Economics 495S

Honors Seminar I

Proposal Guidelines

Your assignment is to produce a proposal to conduct original research. This should be written in a scientific manner. Most proposals will be structured in the following manner:

I. Introduction - State and motivate your topic. Early on, let the reader know what you will be analyzing. Then explain why is it interesting and relevant. You may also briefly provide necessary background institutional detail. Place your work in the context of what has already been done, with the goal of identifying the gap in the literature you intend to fill. Clearly state your thesis – the single main argument of your paper. Finally, you should include a road map outlining the structure of your proposal. (2-3 pgs. max)

II. Literature Review – Educate the reader on what our current understanding of the topic is based on existing research. Focus only on research that is relevant to your own work. Synthesize the literature rather than creating disjointed lists of papers. The goal of this section is to place your work into the context of what has already been done and explain what your original contribution to the literature will be. (3 pgs. max)

III. Theoretical Framework - Describe the relevant economic theory. This is, most likely, not where you will make an original contribution. Perhaps you will be testing a particular theory. You should lay that theory out here (using graphs and equations as appropriate). What does the theory suggest ought to be true empirically? Perhaps existing theory is not decisive. What remains is an empirical question you intend to consider. Outline the theory here and demonstrate how it does not offer a clear prediction. Leave the reader with an understanding of how the theory informs your work. Perhaps it offers a clear testable prediction? Perhaps it will only inform your empirical specification (e.g. what are likely and appropriate explanatory variables?)

IV. Empirical Specification (for Empirical Papers) - This section should describe how you plan to empirically estimate your model. Provide an equation for your model. What are the dependent variables? What are the independent variables? Do you have expectations about the signs and/or the magnitudes of the coefficients you plan to estimate?

V. Data (For Empirical Papers) - Describe your data. What are their sources? Why are these the appropriate or best data for your project? Explain any adjustments you have made to the data (data cleaning, adjusting to real terms, creating a new variable from two different data series, etc.) Acknowledge any weaknesses. By the end of the semester you will want to have your data in hand and know that it is operational. Provide summary statistics on your data by the end of the first semester.

Note: Depending on your topic, you may want to describe your data before (or at the same time as) your empirical specification if the data are strongly dictating your empirical approach. Consider what is more logical from the perspective of your research.

VI. Results. Interpret your results, do not just state them. If appropriate, discuss what future research might be of value.

VII. Conclusion - Summarize your big picture findings. What should the reader take away from your research? What do you want the reader to remember from your work? For example, this can be a good place to discuss any policy implications of your results, as well as what questions remain.