

How to write a good project

Some informal notes.

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JAROMÍR BAXA
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1. Topic and Basic Requirements

All countries all over the World are facing serious economic problems due to current economic and financial turmoil. Your task is to write a comparative study about the crisis in two countries: compare the effects of this crisis, reactions of their economic policies and, importantly, don't forget to add some prediction of future development based on your research.

Alternatively you might compare only some aspects of the current crisis in two countries. Let's say you may compare the effects on labor markets, policies adopted by the governments etc., but consider that the more specific theme you choose the more detailed study you will have to deliver.

List of topics suggested for project work for your inspiration:

Fiscal consolidation in selected countries compared to policy recommendations

Evaluation of policy recommendations of international institutions during crisis

Unconventional monetary policy: comparative study on practise of selected central banks

Resolution of banking crisis: either comparative study of two countries or with other historical events. You should focus on effectiveness, that means effects on banking sector and implied fiscal costs.

Comparative studies of effects of the crisis on two countries.

Comparative studies on economic policy adopted to bring the recession to an end.

International coordination of crisis resolution. Effects. Was it necessary? Did it help? How it can be improved?

Automobile sector in the economy: strenght, effect on GDP, how did it react through crises (comparison of 2 countries)

Structure of foreign trade: change in the patterns during the crises (comparison of 2 countries or regions, if two European countries selected, the effect of European integration can be mentioned as well)

Consumption of households in "crises years": evolution, effect of drop in GDP, how does it relate to theory of consumption, role of social tranfers.

etc.

Your project should be at the maximum 20 pages long, Times, 12 pt., double-spaced; excluding appendices, plots, table of contents. However, the total length of your paper, as it is, should not

exceed 25 pages. More pages implies 10% points off. Note, there is not any minimum number of pages. In case you deliver a text full of bright and original ideas and non-trivial findings at 10 pages only, it will be perfectly fine.

You should cooperate in teams of 3 members. This simplifies your job a little bit, but don't try to simply divide your work into three parts. Your task is to write one single coherent project – not just three independent pieces merged into one text one day before the deadline of the final stage. Ideally, the reader shouldn't be able to find out when one part ends and the other begins.

2. *Plagiarism*

Avoid plagiarism. Plagiarism is something that goes totally against ethical rules of the Charles University and academic community. Plagiarism means zero points automatically and disciplinary proceedings at the ethical commission of the Faculty of Social Sciences.

What is plagiarism? It is not only downloading one paper and dealing with it as with your own but also missing quotations. When are you expected to quote? Whenever you take any idea from an external resource. But, it is not necessary to quote trivial or generally known facts.

Example:

a) “After the current financial crisis exports of country A dropped significantly.”

b) “The current financial crisis was caused by death of the King of country B and subsequent loss of confidence in currency by foreign creditors”.

The “a” doesn't have to be quoted, the “b” should. In the first example the information can be found in any statistics, it contains no idea, it is just a comment on facts. If you write something like “the drop of exports was caused by the crisis”, then it depends on whether you give some arguments supporting your conclusion or not. On the other hand, the second example talks about effects and causes explicitly and those facts are not well known. Again you should provide any arguments – if it is your idea – or write “According to Ross (2009b)”.

As far as citations of longer parts of text are concerned, the rule of thumb says that you shouldn't use more than two paragraphs of original text to be in line with current copyright regulations.

Quotations style: Follow some of the standard approaches:

APA style: <http://owl.english.purdue.edu/owl/resource/560/01/>,

or Chicago style: http://www.chicagomanualofstyle.org/tools_citationguide.html

3. *Getting started*

What to do at the very beginning? Just talk to your colleagues about your interests and pick up the two countries you would like to compare. Choose your countries properly. Sometimes it might be interesting to compare Switzerland with Zimbabwe but the conclusion that “unfortunately both countries are totally different...” is not much useful and interesting. However, last year two guys compared effects of economic fluctuations on alcohol consumption in one European and one Latin American country and their essay was great although a bit “exceptional”.

Thus you can see that originality and ability to come with interesting analysis, interpretation or results is something that might sell your work and improve your final grade.

4. *Literature overview*

Now the work really begins. Everybody has his own style but I strongly recommend starting with a literature overview. As you will study current event, most of the resources will be on the web although some aspects of the current crisis are contained in some fresh books, too. Where to go? Wikipedia is a pretty good place where to get initial information and also has some links to further literature. Then the websites of central banks, governments or trade unions. These organizations often publish detailed analyses about economic conditions in their countries. Then there are traditional resources like working papers of renowned institutions such as IMF, NBER, World Bank etc. or even already published papers in journals. Those can be found via scholar.google.com or any other search engine that searches in academic journals.

Interestingly, plenty of fresh information, argumentative or controversial ideas can be found on blogs of economists. It is perfectly fine to use them in such kind of analysis, but you should be more critical to these ideas as these sources are not peer reviewed and the quality is not always assured.

Don't forget to quote properly the Internet resources. It should contain the name of the author, title of the article, date of publication if available, name of the server, web address and, finally, date of retrieving – this is because the Internet is a living organism and its content changes over time.

You are asked to deliver this overview together with the second stage. However, it doesn't mean that it should be in the final version of your paper. Its purpose is different – as you are writing an academic paper it is recommended to show that you know what is the current state of art. And such overview is a good way how to get it.

And finally, you should always ask yourself, whether you give some deeper insight than Wikipedia does.

5. Structure

You are writing an academic paper so your structure should meet the standards. It should have an introduction, where you describe your idea, motivation, provide outline of your work and shed some light on your results. Then you should continue with your analysis, structured in a way, that will be easy to follow for the reader. Your project should end with conclusions, where you summarize your key findings. Don't forget to put your findings into the context of current literature.

The fact that introduction is at the beginning doesn't mean that it is written at first. It is not so. Usually it is written twice. First at the very beginning of your work in order to clarify the motivation, idea and structure. And then, after all “in the middle” is ready, it is rewritten in order to assure that the introduction really corresponds to what is in your paper.

One common mistake occurred in the last years' projects. Some groups put plenty of plots into the text but they didn't write almost anything about them. It is a mistake: you should write a text and plots should underline your arguments and findings, not replace them.

As far as formal requirements are concerned, your plots should be B&W and not a colored cartoon, your style should be formal, pages numbered, tables and plots numbered etc.

Regarding stylistics, think about the fact that papers in journals have formal style and do not trivialize. This is mostly related to the style of conclusions. Students often write something like “We have found that GDP per capita in Nigeria is lower than in Brazil...”. Does such sentence bring any new finding? No, it doesn't. Conclusions should summarize your work, not common wisdom. The other mistake, that is relatively frequent, is repeating some ideas again and again. Think about your audience: in academia, people are clever and don't need to read some idea again and again. To get the feeling about the style I would recommend to read papers from some good journals (Comparative Economics, Review of World Economics...), and to have a look at language used there.

If you want some more information about the way how any academic paper should be written, it might be worth of time to read “Writing Tips” by John F. Cochrane:

(http://dinhvutrangngan.com/teaching/Advice/Cochrane_Writing_tips_for_phd_students.pdf).

6. Why do we have so many deadlines?

The answer is simple. This ensures that you work during the semester and not only at the end. Also, it makes a conditions to receive a regular feedback from the lecturer. Although it might not be evident at the first sight it helps you to do a better work. And it helps to prevent misunderstandings between you and the lecturer.

Sometimes we've been asked why we grade these intermediate stages. It is a motivational factor. We would like to give you incentives to work just during the year. And if you get bad grade in the 3rd stage, it doesn't mean that you cannot reach all points from the project. In case you improve your essay significantly so that it will be excellent at the end, you will get all those points no matter what was before.

7. Should I use formal models in my project?

Yes, if you want to. But not necessarily. Only in case you find it important for your argumentation and structure. Having no equations in your project doesn't mean that you lose points. Vice versa, having there plenty of equations, does not imply 30 points, too.

8. Should I use econometrics in my project?

The same as in previous example. This doesn't mean that you shouldn't use statistical data – the opposite holds: you should do that and not rely on secondary sources (texts of others).

9. Where to get statistical data?

See the slides from the second empirical seminar.

10. What to do before submitting the project?

Have a one-day break and read your text after. Is it coherent? Aren't there missing or unnecessary parts? Are all the quotations consistent? Is the list of resources complete? And are there only those sources you've really used and quoted inside your paper?

How long are your sentences? Do you feel that the reader will understand your ideas?

Think about abbreviations you are using. Are they generally known? If not, it is better to avoid them.

Do a spell-check. Check for verb tense consistency and stylistics.

And finally, don't be late with your submission.