



ECON910

Research in Economics

S2 Day 2017

Dept of Economics

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Disclaimer

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General Information

Unit convenor and teaching staff

Unit Convenor

Tony Bryant

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Contact via 61-2-98508465

E4A - 407

Consultation hours: Tuesday 2pm – 5pm, Wednesday 2pm-5pm, Friday 2pm – 5pm

Michael Dobbie

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Credit points

4

Prerequisites

ECON634 and (ECON860 or ECON861)

Corequisites

Co-badged status

Unit description

In this unit students will attend a discipline based Research Seminar Series each week during the Session. The Seminar will discuss papers in Economic Theory and Applied Economics and will reflect a variety of methodological approaches. Students will systematically work through the major areas of economics via a sequential reading of The New Palgrave Dictionary of Economics (2nd Edition). Weekly written work will provide students with an opportunity to make careful evaluations of the research papers presented and discussed. Participation in the seminars provides a forum for students to engage with leading edge research in their field. They will evaluate strengths and weaknesses in the work of other scholars, learn to think more clearly about their own work, and develop the ability to critique research and scholarship in Economics.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.

Develop critical skills in evaluating Economic theories.

Develop the ability to identify research opportunities and open questions in Economics.

Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.

Be intellectually stimulated and intellectually stimulate others.

General Assessment Information

Note: It is necessary (but not sufficient), to pass the exam in order to pass the course.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Best Ten (10) written reviews</u>	30%	No	Weekly
<u>Research Project</u>	20%	No	6pm on the day of ECON910 Exam
<u>Final Examination</u>	50%	Yes	University Exam Period

Best Ten (10) written reviews

Due: **Weekly**

Weighting: **30%**

You need to submit ten weekly written reviews of seminar papers.

No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

However, given that it is the best 10 of 13 tasks that are assessed, only if you miss more than three submissions should a DTS be lodged.

If your DTS is approved, the additional task does not need to be the same as the missed task. It could be an individual, homework, essay or oral task. In submitting a DTS, the student is agreeing to make themselves available so that they can complete any extra work as required. The time and date, deadline or format of any required extra assessable work is not negotiable.

On successful completion you will be able to:

- Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.
- Develop critical skills in evaluating Economic theories.

- Develop the ability to identify research opportunities and open questions in Economics.
- Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.
- Be intellectually stimulated and intellectually stimulate others.

Research Project

Due: **6pm on the day of ECON910 Exam**

Weighting: **20%**

Preamble: According to World Bank data, in the order of 3 billion people on earth are living in conditions of significant poverty and up to 700 million people live in conditions of extreme poverty. These statistics highlight one of the most pressing and difficult economic problems in the world, namely, highly skewed wealth distributions and extreme poverty. Faced with this reality, and following from their experiences in graduate Development Economics courses in their respective institutions, a group of Harvard and MIT economics graduate students decided to try to do something about the situation. Their response was to design a system called: 'Give Directly'. This research project is your opportunity to:

(5 marks) (a) Explain the motivation, nature and structure of Give Directly;

(10 marks) (b) Carefully evaluate the Give Directly scheme;

(5 marks) (c) Design and suggest improvements to the Give Directly Program.

Some **starting references** for the Research Project are:

Part (a)

<https://www.forbes.com/sites/hollieslade/2014/02/10/give-directlys-breakthrough-free-money-model-grows-as-evidence-mounts/#3b41d91f44c3>

Part (b)

Johannes Haushofer and Jeremy Shapiro (2016), "The short-term impact of unconditional cash transfers to the poor: Experimental evidence from Kenya", *Quarterly Journal of Economics*, 131(4), pp.1973 – 2042. **[In the Course Diary below, we refer to this paper as 'H&S16']**. We will read through this important paper together over the course of the Semester.

<https://www.odi.org/publications/10505-cash-transfers-what-does-evidence-say-rigorous-review-impacts-and-role-design-and-implementation>

<http://blogs.worldbank.org/developmenttalk/more-money-how-cash-transfers-can-transform-international-development>

Heckman, J. and E. Vytalil (2005): "Structural Equations, Treatment Effects and Econometric Policy Evaluation," *Econometrica*, Vol.73(3), pp.669-738.

Todd, Petra E. and Kenneth I. Wolpin (2008), "Ex Ante Evaluation of Social Programs," *Annales Statistique*, 91/92, pp.263-291.

Available at:

<http://athena.sas.upenn.edu/~petra/papers/exante.pdf>

Jennifer Golana, Terry, Sicularb and Nithin Umapathi (2017), “Unconditional Cash Transfers in China: Who Benefits from the Rural Minimum Living Standard Guarantee (Dibao) Program?” *World Development*, Volume 93, pp. 316-336.

Part (c)

Sarah Baird, Francisco H. G. Ferreira, Berk Özler, Michael Woolcock (2013), “Relative Effectiveness of Conditional and Unconditional Cash Transfers for Schooling Outcomes in Developing Countries: A Systematic Review”.

Available at:

https://www.campbellcollaboration.org/media/k2/attachments/Baird_Cash_Transfers_Review.pdf

Give Directly basic income experiment:

<https://www.givedirectly.org/basic-income>

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### Submission Details

Submit the Research Project to E4A- 407, AND via Turnitin, by the due time/date.

**Since you have the entire semester to do this research project, THERE WILL BE NO EXTENSIONS GRANTED. Also, start work early on this one. Such a strategy will have many educational and mark accumulations payoffs for you.**

### Word Limit

**There is no word limit** (upper or lower). Just answer the questions asked to the best of your ability and when you have done the best you think you can, stop.

If that takes a lot (or just a few) pages, then so be it. What I’m looking for here is the *quality* and *comprehensiveness* of your thought, analysis and research – not some arbitrary number of words on a series of pages.

On successful completion you will be able to:

- Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.
- Develop critical skills in evaluating Economic theories.
- Develop the ability to identify research opportunities and open questions in Economics.
- Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.
- Be intellectually stimulated and intellectually stimulate others.

## Final Examination

Due: **University Exam Period**

Weighting: **50%**

**This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle assessment tasks)**

There will be a Final Examination in ECON910 and it will consist of one (1) three hour (3 hr) final paper.

Details of the structure and content of the examination will be supplied nearer the time. Sample papers will be available on the course web site

The usual Disruption to Studies Policy applies to the Final Examination. See Disruption to Studies Policy at:

[http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

On successful completion you will be able to:

- Develop critical skills in evaluating Economic theories.
- Be intellectually stimulated and intellectually stimulate others.

## Delivery and Resources

### About This Unit

The aim of the Unit is to provide students with an experience of current research in a wide variety of areas of Economic Theory, Applied Economics and Economic System Design. In this unit students will attend a Research Seminar each week during the Session. The Seminar will discuss papers in Economic Theory, Applied Economics and Economic System Design. The Seminar will also reflect on a variety of methodological approaches. Weekly written work will provide students with an opportunity to make careful evaluations of the research papers presented and discussed. Participation in the seminars provides a forum for students to engage with leading edge research in their field. They will evaluate strengths and weaknesses in the work of other scholars, learn to think more clearly about their own work, and develop the ability to critique research and scholarship in Economics. In addition there will be an opportunity for students to engage in their own piece of guided research, *via* the Research Project.

### Classes and Requirements

You must:

- Attend all seminar classes and seminars during Session 2, 2017.
- Arrive at each class having read the assigned research paper, or Section thereof.
- Complete other weekly assignments as specified.

- Complete the Research Project
- Complete the final assessment task (The Exam).

### Technology Used and Required

Students require computer technology sufficient to regularly access the ECON910 iLearn webpage and the Departmental Research Seminar Series webpages via the internet.

### Research and Practice

- This unit may use research by Macquarie University researchers
- This unit may use research from external sources. This unit gives you opportunities to learn how to critique current research at the frontiers of your discipline as a prelude to later conducting your own research

## Unit Schedule

| Teaching Week | Things Happening in Class           | Things Due |
|---------------|-------------------------------------|------------|
| 1             | Seminar 1                           |            |
| 2             | Seminar 2, H&S16, pp. 1973–1979     |            |
| 3             | Seminar 3 H&S16, pp. 1979–1985      | RPR1       |
| 4             | Seminar 4, H&S16, pp. 1986–1990     | RPR2       |
| 5             | Seminar 5, H&S16, pp. 1990–1994     | RPR3       |
| 6             | Seminar 6, H&S16, pp. 1995–1997     | RPR4       |
| 7             | Seminar 7, H&S16, pp. 1998–2002     | RPR5       |
| 8             | Seminar 8, H&S16, pp. 2002–2007     | RPR6       |
| 9             | Seminar 9, H&S16, pp. 2007–2013     | RPR7       |
| 10            | Seminar 10 H&S16, pp. 2013–2019     | RPR8       |
| 11            | Seminar 11, H&S16, pp. 2019–2028    | RPR9       |
| 12            | Seminar 12, Overall review of H&S16 | RPR10      |
| 13            | Seminar 13                          | RPR11      |
|               |                                     |            |

## Learning and Teaching Activities

### Seminar Classes

The Seminar classes will run along the following lines:

- You will submit a copy of your individually completed Research Papers Review (RPR's), according to the timetable set out later in this Unit Guide. Note, you can hand in your RR's and your Research Report in class to me. It is a Faculty requirement that you also submit them electronically.
- You are encouraged to contribute to the class discussion by expanding on your written answers. The main aim of this unit is to equip you to critically evaluate research papers, therefore don't be afraid to state well-informed and constructive criticism.

### Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html)

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy (in effect until Dec 4th, 2017): [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

### Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

### Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

### Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>



## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

### Learning outcomes

- Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.
- Develop critical skills in evaluating Economic theories.
- Develop the ability to identify research opportunities and open questions in Economics.
- Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.
- Be intellectually stimulated and intellectually stimulate others.

## Assessment tasks

- Best Ten (10) written reviews
- Research Project
- Final Examination

## PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

## Learning outcomes

- Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.
- Develop critical skills in evaluating Economic theories.
- Develop the ability to identify research opportunities and open questions in Economics.
- Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.
- Be intellectually stimulated and intellectually stimulate others.

## Assessment tasks

- Best Ten (10) written reviews
- Research Project
- Final Examination

## PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

## Learning outcomes

- Appreciate current and seminal research papers and scholarship in a variety of areas of Economics, through the vehicle of Game Theory.
- Develop critical skills in evaluating Economic theories.

- Develop the ability to identify research opportunities and open questions in Economics.
- Possess a high level of oral and written communication skills specific to the needs of the discipline of Economics.
- Be intellectually stimulated and intellectually stimulate others.

## **Assessment tasks**

- Best Ten (10) written reviews
- Research Project
- Final Examination

## **APPENDIX A: An Outline of the Fields of Economics and Some Journals**

### **A - General Economics and Teaching**

*Journal of Economic Education*

*Journal of Applied Econometrics*

### **B - Schools of Economic Thought and Methodology**

*Cambridge Journal of Economics*

*Journal of the History of Ideas*

*European Journal of the History of Economic Thought*

### **C - Mathematical and Quantitative Methods**

*Journal of Mathematical Economics*

*Econometrica*

*Journal of Econometrics*

*Review of Economics and Statistics*

*Oxford Bulletin of Economics and Statistics*

*Empirical Economics*

### **D - Microeconomics**

*Journal of Economic Theory*

*Review of Economic Studies*

*American Economic Review*

*International Economic Review*

*Economic Theory*

*Applied Economics*

*European Economic Review*

*Applied Economics Letters*

*Economics Letters*

*Economic Record*

## **E - Macroeconomics and Monetary Economics**

*Review of Economic Studies*

*American Economic Review*

*International Economic Review*

*Journal of Monetary Economics*

*Money, Credit and Banking*

*Journal of Macroeconomics*

*European Economic Review*

*Journal of Economic Dynamics and Control*

*International Journal of Forecasting*

*Journal of Forecasting*

*Applied Economics*

*Applied Economics Letters*

*Economics Letters*

*Economic Record*

## **F - International Economics**

*Journal of International Economics*

(plus many of the journals listed above)

## **G - Financial Economics**

*Journal of Finance*

(plus many of the journals listed above)

## **H - Public Economics**

*Journal of Public Economic Theory*

*Public Economics*

(plus many of the journals listed above)

## **I - Health, Education, and Welfare**

*Journal of Health Economics*

(plus many of the journals listed above)

**J - Labor and Demographic Economics**

*Journal of Labour Economics*

*Journal of Population Economics*

(plus many of the journals listed above)

**K - Law and Economics**

*Journal of Law and Economics*

*Journal of Law, Economics and Organisation*

(plus many of the journals listed above)

**L - Industrial Organization**

*Journal of Industrial Economics*

*International Journal of Game Theory*

(plus many of the journals listed above)

**N - Economic History**

*Journal of Economic History*

(plus many of the journals listed above)

**O - Economic Development, Technological Change, and Growth**

*Journal of Economic Development*

(plus many of the journals listed above)

**P - Economic Systems**

*Economic Systems*

*Journal of Computational Economics*

(plus many of the journals listed above)

**Q - Agricultural and Natural Resource Economics; Environmental and Ecological Economics**

*Journal of Agricultural Economics*

(plus many of the journals listed above)

**R - Urban, Rural, and Regional Economics**

*Journal of Regional Economics*

(plus many of the journals listed above)

## Y - Miscellaneous Categories

*Journal of Defense Economics*

(plus many of the journals listed above)

## Z - Other Special Topics

*Journal of Cultural Economics*

(plus many of the journals listed above)

# APPENDIX B: Some Points to Consider When Preparing a Paper Review

1. Papers in the Economics Literature fall, roughly, into three broad categories:

- (a). Pure Theory;
- (b). Applied Economics/Econometrics;
- (c). System Design.

Each week an attempt will be made to find a paper from each of these categories. Because no one approach to summarizing and critiquing papers is relevant to each of these categories, what follows are some general principles that may be more or less relevant in any particular realization.

### 2(a) Format, content and organization

There is no word limit (upper or lower) on your summary. So, if you write it, I'll read it – however long or short it is. What matters here is the *quality* of your attempts to come to grips with the papers you will be reading, not some arbitrary *quantity* measure.

### 2(b) The basic research question of the paper

What is the research question?

### 2(c) Introduction and Motivation

What motivation did the author(s) give for the research?

Did the author(s) motivate the paper adequately? Why do you say that?

Did they convince you of the importance of the study? Why or why not?

Did the author(s) effectively locate their research in the existing literature?

### 3.1 (For Pure Theory papers):

Critique, analyse and review the:

- (i) Axioms/Assumptions;
- (ii) Definitions;
- (iii) Theorems;

- (iv) Proof Techniques used;
- (v) Main result established in the paper.

### **3.2 (For Applied Econometrics Papers):**

Critique, analyse and review the:

- (i) Formulation of the hypothesis(es) or model(s) in the paper;
- (ii) Independent and dependent variables examined in the research;
- (iii) Relationship between the variables used in the study and the variables in the hypothesis(es) or model(s);
- (iv) Econometric methods used in the paper.
- (v) Main result established in the paper.

### **3.3 (For System Design Papers):**

Critique, analyse and review the:

- (i) Scope of the system design exercise;
- (ii) Theoretical foundations of the system design exercise;
- (iii) Empirical foundations of the system design exercise;
- (iv) Main result established in the paper.

## **4. Discussion and conclusions**

Did the author(s) draw valid conclusions from their study? Did they relate them to the original research problem?

Did the author(s) discuss the limitations of their research? Were there other limitations that should have been discussed or acknowledged?

Did the author(s) discuss the implications of their findings for practice (economic and/or social decision-making) and/or theory (the advancement of knowledge in the area of the research)? Were there any other implications the author(s) should have stated?

Did the author(s) identify areas for future research arising from their study? Can you identify any others?

## **5. Presentation**

Was the paper well organised and presented? Was it clear and easy to understand?

Were there sections you did not understand and that could have been explained more fully or presented more clearly?

## **6. Overall Assessment**

What is your overall assessment of the paper and the research? Do not repeat everything in your review but provide a brief (one paragraph) overall assessment of the paper. Was the research generally well motivated and conducted such that you learnt something interesting and important

from the paper? Do you think the paper should have been published? Why do you say that?

## **7. References**

If you have referred to other papers or materials in your review, provide full bibliographical details in a list of references.

## **8. In summary ...**

Try to 'get inside the paper'. Try to understand the author(s)' thinking and the ins-and-outs of their argument. This is a difficult and time consuming thing to do – but very rewarding, and so much more satisfying than trying to skim over the top.

# **Contacting Staff**

Consultation time: Tuesday 2pm – 5pm, Wednesday 2pm-5pm, Friday 2pm – 5pm

You are encouraged to seek help at a time that is convenient to you from a staff member teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct consultations by email. You may, however, phone staff during their consultation hours.

In order to gain access to staff located at levels 2 – 6 of building E4A during their consultation hours please ring the staff member from the phones available in the lobby (phone numbers of relevant staff members will be provided on iLearn and are available next to the phones).

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

# **SEMINAR PAPERS READING LIST**

## **Preamble to the Reading List**

As you know, the Master of Research in Economics (MRes) is a combination of advanced coursework and research training. The principal aim of the MRes Program is to prepare students for the highest level of academic achievement, the PhD – although students can exit the Program at various sub points along the way.

In order to achieve its aims, the MRES takes well performing graduates and provides them with a deep and thorough exposure to advanced coursework, along with immersion in a period of rigorous research training – at a level needed to ready students for future supervised, independent research work at the highest level. One part of that immersion in a period of rigorous research training, is this course, ECON910 Research in Economics .

Each week in this course you will Critique, Analyze and Review papers, or parts of papers, drawn from the research literature in Economics. Each week you will need to turn in your RPR's . I'll mark them and return them to you.

**Please Note:** The papers you will be dealing with here are from the research literature in Economics. They can therefore be tough going and sometimes even very tough going.



DO NOT DISPAIR if you don't immediately understand everything about every paper that you encounter – especially in the early days of the course. Just do your best with each paper you study and remember that we will be working together on this for at least a whole semester.

### The scope of the research literature in Economics

The term 'research literature in Economics' has been bandied about quite a bit so far in this Unit Outline, so what does the term mean. Specifically, *what is the scope of the phrase* 'Research Literature in Economics'?

At a broad brush level, it is possible to identify three major (to some extent overlapping) strands and paper types, in the economics literature:

1. Economic theory papers (ETP's);
2. Applied economics papers (AEP's);
3. Economic system design papers (SDP's).

As Seminar 1 is devoted to an elaboration of this point of view, I won't go on about it further here. Except to say that each strand of the literature has a rich array of things to teach us – and intriguing areas for possible further research.

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Seminar 1

"An Overview of the Research Literature in Economics": Lecture by Tony Bryant.

Seminar 2

(ETP): Oded Stark and Agnieszka Dorn (2013), "Do family ties with those left behind intensify or weaken migrants' assimilation?", *Economics Letters*, Vol. 118(1), January 2013, pp. 1 – 5.

[Note: In preparing a review of a theory paper you might like to consider, among other things: (i) The axioms or assumptions; (ii) Definitions; (iii) Theorems; (iv) Proof techniques used; (v) Main result established in the paper].

(AEP): Doerrenberg, P. and S. Sieglöcher (2014), "Is soccer good for you? The motivational impact of big sporting events on the unemployed", *Economics Letters*, 123, pp. 66–69.

[Note: In preparing a review of an applied paper, you might like to consider, among other things: (i) Formulation of the hypothesis(es) or model(s) in the paper; (ii) Independent and dependent variables examined in the research; (iii) Relationship between the variables used in the study and the variables in the hypothesis(es) or model(s); (iv) Econometric methods used in the paper; (v) Main result established in the paper].

(SDP): Kooreman, P. (2013), "Rational students and resit exams", *Economics Letters* 118, pp. 213–215.

[Note: In preparing a review of a system design paper, you might like to consider, among other things: (i) The nature and scope of the system design exercise being undertaken; (ii) Theoretical foundations of the system design exercise; (iii) Empirical foundations of the system design exercise; (iv) Main result established in the paper].

Seminar 3

(ETP): Kenneth W. Clements (2008), “Price elasticities of demand are minus one-half”, *Economics Letters*, 99, pp. 490 – 493.

[Note: In preparing a review of a theory paper you might like to consider, among other things: (i) The axioms or assumptions; (ii) Definitions; (iii) Theorems; (iv) Proof techniques used; (v) Main result established in the paper].

(AEP): Hosseinkouchack, M. and M. H. Wolters (2013), “Do large recessions reduce output permanently?”, *Economics Letters*, 121, pp. 516–519.

[Note: In preparing a review of an applied paper, you might like to consider, among other things: (i) Formulation of the hypothesis(es) or model(s) in the paper; (ii) Independent and dependent variables examined in the research; (iii) Relationship between the variables used in the study and the variables in the hypothesis(es) or model(s); (iv) Econometric methods used in the paper; (v) Main result established in the paper].

(SDP): Jochen Michaelis and Benjamin Schwanebeck (2016), “Examination rules and student effort”, *Economics Letters*, 145, pp. 65–68.

[Note: In preparing a review of a system design paper, you might like to consider, among other things: (i) The nature and scope of the system design exercise being undertaken; (ii) Theoretical foundations of the system design exercise; (iii) Empirical foundations of the system design exercise; (iv) Main result established in the paper].

Seminar 4

(ETP): Sproule, R. (2013), “A systematic analysis of the links amongst the Marshallian, Hicksian, and Frischian demand functions: A note”, *Economics Letters*, 121, pp. 555–557.

[Note: In preparing a review of a theory paper you might like to consider, among other things: (i) The axioms or assumptions; (ii) Definitions; (iii) Theorems; (iv) Proof techniques used; (v) Main result established in the paper].

(AEP): F. Chantreuil and I. Lebon (2015), “Gender contribution to income inequality”, *Economics Letters* **133** pp. 27–30.

[Note: In preparing a review of an applied paper, you might like to consider, among other things: (i) Formulation of the hypothesis(es) or model(s) in the paper; (ii) Independent and dependent variables examined in the research; (iii) Relationship between the variables used in the study and the variables in the hypothesis(es) or model(s); (iv) Econometric methods used in the paper; (v) Main result established in the paper].

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[Note: In preparing a review of a system design paper, you might like to consider, among other things: (i) The nature and scope of the system design exercise being undertaken; (ii) Theoretical foundations of the system design exercise; (iii) Empirical foundations of the system design exercise; (iv) Main result established in the paper].

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Seminar 12

Overall review of: Johannes Haushofer and Jeremy Shapiro (2016), “The short-term impact of unconditional cash transfers to the poor: Experimental evidence from Kenya”, *Quarterly Journal of Economics*, 131(4), pp.1973 – 2042.

Seminar 13 Group discussion and overall review of lessons from the Seminar Program