

WHEN DO I START MY THESIS?

Although an economics thesis can be a six-month project, begun in the fall of senior year and completed in the spring, many of the most successful theses come from students who begin serious background work in their junior year. The ideal path involves finding a topic and an advisor before the summer begins. This allows ample time for finding data, as well as for the inevitable bumps along the road.

WHERE DO I START?

If you aren't sure where to begin, a good place is the Harvard Archives in Pusey Library. There you will find copies of every economics thesis ever written that received a grade higher than a *Magna minus*. We have compiled a list of the available titles for recent years that will be distributed at the thesis meeting and is available online. Look through the titles, find three or four that seem related to your area of interest, and take an afternoon to go read them (you can read an entire thesis in not much more than an hour).

This will give you a sense of what good theses look like. You will see how long they are (some as short as 30 pages, some as long as 100 pages), how much math they include (some none, some lots), and how results are presented. You will see what kinds of topics in your area of interest students have addressed before. You will see what level of originality and sophistication we are looking for: not a professional article or a Ph.D. dissertation, but a well-reasoned, careful analysis that tells us something about the world we didn't know before.

You will see how wide the definition of a successful thesis really is. The majority use data and regression analysis to answer an empirical question. Many, though, include no regressions. Some are more literary or historical in style, some report results of laboratory experiments, and still others consist entirely of theory presented as mathematics.

Above all, you will see that many, many students have started this process and carried it through to a successful conclusion. If they could do it, so can you.

ECONOMICS 985

You will need enroll in one of the Economics 985 courses for both semesters of your senior year. You can't write a thesis without enrolling in Ec 985, and you can't enroll in 985 if you're not writing a thesis.

These seminars are designed to give structure to the thesis process. They will provide you with deadlines to help manage a long process. They will give you a chance to present work in progress and hear feedback from your fellow students and your Ec 985 instructor. This advice is a valuable second opinion to supplement the help you get from your main thesis advisor.

Each year, several Ec 985 seminars are available, organized loosely around areas of study. We will try to help you find the seminar that is most suited to your interest. Don't worry, though, if the title of the seminar does not correspond to what your thesis is about—remember that this is not a course on macro, or finance, or industrial organization, but a chance to bounce around ideas with fellow scholars. The seminars tend to be most successful when students bring a diverse set of interests to the table.

Ec 985 counts as a full-year course even though it doesn't meet after the theses have been turned in in mid-March. Every Ec 985 student must turn in a 25-page paper representing their work-in-progress in December. A copy must be given to your 985 seminar leader and your advisor.

The Ec 985 seminars begin meeting after the mandatory thesis meeting in the Fall, after you submit your preferences for the seminars. If you are even remotely considering writing a thesis, you should

enroll and begin attending one of the seminars. It is much easier to switch seminars or decide to drop than to try to pick up the process midstream.

Occasionally, something prevents a student from carrying a thesis through to completion. If in December/January you decide that you won't be able to finish the thesis, you can "Divide with Credit" Ec 985 and receive credit for the first semester of Ec 985.

Students who plan to graduate off-cycle can write a thesis "out of sequence." That is, they begin writing in the spring and turn in their theses in the fall. The equivalent of Ec 985 for these students is a course called Economics 990. If you think you may be writing a thesis out of sequence, you should talk to one of the Economics Department Lecturer/Advisors. For those enrolled in the Ec 990 (the off-cycle equivalent), theses are due on the last day of reading period in December.

FINDING A TOPIC

Finding a research question that is interesting to you, interesting to other economists, has not been answered already, and can feasibly be addressed in six months of active research is not an easy task. Many students find that this is one of the hardest parts of the process.

The first step is to recognize that this is perhaps the single most important stage of the thesis process. If you find a topic that sincerely interests you, the rest of the process will be enjoyable and probably less difficult than you think. If you set out to spend six months working on something that only half catches your interest, it will likely be much less enjoyable.

It is natural to think that the time commitment to your thesis will grow gradually – you will work at a leisurely pace in the fall, step it up in December and January, and really pour in the hours the last couple of months before the thesis is due. As hard as it is to do, you need to adopt a sense of urgency *now*. Be prepared to spend several hours a day on your thesis, all along the way. Procrastination kills theses.

Avoid the temptation to narrow your search too much too fast. Well-trained Harvard students tend to start with specific, well-formed research questions. Well-trained economists, however, also know that in a search process choosing the first option you see can have serious costs. The way to find a good topic is to go through 2 or 5 or 10 not-so-good ones (and a few more that you thought were really great but turned out not to be).

Ask yourself what broad subject areas interest you the most: Electricity deregulation in California? Dollarization in Latin America? Education in developing countries? The role of psychology on investment decisions? The search at this point should be more specific than a subfield (e.g., "I'm interested in the environment") but less specific than a real research question ("Have pollution policies in China impacted the incidence of respiratory illness in urban areas?").

Once you have one or two or three broad topic areas, *read*. Not just economics literature, but newspapers, *The Economist*, political science journals, and anything else you can get your hands on that seems relevant. You want to know what questions people who care about this subject think are important. What things seem like puzzles that people don't understand? You also want to know what kinds of evidence people have brought to bear on these questions before. What information do reporters writing about this draw on? Do they really have evidence to back up their claims?

As far as economics literature goes, you don't have to read papers in detail at this point. You want to get a general sense of what kinds of questions economists seem to think are important, how they have gone about trying to answer those questions, and what kinds of data they have brought to bear. Read abstracts, introductions, and sections on data and empirical methodology. Also, read survey articles in the *Journal of Economic Perspectives* and the *Journal of Economic Literature*. These tend to be accessible and give you a clear overview of relevant research.

After a couple of weeks of this, you should be an expert. Then, and only then, start brainstorming specific research questions. List lots of them. Talk about them with your teaching fellows, friends, family members, and professors (more about professors below). If you can explain your topic to you're a non-economist, that's a good sign. If they think it's interesting, that's a *very* good sign.

Eventually, you'll be able to write down two or three questions that seem interesting, specific, and (to the best of your knowledge) have not been answered before. At this point you can congratulate yourself. Then you are ready to dig into the serious research.

FINDING AN ADVISOR

As soon as you can articulate a handful of broad subject areas that interest you, you should talk with faculty members. The goal should be to talk to as many as possible. Don't worry at this point about who will be *the* advisor. Send e-mails (keep these short; save the details for talking in person) and make appointments. We have the largest, most diverse economics faculty in the world – this is your chance to take advantage of it. You don't need an excuse or special permission or to have taken their course. Faculty love talking about research and creative ideas, and talking with students is their job. You can browse potential advisors using the "Advisor List" on our website:

<http://economics.harvard.edu/pages/senior-thesis>

When meeting with faculty, you should be prepared to talk in detail about your areas of interest. If you can hand them a single page summarizing these interests, all the better – they may or may not read it, but it helps you organize your thoughts and makes you look prepared. Once again, at this point you needn't propose specific research questions. You want to find out what parts of this topic they find interesting, what work has been done, and what directions they think you should go in next.

At the same time, you will be getting to know them. You will see who seems most interested in your topic and who you connect with personally. You should read over their CVs and a few of their recent papers before meeting with them to have a sense of their interests and why they might be a good fit for your thesis topics of interest. You should ask them questions about their own work – whether specific or just "what kinds of things are you working on these days?" Faculty members always enjoy talking about their research.

At some point—ideally during spring of junior year but definitely by the end of September—you should choose the one faculty member with whom you seem to connect the best and ask him or her to be your official advisor. Any faculty member who is in Cambridge or Boston and has an economics PhD can potentially advise a thesis. So you can ask not only our own faculty, but faculty at the Business School, Kennedy School, M.I.T., and beyond.

Professors rarely say no to students who they perceive to be serious and genuinely interested in a topic. But if you find that you are having trouble getting a faculty member to advise you, please feel free to contact Jeffrey Miron, the Economics Department Director of Undergraduate Studies.

WRITING IT UP

In economics, as most everywhere in life, writing matters. Read a small book called *Economical Writing* by Deirdre McCloskey; the advice is invaluable. Look also at the *Writing Economics* handbook, which you used during Ec 970 (available on the Economics Department Senior Thesis page):

<http://economics.harvard.edu/pages/senior-thesis>.

Formatting guidelines for the thesis are also available on the Senior Thesis page. You will also discuss key aspects of writing and style during your Ec 985 meetings.

CONCLUDING ADVICE

Remember that your thesis will almost certainly not follow the path you expect. You may set out to answer one question, find that what interests you is a second one, abandon that for lack of data, and then stumble onto a third. This is what research is about.

Most importantly, remember that **we are all here to help you**. This includes faculty, teaching fellows, concentration advisors, and administrators. If you have any questions or concerns, just ask someone.

SENIOR THESIS 2017-18: OVERVIEW

First Week of Term	Attend the mandatory Senior Thesis Interest Meeting . <i>You will submit your Ec 985 preferences this week.</i>
First Week of Term	Ec 985 lottery results will be announced, and you can add it to your study card.
Early September	You should be finalizing a thesis topic and advisor. Start assembling a bibliography of relevant sources and exploring data availability.
Mid September	You should be formalizing your thesis question, reading the literature, brainstorming specific approaches to the analysis, and looking for data (if applicable).
October 2	Deadline to turn in the thesis registration form with your advisor's signature to the Economics Undergraduate Office. Anyone without a thesis advisor by this date (add/drop deadline) must drop Ec 985 and the thesis.
Mid October	Have your data in hand and have plans for the type of analysis you'll be doing.
Early December	Turn in a 25-page paper to your Ec 985 instructor and give a copy to your advisor. This may consist of the first chapters of the thesis: laying out the question, describing others work and your own approach, outlining the theory, and describing the data along with some preliminary empirical results. Expect to revise it substantially.
December 8	Theses for Ec 990 students due by 5pm to the Economics Undergraduate Office.
Early Spring	You have until the add/drop deadline (fifth Monday) to divide Ec 985 with credit for the first semester's work. If you would still like to be considered for departmental honors via the "Advanced Course Track", please inform your concentration advisor.
Late January	Work hard. Decide what results to report and how to present them in the thesis. The sooner you have this done, the longer you'll have to write up the results.
Mid February	Have a complete draft of thesis, on which you can get lots of feedback and have time to revise it.
Late February	Revise everything you've written and try to tie the chapters together. Continuity of argument and quality of exposition are important. Refine the empirical work if necessary.
Early March	Final revisions. Prepare title page, etc. Proofread every single word of the thesis.
March 8, 2017	Theses are due. Turn in one hardcopy and email a PDF to the Economics Undergraduate Office by 5pm. Then, we all celebrate at the Thesis Champagne Party!