

World Economy – Research Proposal Guidelines

Admin

- Full proposal due between midday March 24th, 2017 at 23.59pm.
- Submit via Turnitin. You will be emailed details in advance.
- Two/one term students: Proposal of 15-20 pages, including references and appendices – this does not include your plagiarism declaration.

Structure

The proposals will be marked – and are therefore best structured – along the following five headings:

1. **Aim** – This needs to be a big picture question. What has motivated you to pick this area over others? Why does this topic matter today? This can be quite general or ‘big picture’, such as ‘how do people respond to price signals?’ or ‘does technology matter for market integration?’ or ‘what role does politics (or institutions or whatever) have in determining economic outcomes?’
2. **Objective** – This, in contrast to (1), needs to be a specific question. If (1) is to convince the reader that this is worth reading/caring about, (2) is convincing them that you are not trying to bite off more than you can chew. Asking “how did living standards in the Gold Coast in the 1700s compare to those in Europe?” sounds a lot more realistic than “what were daily wage rates across sub-Saharan Africa 1000BC-2000AD?” – note that they both probably relate to the same broad aim (standard of living in Africa compared to elsewhere in the long run).
 - How do you spot a good objective/research question? Your question should be a “yes/no” or (ideally) “how much” question. “How much did the Great Famine affect rents in Donegal?” is preferable to “I’d like to examine the impact of the Great Famine on Donegal society” – but note again that these questions probably relate to the same aim (how did the Famine affect Ireland?)
 - It is suggested that you only compose a first draft of this section after working on sections 1 and 3, and only finalise it after understanding what datasets you will be using.
3. **Literature** – what existing related work is there? You do not want to answer a question that someone has already answered well! Tips for using the literature to your advantage:
 - Use *Power & Plenty* or *Globalization & History* to find out who the main researchers or seminal works are in the general area.
 - Go to Google Scholar and, in addition to having a browse around, look up the seminal pieces of research on the topic and click “Cited by” – you can refine along the left-hand side to the last 3/5/10 years and thus find out the latest related research. Don’t be afraid to email those currently working on a topic to get their advice!
 - You should be using the exploration of the literature for two purposes: (1) finding out what questions are already answered, and (2) finding out what datasets and methods are being used by researchers currently active in the area.

4. **Data** – what information is available? As per (3) above, the literature may be your best guide to starting the search for data. Often, economists are required to make their data publicly available as part of getting published – even if they are not, if you are clear about the data they have, then you can use that in your proposal. Some examples of datasets are given below.
- There is scope for imagination (within reason) when it comes to data, e.g. using modern sentiment analysis techniques (e.g. those used to assess Twitter attitudes to brands) on old newspapers to find out how the price of shares or government debt were affected by news, outbreak of war, etc.
 - Be alert to opportunities of “academic arbitrage”, i.e. spotting a dataset (or indeed method) used for one purpose that could be used for a very different one, e.g. a political science dataset used in economics or a long-run financial dataset used as part of the answer a labour economics question.
 - Keep yourself focused on what your ‘dependent variable’ is going to be. What data points/trends are you trying to explain? Economists typically deal in prices (e.g. commodity prices, wages, interest rates, rents, exchange rates, tax rates, share prices) or quantities (e.g. population, export volumes, GDP/output, number of banks or factories or whatever). Often you will find that what economists want to explain are ratios of these (wage/rent ratio or price gap between two cities or the population in cities relative to the population of the country as a whole).
 - If you are reading a history book (rather than economic research), you will often find that sources are grouped by type and thus you can see what contemporaneous or primary source material exists on a topic (e.g. account books for an old company or estate).
5. **Approach** – empirically, how will you answer the question? I do not require elaborate details here (although if you have them, it won’t do you any harm). What I require is that you show you understand the techniques required that can help you get an answer to the question you asked from the data you have.

The acid test: Can you express your research proposal as an equation with something on the left-hand side explained by factors on the right-hand side? In terms of part (2) above:

- **Good:** did the introduction of refrigerated Australian imports to the UK in the 1890s affect the price of Irish agricultural goods? (It is clear here that some ratio of prices will be on the left-hand side, e.g. Irish price/London price.)
- **Bad:** how was Irish agriculture affected by refrigeration? (Too vague for an objective, although this is not bad as an aim.)

Think long and hard about what is on the left-hand side and then once you are happy with this, you can start thinking about what is on the right-hand side.

Where can I see some examples of research questions?

Examples of what people are currently researching are available here:

- <http://ehes.org/ehes2013-detailedschedule.html>
- http://www.ebhsoc.org/conference/public/conferences/2/schedConfs/2/program-en_US.pdf

In addition to Google Scholar, other great repositories of economic papers are:

- RePeC
- SSRN

Where can I find data?

Some places to find global data:

- World Bank Databank - <http://databank.worldbank.org/data/home.aspx>
- IMF Data - <https://www.imf.org/en/Data>
- UN Comtrade - <https://comtrade.un.org/data/>
- OECD Stat - <http://stats.oecd.org>
- These are just your starting point. There are many databases on growth, trade barriers, financial globalisation, development, climate change available on the web. Best way to find them is to find the best papers who use such data and find out what data they use.

There will be plenty of others, so remember that Google is your friend. For example, this paper uses commodity prices going back to the 1600s:

http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2324175.

What approaches are there?

- In general, you should be led by the literature. What papers are closest to yours and what methods do they use? It is perfectly acceptable to take an existing paper and tweak it, by adding what you believe is an omitted variable or by applying it to a different period or country. But whatever the tweak, you need to be able to “sell” your paper – why would a social scientist care about what you’re looking at?
- If you are looking at how integrated different prices are over time, you might look for error-correction.
 - Did prices in the smaller market or importer respond to changes in the larger market or exporter?
- If you are looking at a panel of countries (or cities or counties) over time, you will probably want to look at a “difference-in-differences” approach – where you effectively identify a “treatment” group and a “control” group
- If you want to look at one particular economy, you need to be comfortable with what kind of information is required for, for example, a Computable General Equilibrium (CGE) model. See the Appendix in *Globalization & History* for more information.