



## ECO:499 Senior Thesis Experience

In the department of economics, we believe our mission is **to produce creative decision makers**. Creative decision makers are people who have learned to adapt their expertise to find the best solution when they are faced with new problems. The capstone of the economics senior experience, where you hone your skills as a creative decision maker, is undoubtedly the senior thesis. If you are to succeed in this endeavor, you will need to develop certain *Values, Knowledge, and Skills*.

### VALUES

Those who manage to make sense of ill-structured problems have what we like to call Adaptive Persistence: "*being able to overcome miscalculation and mistakes and take advantage of serendipitous events outside of one's field of vision*" (Lilly, Redington and Tiemann 1999)

People who possess adaptive persistence are

- Open-minded (willing to look at the problem from different viewpoints)
- Curious (questioning, seeking answers)
- Intellectually honest and brave (confident to take a stand when the evidence is present or change a position when the evidence is not)
- Independent
- Dogged

### KNOWLEDGE

Those who are able to successfully tackle ill-structured problems:

- Display an integrated understanding of economics
- Use that knowledge to create new knowledge

### SKILLS

Finally, the vital skills that people who are successful at solving ill-structured problems include:

- Critical Thinking - *the ability to identify key aspects of an issue and reach a conclusion using appropriate methods and standards of evaluation* Thoma (JEE 1993). They are able to (Ennis, 1987):
  - Focus, identify and formulate the question
  - Identify and formulate appropriate criteria for evaluation
  - Analyze arguments (identify assumptions, structure and conclusions)
  - Judge the credibility and appropriateness of sources, literature
  - Use both inductive (data) and deductive reasoning (theory)
  - Draw appropriate inferences
- The ability to communicate their argument effectively both orally and in their writing



## Thesis Expectations

### FROM YOU:

- Invest yourself in the thesis experience.
- Co-develop a research agenda with a timeline for various milestones
- Be prepared for meetings and diligently work on your research agenda
- Meeting at least once each week to go over your progress over the past week, questions you have, set progress goals for the next week, and evaluate progress towards complete your successful thesis in a timely manner.
- Uphold the Elon Honor Code

### FROM YOUR ADVISOR:

- Invests with you in your thesis experience.
- Co-develop a research agenda with a timeline for various milestones
- Guide you in your work as you develop a successful thesis.

## Important Deadlines

First week of April:	Rough Draft due to your advisor at Noon (hardcopy) and to your peers (via Moodle) for peer review
Second Week of April:	Peer review must be completed.
Third Week of April:	Presentations.
Reading Day:	Final Paper Due at Noon to your committee (Reading Day)

## Final Grading

Grades for your **thesis experience** are based on the following 3 components:

### **Mentor Grade (Participation, rough draft, IPE referee report & completion of peer review) (20%)**

- The participation grade will be based on meeting objectives set forth by you and your advisor. This may include being prepared for weekly meetings, completing milestones on schedule, getting rough drafts to your advisor on time, and taking ownership of your thesis.
- Your advisor will also be informed of your successful completion of both IPE and peer review
- Your thesis advisor will assign this grade following the department's Thesis Mentor Grading Rubric 2015.

### **The Final presentation (10%)**



- The Final Presentation will be assessed based on the quality of the presentation (e.g., format, flow, style, etc.) as well as the economic content (cover all of the topics in the paper grading guidelines competently).
- One LSB faculty member with expertise in communications will assign this grade following the department's [Thesis Presentation Grading Rubric 2015](#).

### **The Final paper (70%)**

Your **Thesis Grading Committee (TGC)** will grade your thesis at the end of Spring term and grades will be turned in after finals in May.

- A grading committee will be formed to grade your senior thesis. The Thesis Grading Committee (TGC) will be comprised of your thesis 499 thesis advisor, and two additional economic faculty members.
- Your TGC will use this guide to grade your paper following the [Thesis Grading Rubric 2015](#).
- Any thesis turned in after the due date will automatically receive an F.

### **Honor Code Policy**

Any violation of the Elon Honor Code may result in an F for this course. This also applies to the thesis in the spring. Most importantly, **you cannot turn in a paper you wrote for another class and count it as your thesis**. You may, however, **extend** a previously written paper.

If you are doing a direct extension (e.g., same data, same question), this must be a significant extension and explicitly stated in both your proposal and in the thesis. Your thesis mentor will have to agree to the significance of this extension. In addition, you will be required to turn in the related paper(s) along with your thesis.