Senior thesis...
It is a mystery to me
It is a mystery to them
   An economics professor

Overview

Senior thesis is an opportunity for you to become actively involved in the scientific process. Probably, this is the first time you have a chance to demonstrate your creativity in your own profession and share it with others. You will first define a legitimate research question, then propose a methodology to analyze the issue and execute the analysis, and finally evaluate the results. At each stage of the thesis I will try to guide you in the appropriate direction. However, also note that the main objective of the thesis is to provide an environment for you in which you can think and work independently. The thesis will give you a chance to apply your economics and statistics knowledge on a topic of your own choice. Thus, it will be the capstone to your economics major, and when you have the bound copy of your thesis in your hands by no later than 4:00 p.m. Friday 10th week of the winter term, you will be proud of yourself.

Important Note: This year, the Fall term started on a Wednesday. I count 9/8/2004-9/10/2004 as the first week; 9/13/2004-9/17/2004 as the second week and so on.

Requirements

1. A 15 minute presentation of your thesis during the ninth week of the Fall term and the Winter term. Each presentation will be followed by a 5 minute question and answer period.

2. An oral examination during the first two days of the Fall term’s final exam days.
   This examination will be held by another faculty member, probably whose research interests coincide with your topic. Your grade on this examination will be a part of your record and will influence your final grade. You must submit two copies of the following materials to your examiner (all typed and double spaced) a couple of days in advance. The dept secretary will contact you specifying the exact date and time.
a. Abstract (2 pages approximately): The abstract states your research question, the methodology that will be used to analyze the question and your expected results.

b. Outline (3 or 4 pages approximately): The outline consists of brief descriptions of the major topics covered in each chapter of your thesis.

c. Bibliography (1 page approximately): The bibliography should be in standard economics format as in American Economic Review, Journal of Economic Perspectives etc.). It includes book, journal articles, web sites, data sources etc.

3. You must submit a draft of at least the first two chapters of your thesis (i.e. introduction, literature review) along with the relevant bibliography by the last day of final exams by 5:00 pm.

4. You must submit the entire thesis in draft form by the end of the eighth week of the second term. Before this date, individual chapters must be submitted in a gradual fashion according to a timetable suggested by you. You are responsible to make your submissions in a timely manner and thereby use my feedback effectively.

5. The final version of your thesis is due 4:30 p.m., the Friday of the 10th week of the winter term. Each student is required to submit (along with the complete thesis) an electronic version of the final data set used in his/her thesis, including sources and variable definitions.

6. Your grade will depend on two criteria: the way you conduct your research (i.e. your enthusiasm for the project, your ability to work independently, your ability to take initiative, your intellectual commitment and etc.), and your final product (i.e., quality of the analysis, originality and scope of the project, correctness in applying analytical and empirical tools, writing skills)

7. On Friday the 7th week of the Fall term (Oct 22, 2004) you must submit a data report that clearly outlines the possible data sources that can be useful for your study. This report must include specific information about the extent (the variables included) coverage (the time span), reliability and accessibility of the data. It must also explicitly state the existing papers from the literature that have utilized this data. A revised version of this data report is due on Friday 2nd week of the Winter term.

8. Failure to meet any of the deadline requirements stated in 1, 2, 3 and 4 will result in a deduction of one notch from your final grade (i.e. a reduction from B to B-).

Only under extraordinary circumstances (which must be verified by the Dean of the Students), you may be exempted from the deadline penalties. In this case,please
try to inform me before the deadline unless the nature of the situation renders it impossible.

Meetings

There will be individual meetings throughout the term, which will focus on the specifics of your research. Normally, a weekly meeting may take approximately between 15 to 30 minutes or maybe more if necessary. Every week, I will post a sign up sheet on my door to schedule the meetings. You can sign up for one or two 15 minute blocks. You can also sign up for two 15 minute intervals on two different days in a week. In case you need to see me for a longer time period, you can stop by during my office hours and also schedule an appointment with me.

Weekly Reports

Before each meeting you are expected to write down a weekly report (typed and double spaced) summarizing your progress, the difficulties you encounter, your questions, your plans etc. You should put this report in my mailbox or send it to me via e-mail at least 6 hours before our meeting. Failure to meet the weekly report requirement will result in severe deductions from your grade. The quality and content of your weekly reports will be considered in the grading decision.

Second term schedule

In the second term you will submit your individual chapters. Be sure to submit them at their best form, since there is going to be one round of feedback for each individual chapter. In the eight week of the second term, you will submit the entire thesis and I will give you my final feedback on the entire thesis.

Drafts and Feedback

Before submitting any written work—regardless of being revised before—you must do at least one revision in the following fashion. Suppose you finished writing a chapter. Let it rest for a day, and the next day (preferably in the morning hours) re-read to see whether the sentences are well constructed, the ideas/facts/method/analysis are presented in an organized way and the draft is free of grammatical and typing errors. I ask you to keep copies of all drafts that have my red comments on. These will be submitted to me by the end of the thesis with your final product. These contain useful information about your process and will be factored into your grades.

When you submit a revised draft, you need to submit two documents: the old version with my red comments on and the new version. The documents must be placed in a pocket folder.

Grading issue again

One more point to emphasize: meeting all the requirements above and incorporating my comments to your work does not necessarily guarantee a grade of A or A- or a D. As I mentioned, your grade depends on your performance in terms of taking the initiative to develop ideas and do research on your own. Simply doing research under
heavy guidance with minimal thinking about what you, yourself, can contribute does not serve the purpose of Senior Thesis studies.

After you complete your thesis project and receive your grade, you may be interested in learning more about how your thesis has been graded. In this respond, you have two options: First, you can ask for an informal discussion on what lessons can be drawn for future from the thesis experience. This discussion will not include any reference to your grade and will be for informational purposes. Second, you can dispute your grade. In this case, you are asked to come up with a written document (typed) that explains why your grade needs to be changed. You need to take into account both the process and the final product. I will also prepare a written document that outlines the deductions with full reference to your grade. All grading inquiries must be done within the first week of the subsequent term. We will then make appointments and meet in the second week to discuss the grading.

Data collection

In the past, students have pointed out that finding the relevant data source was the most difficult and unpleasant part of the thesis. Armed with this information, take action from day one: cite all the possible data sources properly, and be on the watch for leads on data. Follow the format suggested in the data report above. Let me emphasize that there is no website established as of today that provides a complete list of all the data sources and makes it available freely. Once you can get into research, you will indeed understand that is infeasible to construct such a reference web site. Thus, you must work persistently to find the relevant sources.

Keeping up with short assignments and other requirements

Failure to submit short assignments and failure to respond to information requests will result in severe deductions in your grade. Information requests can come from me (for example, in the second term I will ask you to provide me a timetable for your individual chapter submissions) or from the department secretary (for instance, she may request information about your availability to schedule your oral exams) or from your examiner (he/she may request your oral exam materials). These are very important features of the thesis that provide information about your organizational skills, your professionalism and your ability to take responsibility.

Topic Choice

The topic that you choose must satisfy the following criteria:

1. It must be a topic of interest to you.
   
   Try to identify a topic that gets you excited and inject some adrenaline. Remember you will work on this issue for two terms, so it better be something that keeps you motivated.

2. It must enable you to utilize your economics background in the most efficient way.
For instance, if you want to investigate an issue within the context of European Union and yet have not taken an international economics class, you have to spend a significant portion of time learning the basic models, concepts and facts. This will seriously limit the amount of time you can allocate to do original work and thus will contribute negatively to your grade.

3. It must be a topic of mutual interest.

If your topic falls within my research areas, then I can give you feedback more efficiently, citing the appropriate resources and giving helpful insights. If that is not the case, then my feedback may depend on whatever information you provide.

4. It must be a narrowed-down specific topic. The research question must be well defined and worthwhile to investigate.

A topic like the “the effects of unions on labor markets” is enormously broad; however a topic like “the effects of unions in electric industry on the wage rates of electric workers in Chicago” sounds like a more plausible research topic.
My Research Interests

My fields of specialization are international trade, economic growth and labor economics. International trade analyzes the effects of trade policies on the economy (tariffs, subsidies etc.), the determinants of trade patterns between the countries, and the political economy of trade policies. Economic growth studies the determinants of growth, analyzing the relationship among growth, government policies, technological progress, and education. Labor economics deals with issues such as determination of wages and unemployment levels, unions, unemployment and etc.

My current research investigates the causes of wage and unemployment differentials between skilled and less-skilled labor. I analyze these issues using open economy models, where endogenous technological progress serves as the engine of growth. The models mainly focus on the interaction among trade, technology and labor markets. I am also interested in exploring the effects of institutional structure on changing wage and unemployment patterns and the political economy of labor market policies using growth models.

Another path of my research investigates the effect of outsourcing on the labor markets in both developed and developing countries. Recently, I have started doing research on the issue of intellectual property rights protection in a global context. More specifically, I am interested in examining the global effects of strengthening IPR protection in the developing countries. I have also initiated some new research that examines transitional patterns in wages and unemployment using endogenous growth models.

For more information about my research interests please feel free to visit my web site and read my papers.
DEPARTMENT OF ECONOMICS (2004-2005)

SENIOR THESIS REQUIREMENTS (FOR YOUR INFORMATION)

Below is an outline of the senior requirements stated by the department. As you may have noticed, my own syllabus contains more stringent and specific requirements than the ones below. Thus, these requirements are basically provided to you for your information. Essentially, they represent the necessary, but not the sufficient requirements. You should consult with the first 4 pages of the syllabus in case you have any questions.

1. The final copy of your thesis must be turned in to your thesis adviser no later than 4:30 p.m. on the final day of regular classes of the second term. Theses not meeting this deadline will be given grades of F.

2. Oral examinations will be held at the end of the first term of work and will help determine whether you receive a grade of Pass for that term. For this exam, you must submit an abstract of your paper (wherein are stated your hypothesis, its importance and your planned methodology). You must also submit a detailed outline of your thesis (indicating all major points and sub-topics to be considered in your thesis), and a select bibliography. The feedback from your examiner will be sent to your thesis advisor and will be a factor in determining your final grade.

3. Completion of at least 15 written pages by the end of the first term is required to pass the first term.

4. Final grades depend on both the product you produce and the process by which it is produced.

5. Departmental honors require that a student enroll in and successfully complete the Honors Program. The eligibility requirements for the honors program in economics are (1) a minimum cumulative index of 3.3, and (2) a minimum grade average of 3.5 in Economics 41, 42, and 43, with no grade lower than a B in these courses OR a minimum grade average of 3.2 in all economics courses taken through the end of the junior year plus a passing grade on a comprehensive examination on the material covered in Economics 41, 42, and 43. To earn honors, participants in the program must (1) pass an oral examination on their senior thesis; (2) earn a minimum of “A minus” on the senior thesis; and (3) participate in the department’s honors seminar. In addition, the student must satisfy College requirements for departmental honors.
Some Suggestions on Where to Find Resources

1. **Journal of Economic Perspectives**: The journal is a good source of survey type articles that review the recent literature on hot topics such as European unemployment, wage inequality and international trade, the effects of globalization on financial markets, the natural rate of unemployment etc. The objective of the journal is to fill in the gap between academic publication and general interest press. It consists of papers with simple analytical models and statistical analysis. Contributors are top researchers in their field (available at JSTOR, see below).

2. **Econ Lit**: a large database that covers economics journals. To get access, follow the steps below.
   1. Go to Schaffer Library Web Page
   2. Click on Databases and Indexes
   3. Click on Economics
   4. Click on Econ Lit (under specialized databases)

3. **Other sources listed under Economics**: a number of databases and indexes that are specific to Economics are listed under “the Economics” title
   1. Go to Schaffer Library Web Page
   2. Click on Databases and Indexes
   3. Click on Economics
   4. Feel free to explore each item listed

4. **Proquest**: excellent source of journal and newspaper (wsj and nytimes) articles. Most in full-text, some in abstract form.
   1. Go to Schaffer Library Web Page
   2. Click on Databases and Indexes
   3. Click on Proquest (under any topic)

5. **Ebsco Host**: very good source of articles etc.
   1. Go to Schaffer Library Web Page
   2. Click on Databases and Indexes
   3. Click on EBSCOhost (under any topic)

6. **Jstor**: includes full text of major economic journals up to year 2000, moving wall 3 years.
   1. Go to Schaffer Library Web Page
   2. Click on Electronic Resources
   3. Click on JSTOR (under any topic)

7. **Other sources**: Ingenta, Lexis-Nexis and other databases can also be useful.
   1. Go to Schaffer Library Web Page
   2. Click on Electronic Resources
   3. Click on database of your choice (under any topic)

8. **Senior Thesis Web Site**: lists a wide variety of links especially on data gathering
9. **Inter Library Loan Services**: most students have found interlibrary loan services very efficient. Our library is subscribed to a limited number of journals. This also limits the number of accessible journals through the internet. If you cannot find the journal article in the library, then most probably it cannot be accessed through the internet either. In this case ILL is your best bet. However, be sure to place your order as early as possible, it may take a few weeks for the material to arrive.

10. **Suggested Magazine and Newspaper Sources**

   - The Economist
   - Wall Street Journal
   - Business Week
   - Fortune
   - New York Times

   To find articles in a specific source or to narrow down your search, you may want to use the “advanced search” option in the above search engines.

9. **Senior Thesis Library**

   The library is established by the department and contains past theses of Union students. These theses can give you a perfect idea about the length, coverage, scope and the depth of the analysis that one can carry in a thesis study.