Info Session Master's Thesis

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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.

Key point

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 and 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 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!
- (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 professors, associate professors, assistant professors, lecturers teaching in the program.
  - 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.
- *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.

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.
- Browse the profiles of WU's faculty members on the research databases PURE.
- 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!
- Attend a Master's Thesis Conference or check out programs of previous MTCs.
- Explore completed master's theses available at WU's library.

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 be 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 via the WU Library web page).
  - SSRN, WOPEC, NBER, CEPR, VoxEU, Google Scholar (working papers, free access via the web or on campus).

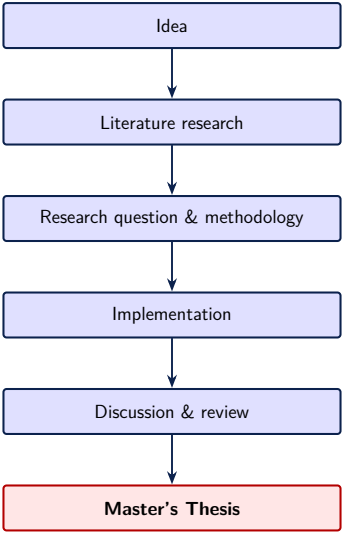
When searching for a topic, keep in mind that ...

Nonlinear development

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 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's 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 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" (MTC).
  - Course designed in a conference style: panel, discussants, Q&A; info session.
  - The MTC 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. Apart from that, there are no formal requirements as part of WU or the master's program.
- 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

Good luck for your thesis project!