complete data collection, start cleaning your data, and filling in the gaps of your data section with preliminary analysis (summary statistics, graphs of important correlations, etc.)

2nd Thesis Block Schedule

Week 1	
Mon	Meet with me to discuss the expectations of your 2 nd thesis block.
Fri	Submit a revised methodology section. I will return comments by Sunday night
Week 2	
Fri	Submit draft of the results and analysis section. I will return comments by Sunday night.
Week 3	
Fri	Submit revised results and analysis section, and a draft of your conclusion. I will return comments by Sunday night. Over this weekend check on all of your formatting. You do not want to be doing this at the end and it will take more time than expected. Schedule a time with the paraprof during Monday or Tuesday of week 4 to fix any formatting issues.
Week 4	
Mon	Meet with me to devise a plan to complete your thesis by Wednesday!
Wed	Submit your complete thesis according to the submission guidelines in the Economics & Business Dept. Thesis Guidelines. Note that there are strict times for submission and your grade will automatically drop if your thesis is submitted late.

Thesis Contract

I have read the entirety of Richard's Senior Thesis Syllabus and have discussed any questions or concerns with him. I will follow all of the agreed upon deadlines and criteria described in this syllabus and understand that my final grade is dependent on these requirements.

Signed: _____

Date: _____