

# Writing and Revising Your Final Paper: Part 1

## Workshop 4

1

### Today's Agenda

- Discuss final paper
  - Assignment
  - Marking rubric: how your final paper is assessed
- Revise student samples for conciseness, clarity, coherence
- Citing sources and avoiding plagiarism
- You work in teams on assessing student samples from a previous year's final paper
- Supports for your paper

2

### Final Paper: Assignment and Rubric

- Read the final paper assignment (3 pages)
- Read the final paper marking rubric (1 page)
- Your questions

3

# Writing Style Recommendations

- Conciseness (i.e. not wordy)
  - “Wordiness: Danger Signals and Ways to React”  
<http://advice.writing.utoronto.ca/revising/wordiness/>
- Clarity (“write for understanding”)
  - Write to make your arguments understood
    - Also, if you are unsure about what you are trying to say, it will definitely be unclear to everyone
- Coherence (parts fit together in a logical way)
  - “Paragraphs”  
<http://advice.writing.utoronto.ca/planning/paragraphs/>

4

## Help for Clarity and Coherence: Linking Words

- To signal a reinforcement of ideas:
  - also; in other words; in addition; for example; moreover; more importantly
- To signal a change in ideas:
  - but; on the other hand; however; yet; in contrast; although; nevertheless; in spite of []
- To signal a conclusion:
  - thus; therefore; hence; accordingly

5

## Source of Two Illustrative Samples

- Question: On February 19, 2007, XM Satellite Radio and SIRIUS Satellite Radio announced intentions to merge. Among other things, this merger faces antitrust scrutiny. Is this merger likely to substantially lessen competition?
  - Note: In our workshop it is hard to discuss the overall coherence of a paper (very important).
  - Instead, we will work at the paragraph-level on editing for conciseness, clarity, and coherence.

6

## Sample 1, Closing Paragraph: Concise?

It is my personal belief that this proposed merger would be very bad from a competitive point of view. While there are certainly efficiency savings for both the firms, it seems rather evident that a certain niche of listeners has been identified, and they would most likely be exploited by the newly formed monopoly. Quite simply, the reduction of two major rivals to a single monopolist, in an industry that has the potential for enormous growth (technological advances, increased geographical service, etc.) does not appear to encourage innovation or competition.

7

## Remove Wordiness

Original 1: It is my personal belief that this proposed merger would be very bad from a competitive point of view.

Revised 1: The merger of Sirius and XM would substantially lessen competition.

Original 2: While there are certainly efficiency savings for both the firms, it seems rather evident that a certain niche of listeners has been identified, and they would most likely be exploited by the newly formed monopoly.

Revised 2: While there are efficiencies, satellite radio listeners would face higher prices post-merger.

8

## Remove Wordiness

Original 3: Quite simply, the reduction of two major rivals to a single monopolist, in an industry that has the potential for enormous growth (technological advances, increased geographical service, etc.) does not appear to encourage innovation or competition.

Revised 3: Further, the elimination of head-to-head satellite radio competition would chill innovation and end the race for increased geographic coverage that currently give the industry enormous growth potential.

9

## Closing Paragraph: Before Editing

It is my personal belief that this proposed merger would be very bad from a competitive point of view. While there are certainly efficiency savings for both the firms, it seems rather evident that a certain niche of listeners has been identified, and they would most likely be exploited by the newly formed monopoly. Quite simply, the reduction of two major rivals to a single monopolist, in an industry that has the potential for enormous growth (technological advances, increased geographical service, etc.) does not appear to encourage innovation or competition.

Not concise (wordy)

10

## Closing Paragraph: After Editing

The merger of Sirius and XM would substantially lessen competition. While there are efficiencies, satellite radio listeners would face higher prices post-merger. Further, the elimination of head-to-head satellite radio competition would chill innovation and end the race for increased geographic coverage that currently give the industry enormous growth potential.

Concise, clear, confident: 49 versus 90 words;  
Shortened by 46% without loss of substance or clarity

11

## Individual Exercise in Revision

- Supplement to the 2016 paper “*Ex Post Merger Evaluation in the U.K. Retail Market for Books*” p. 21:
  - Finally, we also verified whether there was any difference in the pricing policies adopted by Waterstone’s and Ottakar’s before the merger. This was done in order to check the opinions expressed by some market participants<sup>5</sup> who claimed that Ottakar’s tended to have a more local-oriented pricing policy.  
<sup>5</sup>These opinions were expressed to both the CC during its inquiry and to us in the response of our questionnaires.
  - Rewrite to be more concise (less wordy)

12

## 30 words are better than 67

**BEFORE REVISION:** Finally, we also verified whether there was any difference in the pricing policies adopted by Waterstone's and Ottakar's before the merger. This was done in order to check the opinions expressed by some market participants<sup>5</sup> who claimed that Ottakar's tended to have a more local-oriented pricing policy.

<sup>5</sup>These opinions were expressed to both the CC during its inquiry and to us in the response of our questionnaires.

**AFTER REVISION:** Finally, we investigate whether, in the pre-merger period, Ottakar's had a more local-oriented pricing policy than Waterstone's, as claimed by some market participants in the CC inquiry and our questionnaires.

13

### Sample 2, Body Paragraph: Coherent?

A final argument that could be proposed by the firms to try and obtain support for the merger would be the failing firm defense. Both firms reported monetary losses of over \$200 million U.S. in the fourth quarter of 2006. However, both companies lowered their losses from the same quarter in the previous year.

Furthermore, both companies at some point in time have successfully avoided bankruptcy by either recapitalization (as was the case with Sirius in 2002<sup>2</sup>) or by being granted a line of credit (XM in 1996<sup>3</sup>). Since neither firm has ever filed for bankruptcy, and the potential sale of either XM or Sirius to another buyer has not been discussed to this point, it is unlikely that they would try and use this defense against anti-trust enforcers. **Concise? If not, which sentence needs most editing?**<sup>14</sup>

### Sample 2 Paragraph: After Editing

Finally, the merging firms may raise a failing firm defense. Both XM and Sirius reported losses over \$200 million in the fourth quarter of 2006. However, both lowered their losses compared to same quarter in 2005. Furthermore, both successfully avoided bankruptcy by either recapitalization (Sirius in 2002<sup>2</sup>) or by obtaining a line of credit (XM in 1996<sup>3</sup>). Hence, since neither has ever filed for bankruptcy or explored possible alternate buyers, the failing firm defense is not a reason to allow this anticompetitive merger.

Much more concise: 83 versus 129 words;  
Shortened by 36% without loss of substance or clarity

15

# Avoiding Plagiarism

- **What is plagiarism?**
- Instead, get credit for your research and demonstrate that you can participate in intelligent discussion
  - Integrate references with your ideas
  - Use APA: e.g. Elzinga and Mills (2011) argue that a high Lerner Index ....
- Most common:
  - Copying phrases from sources without using quotations and specific citations
  - Copying the structure from another report (overall structure, and/or paragraph structure) and changing words

16

## More Samples of Students' Work

- Evaluate anonymous short excerpts of students' final papers
  - “On October 10, 2014 Dollar General announced that the FTC is conducting an in-depth assessment (via a second request) of its proposed acquisition of Family Dollar. As an economist, you are asked to assess this merger by answering the following question. Would this merger substantially lessen competition?”

*Note:* All students whose work is used today gave written permission for our use of their work.

17

## Evaluate Samples A through F

1. Quality of the economic analysis?
2. Quality of the evidence/research?
3. Quality of the writing?
  - i. Concise?
  - ii. Clear?
  - iii. Coherent?

18

## Writing Equals Thinking

- Start immediately writing and researching your final paper
  - Writing equals thinking
- Have a good draft ready – where you've already made substantive revisions – at least two days before the due date
  - Edit your writing for conciseness, clarity and coherence

19

## Support for Your Final Paper

- Today's slides will be posted
- Our course site links to:
  - ECO410H Library Research Guide
  - U of T Writing Advice
  - U of T Writing Centres
- My office hours: Thursdays 4:00 – 5:00
- Your peers
  - Collaborate on sources
  - But, do not share any drafts of your writing
  - Hence, do not collaborate on revisions
- Assignment itself, the rubric, and syllabus
- Today's readings

*Remember you have eight annotated sources due at 11:10am on Thursday, Nov. 16: Use the Fall Break*

20