

Economics 300: Honors Seminar in Economics Academic Year 2016-2017

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e-mail: jbehrman@econ.upenn.edu Start subject line with “ECON 300” and then your surname on all e-mails to me.

Dropbox: Students in the course have been invited to a dropbox folder entitled “ECON 300 2016-7” that will be used for various course materials. For materials that you deposit in dropbox (see below) always put them in the correct folder as indicated below and name the files with your surname first and then the topic of the file (as indicated below). When you open a file in dropbox, PLEASE REMEMBER TO CLOSE IT so we can avoid “conflicted” copies. Feel free to copy the papers from dropbox, BUT BE SURE TO COPY AND NOT TO MOVE.

Office Hours in McNeil 229 (or right after class) by Appointment: If you want an appointment, please send me e-mail with several time options and an indication of why you want to meet.

Class meetings: Generally 3:30-6:30 pm on Wednesdays in McNeil 574 – enter between elevators on fifth floor (individual meetings in McNeil 229 or right after class in McNeil 574). We will meet in three separate groups for all but the first two class meetings for Groups 1 and 2 and for all of the class meetings for Group 3 in order to facilitate discussion and interaction within class. Group 3 is a fast track group that will move at a somewhat faster pace which may be advantageous for some students if they want, e.g., to use their paper as part of the basis for Ph.D. applications in December or for me writing a letter for such or other applications. In the dates given below the first date is for Group 1, the second date is for Group 2, and the third date is for Group 3.

Assignments (More Details Below); class meetings in bold	Group 1	Group 2	Group 3 (Fast Track)
Oral Presentation Assignment 1 (Previous Thesis)	7 September 2016 3:30		31 August 2016 3:30
Individual Appointments (Your Topic) [Signup in dropbox file ECON 300 Individual Appointments]	21, 22, 23 September 2016		14 September 2016
Tentative Bibliography	14 October 2016		30 September 2016
Oral Presentation Assignment 2 (Article Related to Your Topic)	26 October 2016 3:30		21 September 2016 3:30
Written Thesis Proposal	7 November 2016		12 October 2016
Oral Presentation Assignment 3 (Thesis Outline)	2 November 2016 3:30	9 November 2016 3:30	12 October 2016 3:30
Literature Review	21 December 2016		16 November 2016
Oral Presentation Assignment 4 (Work in Progress)	18 January 2017 3:30	25 January 2017 3:30	16 November 2016 3:30
Introduction, Literature Review and Outline	15 February 2017		16 November 2016
Oral Presentation Assignment 5 (Work in Progress)	15 March 2017 3:30	29 March 2017 3:30	1 February 2017 3:30
Oral Presentation Assignment 6 (Final Oral Presentation)	12 April 2017 3:30	19 April 2017 3:30	5 April 2017 3:30
Final Written Submission of Thesis to the Dropbox Folder and to your Secondary Advisor and of Academic Integrity Statement to the Dropbox Folder	5 May 2016		

If you did not sign up during pre-registration for Group 3 (Fast Track) and have a preference for whether you are in Group 1 or 2, put your name in that group in the excel file entitled "ECON 300 Groups 1 and 2)" in dropbox before 26 August 2016. The first five (or possibly six, depending on the final class size) who sign up for each group will be in that group. Students who do not sign up before 26 August will be randomly assigned to vacancies in these two groups.

General Information: This course is a seminar in which advanced undergraduate economics students learn how to do research by reading and discussing recent research in economics and by applying research methods in writing a senior honors essay. This is a single course that meets for two semesters and counts as two course units. ECON 300 counts as only one course toward the major, and may count toward one of the four 200-level course requirements. Consequently, honors majors have eleven economics course units. Enrollment in ECON 300 is only possible with the permission of the instructor. As a guideline for admission, students should have taken ECON 101, 102, 103, 104 (ECON 104 may be taken concurrently in the Fall), and two 200-level economics courses with an Economics GPA of at least 3.5 (the Economics GPA is based solely on economics courses). Enrollment in the Honors Seminar is during the Fall semester only. Credit is awarded only upon completion of both semesters of ECON 300. Students who do not enroll in and complete the second semester of the Honors Seminar do not receive credit for the first semester. Grades are based on the quality of the honors paper, on oral presentations and on classroom participation.

A senior honors essay is a major research paper, with the text approximately 20-30 single-spaced pages with tables and figures and with citations to the literature in a standard reference style, which makes some original contribution either to economic theory or to the accumulation of empirical knowledge. The paper may, for example, propose and implement an empirical test for an existing economic hypothesis or it may offer a new explanation for some economic phenomenon. The paper topic is chosen by you with guidance from me in choosing one that is manageable. You will be assigned a professor generally in the economics department to serve as a secondary adviser in addition to me, most likely one of the members of the Honors Thesis Committee (the membership of which is: Jere Behrman (chair), Juan Pablo Atal, Luca Bossi, Xu Cheng, Steven Matthews, Sarah Moshary, Andrew Shephard, Guillermo Ordonez, and Rebecca Stein) but possibly some other faculty member in economics or, in some cases, outside of economics who seems a good match for your interests, perhaps in part because of your previous experience with particular faculty members. If you have a preference for a secondary adviser who seems like a good match for your interests, you may reach out to such a faculty member about serving as your secondary adviser, but please keep me in the loop so I know what is happening and can be supportive. You should have a secondary adviser by mid-November (mid-October for Group 3), either from your reaching out or from me doing so. At a minimum, you should provide your secondary adviser with a copy of your thesis proposal (item 5 in the list below for the fall activities), your Oral Presentation 4 and 5 slides, and your final thesis at the same time that you upload these assignments to the course dropbox (see assignments below) You should work out with your secondary adviser in-person meetings if you have substantive questions to raise (they are busy people so please be prepared before you meet with them and make clear when you try to arrange meetings what you want to discuss). It may be mutually convenient for you to check about meeting with them when you send them the four items mentioned above.

To receive honors in the economics major, you need grades of B- or better on the essay and in the economics seminar itself. You also need a GPA of 3.5 in your economics courses.

Requirements: You will be expected to complete assignments on time (see below) and to participate in class discussions. You will be expected to meet deadlines in submitting thesis outlines and drafts, to make oral comments on presentations of peers in the class (particularly as a Designated Peer Commentator), to make oral presentations to other members of the seminar about your work in progress and to give a final

presentation of your completed paper. You will also be asked to serve as a Designated Peer Commentator on presentations of two other classmates.

Grading: Your grade is determined by the quality of your honors essay, the quality of your presentations and your participation in the class. The essay is graded by me in consultation with your secondary advisor. Approximately 80% of your grade will be based on the essay and 20% on class presentations and participation in class including your role as a Designated Peer Commentator on two classmates' presentations (see below).

Types of Essays: In principle, there are two options. But almost all, perhaps all, students will select the first option because, given their backgrounds, the second option is likely to be too challenging.

1. *An empirical essay:* For this type of essay, you develop an empirical question, either one that you take from the literature or one that you develop, and you use data to provide evidence about it. To answer your question of interest, you use economic models that help identify the important variables and how they interact. Data are analyzed using rigorous statistical methods, which means that you may have to learn on your own or through other mechanisms, if you do not know already, how to use some standard software for statistical analysis (e.g., Stata, EVIEWS, R). The data that you analyze can come from published sources or you can gather them yourself. Published data may be available on-line or you may have to enter them yourself. Locating interesting data that can be used to investigate your question is a major component of your project, and you should not delay in attempting to find such data. For some possible data (e.g. if you collect primary data), Human Subjects and Institutional Review Board (IRB) approvals may be necessary (but not generally for de-identified public-use data that you can download from the web).

2. *A theoretical essay:* This type of essay develops an economic model to better understand some economic phenomenon. A theoretical essay should (1) motivate the need for the model and (2) discuss how your model differs from and improves on others in the literature as well as discuss its limitations. Naturally, any model you propose will be more convincing if you can also present some empirical support for it. You may use previously published tables or figures to support your model as long as they are cited correctly.

Steps in Writing the Essay:

1. *Search for a Topic:* Find a topic that is of interest to you, well-suited to your skills, and tractable within the time constraints of ECON 300 and your other commitments. You probably have many diverse interests, but it is important that you focus for this course on a well-defined and tractable topic. The titles of past papers (grouped by broad topic areas) in an excel file in the dropbox entitled "ECON 300 Thesis Titles" might be useful to understand the range of past topics and possibilities for your study.

2. *Review Literature:* Do extensive reading in your area of interest and take notes on your readings. A section of your final thesis will be devoted to a discussion of the existing literature in your area and how your research contributes to it. A good place to start is with an intermediate-level economics textbook and with economics journals. Also, look through reading lists and class notes from your previous courses. Try to make your topic as focused as possible and plan your research strategy.

3. *Locate Data.* If you are doing an empirical study, find out what data sources are available to you. You may need to revise your topic because of data availability. Collecting your own data is an option, although you will need to carefully design the method by which you collect the data and may need Human Subjects and IRB approvals. For empirical work, you will also need to choose and to learn how to use the software for your data analysis. Empirical research should be carried out in a way that someone else could take the

same data and replicate your results, so it is important to document how variables are created, etc. (this is usually done in a data appendix to the paper). Examine your data carefully (graphs are usually very helpful for this) to be sure that there are not peculiar variable values that probably reflect some data errors and, if ignored, could confound your analysis. Document decisions you make in analyzing your data (for example, how many observations are deleted because of missing values or do you impute missing values?).

4. *Develop Outline:* When you have a good idea of the main points you plan to make in the paper, write an outline of how they will be organized and try a rough draft of the introduction. As you learn more about your topic, refine your outline and introduction.

5. *Write Paper Components:* A good way to approach the writing of a large research paper is to view it as a collection of smaller 3-5 page essays (introduction, literature review, economic model, data sources and basic statistics, estimates, conclusion) linked together. Work towards completing each of these smaller essays one at a time and then tie them all together into one paper. Keep in mind that your first draft merely gets your ideas on paper and will be revised, probably a number of times. When you have finished presenting your empirical findings and/or economic models, draw thoughtful and honest conclusions from your work. The model you develop, the data that you use, and your estimation methods all will have limitations and you can suggest useful extensions to your research. Your empirical results may have turned out differently from your expectations or may seem counterintuitive. Whenever possible, turn adversity into an advantage by learning the most you can from your findings. Discuss empirical results that are puzzling or contradict your economic model as well as those that support it. Important advances in economics have come about in trying to explain results that may at first seem puzzling.

Assignments Related to Writing the Essay (Tentative Dates in Brackets, with the First Date for students in Group 1, the Second Date for students in Group 2 for the Oral Presentations, and the Third Date for students in Group 3 for the Oral Presentations). Groups 1 and 2 will meet together for Oral Presentations 1 and 2 in order to give students in the two groups a broader perspective on papers that students have written in previous years (Oral Presentation 1) and on articles related to students' interests this year (Oral Presentation 2), so scheduling will be tight for these meetings. Groups 1 and 2 will meet separately for the rest of the year in order to provide more time for peer feedback.

Fall Semester:

1. Oral Presentation Assignment 1: Oral presentation of a previous senior honors thesis [7

September for groups 1 and 2, 31 August for Group 3; put your slides in the dropbox folder "Presentation Slides/Group 1 or 2 or 3 (whichever you are in)/Oral Presentation Assignment 1" at least 18 hours in advance; name your file with your surname first and then "OPA 1"]. **Note that this assignment is for the first time your group meets.** The class dropbox folder contains, inter alia, good papers from previous years (included individually by title and listed in word file entitled "ECON 300 Examples of Good Papers". Pick a paper that you would like to present that still is available for your group (see last two columns in file entitled "ECON 300 Examples of Good Papers") and put your name in the column for your group. (There are hard copies in my office of a number of other papers from past years available that you can see if you wish; please send me an e-mail if you are interested. The titles of these papers are grouped by topic areas in a word file also in the dropbox entitled "ECON 300 Thesis Titles" that you might find useful to browse to have an idea of the range of past topics.) Make a 13-minute maximum oral presentation of a previous senior honors thesis in which you answer the following questions:

- a. What is the major question or issue addressed in the thesis?

- b. What economic theory or principles were used to address the issue?
- c. What data were used? What was the source of the data?
- d. What was the empirical approach or estimation method employed? Examples might be comparing means, analysis of variance, regression analysis.
- e. What were the major findings?

The oral presentation should have one slide for each of the above five questions.

2. Choose a topic [individual discussions 21, 22 and 23 September for Groups 1 and 2: 14 September for Group 3– students in each group can sign up in excel spreadsheet in dropbox entitled “ECON 300 Individual Appointments” or by appointment; put file with paragraph with idea and how you would approach it by 9:00 am the day we meet in dropbox folder “Submissions/Initial Idea/ Group 1 or 2 or 3 (whichever you are in); name your file with your surname first and then “Initial Idea”]

3. Tentative bibliography [put file with tentative bibliography by 9:00 am on 14 October in dropbox folder “Submissions/Tentative Bibliography/ Group 1 or 2 (whichever you are in) or by 9:00 am on 30 September 2016 for Group 3; name your file with your surname first and then “Tentative Bibliography”]

4. Oral Presentation Assignment 2: Oral presentation of a paper in the literature on your topic [26 October for Groups 1 and 2 and 21 September 2016 for Group 3; put slides in the dropbox folder “Presentation Slides/Group 1 or 2 or 3 (whichever you are in)/Oral Presentation Assignment 2” at least 18 hours in advance; name your file with your surname first and then “OPA 2”]. Choose one paper you have read, preferably published in an economics journal, related to your topic and summarize it in a 13-minute maximum oral presentation by answering the following questions.

- a. What is the major question or issue addressed in the paper?
- b. What economic theory or principles were used to address the issue?
- c. What data were used? What was the source of the data?
- d. What was the empirical approach or estimation method employed? Examples might be comparing means, analysis of variance, regression analysis.
- e. What were the major findings?
- f. How is this paper related to the topic of your senior thesis.

5. Written thesis proposal (objective (question, hypothesis), model, and research plan, including data sources and contemplated analysis) – maximum of four pages (put file with tentative bibliography by 5:00 pm on 7 November in dropbox folder “Submissions/Thesis Proposal/ Group 1 or 2 (whichever you are in) or by 5:00 pm on 12 October 2016 for Group 3; name your file with your surname first and then “Thesis Proposal”). Provide copy to your secondary adviser.

6. Oral Presentation Assignment 3: Oral thesis proposal presentation [2 and 9 November and 12 October 2016 for Group 3; put slides in the dropbox folder “Presentation Slides/Group 1 or 2 or 3 (whichever you are in)/Oral Presentation Assignment 3” at least 18 hours in advance; name your file

with your surname first and then “OPA 3”). Give a 13-minute maximum oral presentation of your proposed thesis including the following:

- a. What is the major question or issue you plan on addressing?
- b. What is the motivation for the question?
- c. What economic theory or principles will you use to address the issue?
- d. What data source(s) are you planning to use?
- e. If possible, present some preliminary descriptive statistics (means, correlations, graphs) either from your data or from the literature that illustrates the issue.
- f. Describe briefly the type of analysis you plan on doing.

Your Designated Peer Commentator 1 will give ~3 minute discussion.

7. Preliminary literature review – *maximum* of 10 pages that are tied in tightly with the questions/hypotheses that motivate your thesis and clarify what is the value added of your thesis [put file with tentative bibliography by 6:00 pm on 21 December in dropbox folder “Submissions/Literature Review/Group 1 or 2 (whichever you are in) or by 6:00 pm on 16 November 2016 for Group 3; name your file with your surname first and then “Literature Review”]

Spring Semester for Groups 1 and 2, some Fall and some Spring for Group 3:

1. Oral Presentation Assignment 4: Oral presentation on thesis work in progress [18 and 25 January 2017 for Groups 1 and 2 and 16 November 2016 for Group 3; put slides in the dropbox folder “Presentation Slides/Group 1 or 2 or 3 (whichever you are in)/Oral Presentation Assignment 4” at least 18 hours in advance; name your file with your surname first and then “OPA 4”]. Give a 13-minute maximum oral presentation on your thesis work in progress: how have you advanced, what are preliminary results, what puzzles or problems have you encountered, what is next. Your Designated Peer Commentator 1 will give ~3 minute discussion. Provide copy to your secondary adviser.

2. Draft of Introduction, Literature Review and Outline: [put file with draft of your introduction literature review (perhaps updated as your work has progressed) and outline by 6:00 pm on 15 February 2017 in dropbox folder “Submissions/Introduction Outline/Group 1 or 2 (whichever you are in) or by 16 November 2016 for Group 3; name your file with your surname first and then “Introduction Literature Review Outline”]

3. Oral Presentation Assignment 5: Oral presentation on thesis work in progress [March 15 and 29 and 1 February; put slides in the dropbox folder “Presentation Slides/Group 1 or 2 (whichever you are in)/Oral Presentation Assignment 5” at least 18 hours in advance; name your file with your surname first and then “OPA 5”]. Give a 13-minute maximum oral presentation on your thesis work in progress: how have you advanced, what are preliminary results, what puzzles or problems have you encountered, what is next. Your Designated Peer Commentator 2 will give ~3 minute discussion. Provide copy to your secondary adviser.

4. Oral Presentation Assignment 6: Final oral presentation [April 13 and 20 and 5 April 2017; put slides in the dropbox folder “Presentation Slides/Group 1 or 2 or 3 (whichever you are in)/Oral

Presentation Assignment 6” at least 18 hours in advance; name your file with your surname first and then “OPA 6”]. Give a 13-minute maximum oral presentation on your thesis covering your motivation (question, hypothesis), literature review, model, data, results and conclusion. Your Designated Peer Commentator 2 will give ~3 minute discussion.

5. Final thesis: [put file with final thesis by 6:00 pm on 5 May 2017 in dropbox folder “Submissions/Final Thesis/Group 1 or 2 or 3 (whichever you are in); name your file with your surname first and then “Final Thesis”; also put file with scanned or photographed signed copy of academic integrity statement and confirmation of agreement to make your paper available to future students on cover page by 6:00 pm on 5 May 2017 in dropbox folder “Submissions/Academic Integrity/Group 1 or 2 or 3 (whichever you are in); name your file with your surname first and then “Academic Integrity”. Provide copy of your final thesis to your secondary adviser.

Notes:

- 1) I will assign each student to be a Designated Peer Commentator 1 on another student’s presentations for Oral Presentation Assignments 3-4 and a Designated Peer Commentator 2 on yet another student’s presentations for Oral Presentation Assignments 5-6. This will enable each student to benefit from observations of peers and assure that each student is knowledgeable about and engaged in what peer students are doing. Designated Peer Commentators will be able to find the presentations on which they are commenting in the relevant dropbox folder. The assigned Designated Peer Commentator will initiate the discussion after each presentation.
- 2) Group class meetings are not scheduled for every Wednesday 3:30-6:30. Individual meetings will be scheduled from time to time on days on which there are not class meetings.
- 3) You will be asked to confirm in writing on the cover sheet of your final paper, as noted above, that your paper can be used for future classes to illustrate what past students in the course have done (including for Oral Presentation Assignment 1 in future classes).
- 4) The deadlines are deadlines, not fuzzy “more-or-less” targets. You are welcome to submit before the deadlines. Late submissions may receive no feedback or, if they are graded, be penalized 3% per 24 hours or portion thereof they are late. Please be respectful of your classmates, particularly your Designated Peer Commentators, by honoring the deadlines.

Academic Integrity: Academic integrity is a very important part of student life, and the Department of Economics takes it seriously. The department reserves the right to undertake procedures that would catch breaches of academic integrity, should any arise. Students who are suspected of committing infractions will be reported to the Office of Student Conduct. If a student is found in violation of academic integrity, it is at the professor's discretion to give the student a failing grade for the assignment and the course. You will be asked to confirm in writing that you have followed the strictures of academic integrity in preparing your own paper and in citing appropriately all sources that you have used on the cover page of your final submission.

Grant to Support Undergraduate Research (up to \$1,000): Information about the College Alumni Society Research Grants can be found here: <http://www.upenn.edu/curf/research/grants/college-alumni-society-research-grant>. If you are interested, please check the URL to make sure it makes sense and let me know (since I will have to write a letter of recommendation) in adequate time before the deadline.

Paper/Thesis Prizes: There are several thesis/paper prizes that have been won by ECON 300 papers in past years. I give the announcements for 2016 below because the 2017 announcements are not yet available. I am willing to consider nominating some of this year’s theses for these prizes, though for the

nominations to be most effective I will need to limit them to one or two possibilities among the students who are interested in each nomination. For the first two prizes below, polished theses must be ready by the time of the deadlines (that are before the course deadline for theses). For the third prize below, theses must be sufficiently advanced by late February 2017 to form a basis for recommendation to the faculty selection committee, though polished final versions are not necessary at that time.

1) Phi Beta Kappa Prizes (announcement for 2016 at https://www.college.upenn.edu/pbk_awards):

“Phi Beta Kappa awards three prizes for outstanding senior theses, ... in the spring term. The Frederick W. Meier Jr. Thesis Prize (\$1,000) and two Phi Beta Kappa Thesis Prizes (\$1,000 each) are awarded for the best theses in any field.

Students or faculty may nominate a thesis (two copies), which must be accompanied by a letter of endorsement by a faculty advisor. For further information, contact Dr. Janet Tighe, 120 Cohen Hall, 215.898.6341, jtighe@sas.upenn.edu. Students are not required to be members of Phi Beta Kappa in order to receive these awards. All submissions should be handed to the receptionist in the College Office, 120 Cohen Hall, by the last day of class in the spring semester.”

2) Penn’s Center for Undergraduate Research and Fellowships (CURF) Paper Prizes:

2A. Graduating Senior Theses Rose Awards (announcement for 2016 at <http://www.upenn.edu/curf/research/grants/rose-award>)

“DEADLINE: Sunday, April 3

Only Spring 2016 graduates are eligible

The Rose Foundation generously funds the Rose Undergraduate Research Award recognizing outstanding undergraduate research projects completed by graduating seniors under the supervision of a Penn faculty member. The Rose Fund is administered by the Center for Undergraduate Research and Fellowships, and awards are determined each April on a competitive basis. Seniors graduating in the Spring semester from any undergraduate school are eligible. Applicants must be in good standing in the University of Pennsylvania community. Ten student research projects will be recognized each year with individual awards of \$1000.

Student projects will be evaluated by a faculty committee designated by CURF on the basis of the project’s quality, originality, independence, and contribution to the field. Projects need not have been funded by undergraduate research grants in order to qualify for the Rose Award.

Research projects submitted for recognition must be supported by a letter from the Penn faculty member who supervised the research project. Projects may be in any discipline or may have an interdisciplinary scope. Applications from academic departments and individual faculty members are encouraged. Students may self-nominate, but applications will not be considered complete until all materials (including the Faculty Nomination Letter) are received. Students should submit the Project Abstract, the completed Project, and a digital

copy of their Penn transcript through CURF's [Common Research Award form](#). The Faculty Nomination Letter from the faculty member who supervised the project should be requested through the [Recommendation Request Form](#)."

2B. The Yardley Prize is awarded to the best thesis on political economy written by a member of the senior class in any undergraduate school at Penn (announcement for 2016 at <http://www.upenn.edu/curf/research/grants/yardley-prize>).

"JOSEPH WARNER YARDLEY PRIZE

DEADLINE: Sunday, April 3, 2016

In June of 1877, Joseph Warner Yardley graduated as Valedictorian and Spoon Man. He died in August 1877. In 1878, the members of the Class of 1877 established the Joseph Warner Yardley Prize in his memory. The Yardley Prize is awarded to the best thesis on political economy written by a member of the senior class in any undergraduate school at Penn. The Yardley Award is administered by the Center for Undergraduate Research and Fellowships, and awards are determined each April on a competitive basis. Seniors graduating in the Spring semester from any undergraduate school are eligible. Applicants must be in good standing in the University of Pennsylvania community. There will be one awardee annually.

Student projects will be evaluated by a faculty committee designated by CURF on the basis of the project's quality, originality, independence, and contribution to the field. Projects need not have been funded by undergraduate research grants in order to qualify for the Yardley Award.

Research projects submitted for recognition must be supported by a letter from the Penn faculty member who supervised the research project. Projects may be in any discipline or may have an interdisciplinary scope. Applications from academic departments and individual faculty members are encouraged. Students may self-nominate, but applications will not be considered complete until all materials (including the Faculty Nomination Letter) are received. Students should submit the Project Abstract, the completed Project, and a digital copy of their Penn transcript through CURF's Common Research Award form. The Faculty Nomination Letter from the faculty member who supervised the project should be requested through the [Recommendation Request Form](#)."

3) The Lawrence R. Klein Prize for Outstanding Research in Economics by an Undergraduate (Awarded by [Penn Institute for Economic Research](#)) is awarded to a senior for outstanding research in Economics, upon recommendation of the faculty. The winner receives a cash award of no less than \$250. Emphasis is placed on a research paper, usually written in the Honors Seminar or in an Independent Study.

4) International Atlantic Economic Society Best Undergraduate Paper Competition (below is 2016 announcement at <http://www.iaes.org/best-undergraduate-paper-award/>):

"Best Undergraduate Paper Award

To encourage undergraduate interest in economic issues, **Joel Mokyr**, President and **Barry Eichengreen**, Vice President of the International Atlantic Economic Society cordially invite students to compete in the IAES annual undergraduate paper competition, October 2016. The IAES strives to recognize and reward outstanding research conducted by undergraduate students worldwide. Winners of the Best Undergraduate Paper Award receive

1. A \$500 check;
2. A handsome commemorative plaque recognizing their accomplishment; and
3. Complimentary publication of the paper in the *Atlantic Economic Journal*.

Submissions for the 2016 BUPA competition are due 15 June, 2016. The winner will be selected at the [81th International Atlantic Economic Conference](#) in Washington, DC, 13-16 October 2016.”

Finally, I bring to your attention **The Penn Journal of Economics**, which is a semi-annual, peer-reviewed publication for undergraduate research in economics and complementary fields. Founded in 2014, this journal receives submissions from students across dozens of universities, typically in the form of senior theses. After careful review by a referee, discussion among the editorial board, and as-needed revisions by the authors, it publishes the work that the editorial board finds particularly well-executed, interesting, and innovative. Readers access the journal online, but typically there also is a limited physical distribution for authors and interested students. For more information, see the website at [PennJoE.com](https://pennjoe.com). <https://pennjoe.com/> Spring 2016 deadline 22 May 2016.