

ECO499H1Y: HONOURS ESSAY IN APPLIED MICROECONOMICS

1 COURSE OBJECTIVES

In this course, you make the the transition from consumer to producer of knowledge. Sweet. In particular:

- Over the course of this two-semester course, you will write an original empirical research paper in microeconomics (a.k.a., thesis, honours essay).
- Towards this end, you will develop the research skills needed to conduct empirical research in economics. These skills include, but are not limited to, identifying a well-posed and feasible research question; placing this research question in the context of existing research; formulating a research plan; identifying and obtaining the required data; conducting a sophisticated statistical analysis to test your hypothesis; and presenting your results both in the format of a standard economics journal article and a formal oral presentation.

These objectives will be particularly relevant for those considering the pursuit of a research degree in economics (i.e., a PhD). However, many of the skills you develop will be broadly applicable, and thus the course could be of interest even to those not currently considering further studies in economics.

The journey will require consistent effort throughout the academic year. While you will have the guidance of both Prof. Gazzale and a faculty adviser, you will mostly be working independently. To help keep you on track, there are graded milestones throughout the year.

2 THE BIG PICTURE

Course Meetings. Thursdays, 2:10PM – 5:00PM: SK 348. We will not meet every week, and not for 3 hours every time we meet.

Contacting me.

office: Max Gluskin House (150 St. George Street), Room 330
office hours: Thursdays, 11:00 AM – 12:00 PM & by appointment
email: robert.gazzale@utoronto.ca

Required Websites.

- UofT's Learning Portal (a.k.a. Blackboard): <https://portal.utoronto.ca>

Software.

- You will need a sophisticated software package to conduct your data analysis. **Stata/IC** is the only package supported by the instructor. You can purchase and download a student version of Stata/IC by following the link at <http://sites.utoronto.ca/ic/software/detail/stata.html>.

If you have a strong preference for alternative software, please speak to the instructor in the first two weeks of the course.

- If you eventually pursue a PhD in economics, you will almost certainly use the \LaTeX word processing system. You may certainly want to write your thesis in \LaTeX , but it is in no way

required. While there is no better way to typeset mathematics and there are nifty tools for directly incorporating Stata output into L^AT_EX documents, be advised that the learning curve is non-trivial.¹

Assessments.

Item	Due	Weight
Proposal	5/Oct/17	5%
Proposal Presentation	12/Oct/17	5%
Lit Survey & Research Plan	16/Nov/17	5%
Data Summary	6/Dec/17	5%
Progress Presentation	11/Jan/18	5%
Estimation Summary	1/Feb/18	5%
Final Thesis, Draft 1	1/Mar/18	25%
Peer Remarks	15/Mar/18	5%
Thesis Presentation	22/Mar/18	5%
Revised Thesis	29/Mar/18	25%
Reflection	29/Mar/18	3%
Participation		7%
Total		100%

3 THE DETAILS

3.1 Your Topic

You choose your own topic. The topic must be approved by the course instructor. Here are some guidelines.

- It must be economics. I define economics broadly.
- It must be microeconomics.
- The best research questions are narrow and well defined. (You should think in terms of testable hypothesis.)
- It must be the case that empirical evidence can help answer the question.
- The empirical analysis must be feasible. A major part of feasibility is data availability.
- Simple replications of published research is not acceptable. That is, you must do more than just running the same regressions on the same data set.

A research paper asking whether previously published results are robust (e.g., hold in a different data sample) are okay. The extent to which a robustness check (or external validity) thesis is compelling depends on the extent to which it is plausible that the original result may not hold in this alternative environment.

¹Some have recommended LyX (<https://www.lyx.org>), a graphical user interface that sits on top of the L^AT_EX typesetting engine.

3.2 Course Organization

In Section 4, I present the by-week schedule. We meet as a class nine out of 24 weeks. In weeks marked “Gazzale Meeting,” you will meet one-on-one with Prof. Gazzale to discuss your progress.

Here are some quick details about course assessments:

Proposal Upload PDF to Portal by 2PM on due date. Assignment details will be posted on Portal.

Proposal Presentation Upload PDF or PowerPoint to Portal by 2PM on the date of your presentation.

Faculty Supervisor Meeting You must have a faculty supervisor who has the expertise to advise you on your chosen topic. I can help you find a supervisor if needed. You must have an initial meeting with your adviser by 5PM on the due date.

Lit Survey & Research Plan Upload PDF to Portal by 2PM on due date. Assignment details will be posted on Portal.

Data Summary Upload PDF to Portal by 2PM on due date. Assignment details will be posted on Portal.

Progress Presentation Upload PDF or PowerPoint to Portal by 2PM on the date of your presentation.

Estimation Summary Upload PDF to Portal by 2PM on due date. Assignment details will be posted on Portal.

Final Thesis, Draft 1 Upload PDF to Portal by 2PM on due date. While full formatting details will be posted on the Portal, your thesis should look conspicuously like a journal article.

Peer Remarks You will provide a “referee report” on the thesis of one of your classmates. Assignment details will be posted on Portal.

Thesis Presentation Upload PDF or PowerPoint to Portal by 2PM on the date of your presentation.

Revised Thesis Upload PDF to Portal by 2PM on due date.

Reflection A short essay summarizing how you revised your thesis from Draft 1 based on peers and instructor feedback.

Participation You are expected to attend and *contribute to* every class meeting. You are additionally expected to attend and *contribute to* every Gazzale Meeting.

3.3 Late Penalties

An item is considered submitted when Portal says it is.

Presentation If you miss your presentation slot, you earn zero marks for the presentation.

Final Thesis, Draft 1 If you are late, but less than 24 hours late, the penalty is 10 percentage points. A 90 out of 100 becomes a 80, and an 80 out of 100 becomes a 70.

No Draft-1 submission will be accepted after 2:00 PM on March 2, 2018. In addition, if you miss this deadline, you will not be included in the peer review process, meaning you cannot earn the 5% for Peer Remarks nor 3% for the Reflection.

Other Written Items Ten percentage points per 24 hours. An item that would have earned an 85 out of 100 if submitted on time receives a 75 if submitted 1 second late and receives a 65 if submitted 24 hours and 1 second late.

3.4 Academic Integrity

Academic integrity is one of the cornerstones of the University of Toronto. It is critically important both to maintain our community which honours the values of honesty, trust, respect, fairness and responsibility and to protect you, the students within this community, and the value of your degree. By continuing in this course, you acknowledge that you have read, understood and respect the University of Toronto's Code of Behaviour on Academic Matters (<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppjun011995.pdf>).

Plagiarism is a potentially serious problem in writing assignments. There will be more details concerning the definition of plagiarism, advice on how to avoid it, and the associated penalties when we discuss the assignment in more detail. Your essay must be submitted for review through Turnitin (<http://turnitin.com/>). Instructions will be provided along with the details to the assignment. It is important to underscore that Prof. Gazzale takes plagiarism very seriously, and the Department of Economics vigorously prosecutes all cases. This includes "unintentional" plagiarism. Ignorance of the rules of plagiarism is specifically excluded as a defence. University disclaimer concerning Turnitin.com:

"Normally, students will required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site."

A note on plagiarism: Academic inquiry is a conversation. Someone makes (publishes) an argument. Others interpret and critique, with the goal of moving forward the frontier of what we "know". **A fundamental goal of this course your intellectual transition from consumers of to participants in economic inquiry.** Your essays is *your* intellectual contribution to academic inquiry. When you plagiarize (i.e., implicitly claim ownership of the intellectual contribution of another by not attributing the idea its originator) you are not a participant in in economic inquiry.

The bottom line is that I want your intellectual contribution, and want to know how it fits into the extant conversation. This requires both your original ideas and interpretations and appropriately crediting the ideas upon which you are building.

3.5 Accessibility and Diversity

It is my intent that students from all backgrounds and perspectives be well served by this course. The diversity that students bring to this class is a strength and benefit. It is my intent to present

materials and activities that are respectful of this diversity, including in the dimensions of race, culture, ethnicity and national origin, gender and gender identity, sexuality, socio-economic class, age, religion, and disability. Your suggestions are encouraged and appreciated.

Finally, if you prefer to be called a different name than what is on the course roster, please let me know. You may also share your gender pronouns.

3.6 Website

I anticipate that this course will make heavy use of the UofT's Learning Portal (a.k.a. Blackboard). You are responsible for checking it regularly.

3.7 Communication

I will make important announcements in lectures, on the Portal, or via e-mail to the class. I obtain your UofT e-mail address from the Portal. I expect you to check your UofT email and the Portal regularly, and are responsible for any in-lecture announcements.

My email policy is as follows.

- For e-mails asking for a reply, if I can answer with a one or two-sentences, then I will reply within 24 hours, except on weekends and holidays. Make arrangements to meet me in person if your question requires a longer response.
- All email should originate from your UofT email address.

4 SCHEDULE

Day	Date	Week	Lecture slot	Due
Thu	7/Sep/17	1	Organizational Meeting	
Thu	14/Sep/17	2	How to find a topic Q&A	
Thu	21/Sep/17	3	Navigating Economics Literature	
Thu	28/Sep/17	4	Finding & Downloading Data	
Thu	5/Oct/17	5	no class meeting	Proposal
Thu	12/Oct/17	6	Proposal Presentations	Proposal Presentation
Fri	13/Oct/17		—	Faculty Supervisor Meeting
Thu	19/Oct/17	7	Gazzale Meeting	
Thu	26/Oct/17	8	Writing for the Research Process	
Thu	2/Nov/17	9	no class meeting	
Thu	9/Nov/17			
Thu	16/Nov/17	10	no class meeting	Lit Survey and Research Plan
Thu	23/Nov/17	11	no class meeting	
Thu	30/Nov/17	12	Gazzale Meeting	
Thu	4/Jan/18	13	Gazzale Meeting	
Tue	9/Jan/18		—	Data Summary
Thu	11/Jan/18	14	Progress Presentation	
Thu	18/Jan/18	15	Writing is Re-Writing	
Thu	25/Jan/18	16	no class meeting	
Thu	1/Feb/18	17	no class meeting	Estimation Summary
Thu	8/Feb/18	18	Gazzale Meeting	
Thu	15/Feb/18	19	no class meeting	
Thu	1/Mar/18	20	no class meeting	Thesis, Draft 1
Thu	8/Mar/18	21	no class meeting	
Thu	15/Mar/18	22	Gazzale Meeting	Peer Remarks
Thu	22/Mar/18	23	Presentations	Thesis Presentation
Thu	29/Mar/18	24	no class meeting	Revised Thesis; Reflection