Department of International Economics

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Guidelines for the Master's Theses

The thesis should show that the candidate is knowledgeable about both the broad aspects and the fine details of a particular body of scholarly literature and that he/she can contribute to this literature.

Most master theses range between 10,000 and 25,000 words, but content is more important than length. Before starting to working on their thesis, students should carefully read John Cochrane's Writing Tips for PhD Students.[1] While they do not need to (and should not) follow all of Cochrane's suggestions, they will learn a lot from his advice.

The thesis should be well written and organized. If tables are included, they should be formatted well and self-contained (with description of the variables and methodology). Students should not merely use the output of a statistical package. The Department offers two courses aimed at helping students to write a good thesis, all students should plan to follow these courses.

Broadly speaking, the thesis should be organized as follows (however, students should however discuss the details with their primary advisor):

1. An introduction that clearly states the research question and objectives of the thesis as well as the contributions that it will make to the literature.

2. A literature review that demonstrates how previous work has addressed similar questions and how the thesis plans to fill a gap in the existing literature. The literature review should not be a mere list of existing work, but revolve around the planned research work, always emphasizing how the thesis relates to the existing literature.

3. A data/methods section that describes how the thesis will address the research question. If the thesis is empirical, this section will need to describe the data (sources, summary statistics and any other needed detail; if necessary this section will describe how is each concept to be measured and how was the information coded), the testable hypothesis, and provide details on the empirical methodology, with particular focus on how the student plans to address causality. If the student plans to do theory, this section will provide details on the basic set-up of the model and on its main assumptions.

4. A results section. This part of the thesis will describe its main results. If the thesis is empirical, it will provide a description of regression results emphasizing both their statistical and economic interpretations (it is not enough to say:

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[1] http://faculty.chicagobooth.edu/john.cochrane/teaching/papers/phd_paper_writing.pdf

"variable X is statistically significant," students will also need to provide an interpretation for the magnitude of the various coefficients). This section will also include a discussion of possible problems with the empirical analysis and include an extensive robustness analysis (part of the robustness analysis can be put in an appendix). If the thesis consists of a theoretical model, this section will solve and interpret the model.

5. A Conclusion and Discussion section. This part of the thesis will discuss the main results, provide alternative interpretations (if needed) for the results, and highlight the main strengths and weaknesses of the thesis. This part of the thesis will also discuss the possible policy implications of the thesis and suggest how the thesis could feed into future research.