

A Concise Guide to Writing Economics Term Papers*

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This guide is aimed at helping you write an effective undergraduate economics term paper. The guide offers advice on selecting a paper topic, describes the structure of a typical economics term paper and provides some miscellaneous helpful hints. Following these suggestions will ensure that you write a coherent and well-structured paper.

Choosing a Topic for Your Instructor's Paper Assignment

The first and most important step is choosing a suitable topic. You need to make sure your topic is not too broad since this will prevent you from writing a well-focused term paper. It is essential to do some background reading on the topic and be sure to start this process early since it will help you determine whether or not your topic is feasible. As you search for an appropriate topic you should run ideas by your instructor who will help you narrow the focus and identify an interesting question. Once you have chosen an appropriate topic for your paper it should be easy to formulate a clear research question.

It is important to tailor your writing based on the **type of paper** you are assigned. There are several different types of economics term papers that you might encounter: theoretical papers, literature surveys, empirical papers (utilizing econometrics or descriptive statistics), issue papers and case notes.

Theoretical papers typically use mathematical models to understand economic behavior, though sometimes theoretical papers might rely upon graphical models. Constructing mathematical models requires a certain level of mathematical sophistication and might prove to be difficult for most undergraduate students.

A **literature survey** discusses and synthesizes a set of works from (mostly) published sources that are on the topic of interest to the researcher. This type of paper requires a lot of reading and it is imperative that you gather relevant books and peer-reviewed journal articles (i.e. articles that have been published in academic journals after being reviewed by other scholars in the field). A good literature survey not only presents all the relevant ideas but also attempts to seek connections between the articles.

* This guide is largely based on an article "Writing an Economics Term Paper" (March 2003) found on the Wabash College Economics department website, though it is significantly tailored to reflect the expectations of the Economics Department at Whitman College. We are heavily indebted to the unknown Wabash College authors whose article was available as of June 16, 2008 at <http://www.wabash.edu/dept/economics/Student%20Resources/WritingGuide/home.htm>.

An **empirical paper** uses data to answer questions about an economic issue. Such a paper requires some background in statistics and econometrics which will enable you to analyze the data. You should postulate some hypotheses and use the data to refute or support these hypotheses. Most empirical papers also have a literature survey that outlines the contributions of previous empirical research and may include some economic theory.

An **issue paper** describes a policy question and outlines a position using economic analysis (presented with prose and graphs, where appropriate) to support the writer's position. This analysis will likely be drawn from class lectures and reading, as well as additional scholarly sources. If data is available to supplement the writer's analysis, this can also be included in the paper.

A **case note** assigned for an economics course examines a particular legal case from a law and economics perspective. Typically, the paper first describes the features of the case, including the incident that led to the initial legal action, the procedural history of the case (if relevant), the legal issues posed by the case (and perhaps the factual issues if the case is heard by the trial court), and the court's decision. Then the paper applies economic analysis to aspects of the court's decision. As for position papers, the analysis draws on course materials and additional scholarly sources, and data may be presented if it is available.

Structure of the Paper

Below is a framework for writing an empirical paper, though the steps can be modified to write any of the other types of term papers you might encounter in the discipline.

I. Introduction

A. *Statement of the topic and question to be analyzed*

Once you have selected a topic you should be able to state it in the form of a question that your paper seeks to provide an answer to.

B. *Rationale for the choice of topic*

It is important to tell the reader why you chose this topic and what makes it interesting.

C. *Organization of the remainder of the paper*

Outline what will be covered in the following sections of the paper to provide the reader a roadmap of the author's arguments.

II. Body of the Paper (inclusion of these subparts and the length of each depends on the type of paper)

A. Presentation of related literature

A literature review summarizes the views of other scholars who have written on this topic. The literature review will allow you to demonstrate how other scholars have approached the topic and indicates a gap in this literature that you seek to fill. The length of the literature review depends on the type of term paper you are writing and the amount of work already written on your topic.

B. Application of Economic Theory

You should present the economic model/theory on which your paper is based. You must display mastery of the material covered in class as well as appropriate usage of economic theory. This does not mean that you have to develop your own mathematical model. Instead, it serves as a means to demonstrate that your ideas are grounded in economic theory.

C. Analysis of Data

Firstly, provide a description of your data, including a discussion of how the variables for your empirical model are constructed and the sources of all your data. Second, you should provide summary statistics on the relevant variables in a table either in the body of the paper or in an appendix. In the body of the paper you should include a presentation of the results of your empirical analysis and provide a careful interpretation of your findings. Your empirical analysis might entail regression (if you are familiar with econometric methods), a simple statistical analysis of the data, or even the use of graphs and charts to effectively display interesting features of the data that help support the arguments made in the paper.

III. Conclusion

While concluding the paper, you should restate the objective of the paper. Following this, you should provide your conclusions taking care to distinguish your contribution from the existing literature on the topic.

IV. References

A. News Articles versus Scholarly References:

You may certainly read sources like *The New York Times* and *The Economist* in order to do some background reading on a policy issue. However, these sources are not peer-reviewed and therefore are not suitable for a research paper. EconLit, an online database for economics journal articles and books, is an excellent point from which to initiate a search for scholarly literature. This and other literature databases are available through

the [Penrose library website](#). Note that it is not appropriate to use open-source online encyclopedias such as Wikipedia.

B. *Formatting of References (plus information on parenthetical citations and footnotes):*

Economics journals typically require a documentation style that combines parenthetical citations with the so-called Chicago/Turabian format for references and footnotes, and this is what we require for your papers. The parenthetical citations provide limited information about your sources and complete bibliographic information about each source is provided in a separate references page. Footnotes are used to incorporate additional material that is pertinent but supplemental to the statements presented in the text. This is nicely described in [Reed College's "Citation Style for Papers and Theses in Economics" \(Parker Undated\)](#). Additional information about the format of references for print and internet sources can be found at the [University of Wisconsin's Writing Center's *Writer's Handbook* website \(2006, "Chicago/Turabian Documentation: Works Cited Page"\)](#) and at the [Online! website \(Harnack and Kleppinger, 2003, Section 7c\)](#).

C. *Academic Honesty:*

Be warned of the dangers of plagiarism. Be sure to read the "Statement on Academic Honesty and Plagiarism" you signed as an incoming first year student to review what constitutes plagiarism and the consequences if caught plagiarizing. (This can be found in the ["Rights and Responsibilities of Students" section of the Student Handbook](#).)

Miscellaneous Details

I. Outline

We advocate that you write an outline for the paper before you begin to writing the paper following the "Structure of the Paper" guidelines. A useful outline usually takes some time to put together, but will save you plenty of time and effort when you sit down to write the paper and will also result in a more coherent paper.

II. Some Formatting Rules

All margins should be one inch.

Use a standard type face in 12 point font.

Indent your paragraphs.

Double space the text; single space footnotes, endnotes and long quotations.

Single space within each reference entry and double space between reference entries.

Since hyperlinked items are often underlined, use italics, rather than underlining, for titles of books and periodicals.

Do not attach a cover page.

III. Graphs and Charts

Graphs and charts should have numbers (such as Figure 1 or Table 1) and titles. The source of the data should be indicated at the bottom of the graph or chart. You may either insert the graphs and charts in the body of the paper or include them in an appendix to the paper. Graphs may be neatly hand drawn or you may use a drawing tool included in your word processing software.

IV. Proofreading and Revision

Use the spell-check feature of your word processing software, but do not use it as your sole proofreading measure! Carefully read your draft to eliminate the spelling errors that the spell checker misses, to correct awkward and/or repetitive phrases, and to reorganize your sentences and paragraphs to improve the flow of the paper and eliminate redundancies. After a careful revision, we recommend that you have another person read the paper, too. Keep in mind that the Writing Center offers assistance, but you must complete a draft in a timely manner to make use of these services.

We hope that this guide offers you helpful strategies for choosing a topic and structuring paper as well as providing a bit of advice on certain nitty-gritty details. Of course, you will need time to implement these strategies, so our last suggestion is that you begin writing your paper well before the due date. Not only does this allow the opportunity for revisions, it also provides time for your ideas to ripen as you re-think them and as you discuss them with others, including your instructor and classmates. Good luck!

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