

Empirical Research Paper Guidelines

I. Introduction

1. This term paper is meant to be an independent research designed for you to gain some detailed knowledge about a particular area in macroeconomics and to develop the skill to write a formal paper as well. You will need to choose a topic, clarify the issues, gather the evidence, do the analysis, and present a conclusion.
2. This (empirical) project requires **data** and/or elementary, descriptive **statistics** to support your argument and conclusion. Apply the skill you learn from Project 1. It would be even better to write something supported by economic theories or models from textbook. Tables of statistics and the liberal use of graphs and figures are often effective ways of making your arguments.
3. I will grade not only based on the **substance** but also the **style** of your paper. Writing well will be extremely helpful for your future academic and career success. Recommended book: The Elements of Style (Strunk and White). [On-line free version](#).
4. The paper should be presented by the following standard format:
 - The paper's structure:
 - Cover page
 - Main Text
 - Reference
 - Tables (Table 1, Table 2, Table 3, ...)
 - Figures (Figure 1, Figure 2, Figure 3,....)

It is fine if you prefer to insert the corresponding tables and figures in the main text. For example, you can use the format of this working paper: "[This Time is Different: A Panoramic View of Eight Centuries of Financial Crisis](#)."

- The cover page should include the following information: Title, your name, date, the word "Abstract" followed by an abstract of 100 words or fewer of your paper's summary.
- Paper's length (including the cover page, main text, tables, figures, and reference) should be between **7 pages (minimum) and 20 pages (maximum)**. Text part should be at least **4 pages**. Line Spacing: 1.5 lines. Font size: 11 or 12.
- Relate your tables and figures to the text!
- I prefer you make your own tables and figures by Excel or other software. If so, under the tables and figures, you should mention "Source: Author's collection and/or calculation" to let me know they are made by you.

- You can copy the related tables and figures from other articles as long as you state its source under the tables and figures. If the source is the second source, you should mention both (first and second source). For example, you copy a chart from WSJ, the chart mentions its source is from Datastream. You should mention both WSJ and Datastream as the sources.
 - Your main text should be divided into sections to help reading. The basic structure of a typical paper could be, for instance,
 - (1) introduction, which includes an overview and summaries;
 - (2) specification of the model/issue;
 - (3) presentation of results and discussion; and
 - (4) conclusion.
 - Number the pages.
 - Each table and figure should include a descriptive header.
 - Tables should not run over pages. Always fit each table in one single page.
 - Footnotes are only used for material not considered important enough to be included in the text. If you want to use footnote, go to the word where you want to put the footnote and then click “Insert” on the toolbar. Click “Reference” and then choose “Footnote..”
5. Group work is allowed and each person will share the same grade.
 2-people paper’s length: 14 pages to 40 pages; text part – at least 8 pages.
 3-people paper’s length: 21 pages to 60 pages; text part – at least 12 pages.
 6. You CANNOT use the same paper for two different courses unless you have permission from both professors. But you can write about the same topic from different perspectives.
 7. Throughout the research process, you are encouraged to talk with me. This project is 220 points, which weights 22% for this course.
 8. You can submit it earlier in the class. Submit it in the paper form. No late or electronic submission will be accepted. Due date is on the syllabus.

II. Suggestion

1. First, choose a topic that interests you and read previous and related literature. Second, identify the specific focus of your paper. If it is too general, you had better choose a narrower subtopic to discuss. Third, make an outline of your thoughts, which will help you write an organized paper. Fourth, do the research, explore the data, and find and explain the descriptive statistics. Fifth, begin to write the body of paper. Finally, write the introduction and conclusion.
2. Plagiarism, the dishonest use of another's human capital or knowledge, is a serious misconduct. In order to avoid plagiarism, you should be very careful to correctly acknowledge and cite all of the sources you have used. It is important that you acknowledge not only the exact words of your sources but also their ideas. When quoting directly from a source, you must use quotation marks, even if you are only quoting a short phrase or important word. When you use the ideas of another in any manner, you still need to cite your source.
3. [Our library](#) provides resourceful articles and books for your research. If you cannot find what you want in our campus, you might be able to borrow it through [Interlibrary Loan](#). If you have problems, you can always [ask a librarian!](#)
4. [Journal of Economic Prospect](#) (JEP) and [Journal of Economic Literature](#) (JEL) provide very good examples and topics for your research paper. WSU students have access to these journal and other Economics journals through [JSTOR](#) on campus.
5. [Economic Report of the President](#) describes the progress of the economy of the United States and discusses current economic issues. It provides comprehensively current US macroeconomic topics and will be a great reference for your research. [IMF Publications](#) and [Finance and Development](#), on the other hand, provide a comprehensive summary of current global economy issues. AEA provides a website for [Undergraduate Economics](#), including [current issues in Economics](#) and [popular books](#), which is useful for your research. Furthermore, you might find my [research link](#) and my [blog](#) useful and resourceful as well.
6. [SSRN](#) and [Google Scholar](#) provides a lot of working papers. You can find related papers by typing keywords or author's names.
7. You could find a lot of US economic data in [FRED](#) and other country's data in its [statistical office link](#).
8. You will find a bunch of information you need through Google or [Wikipedia](#). Note that the quality of information from these websites is not guaranteed. Carefully verify the information from Internet. Some might be incorrect if the source is unknown. For the references, academic or professional journal articles (i.e. JEP, JEL.) are preferred to books. Books are preferred to Internet articles or sources.

III. Author-Date Method of In-Text Citation

1. Both author and date of publication are enclosed in parentheses.
Another device for ameliorating the time inconsistency problem is to delegate policy to an independent authority (Rogoff 1985).
2. The citation should stand just before a punctuation mark. If this is impractical, it should be inserted at a logical break in the sentence.
The Lucas (1976) critique addressed situations in which expectations of future policies affect current decisions.
3. Iterate with one, two or three authors, use the full form of citation but use an abbreviated form for four or more.

Bernanke et al. (1999) have argued that inflation targeting is moving toward a rule-based regime.

IV. Reference Example

- Rogoff, Kenneth. 1985. "The Optimal Degree of Commitment to an Intermediate Monetary Target," *Quarterly Journal of Economics*. November, 100:4, pp. 1169–89.
- Rodrik, D. 2005. "Feasible Globalization," in M. Weinstein, ed., *Globalization: What's New?* Columbia University Press, New York.
- Thurow, R. (2003). "Behind the Famine in Ethiopia: Glut and Aid Policies Gone Bad," *Wall Street Journal*, July 1.
- You can check [the comprehensive examples](#) for different kinds of references.

V. Current Issues and Examples from Past Students' Papers

You can choose the same topic from these examples.

1. Fiscal Policy: Government Spending versus Tax Cut.
2. An Analysis of the Fiscal Stimulus Plan.
3. Will the Fiscal Policy be Effective?
4. Should the Government Bailout Auto Industry?
5. Should the Government Bailout Wall Street?
6. Should the US Raise the Tax of the Rich?
7. Shocks to the US Economy and the Likelihood of a Depression.
8. The Future of the US Banking Industry.
9. Financial Innovations, Derivatives and Economic Stability.
10. How to Solve the Problem of "Too Big To Fail?"
11. US Housing Slump and Subprime Mortgage Crisis.
12. Did the Fed's Monetary Policy Cause the Housing Bubble?
13. Sovereign Wealth Funds and New Financial World Order.
14. Financial Market Turmoil and Government's Stimulus.
15. What will be the Smart Regulation on Our Financial System?
16. Do Hedge Funds Need Regulation?
17. Why Has the Price of Gasoline Increased (Decreased) So Quickly?
18. The Trials and Tribulations of the US Dollar.
19. Can We Afford to Reverse Global Warming?
20. Does Spending More on Health Care Make Us Healthier?
21. Reforms of American Health Care System.
22. Solution to the Social Security Financing Problem.
23. Effects of Globalization in the US Auto Industry.
24. US National Debt and Budget Deficits.
25. Will the Economic Conditions affect Presidential Elections?
26. Economics of Immigration in America since 1965.
27. How to Solve the Rising Income Inequality in the US?
28. Ethanol: The Economy's Savior?
29. Why did the Doha Round Collapse?
30. How to Reduce Global Poverty?
31. Economic Growth of Transitional Nations: Poland vs Uzbekistan.
32. US Federal Reserve and European Central Bank Policies
33. The Euro: An Analysis of the Economic Policy of the European Union
34. Impact of HIV on Economic Growth in Uganda.
35. The Future of China's (India, any country) Economy.
36. NAFTA and It's Effect on Mexico
37. Financial Crisis and Recovering of South Korea

VI. Mankiw's Economics Writing Guideline

- Stay focused. Remember the take-away points you want the reader to remember. If some material is irrelevant to these points, it should probably be cut.
- Keep sentences short. Short words are better than long words. Monosyllabic words are best.
- The passive voice is avoided by good writers.
- Positive statements are more persuasive than normative statements.
 - **Positive statement:** a statement which is either true or false; a statement which asserts the way things are, i.e., the death penalty for murderer reduces crime.
 - **Normative statement:** a statement which is based on one's value judgments; a statement which asserts the way things *ought to* be, i.e., the death penalty should be imposed for some crime.
- Use adverbs sparingly.
- Avoid jargon. Any word you don't read regularly in a newspaper is suspect.
- Never make up your own acronyms.
- Avoid unnecessary words. For instance, in most cases, change
 - "in order to" to "to"
 - "whether or not" to "whether"
 - "is equal to" to "equals"
- Avoid "of course," "clearly," and "obviously." Clearly, if something is obvious, that fact will, of course, be obvious to the reader.
- The word "very" is very often very unnecessary.
- Keep your writing self-contained. Frequent references to other works, or to things that have come before or will come later, can be distracting.
- Put details and digressions in footnotes.

VII. Other Writing Guidelines

- Do not write in the way you speak. Make the research paper professional. For example, avoid this: "Hey so why not ...! Sounds like a good idea doesn't it? Well it's not so easy."
- Use "do not," "cannot," and "will not," instead of "don't" "can't" and "won't."