ECN 422 Research Paper Outline

I. Abstract
200 words or less description of what the paper is about, how the analysis was conducted and what the major findings are.

II. Introduction
This section sets up the problem or issue for the reader.

You should provide background information defining the issue and important terms.

You should state hypotheses that will be explored in greater detail to contribute to understanding the issue.

Set up the rest of the paper near the end of this section: “The purpose of this paper is to …”

III. Review of Literature
(This may be a separate section or may be blended with introduction)
This section should be a brief summary (2-3 pages max) of the major studies and findings that have been published on the research topic and how your study will contribute or add to what has already been studied.

1. Identify major findings on the topic through the present time. Search key words in econlit, google scholar and other library resources. Search using terms that will identify empirical research such as “The determinants of…”, “The causes of …”, “The effects of … on …”, and be sure to use the reference sections of the papers you find for additional research (trace the research trail backwards in time).
2. Summarize each study in terms of what they did and what they found (who, how, what – 1 or 2 sentences each)
3. Summarize the body of literature by point out similarities and differences in the studies and noting any deficiencies – what information do we have so far and what are we lacking in terms of exploring and understanding this topic?
4. Conclude by leading into your research question – in light of the above summary, how will you fill a gap in the literature or contribute to what we already know? Justify what you are doing as making a contribution to a larger body of knowledge.

Tips: don’t go overboard. It is tempting to try to summarize every paper that is related to your topic. You want the lit review to be short and sweet, only providing the information necessary for the reader to understand your research.

That said, you don’t want to miss a major study – it makes you look like you haven’t thoroughly researched the topic, and may weaken the rationale for doing your work. You don’t want to repeat something that is already established in the literature.

Write a 1-3 sentence description of each study, and then write a 1-sentence description of the relevance to your study. If this latter part is weak, you probably don’t need to include it in the literature review.

Conclude the literature review by summarizing major findings and bringing the reader back to your study, explaining how you will “fill a gap” or contribute to what we already know.
YOU MUST CITE ALL YOUR SOURCES
How to do it?

Any fact or finding must be cited. If it is someone else’s result, thought or idea, you have to give them credit TWO ways:

1. First, when presenting the fact, thought or idea, you must cite the author in the text – examples:
   a. “Burrus and Schuhmann (2004) found x, y and z, while Dumas (2007), who examined a more recent but somewhat limited set of explanatory variables found x and z…”
   b. “Within the sports economics literature, the subject of salary determinants has received considerable attention (Simmons, 2001).”

2. You also provide a full citation in the reference section:


HINT: The economics literature is chock full of technical lingo. The search engine and glossary at [www.econterms.com](http://www.econterms.com) can help

Even if an article is really technical, the technical details probably pertain to how the study was done (fancy econometrics), not what was found. You should be able to understand the introduction, results and conclusions.

IV. **Theory / Modeling Section**

This section provides a clear description of the theory that you are going to apply to your research problem, an explanation of why it is relevant and how your modeling effort will address the hypothesis you wish to test.

Eg: maybe you’re looking at how stock prices are a function of various macro variables – so you’d want to provide some an explanation of basic demand theory, and explain how and why interest rates are going to affect stock purchases, etc..

Essentially this is a verbal description of the model that you’re going to estimate – and the signs you expect to see on each coefficient.

“Y is going to be determined by X1 – X10 and here’s why and here’s how.”

For some variables you may not have an expectation of sign – explain why that variable could be related in a positive or negative way (tell a story).

This is essentially setting up your model and eventually your results so that the reader will understand what you’ve done.
You might be creating a model similar to one in your lit review.

“In formulating a specification for stock prices we follow the model employed by Smith (1998), but incorporate two important differences.”

V. **Data section**

This section describes your data.

Where the data came from
Variable definitions and sources (Table 1)
What the data looks like
   Verbal description
   table of d-stats (Table 2)
   histograms for important variables (figure 1)
Missing values or observations?

Data transformation etc…

“In order to test the hypotheses outlined above, we collected data on… “

“In order to estimate the model show in equation (1) we employ data collected from …”

VI. **Analysis and Results** – coming soon

VII. **Conclusions** – coming soon