EC331 – RAE Project

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Term 1 – 2022/23

My Role

1. To supervise your project
2. To mark your project
3. To develop your research skills

Supervision mostly consists of:

▷ Advising on topic choice

▷ Pointing to relevant literature

▷ Identifying issues with your modelling/econometric approach

What is outside the role of supervisor?

Coming up with ideas for your project

Reading early drafts

Hunting down and cleaning datasets

Interpreting your results

Technical problems

My Interests

"Economics of networks: games on networks, network segregation and homophily, contagion in financial/production networks, network measures of systemic risk, word-of-mouth learning, peer effects, network epidemiology.

Other areas: game theory, industrial economics, models of bounded rationality"

▶ Beneficial to pick a topic relatively close to my expertise

  ▷ Can direct you to relevant parts of the literature
  ▷ Can quickly spot the potential pitfalls of a given approach

Your Dissertation Topic

Ideally your tutor should contribute in developing your project.

If you pick something far from my interests then it is harder for me to contribute, e.g.

  ▷ Anything in macro!

  ▷ Some areas of finance (e.g. asset pricing, forecasting)

  ▷ Topics with limited economic content

But, the most important 'input' is your effort and dedication

  ▷ Above all pick a topic that you like and find interesting

Past Dissertation Projects

Industrial Economics:

▶ 'The Airbnb Effect: Did Banning Short-Term-Rentals Reduce Rental Prices in New York City?'

▶ 'The Empirical Effects of Minimum Resale Price Maintenance on the Number of New Entrants in the United States'

▶ 'Online Privacy and Firm Performance: The Case of the GDPR'

▶ 'Reviews and Reputation: The Airbnb reputation mechanism.'

Past Dissertation Projects (2)

Peer Effects:

▶ 'Investigating the existence of Peer Effects in British higher education.'

▶ 'Do Peer Effects within a Sports Team Differ by Gender?'

▶ The Superstar Effect: Does directly competing with Michael Phelps impact a competitor's performance?

▶ Are workplace incentives flawed or is the Superstar Effect a myth? An investigation within the PGA Tour 2015-2019.

Past Dissertation Projects (3)

Behavioural:

▶ 'Observing ambiguity aversion through the lens of an organisation'

▶ 'Level-k Thinking in 2 Player Poker Models'

▶ 'Loss Aversion in Sport: A Study of Tennis Serve Speed'

<u>Other:</u>

▶ 'Econometrics & Machine Learning: An exploration of public transit distance on housing prices'

▶ 'The Welfare Effects of Social Media Use: A Simulation Perspective on Network Effects, Addiction and Policy'

▶ 'Can Deal or No Deal be used as a Field Experiment to Measure Cross-Country Risk Preferences?'

Plan for EC331 Seminars

Week 4:   My research and interests

Week 5:   Tips for the Lit Review

Week 6:   Presentations

Week 7:   Presentations

Week 8:   *Individual meetings*

Week 9:   Presentations

Week 10:   Presentations

Attendance

Please attend the seminars

    ▷ Reading groups

    ▷ Presentations (term 2)

We have to monitor your attendance and progress

Get in touch if you are struggling

Reading group

Pick a paper to present.

If you have no idea where to start try 'Journal of Economic Perspectives':

http://www2.warwick.ac.uk/fac/soc/economics/staff/aharkins/ec331/jep_articles.docx

http://econpapers.repec.org/article/aeajecper/

https://www.aeaweb.org/journals/jep

General Assessment Criteria (20-point scale)

Fail					Third			Lower Second			Upper Second			First					
0	12	25	32	38	42	45	48	52	55	58	62	65	68	74	78	82	88	94	100

Third: Work of limited quality, demonstrating some relevant knowledge and understanding.

Lower Second: Competent work, demonstrating reasonable knowledge and understanding, some analysis

Upper Second: High quality work demonstrating good knowledge and understanding.

First: Very high quality work…which may extend existing debates or interpretations.

https://warwick.ac.uk/services/aro/dar/quality/categories/examinations/marking/ug2017/

My Criteria for the Project Outline and Presentation

1. ## Content

   Does your project study an interesting and economically relevant issue?

   Does it have potential to make a contribution to the literature?

2. ## Understanding and Interpretation

   Do you make any errors in the design, implementation and interpretation of your project?

   Do you effectively communicate the contribution and significance of your results in the context of the literature?

3. ## Originality

   Is your research question/dataset/empirical approach novel or is it a direct extension/replication of other work?

4. ## Presentation

   Are the slides, diagrams and tables clear?

   Did you present clearly and confidently?

Literature Review and Project Outline

Our goal for this term:

- ▶ Decide on a topic, write a proposal
- ▶ Complete the literature review
- ▶ Begin data collection

Submission: Week 9, Term 1

Picking a topic

How should I pick my topic:

1. Start reading broadly, then narrow

2. Read survey articles (JEL, JEP, other surveys)

3. Think about feasibility early

Sources of Survey Articles

- Journal of Economic Perspectives
- Journal of Economic Literature
- Annual Review of Economics
- Handbooks
  - e.g. Handbook of Labour Economics, Handbook of Experimental Economics, Handbook of Economic Growth

Some general advice

Don't be too ambitious

Be original, but not too original

The process is just as important as the result

Think about where your project adds value to the literature

Don't panic if you work hard but make no progress