

ECON-C4200 - Econometrics II: Capstone

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: Tu. March 7, 15 - 16.
 - ② presentations: Th. March 30, 13 - 15.
 - ② by end of April
 - ① tutoring session: Tu. April 4, 15 - 17
 - ② presentations: Wed. April 26 and Th. April 27, 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.