

Info Session Master's Thesis

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Master's Program Economics

Overview

- How to find a topic and an advisor?
- How to manage the work process?
- How to finish the thesis?
- What else needs to be considered?

What is a Master's Thesis?

- A piece of scientific work demonstrating the ability to analyze economic questions independently using scientific methods.
- ⇒ **The thesis can be a piece of your own research or a literature survey. In both cases you need to develop your own perspective on the issue.**

Which requirements have to be met to start the thesis project?

- There do not exist any specific rules when you may start your thesis project.
- ⇒ **You can start any time during your studies without any formal procedure. Still, in most cases it makes sense to start the thesis in the third or fourth semester.**
- ⇒ **The essential first step is to find an advisor and agree with her/him on your topic.**
 - ⇒ **Advisors differ with respect to individual requirements. E.g., a written outline of the project, a formal proposal, a list of references may be required.**

Who can be a thesis advisor ?

- Any member of the Department of Economics holding at least a doctorate: Full profs, associate profs, assistant profs, Lecturers...
 - Full profs can be quite busy juggling many tasks at the same time.
 - Consider contacting a more junior professor.
 - See the Department Webpage
 - See the list of potential advisors recently sent to you by email
- External advisors can be chosen if the following conditions are fulfilled:
 - Habilitation or equivalent from a recognized university
 - Inform the program management
 - Permission by the Vice-Rector for Academic Programs and Student Affairs (via the program management)

Please notice that...

... you have lots of freedom to choose your advisor

... you need to get active yourself in thinking about possible projects and contacting potential advisors

... there is no formal process to initiate the thesis project

... you should think early about who could be your thesis advisor

... all students eventually find a suitable advisor.

... you can make use of the **matching support process** to find a topic and an advisor (see below)

How to find a topic?

Students are free to choose the topic of their thesis.

How do I find a suitable topic?

- Students and advisors may know each other already from a class. Some interesting points were raised in class discussion on which the student wants to elaborate.
- Partly, advisors may offer topics for a thesis, partly students may decide for a topic and search for a suitable advisor.
- Topics may be suggested also from institutions outside the university, e.g. a think tank, a firm,... -
 - The project still needs to fit into the framework of a master's thesis.
 - You need to find a person inside the university who is willing to act as advisor.
 - You may also get some external funding.
- You can make use of the **matching support process** to find a topic and an advisor (see below)!

Matching Support Process

- Centrally organized support for matching students with advisors
- **Excel file** sent out by email

1. Option: Advisor proposes a topic, the student accepts it.

- The file contains ideas for theses from advisors
- If interested, students can contact advisors to discuss a possible project
- Not all potential advisors propose topics because some have already several projects running, some prefer students to propose topics themselves etc.

2. Option: The student proposes a topic, the advisor accepts it.

- The Excel File also contains the research areas of all potential advisors.
 - If students themselves want to propose own projects, they can check which advisor works in the area of the project.
 - They can contact then the advisor directly and present the project to the advisor.
- ⇒ Students actively pursuing their thesis should be able to find a suitable advisor and a topic by the end of the winter term/beginning of the summer term.
- ⇒ An online form will be used to keep track of the process

Matching Support Process

- ⇒ The matching support process is **offered on top of other ways** that can be pursued to find a topic and an advisor.
- ⇒ E.g., you may have already agreed on a topic with an advisor – then you need not take part in the matching support process.
- ⇒ You may start looking for an advisor outside the matching support process somewhat later.
- ⇒ Still, the matching support process is an attractive opportunity both for students and advisors because it **improves coordination and significantly reduces transaction costs**.

Developing a topic

- **Develop your own ideas based upon an in-depth analysis of existing work**
 - What results have other people produced?
 - Are there contradictions between different papers? How could they get reconciled?
 - Are there white spots that have not been covered yet?
 - Do new theories, methods, data enable a new perspective on existing work?
 - Keep a close eye on the „Topics for further research“ in the conclusions of a paper.
 - Replicate an existing paper and think about possible variations
 - Take a look at what your favoured advisor is currently doing research on.
 - ...
- **Data bases for scientific literature:**
 - Econlit, EBSCO, Proquest,... (full-text versions of most papers available, accessible via the WU Library Web Page)
 - SSRN, WOPEC, NBER, CEPR, Vox EU, Google Scholar... (Working Papers, free access via the web or on campus)

The actual work process is hardly ever smooth and linear!



When searching for a topic, keep in mind that ...

... there are many different ways how to find a topic

... the development of a thesis project hardly ever follows a linear process

- You develop ideas, examine them more closely, discuss them with your advisor or fellow students, abandon to pursue further a dead-end road, come up with a more refined concept.
- In the end you will have clarity about the research question you want to study and the methodology to be used.
- Even during the implementation phase, the project keeps developing further, including setbacks and breakthroughs.

Some useful pieces of advice

- Start planning early.
- Do an in-depth literature review early on.
- Use Econlit, EBSCO,... available from the library and do not rely only upon Google.
- Discuss a preliminary list of interesting papers early on with your advisor.
- Start more broadly with your research for a topic, but eventually choose a specific focus.
- Ask your advisor early on for specific requirements (e.g., proposal, formatting, quoting other work,...).
- Stay in contact with your advisor.
- More general introductory parts can be written early on.

Time Frame and Master' Thesis Conference

- The topic should be chosen such that the thesis can be completed within one semester.
- Until the thesis has been formally submitted, the topic and/or the advisor can still be changed.
- If you finish the thesis until Nov. 30, it still counts for the previous semester and you do not have to enroll for another semester.
 - So you can also use the summer holidays to finish the thesis if needed.
- Should it take you longer to complete the thesis (not to be recommended!), you need to enroll for another semester.
- You need to present the thesis (completed thesis or work at an advanced stage) in the course „Master's Thesis Conference“
 - Course designed in a conference style: Panel, discussants, Q&A; info session
 - The Master's Thesis Conference is offered in October, March and June.
 - It is a hybrid course, allowing students to present on campus or online and enabling other fellow students to follow the presentations live online.

Finishing up

- Do not unnecessarily postpone the completion of your thesis.
- The thesis is finished if your advisor accepts the thesis.
- Download „Page 2“ from the WU Homepage and add it to your manuscript
- Submit the thesis electronically on Learn@WU and complete the plagiarism check.
- Inquire about when your advisor will grade your thesis.
- You can, but you do not have to participate in the graduation ceremony.

More information

- Master's Students Guide
 - WU webpage
- Student Support Area on Learn@WU
- Program Management: MasterEcon@wu.ac.at