

191A-B: Senior Essay Seminar, Fall 06-Winter 07, Dr. Famulari

This class will help you apply the tools you have learned in your core and elective coursework to (1) do your own research (to move from being a *consumer* of research to a *producer* of research) and (2) critically assess other's research.

Goals:

- For you to learn how to present your ideas, both written and orally.
- For you to learn how to ask, research, and answer a question.
- For you to learn how to listen to other people's ideas, ask insightful questions and provide useful comments/suggestions.

Conducting a Research Project (based on Ashenfelter, Levine, Zimmerman, "Statistics and Econometrics")

1. Ask a question (and think about why the answer to your question is important).
Make sure your question is not too broad!
2. Find out who else has asked your question (or a similar one). How did they go about answering it – what were the strengths/weaknesses with their approach? (JSTOR, NBER, Econlit, Google Scholar search, Google search but add following condition "site:.edu" or "site:.gov".
3. What can you add to the literature? This is a must for a PhD in economics. GREAT if you can do this as undergrads
4. What is the answer to your question or what is the most you can conclude given your research? What avenues do you see for future research?

The Department of Economics at Princeton University requires all their undergraduate majors write a senior thesis and they have an outstanding and extensive website regarding the writing of a senior thesis. I highly recommend that you review "Senior Thesis: Class of 2007" at <http://www.econ.princeton.edu/undergrad/index.html>.

An all around useful web site: Bill Goffe, Resources for Economists on the Internet, at <http://rfe.org/>

Meeting other Faculty

I'd also like to have you meet the faculty member(s) with interests the most similar to your own, based on your research topic. We will talk more about this as you start working your research topics the first few weeks of class. There are many benefits of meeting early in your project: getting helpful early guidance and possibly really getting to know one of our professors. There are also costs: you may use up a valuable visit (faculty time is very scarce) and learn information you could have easily figured out on your own.

Presentations

At the end of the first quarter, each of you will present your research. Your presentations will be 30 minutes. After three presentations we will stop for a half-hour break to allow time for discussion and questions. This is an opportunity to present your work and get feedback from the entire class and me on your research idea. (At this point, you will all be fairly familiar with each other's projects from class discussions.)

Class Attendance

I will always be available to answer your questions during class times. I expect that you will attend one class session each week to discuss where you are, problems you are running into, successes you are having, questions you have for me, etc. Occasionally we may run out of class time before I have had a discussion with each of you. In this case, we will meet as soon as possible outside of class at a mutually beneficial time.

Course timeline

Fall Quarter 2006 (W-F 1:00-2:30, Sequoyah 244)

Week 1 Class Introduction

Friday: meet at Giesel Library for presentation by Adele Barsh, the economics librarian.

Week 4 Revised written proposal: includes at least 3 references

Week 9 Class Presentations- 30 minutes per student. We voted to meet from 1-5:30 each day. There will be a 30 minute break for discussion every 3 presentations. I will provide food and drinks for sustenance given the extended class period.

Week 10 Last class: Submit extensive outline of your paper which includes

- Title of paper
- Introduction which poses your question and how you propose to answer it
- Review of background literature
- Presentation of economic model
- Research plan for following quarter

Winter Quarter 2007 (T-TH 3:30-5:00, Sequoyah 244)

Week 3 We voted to have the first draft of the paper due at the end of week 3.

You will give one copy to me and one to a classmate to read. Choose a partner and exchange papers. We will meet in groups of three to discuss my comments and your partner's comments. I will assign meeting times next week

Week 4 Meetings to exchange comments

Week 10 Submit final paper

Possible Research Topics

- (1) Banks, James, Michael Marmot, Zoe Oldfield, James P. Smith (2006), "Disease and Disadvantage in the United States and in England" *Journal of the American Medical Association*.

The authors provide evidence that elderly whites in Britain (age 55-62) are healthier than elderly whites in America. However, is this due to survival bias? What if very sick British people are dead while very sick Americans are still alive? Then the still-alive Brits may be healthier than the still-alive Americans, but I would not conclude that middle aged white British are healthier than the Americans. To see if survival bias is a problem with the interpretation of this study, what you need to find is cohort life expectancies (for a given birth year, what are the actual deaths each year) across the UC and GB and not the typically available life expectancy tables.

- (2) What is the elasticity of demand for UCSD's Bookstore's textbooks?

Why is this important? Faculty spend time and effort to pick out the best textbook for a class. The factors influencing our choice include the depth and coverage of the course material, organization, how well written, etc. Note that the price of the textbook does not generally matter in faculty decisions. However, we do care that the class learns a lot, is prepared for lecture and exams. We are convinced that if our students read the book, they will be better prepared and learn more from the course. As economists, we know that if we lower the price of a normal good, more students will buy (and hopefully read) the book. So, if books are cheaper, how many more students will buy the book?

I worked with the publishers to get lower textbook prices for all the textbooks we use in our lower division and upper division classes in Fall 2006. I also did a smaller experiment in Fall of 2005. The UCSD Bookstore graciously provided me with the textbook sales (new and used), prices (new and used), and class enrollments for Fall quarter 2004-Fall 2006. I also have information about Amazon prices for the textbooks at this time. Given we have an exogenous price shock, we could estimate the elasticity of demand for UCSD Bookstore Textbooks if everything else remained the same!

Chevalier, Judith and Austan Goolsbee (June, 2005) "Are Durable Goods Consumers Forward Looking? Evidence from College Textbooks" NBER Working Paper 11421