Writing an Economics Senior Thesis

Economics Dept, Senior Thesis Program

Mar 28th 2017
What is a Thesis?

How does it differ from a Term Paper?

▶ Not just the length per se
▶ A thesis offers a new answer to an open question
▶ You are not on your own, but MUCH more independent study

Writing a Thesis is a Journey

▶ You want a better understanding of an important phenomenon
  eg Do magistrates’ set bail arbitrarily?
  eg Do immigrants boost bilateral trade?
  eg How do banks react to monetary policy?
  eg What makes a good manager?
  eg Does racial integration affect students’ test scores?
▶ Writing a thesis is the start of a journey, believing that the tools of economic analysis will lead you to a better answer.
How Do I Write a Thesis?

What Do I Need to Write a Thesis?

- Curiosity
- Optimism
- Time

You’ll Also Need...

- A faculty advisor
- A research seminar (Ec 985)
- Tolerance for some sleepless nights
- Confidence in the power of economics to answer all questions
Sleep’s Overrated - What Do I Do Now?

Find Your Topic

- There are probably an uncountable number of things you would like to understand better about the world

Find Your Question (Goldilocks’ problem)

- Too broad, and it may be incapable of an answer;
- Too narrow, and the answer may not be interesting

How do I know if Economics can answer my question?

- Talk to faculty!
- Find one who finds it interesting enough to explore further

This process can be iterative
You Cannot Write a Thesis Without a Faculty Advisor

Who Can Advise a Thesis?

- Anybody with an Economics PhD in Boston
- They can be outside the department (HBS, KSG)
- They can be outside Harvard (MIT, BU)
- In practice, most theses are advised by Econ dept faculty

By When do I Need an Advisor?

- Ideally by the end of the spring semester
- You must have a formal thesis advisor by the fall add/drop deadline (10/2)
- This is non-negotiable
- The advisor must have signed the thesis registration form, which you must bring to the Undergraduate Advising Office
How Do I Find an Advisor?

Talk to Faculty

▶ Don’t be shy!
▶ Faculty will be expecting students to approach them
▶ Email them to request appointments
▶ Visit their office hours

Who Should I Approach?

▶ You do not have to have taken their class
▶ Consult the thesis advisor list (sortable by field) on the website
▶ This list is not exhaustive
▶ Talk to concentration advisors
▶ Talk to seniors who have written theses
What Should I Talk to Prospective Advisors About?

What will they be expecting?

▶ You should know the broad question you want to explore
▶ Some idea of how you would approach it (theory vs data?)
▶ Try to condense your proposal into two concise paragraphs
▶ You don’t need a prospectus, a title or a thesis draft

What should you ask them?

▶ Do they find the question interesting?
▶ How would they go about answering it?
▶ Would they be willing to advise your thesis?
▶ How frequently would they be able to meet you?
▶ If they can’t advise it, can they recommend somebody else?
What is Ec 985?

Thesis Research Seminar

- Group of 10-12 thesis writers, matched broadly by field
- Led by researcher in the field
- Meets in different formats through the year

Provides Structure and Support

- Advice from the instructor
- Feedback and inspiration from peers

Interim deliverables for Ec 985

- Prospectus (mid-Sept)
- Thesis motivation/lit review (late Sept)
- Thesis summary (late Oct)
- First thesis draft (early Dec)
How Do I Choose My Ec 985?

Lottery in the fall

- Express preferences online on the form on the dept’s website

You MUST enter the lottery to write a thesis

- You cannot write a thesis without enrolling in Ec 985
- Everybody who enters will get a spot
- But space is tight and late enrollments will not be considered
Other Resources

Funding

- Frank Newman Undergraduate Research Fund in Economics
- Economics Dept Undergraduate Research and Travel Fund
- Term Time Research Travel Grant (Lat Am Studies)
- Center for African Studies J-Term Travel Grant
- Check URAF website for more targeted funds

Harvard Libraries

- Diane Sredl: data reference librarian at Lamont
- Recent Hoopes prize winning theses in Lamont

Econometrics Support

- Greg Bruich: STATA mini-course and STATA office hours
Key Challenges

Everything Takes Much Longer Than You Expect

▶ Data availability can be limited
▶ Data often comes in unhelpful formats
▶ Data ALWAYS takes a lot of work to prepare for analysis
▶ You cannot be complacent that data will fall in your lap

Not Everything That You Try Will Work

▶ You have to be prepared for some disappointments
▶ It’s good to experiment, but allow enough time!
▶ Know when to stop with an idea that doesn’t work
Human Subjects Research

What is Human Subjects Research?

► Interacting with people (eg experiments)
► Collecting, or using, data with identifiable subjects

Institutional Review Board Approval

► Apply to the Committee on the Use of Human Subjects
► CUHS Office Hours: Weds 10-12
► This is a lengthy process (can take 2 months from application)
► Cannot begin research without approval, so applying should be a top priority
► Cannot apply without a faculty sponsor, so find an advisor!
When Is my Thesis Finished?

Once you find an Answer or 5pm, 03/08/18 (whichever is first)

An Answer Doesn’t Have to be THE Answer

- Most interesting phenomena have many causes
- Explore one specific effect, not a general theory of the world
- Negative results can be as interesting as positive results

The Question Should be Open; the Journey Can’t be Open-Ended

- There is a deadline
- It takes discipline to keep making progress towards it
- Discipline comes naturally when you care about the question
What Should My Thesis Look Like?

A Thesis is Similar to a Journal Article

- Motivate the question and summarize your approach
- Survey the existing research literature
- Present your analysis
- Conclude!

How Long Should It Be?

- Quality is much, MUCH more important than quantity
- Broadly, between 45 and 75 double-spaced pages
- Should not exceed 100 pages!
What If Things Go Wrong?

Two Opportunities to Drop the Thesis

▶ Add/Drop deadline in the Fall (10/2)
▶ Divide Ec 985 with credit after the Fall semester

What Happens If You Divide With Credit?

▶ Ec 985a counts as an economics elective, satisfying the writing requirement
▶ Your fall Ec 985a grade factors into your concentration GPA
How Is the Thesis Graded?

Ec 985 Grade

- Ec 985 instructor assigns an interim grade for the fall
- Based 80% on final paper, 20% on other deliverables and participation
- If the thesis is successfully completed, this will be replaced by the final thesis grade, applied to both semesters

Faculty Readers

- The final thesis is read by two faculty
- One may be the advisor, at their discretion
- If the discrepancy is greater than a whole degree class, sent to a third reader
- The thesis grade is the average of their grades
# Translating Thesis Grades into GPA Grades

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How Does the Thesis Affect Honors?

**English (Concentration) Honors**

- Only thesis writers are eligible for high or highest honors
- The thesis grade contributes 40% to concentration honors
- Concentration GPA (40%); honors exam (20%)

**Latin (Diploma) Honors in Field**

- Cannot be higher than your English honors
- A thesis makes you eligible for magna or summa honors
- Thesis quality may influence the magna vs summa decision

**Hoopes Prize**

- Outstanding theses may also be recognised with a Hoopes
Important Dates

5/12 Submit Thesis Advising Worksheet to Undergrad Advising Office
8/31 Info session for senior thesis writers
9/1 Enter Ec 985 lottery
10/2 Register thesis advisor with Undergrad Advising Office
12/5 Submit Fall thesis draft
3/8/18 Submit final thesis!
Why Should You Write a Thesis?

Academically Satisfying

- Will draw together all the tools you have studied here
- Demonstrates the usefulness of economic analysis
- You can use your skills to analyse real, important questions
- You’ll learn how the academic sausage is made (it’s messy)

Because It’s Hard

- Original, independent study can be lonely and risky
- Sometimes you have to climb a mountain because it’s there
- The satisfaction and confidence that comes from overcoming adversity is invaluable
- The harder you find it along the way, the more pride you will take in it afterwards