

# Info Session Master's Thesis

Florian Szücs

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.**
- The majority of theses are empirical projects.
- But theory projects, surveys are also possible.

# 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 a specific 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 the 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.

# Two ways to start a thesis project

## **Either you propose a topic to an advisor**

- Bilateral process
- You yourself take the initiative, propose and discuss a topic with a potential advisor.
- Once the advisor agrees to the project, you can get started with your work.
- Do not be shy to contact an advisor!
- (Note that there is a list of fields of work / areas of interest on the Dep. Econ. Homepage)

## **Or you take a look at the list of potential topics**

- We circulate a list of potential topics among faculty
- Advisors list topics / questions they would be interested in supervising

# Who can be a thesis advisor ?

- Any faculty member of WU or lecturer in the Master's program holding at least a doctoral degree: Full profs, associate profs, assistant profs, lecturers teaching in the program ...
  - Full profs can be quite busy juggling many tasks at the same time.
  - Consider also contacting a more junior professor or a lecturer.
  - See the Department Webpage (includes names and fields of interest)
  - See the list of potential advisors which you will get by email
- *External* advisors can be chosen if the following conditions are fulfilled:
  - Faculty member at a recognized university
  - Habilitation or equivalent
  - 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 topic and your advisor!

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

... you should start **thinking early** about your thesis

... **all students eventually find** a suitable advisor.

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

# How to find a topic?

**Students are free to choose the topic of their thesis.**



# How do I find a suitable topic?

- **There are many different ways to find a topic!**
- E.g., 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.
- Sometimes advisors offer topics for a thesis, sometimes students 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.
- Do not be shy to suggest topics to advisors! They expect you to approach them with inquiries and will be ready to discuss the topic with you!

# Developing a topic

- **Develop your own ideas based upon an in-depth analysis of existing work**
  - What results have other people found? What were analytical limitations of those studies one might improve upon?
  - 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 favourite instructor is currently doing research on.
- **Data bases for scientific literature research in economics:**
  - **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)

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

## **... 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.

# The actual work process is hardly ever smooth and linear!



# 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 your thesis is **graded until March 31/Oct. 31**, you do not have to enroll for another semester.
  - So you can also use the summer holidays to finish the thesis if needed.
  - Please note that the advisor (theoretically) has two months for grading after you have submitted the thesis.
- 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 **Oct.**, Jan., March and **June**.
  - The MTC takes place on campus, but for special reasons students may also present online (enquire beforehand whether you qualify for an exception!).

# 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.
- **Start writing!** More general introductory parts can be written early on.
- Get support from your **peers!**

# Finishing up

- **Do not unnecessarily postpone** the completion of your thesis.
- The thesis is **finished when 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](mailto:MasterEcon@wu.ac.at)

**Good luck for your thesis project!**

