COURSE OUTLINE

This course outline will help you learn more about ECO1060, a course that is part of the Economic Research Emphasis in the Master's Program at the University of Toronto. Below you will find a description of the course, expectations, and course assessment break down. This information can help you assess whether the course is a good fit for your goals and schedule. If you are interested in more detailed course information please go to the course website: https://q.utoronto.ca/courses/377529.

1 COURSE DESCRIPTION

ECO1060 is open to MA students in the Economic Research emphasis and is intended for those pursuing a PhD. Our primary objective is to support you through the academic research process, where your goal will be to produce an original research paper in economics (including an analytic framework, quantitative data and empirical analysis).

To do this, you will integrate the background and tools from your previous field and core MA courses, and we will use this training to facilitate your transition between *coursework* and *independent research*. What is the difference? While coursework is typically designed to help you learn and demonstrate a specific set of course skills, a move toward independent research puts the entire process of learning under your direction. Here, *you* will develop a novel question, and *you* will select the right tools to answer this question based on what you know as an economist (which is larger in scope than any specific course setting). The learning we do through this process is now from *you* to the broader research community, and it is based on your *novel research contribution*. This central change in the direction of learning is why there is an intimate connection between teaching, learning, and research, which, in sum, defines academia.

You are the most important part of this endeavour because you (and not your professor) are now the main driver of the questions, methods, and answers (pretty exciting!). Even so, the transition to an independent researcher is challenging. We want to arrive somewhere great (awesome research paper), but we need to learn how to drive, and consistently adjust our driving in a productive direction.

Therefore, one of our requisite skill sets in this course will be to learn to navigate the research process for its own sake. This is the iterative process of "search" and re-"search". To that end, our course framework will target the following aspects of research development:

- **pitching ideas** in early development,
- testing **feasibility** of your ideas
- anchoring your ideas in the **economics literature,**
- developing an idea for **formal analysis**,
- reporting on your analysis through **oral summary**,
- communicating the details of your analysis in **written form**, and
- creating a **replication package** that replicates/demonstrates your process, data and code

In the end of the course, you will be the sole author of an original research paper; you will have a framework and the experience for developing further research ideas; and through this you will gain a better sense of whether advanced academics (PhD, or career in academia) is a good fit for you.

2 COURSE LOGISTICS:

Course website: https://q.utoronto.ca/courses/377529.

Course email: eco1060.ward@course.utoronto.ca

Office hours: TBA; see Quercus for times and locations

Course schedule: ECO1060 has a scheduled meeting time on Wednesdays 11-2pm. We assume you are available at this time each week, and we expect weekly attendance as the course involves participation-based work within our scheduled course time slot.

Communication: Most points of communication for the course are detailed through the course website (address given above). We coordinate course help, project support, and office hours as listed there.

Reference materials: Course readings and lecture notes will be posted directly on our website on weekly content page. You may also find it useful to consult pertinent notes from your previous courses in microeconomics, econometrics and other specific field interests. You may use any statistical software in which you have sufficient skill for your proposed execution.

Preparation: Since your research paper in ECO1060 will incorporate quantitative data and empirical analysis, we will build, in the least, on the tools learned in ECO1400: MA Econometrics. Our starting point will assume mastery of this material. It is your responsibility to bring sufficient comprehension of prerequisite material to your work and to build on that baseline. You are also encouraged to draw on tools learned from other methods-based courses and to draw on your exposure to the literature in your field courses. The research you produce in our course will be defined by the educational path you have taken so far.

A brief aside on preparation: just as your research this term will depend on your previous preparation, your future research will be defined by how you shape your educational path moving forward. As an MA student you are engaging in the research process early on, which gives you a head start on shaping the general background and skill development you will need to drive your future research agenda. Even though this will change many, many times (you are young!), adopting this general philosophy can shift you from a passive learner (I am learning this) to and active one (how can I use this). Consider this shift in perspective as you face the next stage of your graduate education.

3 COURSE ASSESSMENT

3.1 EVALUATION

The overall course grade in ECO1060 will be determined as follows:

Component	Weight	Dates
Participation	12%	Weekly
Course Project		
Literature Summary (Back to the Future)	16%	Week 5
Proposal (Feasibility Plan)	16%	Week 6
Presentation (High Level Pitching)	16%	Week 8/9
Final Submission and Development Path	40%	Week 13

3.2 PARTICIPATION

The course project is process-based and will be developed through participation activities in class. This means most of your learning will be spaced throughout the semester with participation activities providing a guide towards your project's continued development. There is ample opportunity for "mistakes" along the way (e.g., choosing an impractical idea, estimating the wrong model, misinterpreting results, etc.), but identifying and adjusting for mistakes will be part of your process in this course. Give a lot of love to these mistakes because this is where the learning lives.

We expect you to attend class every week and be prepared to contribute to our discussion. While we provide online access to course materials, these materials are an ingredient to (not a substitute for) your active participation in weekly meetings. Moreover, weekly meetings provide specific context for the material and are productive to completing the course deliverables. The lectures, for example, include group activities, which have direct application to your submitted work.

Your participation will be assessed at each weekly course meeting. We drop your lowest score in calculation of this aspect of course evaluation. You will learn your participation mark after the course is complete and we post final grades.

3.3 COURSE PROJECT

The course project allows for substantial creativity within your own area of interest, providing the opportunity to develop your research skills. Through this process you will learn to feasibility-test your ideas and hone your presentation and writing skills (all while you gain a deeper knowledge of a topic of specific interest to you). The project is due in stages, each representing typical types of research work product produced through the research development process.

3.3.1 LITERATURE SUMMARY:

The literature summary is an exercise helping you to anchor your idea in the existing literature, which is an important aspect of project development at both the beginning and throughout the research process. At the beginning, literature survey helps you discover and define possible gaps in knowledge, which are potential areas of contribution for your own work. The rest of the research process requires a literature summary at each stage – through presentation or formal writing – to anchor your idea back to the current state of knowledge. This is because description of the literature is a necessary ingredient to making the case for contribution.

We will learn to do this by developing a "Back to the Future" look at the evolution of literature in your area. This process gives you the opportunity to track innovation in the ideas of other economists and, in doing so, develop skills in critical appraisal and an eye for future innovation.

3.3.2 PROPOSAL:

The main aim of the research proposal is to describe a creative and feasible research idea. Here we need both elements: the idea is novel (i.e., there is potential for contribution) and the idea can be feasibly executed. The proposal, as a type of research output, is used in many areas of the research process: application for access to data, application for research funding, application to conferences or meetings, etc. The process of writing them (regardless of submission to anything) requires you to think carefully and linearly about your research plan, which is valuable in its own right. Often the process of writing up a feasible research plan is *part* of the editorial process of *arriving* at feasibility. You will produce such a proposal as part of our course.

3.3.3 PRESENTATION:

The main aim of the research presentation is to provide a high-level pitch of your main research contribution and results. The presentation, as a type of research output, is used in many areas of the research process: brown bag seminar, conference presentations, seminar presentations, elevator pitch in interviews, etc. Again, the process of building a pitch (regardless of the venue) is productive in its own right. As opposed to the daily, granular, and detailed view of your own research, presentation forces you to think high level: what is the main take-away from this analysis? Toggling from the granular to the high-level view of your work is a great way to navigate toward productive directions and away from further analysis that has no productive end. You will produce such a presentation as part of our course.

3.3.4 FINAL PAPER:

The research paper is the final output of your research. It brings together the proposed idea, anchored in the literature, with analysis feasibly executed, summarizing key research contribution(s), and where all the details of the analysis are formally described and demonstrated as replicable. You will produce such a research paper by the end of our course. Even though we end there, your paper, as a type of research output, can be used to further your research agenda: application to conferences, journals, PhD programs, etc. Let's make it a good one, and let's get some experience with this process as productive in its own right.

3.3.5 GRADING RUBRIC:

Grading for all project assessments will be based on the University of Toronto letter grade system. The last evaluation component, Final Submission and Development Path, will be graded on the strength of the final paper *and* proficiency in navigating the research development path throughout the course. The latter takes a holistic view of your research development skills as demonstrated through all lead up assessment components and weekly meetings. This evaluation balances both course goals: producing high quality original research and learning to navigate the research process effectively.

3.4 WORKING CONSISTENTLY BETWEEN DEADLINES

Keeping a consistent forward momentum on your research – not only around deadlines – is important to your success in this course. This is because the assessments build on themselves, and your progress depends heavily on identifying and readjusting your direction away from dead ends and towards productive directions in between submissions. To this end, our weekly meetings will involve activities requiring you to report progress, which we then use as the basis for the next week's advancement. There is a cadence here, where each week adds to last week's progress.

Just as you would not expect to run a successful marathon by leaving all training to the night before the race, you cannot expect success in this course by leaving all research work to the week before due dates.

Submission: A summary and schedule of the project phases is given in the Evaluation section above, and detailed instructions and expectations will be posted on Quercus. Submission of work product will occur according to the instructions on Quercus and on the schedule listed above. Online submission is expected by the deadline and clocks are set accordingly.