

Econ 313
Fall 2021
Bates College
Final Paper Instructions

Basic Instructions:

1. The deadline for submissions is the end of day on Friday, December 10. Please email me a pdf. I will spend the rest of my life plotting revenge on any students who submit via Google doc.
2. 12 pt font, 1 inch margins, 1.5 or double spaced.
3. The maximum page limit is 15 pages, which does not include references, figures and tables in a separate appendix, or a title page.
4. Provide proper references. Here are some [sample references](#) using the Chicago Manual of Style, although you are free to use other reputable style. I encourage you to use parenthetical notation, for example, “Flacco (2021) shows that a diet rich in Fruity Pebbles reduces covid-19 risk by 98.4%.”

You are required to properly cite others’ work. This includes giving credit whenever you quote or paraphrase another person’s work, or when you borrow their ideas. Restating a sentence does not absolve you of your obligation to give credit. If you need help or have questions, then ask.

Format

How you structure your paper is up to you. As a W-3, your paper is expected to have some empirical or theoretical analysis. Below, I describe one common structure for empirical papers. Depending on the extent of your empirical analysis, it may be a useful structure for you to consider.

1. Abstract: A 100-200 word summary of the paper’s purpose and main points. Often, I read a paper’s abstract to determine if I want to examine the paper itself. I typically write an abstract last.

2. Introduction. The first purpose of this section is to motivate the paper. Why should I care? What is new about your paper? If the answers are “I shouldn’t” and “not much” a reader is unlikely to go further. Your job is to make a case for why the topic matters. Another purpose of the introduction is to preview the paper’s results. Suspense is not desirable in a research paper. Tell the reader what you will show in greater detail later in the paper.

3. Related Literature. How does your paper build off of related work? Take care to explain what is different about your paper as compared to the papers that are most closely related. Sometimes this section is appended to the introduction. Other times, it is interwoven with the introduction.

4. Data. This applies to empirical papers. Where did you get the data? Are there any problems or issues with the data that you had to address. Suppose that you use one of many different price levels that are out there. You should explain why you chose the one that you did. Often, it makes sense to provide summary statistics (mean, variance, etc.) here, or to plot your data if they are time-series.

5. Empirical Specification. What econometric methods are you using and why? If you are using unusual methodologies, this is where you provide your justification. Assume the reader is familiar with econometrics. You thus do not need to explain what common estimators (OLS, VARs, etc.) are, but you do need to defend their use. If the econometrics and data are straightforward, #4 and #5 are frequently combined. In a theoretical paper, a section presenting and solving the model often appears in this area.

6. Results. What do you find and how does it shed light on your researchable question? Often, a challenge is to select, among many results, the handful that are more relevant. Take time to interpret your results. Do not just present a Table and expect the reader to figure it out. Explain why your results are important. Take care to think about both statistical and economic significance.

Suppose that you find yourself with insignificant results. This does not mean that you have written a bad capstone paper. DON’T FREAK OUT. Write your results up honestly. Examine the following: i) can you rule out large effects or are your confidence intervals very large? The

former may still make for an important result, 2) is your lack of significance likely because of data limitations or because there is no economic relationship?, and 3) what else could you do, beyond your paper, to see if there is a statistical relationship.

7. Robustness Checks. How does making reasonable changes to your data or specification affect your findings. If you had to make a tough decision in Choosing Approach A over Approach B, here is a place to discuss what happens when you instead use Approach B. Often, this section is combined with #6.

8. Conclusion. Recap the paper's main contributions and results. What are the handful of things you would like the reader to remember. This is often a good place to talk about the new questions raised by your paper and the additional work that could address these new questions.