

# ECON-C4100 - Capstone: Econometrics I

## Capstone instructions

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# Capstone assignment

- Objective: students learn to
  - ① identify an empirical research question
  - ② relate it to what is already known
  - ③ analyze it using econometric tools
  - ④ present their analysis.
- In other words, students learn how to conduct and evaluate empirical research.
- These skills are valuable not only in academia, but in an increasing number of "real-life" jobs.

# Capstone work

- Capstone group work: 2 - 3 students.
  - ① Formulate your research question
  - ② Collect your (preferably) own data
  - ③ Analyze
  - ④ Report
- Report, length 5 - 10 pages.
- Assessment based on report and presentation.

# Capstone work

- Two modes of handing in:
  - ① by end of March
    - ① tutoring session: Th. March 3, 15 - 16.
    - ② presentations: Th. March 24, 9 - 11.
  - ② by end of April
    - ① tutoring session: Wed. April 6, 13.15 - 15
    - ② presentations: Wed. April 20 and Th. April 21, 9 - 15.

# Capstone FAQ

- Can I work alone? No.
- Can the report be longer? No, but an appendix of reasonable size (= shorter than the report) allowed.
- What is a good topic?
  - ① Something that interests you.
  - ② Something you can find data on.
- Does it matter whether the work is handed in in March or April? Not for grading, but the April deadline allows for a deeper and wider toolbox.

# Key ingredients of the Capstone report

- 1 Research question. This needs to be specific enough.
- 2 Motivation of the research question - why should one bother?
- 3 What is already known about the topic?
- 4 Data.
- 5 Economic Theory.

# How not to do it

- Use data not vetted by us.
- Perform analysis in a way that does not allow replication (e.g. excel).
- Not documenting used methods in the report in a transparent way. (e.g. "we used time series models" instead of writing down "we estimated a first order autoregressive model that took the following form [equation]"
- Not delivering data and code to us for replication purposes.