

Economics 691H - Honors Seminar in Economics
University of North Carolina at Chapel Hill
Fall 2019

Instructor: Dr. Jane Fruehwirth
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Class Schedule: 3:30-4:45 pm TR Gardner, room 307

Objective

Conduct original research under the guidance of a faculty member and write a thesis and orally defend the research findings.

The Honors Thesis program is a two-semester program that gives the student an opportunity to work closely with UNC faculty. Many students find this to be one of the most intense but very rewarding academic experiences of college.

My role is to help you identify a general topic research area, and to help you find a faculty member whose research area is close to your interest. I will also be teaching you a variety of skills related to doing research, including, but not limited to, data analysis skills, applied econometrics, academic writing and time-management strategies for meeting your objectives.

Your advisor will be very important to the success of your project. He/she will provide more detailed comments to guide your project. Please go to the Economics Department research page to identify professors whose research interests closely match yours.
<https://econ.unc.edu/people/faculty/>

Recommended reading for data analysis methods

Mastering Metrics by Joshua D. Angrist & Jörn-Steffen Pischke
—and/or—

Mostly Harmless Econometrics: An Empiricist's Companion by Joshua D. Angrist & Jörn-Steffen Pischke

Format of the class

Generally, one class a week will be devoted to developing a particular skill relevant to doing research in economics. An emphasis in these classes will be giving students an opportunity to discuss how the focal skill might apply to their chosen research topic.

The other class will be devoted to small group discussions of progress. Students will be assigned to a group of 3 to 4 students in the first part of the semester. These group assignments will be

for the entire year. These small group discussions will have a very particular format that I will outline in class. The goal is to give each student an opportunity to discuss progress and challenges faced and to receive feedback from their classmates. At the end, there will be an opportunity for each of the groups to bring a question to the entire class for feedback and discussion. My intention is that these groups will provide an additional constant source of support for students during the many hiccups and hurdles along the way of writing the thesis.

Assignments with weights and tentative due dates

Please submit these assignments through Sakai.

1. *Motivation* (5%): 2 paragraphs motivating your questions and its importance. This should include a clear statement of the question. Due Sept 3
2. *Related Literature* (5%): This should include a focal paper (or papers) that you plan to use as a model for your paper and how your work relates. Due Sept 17
3. *Data* (5%): Summary statistics of key variables and one descriptive table that provides insight into your question of interest. Due Oct 1
4. *Empirical Model* (5%): Write down your empirical equation. Explain how you identify your causal effect of interest and potential confounders. What is your estimation strategy? Due Oct 15
5. *Preliminary Results* (5%): Provide preliminary regression estimates for your question of interest. Due Oct 29.
6. Presentation of focal paper (10%)
7. *Research proposal for peer review* (20%) due Nov 14 (see below for more details)
8. *Final research proposal* (25%) due Dec 4 (see below for more details)
9. *Class Participation* (20%)

Grading Scale	
At least 93%	A
At least 90% but less than 93%	A-
At least 87% but less than 90%	B+
At least 83% but less than 87%	B
At least 77% but less than 80%	B-
At least 73% but less than 77%	C+
At least 70% but less than 73%	C
At least 67% but less than 70%	C-
At least 63% but less than 67%	D+
At least 60% but less than 63%	D
Less than 60%	F

Research proposal for peer review: This will be due on **November 14**. This proposal should be about 10-12 pages long and it should include:

- Introduction
- Motivation for your research and why you think that your research is a contribution.
- An extensive literature review.
- The theoretical model in your thesis, if applicable
- The empirical model for your thesis
- Describe the data set that you will use.
- Provide and analyze the summary statistics.
- Define the econometric procedure that you will follow.
- Provide preliminary estimate of your model.
- Include a detailed bibliography.

The proposal will be reviewed by one of your classmates and by your advisor.

Each of you will provide detailed written comments to another student's proposal, and the review will be due on **November 21**.

Final version of research proposal (about 12 pages) is due on **December 4**.

The final version should take into account comments you received from your advisor, from me, and from your peers. It should be submitted to me through Sakai and to your advisor.

Presentation of Focal Paper

You will present to the class the focal paper on which you are basing your empirical analysis. This presentation will be 15 to 18 min and should focus on the methods in the paper and how you plan to adapt to your question. All students in the class are required to be present for all presentations and to actively participate in class.

Attendance policy. Attendance is mandatory (university-recognized exceptions apply). Your attendance will be counted towards your course participation. It is important that you attend class and provide constructive feedback to your peers.

Department seminar attendance. You are encourage to find a seminar of interest and attend. <https://econ.unc.edu/seminars/>

Academic integrity. UNC Honor Code will be strictly enforced for all course work. Please refer to honor.unc.edu if you have any questions about the honor code. Given the nature of this course, please be careful with plagiarism issues by paying attention to proper citation of works that you have used for your research.

Final Thesis Format

What will be the final thesis format? Please see the sample theses that I have shared with you. Your theses will typically include the following sections:

- (1) Title Page with Advisor's signature
- (2) Acknowledgement
- (3) Abstract (150-200 word summary)
- (4) Introduction
- (5) Literature Review
- (6) Theoretical Model
- (7) Empirical Model
- (8) Data
- (9) Results and findings
- (10) Conclusion

Late submissions

Assignments handed in after the due date but before the week of final examination will be marked down by 50%. Assignments handed in during or after the week of final examination will

receive no credit.

Conference participation opportunities and Undergraduate Journal publication opportunities:

1. <http://carrollround.georgetown.edu/> in April if your topic is in International Economics. If your paper is accepted, the conference will fund most of the expenses associated with attending the event. UNC also has funds available. Please consider this seriously if your thesis is in a topic related to International Economics.
2. Symposia: Celebration of Undergraduate Research at UNC held in mid-April: <https://our.unc.edu/celebration-of-undergraduate-research/> I strongly encourage you to present your research in this event. There is an award for the best poster.
3. Other conferences: <http://www.aeaweb.org/students/Opportunities.php> lists other conferences where undergraduates can present their research.

Funding for travel to present your research:

The Office for Undergraduate Research has awards for UNC-CH undergraduate students to defray the cost of travel to present results of their research or creative performance at a professional conference in their field. <https://our.unc.edu/funding-to-present-at-a-conference/>

Other Resources

Introductory Stata courses at Odum: <https://odum.unc.edu/event/stata-3/2019-09-12/>

Datasets from Odum: <http://methods.sagepub.com/Datasets>

Materials for understanding data analysis techniques for Stata and other languages: <https://stats.idre.ucla.edu/stata/>

You'll want to get to know the amazing resources that Odum Institute in Davis Library has to support research! <https://odum.unc.edu> This includes walk-in hours to help troubleshoot particular coding questions you may have for Stata or other software packages.

Check out the resources at the Library Course page, which is linked through Sakai. It's a wealth of research resources, ranging from data to literature search tools.

Tentative schedule

Due to the nature of this course, there will likely be some changes during the semester. Changes will be announced via email and posted on Sakai.

	Topic	Assignment Due
8/20	Finding an advisor and topic	
8/22	Exploring the literature and finding data with Nancy Lovas <i>Coming up with a Strategic Plan</i>	
8/27	Small group	
8/29	Randomized Control Trial <i>Weekly Planning</i>	
9/3	Small group	Motivation
9/5	Multivariate Regression <i>Benefits of daily writing</i>	
9/10	Small group	
9/12	Instrumental Variables <i>Getting to know your resistance</i>	
9/17	Small group	Related Literature
9/19	Cathy Zimmer Introduction to Stata	
9/24	Difference-in-Difference <i>Getting to know your resistance</i>	
9/26	Small Group	
10/1	Fixed effects <i>You are the instrument of your success</i>	Data
10/3	Small group	
10/8	Regression Discontinuity <i>Lowering your standards</i>	
10/10	Small group	
10/15	Presentation of focal paper	Empirical Model
10/22	Small group	

Topic		Assignment Due
10/24	Presentation of focal paper	
10/29	Small group	Preliminary Results
10/31	Presentation of focal paper	
11/5	Small group	
11/7	Presentation of focal paper	
11/12	Small group	
11/14	Presentation of focal paper	Proposal for peer review
11/19	Small group	
11/21	Peer review class	Peer review comments
11/26	Small group	
12/3	TBD	
12/4	No class	Proposal due