

**Economics 495S**  
**Honors Seminar I**

The goal of this seminar is to get you started on a research project for your honors thesis. We will spend the first two weeks of the class learning about the resources available to help you with your research and writing. During this time you will be deciding on your research topic and deciding on a faculty adviser who will work in concert with the course to help bring your thesis to life. Once you have chosen your topic, you will present the relevant papers in the existing literature on the topic and explain how you will use these in creating your own research product. This will help you acquire working knowledge of theories and empirical research in the topic of your choosing. If you are doing empirical research, you will collect the relevant data this semester. Finally you will develop a research proposal. Next spring, in Econ 496S, you will complete your research project, and turn in your honors thesis.

A fundamental feature of research, as opposed to classroom learning, is that it is independent and self-motivated. At the same time, researchers continually share thoughts and ideas with colleagues. This sharing is often at irregular intervals and very informal. However, workshops/seminars are one of the main regular and more structured venues through which research ideas are developed, disseminated, dissected, and refined. At Duke, as at most research oriented economics departments, we have weekly workshops for faculty and graduate students who share common interests in any of the major fields. In most we have several. For example, in my field, macro and international economics, we have a weekly workshop and a weekly reading group. They differ somewhat in terms of formality but they are all aimed at helping to provide focus and guidance to our research efforts.

The goal of the honors seminars is to establish the workshop tradition at the undergraduate level. We want to encourage an interchange of research ideas, problems, and strategies among undergraduates and faculty similar to the sort of interchange that now goes on between graduate students and faculty. The research process for graduate students and faculty involves the initial creation of the idea behind a research project. This often times evolves from conversations with colleagues. We then work on the topic and present it at workshops in house. We further revise based on feedback from the workshop. We then present at conferences or seminars at other universities. This provides us with another layer of feedback. Finally, we submit the research to journals. There we receive on average two referee reports, as well as comments from the editor of the journal. This gives us a final (and often brutal) level of feedback in the creation of novel research. This course will be structured to mimic this process.

My role in this class is very different from my role in a lecture course. As opposed to a lecture course where information is transmitted from instructor to student, workshops are a group endeavor involving give and take in many directions. We are all working together to create new research. My role in this workshop is that of a facilitator. I am here (as are the other students in

the workshop) to help you succeed at undertaking novel research. I am therefore a resource, a sounding board, a mentor for you.

Here’s a *rough* outline of how we will allocate our time during the semester:

August 27 – September 5    Review of Research Resources, Identification of Research Topics and Literature relevant to those topics, Individual Meetings, Identification of Faculty Advisor

August 29                      Mark Thomas, Data and Visualization Services will discuss finding and using economics literature resources

September 3                  Joel Herndon, Head of Data and Visualization Services will discuss finding and using data resources

**September 10                  Written Research Topic Due**

September 12 - October 3    Student Workshops/Literature Reviews Presentations

**October 3                      Initial Research Proposal Due**

October 10 - November 5    Presentations of Initial Research Proposals

October 8                      Fall Break

October 24                      HONORS APPLICATION FORM DUE TO ECOTEACH  
Requires the signature of a faculty advisor.

**November 5                    Revised Research Proposal Due**

November 7 - December 5    Presentation of Revised Research Proposal

November 28                  Thanksgiving

**December 5                    Final Research Proposal Due**

**Grades:** Your grades for the course will be determined based on your performance on

Written Research Topic	5%
Literature Review Presentations	10%
Initial Research Proposal	10%
Research Presentations	15%
Revised Research Proposal	10%
Final Research Proposal	35%
Workshop Participation	15%

**Written Research Topic:** Select and discuss a research topic of your choice (about 5 pages in length plus references) and provide a list of, at least, five *potential* sources. List your sources in alphabetical order following the format of the APA (American Psychological Association). You should have at least five academic sources (e.g. *American Economic Review, Journal of Political Economy, Journal of Economic Perspectives*). You are welcome, but not required, to supplement these academic sources with popular sources (e.g. *The Economist, The New York Times*). Also, at least four of your academic sources should come from the economics literature (rather than, say, the sociology literature). Generally speaking, more recent sources are better. The more specific you can be about the exact nature of the question you plan to answer and how you might go about answering the better. The key is to try and explain, as best you can at this point, the contribution of your proposed research. You should strive to have a clear statement like “My research will...”

**Literature Review Presentations:** These will be roughly 35 minute presentations to the class about the papers you will be drawing on in your research and how you plan to incorporate them into your research. When you are presenting you will be responsible for posting the paper(s) you will be discussing on Sakai along with the slides for a Power Point presentation. **These materials must be posted 48 hours before your presentation.** You should plan a presentation of about 20 minutes—the rest of the time will be discussion and questions. **You will be given a presentation schedule for the semester no later than Thursday, September 6.**

**Initial Research Proposal:** Read your *potential* sources outlined in your “Written Research Topic,” decide which ones are relevant, and add *additional new sources*. Write a research proposal (about 10 pages in length plus references and a list of data sources). Your proposal should include the beginnings of sections I and II of the “Final Research Proposal” as outlined below. Most importantly, it should make clear what question you plan to answer in your research and, if possible, begin to state how you plan to go about answering that question (data, empirical methodology, etc.). Your prospectus should include a list of *actual* sources following the format used in your “Written Research Topic.” **You must have a faculty adviser by Thursday, October 5 when this assignment is due.**

**Initial Research Presentation:** Again, these will be 35 minute presentations. This time, however, you will be presenting your “Initial Research Proposal” to the class. When you are presenting you will be responsible for posting your “Initial Research Proposal” on Sakai along with the slides for a Power Point presentation. **These materials must be posted 48 hours before your presentation.** You should plan a presentation of about 20 minutes—the rest of the time will be discussion and questions.

**Revised Research Proposal:** Revise your proposal based on comments you have received from your fellow students (see below), your faculty adviser, and me. Your revised proposal should be about 20-25 pages plus references and a list of data sources. It should include sections I through V as listed below, although section V may be very preliminary at this point. The basic guidelines are the same as for your initial research proposal.

**Revised Research Presentation:** The guidelines here are the same as for your “Initial Research Presentation.”

**Final Research Proposal:** The guidelines here are the same as for your “Revised Research Proposal.”

**Workshop Participation:** On days you are not presenting you are expected to come to class having read the material posted for that day. You will be expected to provide thoughtful, constructive comments to presenters as to how they might improve their paper, additional data sources or literature they might explore, etc. (In the event participation and discussion on your part is not sufficient, you will be expected to provide one to two written suggestions that each presenter can consider for incorporation into the next draft of their proposal.)

**Procedures for Written Assignments:** All written assignments are due by the start of class on the assigned day. By that time you are to provide me with a **pdf file** of your paper with the filename in the format **Lastname mm-dd.pdf**. Papers are to be double-spaced and you should follow the format for numbering equations, presenting tables and figures, and listing references found in the *Journal of Political Economy*. Late papers will be penalized one full letter grade immediately and then two plus-minuses for each additional day they are late. (So for example, an “A” paper due at 10:05am on a Tuesday and handed in at noon on Wednesday would receive a grade of “C+” with the penalty.)

**Contact Information:**

Office: 227 Social Sciences Building  
Office hours: TTh before class by appointment  
Telephone: 660-1811  
E-mail: kent.kimbrough@duke.edu

## **Research Paper Guidelines**

Your assignment this semester is to produce a proposal to conduct original research. Next semester you will produce a finished research paper that will be your Honors Thesis. Both your proposal and your thesis should be structured according to the following outline:

I. Introduction - The introduction should motivate your topic. That is, why is it interesting and relevant today? You may also provide necessary background institutional detail. Then, you should briefly 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. Next, you should clearly state your thesis – the single main argument of your paper. Finally, you should include a road map outlining the structure of your proposal.

II. Literature Review – Here you should more fully discuss the work that has already been done on your subject. Focus on the research that is most closely related to your own work. The goal of this section is to place your work into the context of what has already been done. It should be clear by the end of this section what your original contribution to the literature will be.

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 the theory is not decisive. What remains is an empirical question you intend to answer. Outline the theory here and demonstrate how it does or 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. Data (For Empirical Papers) - What data will you use in your work? Describe the data. What is its source? Why are these the appropriate or best data for your project? Acknowledge any weaknesses. By the end of the semester you will want to have your data in hand and know that it is operational. The best way to know this is to have run some basic descriptive statistics (e.g. means and standard deviations). These should be included in this section along with a discussion of these statistics. Later on this section might include more detail on how you may have created particular variables for your own use in your particular project. (Extensive detail along these lines might be left for a data appendix.)

V. Empirical Specification (for Empirical Papers) - This section should describe how you plan to empirically estimate 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? Ultimately, this section will also include your findings from your study and may also include a comparison of your results to what others have already found.

VI. Conclusion - This will obviously be largely left until your study is complete as you will want to summarize your findings in this section. You may also want to discuss any policy implications of your study as well as leave the reader with a sense of the questions that remain unanswered.