

ECONOMICS DEPARTMENT

Policies and Guidelines for Departmental Honors and Awards

The Economics Department offers an honors option to independently and intensively research a specialized area of interest in economics. This option is available to students exhibiting superior academic capability and discipline. Economics honors thesis students are challenged by a faculty mentor to fully realize academic potential through the development of advanced research and writing skills. With guidance from the student's honors thesis advisor, the student engages in research that culminates in the production of an honors thesis research paper, poster, and presentation. Students who complete the program earn special recognition upon graduation and in their university record. The honors thesis is designed to support student development of the

- C. Assemble a comprehensive bibliography (Greenlaw, Ch.3)
- D. Write an annotated bibliography or literature review (Greenlaw, Chs. 5 & 6)
- E. Identify a "good" research question (Greenlaw, Chs.1 & 2)
- F. Propose research design for implementation the next semester (Greenlaw, Ch. 2)
- G. Complete research proposal (including literature review or annotated bibliography, research question, research design, and bibliography) (Greenlaw, Ch. 2)

The student's honors thesis advisor determines the course grade.

The second semester the student registers for ECON 499, Honors Thesis. Typically students register for two credits, but depending on the project size, the student may register for three credits. In consultation with the student's honors thesis advisor, the student implements the research design from the previous semester. To complete ECON

III. **Publication and Awards.** For interested students, there are a number of publication venues for honors theses. Completed honors theses can be submitted for consideration to any one of the following publication venues:

- A. *Issues in Political Economy: Undergraduate Student Research in Economics*; <http://www.elon.edu/e-web/students/ipe/default.xhtml>
- B. *International Undergraduate Journal of Economics: An Undergraduate Journal of the Department of Economics at the University of Pennsylvania*; <http://www.dolphin.upenn.edu/ues/journal.htm>
- C. *Pennsylvania Economics Association Conference Proceedings* (only a possibility for students who present their work at the PEA annual conference in June).

There are a number of awards venues for honors theses. Some include financial awards. Please speak to your academic advisor about other paper competitions, publication options, and awards as new opportunities may be available since the publication of this document

- A. **Fulton Bank Award** The Economics Department offers the Fulton Bank Award each academic year. The Department nominates students with outstanding academic records and an exceptional paper concerning money and banking. All honors theses concerning the subject of money and banking automatically qualify for consideration. The Department requires that faculty members nominate students before April 30. The award is presented at the annual University Honors and Awards Ceremony held in the spring of each year.
- B. **Breidenstine Award.** In recognition of his service as academic dean of Millersville College from 1955 to 1965, friends of Dr. A.G. Breidenstine established a fund to provide an annual award to a student whose work is judged most outstanding by the MU Honors Committee. The deadline for submission of completed student research projects falls in the late spring of each year. Only work submitted by current MU undergraduate students is considered. Contact the MU Honors College for more information on this award.
- C. **Frank W. Taussig Article Award** is a competitive award bestowed upon the undergraduate or recent graduate in economics submitting the best article in any year. The award is offered through Omicron Delta Epsilon, the International Honor Society for Economics. The award consists of a cash prize of \$1000 and publication in *The American Economist*. In addition, the ODE chapter submitting the winning entry receives \$200. Anyone satisfying one of the following 3 criteria is eligible: (1) any undergraduate student in a school with an Omicron Delta Epsilon chapter; (2) any student who received a bachelor's degree from such a school not more than two years prior to entering the competition, and (3) any member of Omicron Delta Epsilon who received a bachelor's degree from any school not more than two years prior to entering the competition. Procedure for Participation: submit three copies of your entry to the Selection Committee in your department. If no Committee exists in your department, submit entry with supporting letters from two faculty members to the Chairman of the Fisher/Taussig Competitions. Electronic submissions are preferred. Deadline:

"Anatomy" of a Thesis

A thesis is not a term paper. In the process of completing a thesis, you will do a thorough investigation of background literature/research (the "Literature Review") related to your thesis question and to your mode of inquiry. This portion of your thesis is similar to what is typically thought of as a "term paper." However, a thesis goes far beyond the requirements of a term paper in that it involves original inquiry or creative activity of some kind.

The Road to the Economics Department Honors Thesis: A Checklist

Check items as completed; fill in information as needed. (This is a guide, NOT a "script.")

1. Review past theses available in the Economics Department.
2. Choose an area of interest (the research topic).
3. Line up an advisor (make sure the advisor will be available through the intended time period of the research project.)
4. Develop/choose a preliminary research question/creative task/analytical problem.
5. Ask yourself: do I have the skills/background knowledge needed to complete this project? Consult with the honors thesis advisor about courses/experiences to acquire necessary skills/knowledge.
6. Determine whether financial support will be needed to complete the proposed project. Investigate grants possibilities. For example, the Neimyer-Hodgson Grants provide grants-in-aid for student research; the deadline is usually around mid-October and again around mid-March of each year. The Undergraduate Research Committee Grants is a second potential source for research funds. These grant proposals are not difficult to request; Economics honors students from previous years have been awarded up to \$500 to support their research activity. (Note: grants do not pay for honors student labor time!)
7. Register for ECON 489, Independent Study. This requires signatures of the major advisor, the honors thesis advisor, and the department chair.
8. Find sources. Among other tools, run EconLit searches on your topic (available through Ganser Library webpage).
9. "Read" all about it!! Take notes. Be clear to distinguish quoted text from paraphrased text. Make sure you track citations for all information in your notes. Update bibliography with each new source obtained.
10. Reframe/revise your question/task/problem as needed based on preliminary investigation.
11. Develop a written thesis proposal. This should include
 - Introduction/statement of interest
 - Statement of the research question (the problem/task/question of focus)
 - Background/context/literature review/annotated bibliography
 - Research design (e.g., proposed method/procedure/process to analyze research question)
 - Bibliography/works cited
12. Upon receipt of honors thesis advisor approval of the proposal, begin in earnest with the inquiry/data gathering/creative research and writing activity.
13. Register for ECON 499, Honors Thesis. This requires signatures of the major advisor, the honors thesis advisor, and the department chair.
14. Select two more honors thesis committee members. These committee members can be any faculty from MU or from other local colleges and are selected in consultation with your honors thesis advisor. After the two additional members agree to sit on the committee, consult with them on an as needed basis through the next three steps. Alternatively, input from these additional committee members may not be sought until a strong first draft is completed.
15. Research.
16. Write.

Choosing a Thesis Topic - Questions to Ask Yourself

To select a thesis topic, ask yourself:

1. What am I interested in? What am I good at? What puzzles me? Which courses have stimulated my interest and captured my time and attention?
2. What problems exist in my field (that can be resolved with new knowledge)? What seem to be the primary targets of interest and inquiry?
3. What "sites" of inquiry are readily available to me in my circumstances?

Based on your answers to the above questions and discussion with one or more faculty members, identify a preliminary topic/area of interest. To generate a research question based on that topic, ask yourself:

1. What do I know about this topic? How can I find out more?
2. What don't I know?