

Thesis Statements

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A thesis statement is, simply put, the single main argument or point that you, the writer, wish to make. In economics papers, such a statement is often the answer to a question that the researcher sets out to answer: Does exchange-rate stability increase trade and welfare? Does competition among public schools benefit students and taxpayers? Is there a statistically significant relationship between valuation ratios and price growth? The answer would be the thesis.

The thesis statement—the answer to the research question—should appear in the introductory section of a paper. Readers want to know quickly, What’s the point? Please state your thesis explicitly. Do not omit an explicit statement of your thesis and leave it to your readers to figure it out for themselves.

The thesis can take many forms. Some argue against—or perhaps support—a standard interpretation or position; others advance an unusual or seemingly counterintuitive claim; still others point out relationships or ideas that have not been pointed out before. Whatever form it may take, a thesis is a claim; it is *not* a statement of fact (e.g., “Tax rates differ with respect to income”). Thus, a thesis needs to be supported with evidence.

Please note that a thesis statement is also not a statement of purpose (“In this paper I will investigate the effect of a tax increase on spending patterns.”) or a statement of the topic (“This paper is about systems of taxation.”). Rather, in the case of the former, the thesis statement might state the effect of the tax increase (“Tax increases have little effect on spending patterns.”); in the case of the latter, it might comment on the tax systems themselves (“Tax systems work effectively only when taxpayers perceive them as fair.”).

Note too that a thesis is not a “right answer” to some question; there does not exist a set of thesis statements “out there” that are “correct” and that you somehow have to find. A thesis-driven inquiry is not an exam! Instead, it is an attempt to arrive at an often tentative, and often qualified, answer to a question or interpretation of a subject, an answer or interpretation that is informed by previous scholarship.

In *The Craft of Research*, Wayne C. Booth, Gregory G. Colomb, and Joseph M. Williams rank three kinds of thesis statements according to their significance. The least significant is a thesis that further confirms what others have consistently argued. Next in significance is the thesis that helps clear up a puzzling, uncertain, or otherwise vexing issue. Those two are by far the kinds of theses that the vast majority of research projects advance. Far, *far* less common, but greatest in significance, is the thesis that causes scholars to completely reconsider an issue long thought settled.