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| **Econ 433. Senior Seminar**Spring 2015Lewis and Clark CollegeDepartment of Economics |
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| **Time:** TTH 01:50PM - 03:20PM | **Instructor:** Dr. Éric Tymoigne |
| **Location:** John R. Howard Hall, Room 258 | **Office Hours:** W 1:00P-2:30P, TTH 11:30P-1:00P or by appt. |
| **Prerequisites:** ECON 103, 291, 292, 303; SR STANDING | **Office:** John R. Howard Hall Room 324 |
| **Credits**: 4  | **Email:** etymoigne@lclark.edu |
| **Website:** Log on Moodle | **Phone:** 503-768-7629 |

**Required Textbook**: Greenlaw, *Doing* *Economics: A Guide to Understanding and Carrying Out Economic Research* (Houghton-Mifflin, 2009)

**Course Description**: Students familiarize themselves with the process of academic research. In order to do so, students will first present and discuss a variety of papers that use an analytical structure to develop empirical and theoretical arguments. In this section of the seminar, this will be done by reading papers that study the recent financial crisis from the angle of modeling, econometrics, and policy. Once students have a good grasp of how to read an academic paper, they will develop their own question and attempt to answer it in a rigorous fashion.

**Course Goals:** The course has several goals: 1) to develop critical thinking 2) to help students develop an understanding of how academic research is done 3) to be able to read the academic literature in an efficient way 4) to help students structure their thinking in a coherent and logical fashion.

**Students Learning Outcomes:** Students are expected to be able 1) to present carefully the hypotheses and structure of a model, 2) to understand the causalities at play, 3) to find and analyze the equilibrium conditions, 4) to perform some comparative statics, 5) to understand the main conclusions of the model. They should also be able to present carefully an empirical study by presenting what it tries to test, understanding the type of data and the way it is used in a study, understanding the techniques used, analyzing in details the empirical results, and understanding the conclusions reached by the study. For both theoretical and empirical papers, students should also be able to place the paper in the body of existing literature (e.g., Why was the paper written? How is that paper relevant? How different or similar its analytics and conclusions are?).

**Expectations:** You are expected to participate and to focus on the lecture (turn off your cellular phone, have the appropriate material, do not chat, arrive on time, etc.). Moreover, students are expected to read the assigned material beforethe lecture. Do not hesitate to ask questions, to make pertinent remarks, or to give your opinion about a concept presented in class; this may lead to a fruitful discussion. If you have any problems regarding the class, you can come to my office or you can send an email to me. In the latter case, if appropriate, I will reply by sending the answer to all the students of the class.

**Grade:** Grades will be determined in the following way**:**

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| ***Numeric Score*** | ***Letter Grade*** |
| 95 – 100 | A |
| 90 – 94 | A- |
| 86 – 89 | B+ |
| 78 – 85 | B |
| 73 – 77 | B- |
| 68 – 72 | C+ |
| 64 – 67 | C |
| 60 – 63 | C- |
| 50 – 59 | D |
| 0 – 50 | F |

The following weights are applied to each grading component:

In-class presentations and participation: 15%

Thesis Proposal: 5%

Annotated bibliography: 5%

First draft of thesis: 5%

Peer-review: 5%

Final version of thesis: 50%

Poster presentation: 15%

**Deadlines:** In order to make sure that you make significant progress during the semester, clear deadlines are provided below. If you do not follow them, it will be extremely difficult for you to meet the demands of this course, and I may ask you to drop the course.

Week 5, February 19th: Thesis proposal.

Week 7, March 5th: Annotated bibliography

Week 9, March 19th: First draft due to me

Week 12, April 9th: Second draft due for peer review.

Week 13, April 16th: Peer reviews due

Week 15, April 30th at 3 PM: Final version of the thesis (Provide a physical copy and an electronic copy to Katie Sholian ksholian@lclark.edu ). NO LATE THESIS ACCEPTED.

**Review of other theses:** Part of your grade consists in reading a draft version of the thesis written by other students. You are required to write a one-page review per thesis that contains:

1. a summary of the question/problem
2. position/thesis of the student
3. a personal view about:
	1. The clarity of the question: is it well structured? Do you understand what the paper is all about?
	2. The position of the paper: do you understand what the position of author is? Explain.
	3. The capacity of the author to answer the question s/he asked: why? Why not?
	4. The strength of the evidence provided to sustain the position of the author
	5. What is good in the thesis and what is missing in terms of argumentation?

You will be graded on this assignment by me and by the student who wrote the thesis. This is an anonymous exercise. You are required to send me your review by email. Do not put your name on the review. After I attribute a tracking number to each review, I will forward it to the student who wrote the thesis. The student will have to provide me a feedback to let me know if the review was helpful or not. You must type your review.

**First Draft:** Your first draft should be an advanced draft. It should contain at least 3000 words in the core text, as well as an abstract and a few references. It should also be properly formatted.

**Final version:** The final version of your thesis should be properly formatted, free of grammatical and spelling mistakes, and concise. Type your thesis using 12pts Times New Roman font, use double spacing, include a title page, an abstract with proper JEL codes and keywords. The formatting of references should follow the Chicago style. The paper should contain about 5000 words excluding title page, abstract, references and footnotes. The core text should be composed of an introduction, a solid review of the literature, a detailed outline of the method, a preliminary answer to the question that explains what was found and was left unanswered as well as the limits of the findings, and a conclusion.

**Attendance:** Attendance is mandatory. I will take roll at the beginning of every lecture, and, if you miss more than three sessions, I will discount your participation grade.

**Make-up exams:** Make-up exams will not be granted unless you can provide a written justification from the relevant person (doctor, coach, etc.) that explains why you could not take the scheduled exam.

**Academic Integrity.** According to the Lewis & Clark College’s Academic Integrity Policy: “Acts of academic dishonesty involve the use or attempted use of any method or technique enabling a student to misrepresent the quality or integrity of his or her academic work. Academic dishonesty with respect to examinations includes but is not limited to copying from the work of another, allowing another student to copy from one's own work, using crib notes, arranging for another person to substitute in taking an examination, or giving or receiving unauthorized information prior to or during the examination. Academic dishonesty with respect to written or other types of assignments includes but is not limited to: failure to acknowledge the ideas or words of another that have consciously been taken from a source, published or unpublished; placing one's name on papers, reports, or other documents that are the work of another individual, whether published or unpublished; flagrant misuse of the assistance provided by another in the process of completing academic work; submission of the same paper or project for separate courses without prior authorization by faculty members; fabrication or alteration of data; or knowingly facilitating the academic dishonesty of another.” Plagiarism will result in severe sanctions.

**Students with Disabilities:** If you have a disability that may impact your academic performance, you may request accommodations by submitting documentation to the Student Support Services Office in the Albany Quadrangle (x7156) (http://www.lclark.edu/offices/student\_support\_services/). After you have submitted documentation and filled out paperwork, staff in that office will notify me of the accommodations for which you are eligible.

**Writing Center and Math Skills Center:** If you would like to get some help to improve your English or your math skills, do not hesitate to go to the Writing Center in the Albany Quadrangle (writenow@lclark.edu or x7505) or the Match Skills Center located underground in the Biology-Psychology Building (benowicz@lclark.edu or x7569).

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| ***Tentative*** Class Schedule for Spring 2015 |
| Weeks |  | Topics |  | Required ReadingsRemarks |
| Week 1 | 20-Jan | Writing, reading, and other issues | Greenlaw, 1-7 |  |
| 22-Jan |
| Week 2 | 27-Jan | Empirical Studies: Business Cycle, Financial Crises, and Finance and Development | Bordo et. al. 2001Stock and Watson 2002Ang 2008 |  |
| 29-Jan |
| Week 3 | 3-Feb | Modeling instability | Bezemer 2009Suarez et al. 2007Ryoo 2013 |  |
| 5-Feb |
| Week 4 | 10-Feb | Financial Instability: Role of inequality and wage-stagnation. | Perugini et al 2015Keppler et al. 2014. |  |
| 12-Feb | Defining a thesis proposal |  |  |
| Week 5 | 17-Feb |
| 19-Feb | Thesis proposal due at 5PM |
| Week 6 | 24-Feb | *Library Resources* |  | *Meet with Parvaneh Abbaspour* |
| 26-Feb | Growth, Instability and Finance: Review of Literatures | Dos Santos 2005Brueur 2004 |  |
| Week 7 | 3-Mar | Measuring financial fragility | Schroeder 2008Tymoigne 2014Galati 2013 |  |
| 5-Mar | Annotated bibliography due |
| Week 8 | 10-Mar | Individual Sessions |  |
| 12-Mar |  |
| Week 9 | 17-Mar |  |
| 19-Mar | First draft due: : Send to etymoigne@lclark.edu |
| Week 10 | 24-Mar |  | Spring break |
| 26-Mar |
| Week 11 | 31-Mar | Individual Sessions |  |
| 2-Apr |  |
| Week 12 | 7-Apr |  |
| 9-Apr | Second draft due |
| Week 13 | 14-Apr |  |
| 16-Apr | Peer reviews of theses due: Send to etymoigne@lclark.edu |
| Week 14 | 21-Apr |  |
| 23-Apr | Rehearsal of poster presentation |  |
| Week 15 | 28-Apr |
| 30-Apr | Thesis due at 3 PM |
| **POSTER SESSION** |
| **Friday, May 1st, Smith Hall, 6PM-7:30PM** |