

1 Basic Requirements for term paper 1

The paper should follow the standard framework of a journal paper. However, you can focus more on estimation and discussion of the estimated results for your paper. In general, you should follow a standard published paper posted as reading list in Canvas (also check scholar.google.com for more literature, e.g., you could search for "Rotterdam model demand estimation fish" or "comparison of the Rotterdam and AIDS model"). Note: you are not expected to produce a completely publishable paper, but a decent draft (if you want to pursue demand analysis for your master thesis, you could use this as a base). In detail, the basic points you must include in the paper are:

- Small literature review (can be done in the introduction). Previous research on the same commodities? Similar commodities? If you write about demand analysis on food, has anyone else applied the Rotterdam Model or other demand systems to food? If you write about alcoholic beverages, anyone else done research on this group with similar demand systems?
- Discuss the data, why do you choose this group, does it make sense (think/illustrate a simplified utility tree)? Explain from where you got the data, how have you edited the data. Use graphs to illustrate the data if it helps your analysis (e.g., seasonality in the data? Extreme values?).
- Present the model specification and restriction that will be tested and probably imposed in the model estimation. (Usually this is called section Methods in a paper).
- Estimate the model correctly, first model without any theoretical restrictions, then test homogeneity and symmetry one by one, and then test homogeneity and symmetry simultaneously. Present the test results of these theoretical restrictions in a table (follow the format presented in other papers).
- Select a model you think is best. Explain why you think this is the best. Then only present the estimated results of the model that you think is the best in a table (follow the format presented in other papers).

- Estimate the elasticities based on the estimated results of your best model and present it in a table (follow the format presented in other papers).
- Discuss estimated results and parameters in general, and then discuss elasticities with a much more focus. Discuss numbers and statistic values of the estimated coefficients, discuss what these numbers mean economically and discuss what the implications of these numbers to real industry or market.

And of course, introduction and discussion.

When you include all the above, the text and numbers (if you remove all the figures and tables) of the paper should be around 6-9 pages with Arial, font size 12, 1.5-line distance in Word, standard margins. This is only for reference. Use whatever font size and line distance you want when you write the paper, within "academic standards", obviously (e.g., no comic sans or colored text). The final paper must be delivered in pdf format.

addition, and with the style references from above, some more pages with figures, extra white space for mathematical equations and titles, tables etc., should get the final paper up to around 10-14 pages long, pages for references not included.

1.1 Questions?

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