

**Central European University**  
**Department of Economics and Business**

# **M.A. in Economics**

# **Thesis Guidelines**

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## Introduction

Please read this document carefully, before you see your thesis advisor. This advice is designed to steer you past the major stumbling blocks encountered in preparing an MA thesis. By paying attention to the simple guidelines below, almost all the misery associated with meeting the requirements of the thesis can be avoided.

## Content

### *What a Good Thesis Looks Like*

**A first-rate thesis in economics is either an empirical paper or a theoretical paper or both.** This means that you will either collect/acquire/organize and analyze data or you will build/modify/find and study a model (or both).

The most important step in choosing a topic is deciding whether you will write an empirical thesis or theoretical thesis. You should look at some theses from previous years to understand what an empirical and/or theoretical thesis entails. Whether empirical or theoretical, your thesis should be clear on the research question, what your answer is to that question, what method you followed to get that answer, and how your question, answer and method fit into the relevant literature.

Here are a few problems to consider as you choose your topic:

What economic variables will I study? How are these variables measured? (Relevant for both empirical and theoretical theses.)

What work has been done on this topic so far?

Will I be able to find data? What econometric techniques will I use? (Empirical)

What kind of model will I study? Game-theoretic, competitive equilibrium, or decision theoretic/behavioral? (Theoretical)

The best way to understand what a thesis entails and to figure out what kind of thesis you want to write is to review some theses from previous years and to evaluate them for yourself. Was the thesis empirical or theoretical? Was it successful? Did it look like the kind of work you would like to do? Do you need to adjust your course selections for this semester to better prepare yourself for writing your thesis? Can you do the analysis in a reasonable length of time?

Make use of the library for previous years' theses.

### *Academic Infractions and Academic Fraud*

Please be sure to cite correctly, and to give proper credit to other authors for their ideas and language. An MA thesis which contains plagiarism, other academic infractions or which is in any way the

result of academic fraud **will result** in disciplinary action as specified by the university regulations (See section 6 in the [Student Rights, Rules and Regulation](#)).

## ***Grading Standards and Practices for Thesis Research in Economics***

### **A. How your thesis will be assessed**

- Your primary advisor and a second reader will evaluate your thesis. The final grade is given by the thesis coordinator based on the suggestions of the advisor and second reader.
- You will receive only the final letter grade and can request copies of all reports without individual grades.

### **B. Evaluation criteria**

1. **Question or Problem.** A well-defined question or problem that requires economic analysis (empirical or theoretical) should be posed and answered.
2. **Understanding of the Literature.** The author should demonstrate command of the relevant literature and place her/his work in the context of this literature.
3. **Methodology and Results.** Empirical work should have (1) a clear statement of the empirical question (a relationship to estimate or a hypothesis to test), (2) a detailed description of the data set (3) a clear description of the econometric analysis (4) a clear statement of the result(s). Theoretical work should have (1) a model, (2) statements of the results (3) proofs (or numerical analysis) that establish the results.
4. **Presentation:**
  - a) **Structure.** The thesis should have a format that is consistent with the conventions of economics. A reader should be able to identify sections that typically occur in papers in the economics/finance literature.
  - b) **Style.** The writing should be clear and concise. The thesis should read like a typical general-interest journal article in economics (such as in the *Journal of Economic Perspectives*).
  - c) **Source Citations.** A citation style found in the economics/finance literature—for example, the APA style or the style used in the *American Economic Review* should be used.

### **C. Grading Guidelines**

<b>Grade</b>	<b>Description</b>
A with distinction	The thesis either (1) <i>fully meets</i> most of the criteria above and has no major deficiencies or (2) has some deficiencies but makes a <i>novel contribution</i> to the literature on economics.
A- to A	The thesis is adequate or better than adequate with respect to the above criteria.
B- to B+	The thesis represents good, solid work despite some significant deficiencies.

C+	The thesis has major flaws and represents work that is significantly below what is expected.
F	The thesis makes no significant advance along any the criteria above, or does not meet the professional standards.

### ***Format Requirements***

Please see the department specific format requirements.

### ***Prizes***

The following prizes will be awarded by the Department of Economics and Business this academic year:

**Outstanding MA Thesis Award:** An annual prize or prizes for the best thesis in the field of economics.

Last year's prize winners may be found on the Department website at [economics.ceu.edu](http://economics.ceu.edu). Previous years' theses are stored in the Library; we advise you to look at some prize-winning theses, especially ones related to your research area, to get a better idea of what a good thesis should be.

## **You and Your Advisor**

### ***Advisor/Advisee Assignments***

Your MA Thesis Proposal/Advisor Request Form submission deadline is specified in the **MA Thesis Calendar**. The department considers your topic and advisor request when making the final advisor assignments. **Principally because some faculty advise a small number of theses, some students will not be assigned a requested advisor or will receive an advisor who is not an expert in the student's area of research interest. Please understand that a perfect match is not always possible. All faculty advising theses can guide the student through the process of writing a thesis with sound economic reasoning. All students are encouraged to seek advice and information from other faculty members with expertise in their research area.**

Some students develop a working relationship with a faculty member who agrees beforehand to supervise their thesis. If a faculty member agrees to advise you, have him or her send a confirming e-mail to your MA Coordinator. ([bordaszs@ceu.edu](mailto:bordaszs@ceu.edu)). **These agreements can only be considered if your MA Coordinator is notified before undertaking the advisor/advisee match.**

### ***Your Advisor and Your Schedule***

Writing a senior thesis requires neither constant supervision nor complete independence. Avoid these two extremes. Once you find out who your advisor will be, **see him/her as soon as possible.**

The following schedule should give you an orientation for your time management after you have made contact with your advisor. **There will be two intermediate deadlines to which you must adhere: Thesis outline - and First Draft submissions (See the [MA Thesis Calendar](#) for the dates) .** These are literally *deadlines* and it is always a good idea to be ahead of schedule so that you can respond flexibly to unexpected difficulties and problems.

To do list:

1. Submit the proposal / advisor request on time
2. Settle on a topic in consultation with your advisor — **ASAP**
3. Read background material
4. Complete a thesis outline (including outline, bibliography, primary sources, methodology etc.) and submit it **to your advisor**
5. Complete the bulk of the data analysis and write a first draft of your results. Submit it **to your advisor**
6. Submit your *final thesis title* by email to **the MA Coordinator**, [bordaszs@ceu.edu](mailto:bordaszs@ceu.edu). This helps allocate second readers.
7. Submit **three copies** of your thesis (two bound, one unbound - loose with no binding at all and one electronic to ETD) 4:00pm on the submission day to the main office. The paper and electronic version of the thesis should be identical. (*Allow adequate time for binding.*)
8. All procedural deadlines can be found in the MA Thesis Calendar

**Do not expect your advisor to read drafts overnight.** In general, if you give him/her adequate time to read drafts, you will get good turnaround on your work. **Give yourself adequate time to respond to your advisor's comments.** Remember, your advisor is not just a grader but also someone who is willing to help you write a better thesis. Take advantage of this; don't surprise your advisor with the finished work. Make sure you know what she/he thinks of your work long before the final version is due.