

THE GEORGE WASHINGTON UNIVERSITY
Department of Economics

Proseminar	Economics 4198W.14
Spring 2014	W 11:10 — 1:00
	Corcoran 111

Professor Joseph Pelzman	Office — Monroe 319
Office Hours	M 11:00 – 2:00 &W: 2:00 – 4:00
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The proseminar in the Department of Economics is designed to fine tune a number of skills necessary to conduct original research in economics. The specific research skills include the following:

- develop a clear and specific research question;
- do a literature search in economics;
- analyze a problem using an economic model;
- develop a testable hypothesis from the model;
- find and collect economic data;
- use statistical analysis to test the hypotheses;
- offer constructive criticisms to peers;
- write a paper in economics; and
- communicate findings orally.

These elements are linked together through the completion of a semester-long economic research project.

Researching and writing a proseminar research paper in economics (BA or BS ‘thesis’) is a major project that takes several months. A successful thesis is narrow in scope, poses an interesting and well defined question and above all can actually be answered.

A topic which is “narrow” and “well defined” is usually referred to as a “manageable.” That is, it has three components:

- The relevant literature can be mastered;
- The relevant data can be collect and analyzed within a short period of time; and
- The economic analysis (statistical or econometrics) can be used to answer the key hypotheses posed. Some economic issues are simply too complicated and unwieldy to manage within a semester time limit. Some are too trivial to interest the student or the Professor. Consequently the student’s most difficult problem is to identify a topic within these two boundary limits.

THE RESEARCH PROCESS:

Research is a form of dialogue. Always keep in mind your goal is to persuade others. You are trying to contribute in an interesting way to a dialogue.

- What has been said already?
- What is missing from the conventional paradigm or what does not make sense to you? What do you want to say?
- How can you persuade the reader that you are right?

Pick a question that interests you. If you are not interested why on earth would anyone else be? “Questions are crucial, because the starting point of all good research is what you do not know or understand but feel that you must.” (Booth, Colomb and Williams)

Write throughout the process. Do not wait until the end to start writing. Research is a social activity. Only rare individuals can write a research paper or book as an individual in seclusion. People who do research are always talking to other people about their research, presenting it at conferences and asking their friends to read what they have written. Pick up a copy of the American Economic Review and examine the acknowledgements for any article.

Most professional researchers follow the maxim: “It’s better to get it written than to get it right.” This does not mean that you should be sloppy, but there comes a point when you have to stop looking for one more piece of evidence and start writing!

OFFICE HOURS:

It is up to you to propose a schedule with me. Leave plenty of time for me to read your drafts and then for you to revise them. After spending months on research and writing, you will need time to polish the results. Nothing will improve your work more than successive drafts.

The various elements of your assignment are to be emailed to me as an attachment by the Monday preceding the Wednesday class. Late uploads will **NOT** be counted towards your final grade.

Proofread everything you turn in. Nothing says “I can't be bothered about this project” like a few misspellings or a non-timely submission.

You must re-read the paper carefully, looking for errors the computer missed, such as using “there” instead of “their” or inadvertently leaving out a word because of editing.

Save a backup copy of your research and writing on your school computer or somewhere else. Safety first. There is no “my computer crashed or had a virus” when the paper is due.

Prior to meeting with me focus on the following:

- which issues you need help on; and
- which topics you need additional readings for.

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Always ask me whether there are additional perspectives you may have overlooked or need to explore further.

Learning how to make your meetings with me fruitful is an important part of the thesis project and a useful step toward managing large projects on your own. Don't leave without setting a tentative date for your next session.

TEXTBOOKS:

I have not ordered books for this course. I suggest you use your own prior textbooks in intermediate Micro, Macro and Statistics/Econometrics. My recommendations include:

If the material in these textbooks is alien to you, now is the time to find another section of this course.

MICROECONOMICS:

Walter Nicholson and Christopher Snyder, *Microeconomic Theory: Basic Principles and Extensions*.

Robert Pindyck and Daniel Rubinfeld, *Microeconomics* (7th Edition)

MACROECONOMICS:

Stephen D. Williamson, *Macroeconomics*, 5th Edition,

MATH and ECONOMETRICS:

Michael W. Klein, *Mathematical Methods for Economics*, Addison-Wesley

Silberberg, *Structure of Economics*. 3rd edition.

Jeffrey Wooldridge, *Introductory Econometrics: A Modern Approach*, 5th Edition (Thompson South-Western 2012)

Greene, *Econometric Analysis*. 7th edition.

SOME GENERAL REFERECES:

Becker, H. *Writing for Social Scientists* (University of Chicago Press, 1986).

Booth, W. and M. Gregory *The Harper and Row Rhetoric: Writing As Thinking/ Thinking As Writing* (Harper & Row, 1987).

Graves, R. and A. Hodge. *The Reader Over Your Shoulder* 2nd Edition, (Random House, 1979).

Horner, W.; S. Webb and R. Miller. *Harbrace College Handbook* 12th Edition (Harcourt Brace, 1994).

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Mc Closkey, D. *Economical Writing* (Waveland Press, 1999).

_____. *The Rhetoric of Economics* (University of Wisconsin Press, 1985).

Turabian, K. *A Manual for Writers of Research Papers, Theses, and Dissertations*, 7th edition (Chicago: University of Chicago Press, 2007). If you buy a copy of this classic, do buy the 7th edition; it has been substantially revised by Wayne C. Booth, Gregory G. Colomb, and Joseph M. Williams.

Strunk, W. and E. B. White. *Elements of Style* 3rd Edition (Macmillan, 1979).

Thomson, W. *A Guide for the Young Economist: Writing and Speaking Effectively about Economics* (MIT Press, 2001).

Williams, J. *Style: Ten Lessons in Clarity and Grace*, 2nd Edition (Scott, Foresman, 1985).

Wyrick, T. *The Economist's Handbook: A Guide to Research and Writing* (West Publishing, 1994).

COURSE REQUIREMENTS AND GRADING:

A typed copy of each assignment is due on the **Monday** prior to the **Wednesday** class by 5:00PM EDT, (via email attachment), if you expect any comments from me. If you turn it in late you will (1) not get any credit for the assignment and (2) delay your comments from me. **All** assignments must be completed in order for you to pass the course.

The name convention for all assignments which you will email me as an attachment are as follows:

Last Name_First_Name_Assignment_Number_#

No grades of “incomplete” will be granted for this class. You must pass this course in order to graduate.

The quality of the final product depends on revisions of preliminary drafts, your oral presentations, and the soundness of your research question.

Your final grade will be based on the following:

Completing your weekly assignments on time. These assignment must complete what is asked. Assignment that are emailed to me without any meaningful content or not on topic will not receive full credit.

The total sum of the eight assignments is 40%

The final Proseminat Thesis submitted on the due date 60%

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THE DELIVERABLES:

Classes are on Wednesday	Topic
Week 1 – ending 1/17	Class Discussion - What is economic research? General Introduction of material and expectations.
Week 1 – 1/20	Required Info session with Librarian. Room 300 at 3-5 pm. Pick one session, one at 3 and/or one at 4. You must RSVP before 1/17/2014.
Week 2 – ending 1/24	<p>Class discussion of each student's <u>Assignment number 1.</u> Propose a single topic—briefly, in writing. Brief means one paragraph. Be prepared to defend your topic.</p> <p>A preliminary bibliography used to defend this topic can be based on research in EconLit, ArticleFirst, Aladin Library Catalog and working papers at www.ssrn.com (Social Science Research Network) and NBER.</p>
Week 3 – ending 1/31	<p>Class discussion of each student's <u>Assignment number 2.</u> The Annotated Bibliography</p> <p>Write a one-paragraph summary of each source on your current bibliography. These papers do not all need to be the same as the ones on your preliminary bibliography. In fact, you should have found some new sources during this week, and you may have decided some of your preliminary stuff wasn't so useful after all.</p>
Week 4 – ending 2/ 7	<p>Class discussion of each student's <u>Assignment number 3.</u> Based on the refinement of the research topic and bibliography you can now present a list of detailed research questions. (These could be set up as various testable hypotheses)</p> <p>Your main argument should be brief and crisp. No matter how complicated and subtle your overall paper, your basic thesis should be expressed in clear, pointed language. That is, you should pose a focused question and offer a coherent answer.</p> <p>This requires some serious thinking to boil down your views and to state them clearly, without unnecessary prose. If possible, your argument should be clearly differentiated from the existing literature. The emphasis should be on developing your own position and evaluating it rigorously.</p> <p>You need to explain</p>

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	<ul style="list-style-type: none">• What are the major approaches to your question?• Why are existing answers unsatisfactory? and• Why is your answer better? <p>Present these alternatives seriously, thoughtfully, not as "straw men." Grapple with them intellectually. Most important of all, as your thesis unfolds, show that your answer is compelling and better than the alternatives.</p> <p>Your answer probably relies on some major theory and applies it to your particular question. If so, then show that this theory actually applies well to your topic and leads you to a better answer than the alternatives, not only in the abstract but in this particular case.</p> <p>You should have one or more research questions floating in your head by now. Write a few versions.</p> <p>Use the following format:</p> <p>I am studying _____ (your topic) because I want to find out _____ (your question) so that I will be able to understand _____. (the motivation for your research)</p>
Week 5 – ending 2/ 14	<p>Class discussion of each student's Assignment number 4.</p> <p>First draft of the paper's introductory section of the paper. The introduction section should accomplish three things.</p> <p>It should:</p> <ul style="list-style-type: none">• entice the reader into the subject matter, probably with an interesting opening paragraph, perhaps with a compelling anecdote, concrete example, or real-life puzzle;• explain the topic you are studying, the basic material you will cover, and your central argument or testable hypothesis; and,• finally, at the end of the introductory section, it should orient your readers by giving them a "road map" for the overall paper, explaining briefly what each section does. <p>As your paper develops in the introduction, you should introduce each new section briefly, saying why it is important to your overall argument.</p> <p>Most sections should conclude with a few summary remarks and a transition to the next section.</p> <p>Wherever you put the transitional sentences, they should take the reader smoothly to the next topic. That means you should tell the</p>

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	<p>reader why you are tackling the upcoming topic, how it matters to your overall argument, and why it logically comes next in your paper.</p>
Week 6 - ending 2/ 21	<p>Class discussion of each student's Assignment number 5. First Draft of literature review</p> <p>Literature Review. Your literature review must tell the story of the conversation that has taken place so far on the topic you are researching.</p> <p>Some of the literature you will review will present case studies. Others may simply present a logical model, usually in mathematical form. Or they may test their hypotheses by using large data sets. Many research papers you will come across use individual cases to show how the explanation works and to evaluate them in detail.</p> <p>Regardless of the method used in the literature they must illuminate the general problem under investigation. The reader needs to be told—in advance and in plain language—why you are using these particular cases.</p> <p>The best cases to use are often the hardest ones. That is, they are cases where your own argument seems least likely to apply but, in your judgment, still do. These hard cases will be most convincing to readers because they show the power of your argument and its generality.</p> <p>If, for example, you wish to show that Federal Government officials want to regulate financial intermediates, you will be assuming that bureaucrats have extensive power over policy outcomes. In such a case you would have to show that the bureaucrats will be able to manage the activities of financial intermediaters more efficiently than the market. Another way of thinking about this problem is that you will be committed to demonstrating the existence of “market failure.”</p> <p>A review of the literature will show how difficult this research will be to complete.</p> <p>As you review the literature to work out your argument, you may decide to formulate and test some generalizations and not others.</p> <p>Similarly, you should be particularly attentive to what kinds of evidence the existing literature employees to make your argument believable and by way of contrast, refute it.</p>
Week 7 – ending 2/ 28	<p>Class discussion of each student's Assignment number 6. First draft of your model and data set used.</p> <p>Present your model (equations) and a one page written explanation of the model.</p>

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	<p>Does your data allow you to prove your hypothesis?</p> <p>If you want to show the existence of labor market distortions as seen by lower wages for certain minorities, what data can be used? Occupational level data? Regional or State or County data? Over what time period?</p> <p>This exercise requires hard thinking about your topic and your data. That is precisely what is intellectually rewarding about doing a major project. Of course, these are major issues to discuss with your faculty advisor.</p>
<p>Week 8 – ending 3/ 7</p>	<p>Class discussion of each student's <u>Assignment number 7.</u> First draft of your statistical results and result section of your paper.</p> <p>Based on the information you have gathered thus far, summarize the information it provides. Produce a graph and table of statistical relationships using programs like SAS or STATA. Both are available in the public labs.</p> <p>Tables, graphs, and figures are often the clearest way to present your data.</p> <p>You will have to present your rough results. Does the data support your hypothesis? Should you revise your hypothesis? Should you revise the estimating technique?</p> <p>This exercise requires hard thinking about some econometric and statistical techniques. For economics this is precisely what is intellectually rewarding about doing a major project. Of course, these are major issues to discuss with your faculty advisor.</p>
<p>Week 9 – ending 3/ 14</p>	<p>SPRING BREAK NO CLASS</p>
<p>Week 10 – ending 3/ 21</p>	<p>NO CLASS Work on First Draft of paper</p>
<p>Week 11 – ending 3/ 28</p>	<p>Class presentation of each student's <u>Assignment number 8.</u> <u>First draft of the paper.</u></p> <p>Write in the active voice.</p> <ul style="list-style-type: none"> • Use plain language. • When in doubt, break long sentences into shorter ones, as long as they are not choppy.

- Write brief, coherent paragraphs, each with a single topic sentence.
- Rewrite any sentences that string together prepositions.
- Check to see if you are repeating yourself or using the same words too often.
- Use direct quotations sparingly and name the person being quoted.
- Double-check the paper's opening paragraphs. They should engage the reader.
- Introduce your key questions and central arguments early and clearly. Don't bury them.

Well-organized paragraphs are the main building blocks of your paper. Through them, you develop your question, your answer, and your evidence in a well-ordered, sequential way. Each paragraph should be relatively short and focused, with a clear topic sentence that articulates the main point. Double check any paragraphs that seem to go on forever. Avoid unsubstantiated arguments.

Within a week of turning in your first rough draft, you will receive specific comments from your faculty advisor which will require edits, additions, corrections etc... This first rough draft is expected will be a substantial draft. Remember that “garbage in” gets “garbage out”.

Editing (and re-editing) your early draft(s) is the key to making your thesis sharper, deeper, and more readable. Don't be afraid to cut extraneous material, even if it took you a long time to write.

Remember, you are not being paid by the hour. What matters is the quality of the final product. It should be taut, clear, and polished. It is painful to cut your own hard-wrought prose.

The first page of your paper:

The poorest writing in a thesis is often on the first page, when you are striving to say something terribly BIG and IMPORTANT. However worthy the goal, the danger is that you will begin with a vague platitude rather than a crisp, compelling introduction to your work. Concentrate on introducing your main question and saying, in a concrete way, why it has larger significance.

One common problem is that these opening paragraphs are written quite late in the game, after you have finished the other writing and polished it.

The goal is to raise your main question and get to the heart of your argument quickly, in the first couple of pages. Too much introduction is viewed as “fluff” and can bury the main point of your paper. AVOID this.

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	<p><u>Concluding section of paper:</u></p> <p>Your paper should have a concluding section, usually a succinct one. It should summarize your findings, not retrace everything you have done. Remember, it is a concluding section, not a summary section. The main thrust should be the interpretation of your findings. Hit the high points, and then say what they mean.</p> <ul style="list-style-type: none"> • What are your chief findings? • Why are they significant (that is, how do they matter for policy, theory, moral action, or whatever)? • What are the limitations of your findings? <p>Make it a high priority to discuss these conclusions with your faculty advisor.</p> <p>The intent of this schedule is force the student to make his or her tentative findings available to the faculty advisor in the 10th week and not a week or two before the end of the semester.</p> <p>For those students who are new to the writing exercise you may want to look at the references I list below. The two most helpful guides are William Zinsser's <i>On Writing Well</i> and John Trimble's <i>Writing with Style</i>.</p>
Week 12 – ending 4/ 11.	Class presentation of each student's first draft of the paper. (continued).
Week 13 – ending 4/ 18.	Passover - No Class - Discussion of student's draft's in my office, after Wednesday April 16, 2014, by appointment.
Week 14 – ending 4/ 25.	No Class - Discussion of student's draft's in my office, by appointment.
Paper Due on 5/ 7	Final Paper due by 5:00 PM EDT One electric copy mailed to me as an attachment. One hard copy to be left in my mail box.

Cite your sources. If you use the exact words of another author, put them in quotation marks and cite them, too.

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Any student who feels s/he may need an accommodation based on the impact of a disability should contact Disability Support Services, Marvin Center 242, 994-8250, to have the disability documented and reasonable accommodations coordinated.