

WASHINGTON SEMESTER PROGRAM  
American University  
Washington, DC 20016

**SYLLABUS FOR THE RESEARCH PROJECT  
FOR THE ECONOMIC POLICY SEMESTER**

**Spring 2007**  
ECON 490-002T

Professor S. Headlee, Ph.D.

*A research project is an intellectual adventure rather like solving a mystery.*

The research project provides an opportunity to conduct original research on a subject that interests you. The project represents a more detailed investigation into a topic that grows out of your involvement in the seminar or the internship. In emphasizing original research utilizing the unique resources offered by Washington, DC, the research project presumes a focus that will reflect the value of location. The research project is not a typical term paper built upon hours and hours of library research. Rather it is a fresh, innovative endeavor using primary sources, government documentation, and interviews with decision-makers and practitioners.

The completed paper should run from a **minimum of 25 to a maximum of 45 double-spaced, typed pages**. The project is to focus on original first-hand research. The researcher is expected to move beyond mere examination of secondary sources and to investigate primary and documentary sources, pursue interviews with decision-makers, undertake observation of policymaking in congressional hearings, and initiate direct contact with relevant individuals and agencies concerned with the topic.

In addition, the project is to focus on a contemporary economic policy and the governmental process for addressing economic policy concerns. That is, it should not be a historical essay or a theoretical discourse. These approaches do not utilize the Washington environment to its greatest potential and can be accomplished at your home campus. The project must focus on a specific issue that is germane to contemporary U.S. economic policy.

**Recommended Reading**

Wayne C. Booth, Gregory G. Colomb, and Joseph M. Williams. *The Craft of Research*. 2d ed. Chicago: University of Chicago Press, 2003.

Kate L. Turabian, *A Manual for Writers of Terms Papers, Theses and Dissertations*, 6<sup>th</sup> ed. Chicago: University of Chicago Press, 1996.

Joseph Gibaldi. *MLA Handbook for Writers of Research Papers*, 4<sup>th</sup> ed. New York: Modern Language Association, 1995.

To give you an idea of what is expected, here are some things that your home schools want me to evaluate you on:

- Overall quality of research project
- Initiative in seeking faculty guidance
- Responsiveness to faculty guidance
- Demonstrated efficient use of time allocated
- Research questions/hypotheses clearly defined
- Important terms defined
- Demonstrated adequate command and application of literature on the subject
- Methodology is sound
- Data analysis techniques are sound
- Results and conclusions are arrived at and are substantiated by the analyses
- Conclusions are arrived at through analytical techniques rather than biased or editorial presumptions

## COURSE REQUIREMENTS:

...research...is a profoundly *social* activity (Booth et al., 285)

We will have two class meetings, an introduction and a conclusion. Otherwise, this is an independent study course, or a tutorial. You will be consulting me individually throughout the semester in my office during my office hours. Your grade is based on how well you perform the research process, handing in assignments during the semester, and visiting my office hours AND on the final product, the Research Report or Paper itself. In addition, you will have the opportunity to present your research findings to the Economic Policy Seminar on the last day of class.

### STEP ONE: SELECTING A TOPIC.

Although the topic of the project will be of your choosing, the instructor must approve it. The topic may be derived from the seminar, your internship, the media, or may be an outgrowth of an issue considered previously in a term paper or class. Examples of topics that students had chosen in the past: Bush's Immigration Proposal, Social Security reform, financial crisis in Argentina, the Asian financial crisis, the Highly Indebted Poor Country Initiative of the World Bank and the IMF, and a critique of Structural Adjustment by the World Bank and the IMF. I do not require you to submit your topic for approval until you have obtained your internship. Often people choose a topic related to their internship. You are to submit a statement of what your topic is. The more you can write, the faster we can get started consulting during my office hours. Of course, you may submit your topic as soon as you have decided on one.

## STEP TWO: DEVELOPING A RESEARCH PROPOSAL—PLANNING YOUR RESEARCH

Once you have found a topic that interests you, you are to develop a research proposal or plan with five parts. First, you will hand in an outline of the five parts described below. After I have read this and discussed it with you, you are to turn the outline into a research proposal of five pages.

1. **The Problem:** What problem in the American economy or in American economic policy do you want to work on? Perhaps you are interested in a problem in the global economy and thus multilateral economic policy challenges. You move from a broad topic to a narrow one. Then ask your topic questions! What do you want to know about this topic? Can you ask ten questions? To move from a topic to questions and then to a research problem, you need to address these two points:

- \* some condition of incomplete knowledge or understanding and
- \* the consequences of not fully knowing or understanding (Booth et al., 228).

For example: The public does not understand how Social Security works, how private accounts would work, and the current state of the Federal Government's budget. Consequently, they cannot join the public debate about the important issue of partial privatizing of Social Security as President Bush is proposing.

Try filling in the blanks:

Topic: I am studying \_\_\_\_\_  
Question: because I want to find out what/why/how \_\_\_\_\_  
Significance: in order to help my reader understand \_\_\_\_\_  
Potential Practical Application: so that readers can \_\_\_\_\_  
(Booth et al., 86).

One more suggestion for moving from a topic to a research problem: Create a working title for your research paper. You may change your title often as the semester progresses and as you get a deeper understanding of your problem and your hunches about solutions.

Note: While your topic is your personal interest, a research problem is a public interest (Booth et al.).

2. **Your Hypothesis:** What is your hypothesis about the problem? Do you have a hunch about its causes? Do you have a hunch about its effects? Hypotheses are specific statements or explanations about why or how certain things exist or change. A hypothesis is a claim! It is a "candidate for a plausible answer to your research question" (Booth et al., 75). Try to write a single sentence that formulates your claim.

3. **Theory:** What does economic theory imply for your topic? Look at microeconomics and macroeconomics. What would economic theory have you expect about your problem and your hypothesis? Is there any economic theory justification for government intervention in the

economy in your topic area? Does the theory of comparative advantage apply? Does this theory fail to explain everything we need to know to formulate trade policy?

4. **Your Research Design:** How will you test your hypothesis? Will you use a cost/benefit analysis? Will you develop a case study? Will you analyze the pros and cons of a debate in economic policy? This is your methodology. In this day and age in the field of economics, you need to be quantitative. If you claim that the income distribution in the U.S. is getting more unequal, then demonstrate this with data.

**Another way to think of your research design is to develop arguments for your claims, arguments for your hypothesis. You should have reasons for your claims. You should have evidence for your reasons. Summaries, paraphrases, quotations, facts, figures, graphs, tables, etc. constitute evidence.**

One more suggestions on formulating a research design: Write a Table of Contents for your report. What are the sections of your report? The subsections?

You will not *prove* your hypothesis. You will *confirm* or *reject* your hypothesis. You will work to *support* it and to *challenge* it. If you are a really good researcher, you may have to reject your hypothesis, which is a contribution to knowledge!

5. **Potential Sources.** Where do you expect to find your data and evidence? You need to find some books and articles on your topic. These are true bibliography items, as “biblio” means books. But for the Washington Semester Research Project you will use non-“biblio” sources such as interviewing policy analysts or policymakers, attending congressional hearings, seminars, etc. You will be using pamphlets and reports from think tanks (public policy research organizations). In this day and age, you will use online sources, but be careful with them. No academic authorities have vetted them. You need to evaluate all sources.

What departments and agencies of the executive branch of the federal government work on your topic? What committees and subcommittees in the House of Representative and in the Senate work on your topic? Which think tanks in town work on your topic? Tell me what your sources will be. Where will you go for information? Whom would you like to interview? What are the interest groups and lobbies in your field of interest?

You should start a working bibliography. From the very start, use the correct style. See the Chicago book, *A Manuel for Writers*, or the MLA book.

Avoid biases in collecting evidence. Don't create a straw man for your opponent's views. Don't just use sources from conservative think tanks such as American Enterprise Institute, Heritage Foundation, and Cato. Don't just use sources from liberal think tanks such as Brookings Institution, Economic Policy Institute, and Center for Budget and Policy Priorities.

On-line databases: An important one for us is ECON LIT (Economic Literature) that is a database of scholarly journals in Economics from the year 1969 to the present. It indexes and abstracts over 450 international economic journals.

At the Reference Desk at the AU Library you can find such works as the *World Development Reports* of the World Bank and the *Human Development Reports* of the United Nations Development Program.

Finally, I recommend that you look at publications lists of major think tanks in Washington, such as Brookings Institution, American Enterprise Institute, Institute for International Economics, and the Economic Policy Institute. You can find these on the Internet. Also when we have seminars at these places you can see the books themselves.

### **STEP THREE: DEVELOPING YOUR STYLE OF CITATIONS AND DOCUMENTATION OF SOURCES.**

You plagiarize when, intentionally or not, you use someone else's words or ideas but fail to credit that person, leading your readers to think that those words are yours (Booth et al., 201-2).

To avoid the serious problem of plagiarism, you must cite your sources, be they for quotations, facts, summaries, or paraphrases. You must carefully document, or record, your research. To repeat: it is important in research to document your claims and to cite your sources. There are two reasons for this: First, intellectual property rights require that you give credit where credit is due. Second, research is a public endeavor. Other researchers may want to test your findings. Thus, they must be able to find your sources. Do not wait until the end of the semester to document your sources. Using and citing sources is part of the process of research. This is an important part of your grade.

I recommend that you cite sources in the text as described in the Turabian *Manual for Writers* using the Parenthetical Reference Method and Reference Lists as described in Chapter ten. This is much easier than footnotes, although if you prefer, you may make footnotes. If you wish to be more formal, you can use footnotes and have a bibliography, as described in Turabian *Manual for Writers*, chapters eight and nine. You must do one of the two.

Here is an important note on the use of Internet for sources of evidence and data and how to document and cite sources from the Internet. When you take some information from the Internet, please record the URL, the website address. Then tell the date that you found it: Accessed on such and such date. I will try to find them. People and institutions can and do change what they have on their home page or other sites.

In addition, try to see where the information in the website is actually from. For example, the AFL-CIO may have a home page on a topic of interest to you. They may provide statistics on the hourly earnings. You should know that hourly earnings are collected by the Census Bureau and analyzed by the Bureau of Labor Statistics. The AFL-CIO is not the source of this data; it is just where you got it. You need to evaluate your sources.

Here are two websites that may be helpful for your citations and bibliography.

[www.Citation.Machine.net](http://www.Citation.Machine.net)

[www.easybib.com](http://www.easybib.com)

When you cite a website, you must put the date that you accessed it. After the citation, write: "Accessed \_\_\_\_\_." Fill in the blank with the date you accessed it. This is for footnotes, works cited, and for bibliographies.

A note on Wikipedia, the on-line encyclopedia. This is the largest encyclopedia in the world. Be very careful with it. Double-check anything you learn from it and consider Wikipedia as only one source. Errors have been found on it. I suggest you look at [www.wikipedia-watch.org](http://www.wikipedia-watch.org)

## **STEP FOUR: DO YOUR RESEARCH**

Start carrying out your research. Collect the information, data, and evidence that you need to test your hypothesis. Interview people. Attend hearings. Ask questions of speakers in the Economic Policy Seminar that are addressing your topics and issues. Summarize and paraphrase your readings. Collect quotations, facts, figures, etc.

## **STEP FIVE: WRITING A DRAFT OF THE FIRST HALF OF THE RESEARCH PROJECT PAPER.**

When you hand this in to me, you must have a Table of Contents because I need to see how much of the project you have completed and how much more there is to be completed. I need to see the structure of your argument in the titles of the sections or chapters. Consider having subsection titles or sections of chapters with titles. You should also include text so that I can check your citations and documentations, be they in parentheses, or in the form of footnotes. I also need to see your list of Works Cited, your Bibliography, or your list of Sources Consulted.

## **STEP SIX: FINISH YOUR RESEARCH, REVISE DRAFTS, AND FINISH WRITING THE WHOLE REPORT.**

You should have an Introduction. It should “frame your argument in a way that makes it seem worth reading” (Booth et al., 222-40).

The centerpiece of your research project is where you test your hypothesis and report your findings. This is where you may have a table of facts or statistics that you explain. Explain and analyze the data you have collected as it relates to your hypothesis. The tables, figures, and charts may be put in an Appendix.

You should have a Conclusion. It should “emphasize the significance of your research” (Booth et al., 220-40). Because this is a research project in economic policy, the conclusion should include policy recommendations. What are the policy implications of your research? How can you or others expand upon your work? When you propose a policy, address the following points:

- \* It is feasible; it can be implemented in a reasonable time.
- \* It will cost less to implement than the cost of the problem it solves.
- \* It will not create a bigger problem than the one it solves.
- \* It is cheaper and faster than alternative ones—a claim that can be extremely difficult to support (Booth et al., 128).

In your conclusion, you should give ideas for further research on this topic in the future.

The last thing to do is to write an abstract of your research project. “...an abstract...presents the main point and summarizes its support” (Booth et al., 194), which will be placed in your paper after the title page. This should be single-spaced and double indented and centered on the page vertically.

## COURSE SCHEDULE

Week 1: **Wednesday, January 17** Introduction Group Meeting

Week 3: **Monday, January 29** Topic Statement due

Week 5: **Monday, February 12** Five-Part Outline due (Problem, Hypothesis, Theory, Research Design, and Potential Sources)

Week 7: **Monday, February 26** Five-page long Research Proposal due

Week 10: **Monday, March 26** Rough draft of first half of the research project paper due

Week 14: **Monday, April 23** Check-off list: By this date, I need to approve the following by you coming to my office during office hours:

\_\_\_\_\_ Title page (see example at end of syllabus)

\_\_\_\_\_ Abstract: state precisely what your research project was and what you found in your research. It should be single-spaced, not more than one page.

\_\_\_\_\_ Table of Contents: help the reader see your argument by making the table of contents reveal the structure of your thought. Number and name each chapter and state what page it begins on. (See example at end of syllabus)

\_\_\_\_\_ Documentation: Citing Sources in the text and a List of Works Cited.

OR

Documentation: footnotes and a Bibliography

Last Day of Class Monday, **April 30** Present your research findings to the Economic Policy Seminar. And then a last class for Conclusion and final touches on your Research Report.

Day of the Seminar Final Exam **Thursday, May 3** Research paper is due at the beginning of your Seminar final exam. Bring it to class at that time.

**NOTE: You should have your paper bound. I recommend the UPS store on main campus. There is also a Kinko's on Wisconsin Avenue, near Tenley Campus.**

**Washington Semester Program**

**American University**

Research Project

Moral Hazard and the International Monetary Fund:

A Principal Agent Model

Submitted by

Yinglan Tan

(Carnegie Mellon University)

In Fulfillment of the Requirements for  
Economics 490  
Under the Direction of Professor Sue Headlee

Washington Semester Research Project  
Spring 2006

## SOURCES CONSULTED

### Works Cited (Books, Articles, and Internet Sites)

- Blinder, Alan S. and Janet L. Yellen. 2001. *The Fabulous Decade: Macroeconomic Lessons from the 1990s*. A Century Foundation Report. New York: The Century Foundation Press.
- Congressional Budget Office. 2001. *The Budget and Economic Outlook: an Update*. Washington, DC: US Government Printing Office, August.
- Globalization and its critics: A survey of globalization. 2001. *The Economist* (September 29-October 5): 3-36, 52.
- Grossman, Gene and Alan Krueger. 1995. Economic Growth and the Environment. *Quarterly Journal of Economics* 110, 353-77.
- International Monetary Fund. 2001. *World Economic Outlook: The Information Technology Revolution*. Washington, DC: IMF, October.
- Sherman, Arloc. 2004. Hunger, Crowding, and Other Hardships Are Wide Spread Among Families in Poverty. [www.cbpp.org/12-20-04pov.htm](http://www.cbpp.org/12-20-04pov.htm) Accessed 12/29/04.
- United Nations Development Program. 2000. *Human Development Report 2000. Human Rights and Human Development*. New York: Oxford University Press.
- World Bank. 2002. *World Development Report 2002. Building Institutions for Markets*. New York: Oxford University Press.

### Other Sources

#### Interviews

Name, title, organization, date interviewed

#### Congressional Hearings

Name of committee, topic of hearing, date of hearing, list of witnesses or testimony

#### Economic Policy Seminars, Washington Semester Program, American University

Name of speaker, title, organization, title of talk, date.

Bosworth, Barry. Senior Economist, Brookings Institution, "How to Reform Social Security," September 14, 2004.

#### Conferences held in Washington

Title of conference, organization sponsoring the conference. Place. Speakers, title, affiliation, and titles of their talks, date of conference.