

## COURSE INFORMATION FORM (SYLLABUS)

### Seminar in Macroeconomics

**Course Language** : English  
**Course Level** : Undergraduate  
**Meeting Time** : **TBA**  
**Faculty Member** : Dr. Umut Unal  
**Course Assistants** : None  
**Contact Information** : umut.uenal@wiwi.uni-marburg.de  
**Classroom** : **TBA**  
**Office Hours** : **TBA**

**Course Objective** : The main target of this course is first to assist you in identifying a new and viable research subject, second in establishing and implementing a suitable technique to answer your selected research question, and finally to clearly communicate your research and findings in the form of a research paper and an oral presentation.

### **GRADING**

	Percentage of Grade
Assignments*	75%
Presentation	25%
<b>Total</b>	<b>100%</b>

\*There will be a total of five assignments (see next page). If you do not submit any of those, you will directly fail regardless of the weight of the relevant assignment.

### **PARTICIPATION**

Participation in the seminar meetings is compulsory. **In case a meeting is missed, you automatically fail.** An exception to this rule may be made if you can prove that you had a valid reason for not attending class, for example, illness or an accident. Note however, that an official document must be provided, for instance, in the form of a medical certificate.

### **UNIVERSITY HONOR CODE**

**Please note that your research paper will be read line by line and then ran further into various plagiarism checker software.** Cheating and attempted cheating, plagiarism, and stealing of academic work and related materials constitute Honor Code violations, and will definitely **not be tolerated in this class**. Cases of academic dishonesty will be pursued according to the guidelines detailed in the Philipps Universität Marburg regulations.

### **INSTRUCTOR's ROLE**

In this class, my role is quite different from what it would be in a lecture course. Seminars are like sort of a collective effort including give and take in many directions, as opposed to a lecture course where knowledge is conveyed from teacher to student. So, throughout this course, we will all collaborate and cooperate to succeed. In this regard, I will rather serve as a facilitator, and be ready to assist you in throughout the steps of conducting innovative research.

## **COURSE OVERVIEW**

### **Week 1**

**Review of Course and Resources**

### **Week 2**

**Data Sources, Basics of Microsoft Excel, Mendeley**

### **Week 3**

#### **Assignment 1 *Paragraph on Possible Research Topic* (5 pts)**

You are expected to:

- *Write a paragraph on your possible research topic by citing two to three **academic** papers (available in the JSTOR or Google Scholar) which are most closely related to the possible topic*

### **Week 4 to 7**

***Individual BBB or office Meetings (whichever will be more convenient regarding Covid cases)***

- *Come prepared with the above-mentioned academic papers so we can discuss your possible topic and the feasibility of your desired approach.*

### **Week 9**

#### **Assignment 2 *Introduction and Literature Review* (10 pts)**

### **Week 10 to 12**

***Winter closure: December 18, 2021 - January 07, 2022***

### **Week 13**

#### **Assignment 3 *First Proposal of your work* (15 pts)**

Expected to include the following:

- *Title Page*
- *Introduction (no more than two pages)*
- *Literature Review (no more than three pages)*
- *Reference List*
- *One Paragraph Research Plan*

### **Week 16**

#### **Assignment 4 *Second Proposal of your work* (20 pts)**

Assignment 3 needs to be augmented with:

- *Theoretical Framework and/or Empirical Specification (the sum should be no longer than 10 pages)*

### **Week 18 (Feb 11)**

#### **Assignment 5 *Research paper* (25 pts)**

- *Include a title page with a draft abstract, introduction, literature review, theoretical framework/empirical framework, data, a one-paragraph plan for the rest of your research, and conclusion (max 15 pages). For further information, see below.*

### **Week 18 (Feb 14)**

#### **Presentations (25 pts)**

- *20 minutes per presentation (see details below)*
- *5 minutes discussion*

## **CHOOSING RESEARCH QUESTION**

Among the topics stated, please choose one that purely matches your intellectual interests. In this context, I may strongly encourage you to choose a topic that excites you, yet is feasible. For instance, before choosing a topic, you should think about the possible research question in your mind.

Moreover, you need to be able to state it which has to be specific. You should not say "I am very much interested in house prices", instead, "What is the impact of monetary policy on house prices", "Is there a house price convergence in Germany?", "What is the impact of immigrants on house prices" etc.

Do not forget that the topic you choose needs to be suitable for analysis, empirically and/or theoretically. For instance, are there data for that purpose? If yes, is it publicly available? If yes again, are the number of observations enough? If the data you are interested in started to be published in 2018, it cannot be utilized.

## **RESEARCH PAPER REQUIREMENTS**

The research paper is a formal economic analysis that includes a broad overview of the topic, main economic analysis points, and concluding remarks. It is expected that the paper will be free of grammatical mistakes and have one voice. The topic should be of sufficient depths that students will learn something new that they have not learned from taking this course.

### **1. Content expectations**

**Title page:** The paper has to have a title in line with the question of research. There should also be an abstract consisting of 200 words.

**Introduction:** Your topic should be motivated in the introduction. To put it another way, why is the topic still fascinating and relevant today? Then, with the objective of identifying the gap in the literature you plan to fill, you should briefly situate your work in the context of what has previously been done. Then, clearly explain your main argument reflecting your paper's major point. Finally, a road map detailing the structure of your proposal should be included.

**Literature Review:** At this section, you should go through the previous study on your subject in greater detail. Concentrate on the study that is the most relevant to your job. The purpose of this part is to situate your work in the context of previous efforts. By the end of this section, it should be apparent what your original contribution to the literature will be. Note that you are expected to synthesize NOT summarize.

**Theoretical Framework:** At this part, you are expected to give an overview of the relevant economic theory. This is not a place where you may contribute. Instead, you should present your hypothesis here (using graphs and equations as appropriate). What does the theory imply should be empirically true? Maybe the theory is not conclusive. Discuss in detail by describing the theory and indicating how it does or does not provide a clear prediction. Make sure the reader understands how the theory has the potential to influence your work. It could provide a clear testable prediction. Perhaps it will simply serve to guide your empirical specification

**Data:** What kind of data are you going to utilize in your research? From which source? Why do you think this is the best or most relevant data for your project? Recognize possible shortcomings. Running some simple descriptive statistics is the easiest method to know this (e.g., means and standard deviations). These, together with an explanation of the statistics, should be provided in this section.

**Empirical Specification:** This section should explain how you intend to test your model empirically. First of all, you are expected to define your dependent and independent variables. What are the expectations for the coefficients you aim to estimate in terms of their signs and/or magnitudes? Finally, this part will incorporate the outcomes of your research, as well as a comparison of your findings to what others have discovered.

**Conclusion:** Briefly restate your research topic, your main argument, your expectations, and finally conclude with your thoughts.

**References:** About ten scholarly sources are required and they all should be cited in a proper style such as APA (American Psychological Association) or ASA (American Sociological Association).

There is a very convenient citation manager called Mendeley that inserts a button in your web browser to add a journal article or other resource you are currently viewing to a list that you can manage/edit, export as a bibliography, etc. Further details will be mentioned in the class.

## **2. Formatting**

The formatting expectations will be discussed in class.

## **3. Researching the topic**

While many topics are from the media, research sources must be both non-scientific and scientific. That is, you may use non-scientific sources (Wall Street Journal, The Economist, CNN, etc.), but you are expected to also utilize academic papers related to your topic. To find academic sources, use Google Scholar and the JSTOR. Some other databases act as depositors of academic and professional articles: SSRN, NBER Working papers, EBSCO, Web of science.

## **4. Potential topics:**

- Exchange Rate Systems
- Foreign Exchange Market
- Exchange Rate Pass-through
- Balance of Payments Crisis
- Global Economic Crisis
- International Financial Markets
- Various Economic Impacts of Immigration
- Fiscal Policy
- Monetary Policy
- Taylor Rule
- The Philips Curve
- Okun's Law
- Economic Growth
- Business Cycles
- Purchasing Power Parity

## **PRESENTATION REQUIREMENTS**

### **1. Broad expectations**

- Each presentation is expected to take no more than 20 minutes
- Construct a presentation using PowerPoint, Prezi, or other presentation software.
- Include visuals to explain points.

### **2. The layout of the presentation is expected to be as follows:**

- Introduce topic
  - o This should include both an oral and visual (if possible) description of the research topic.
- Broad overview on findings
  - o This may include historical contexts, the economic framework for the topic, various benefits and costs, other findings which are relevant to the topic
  - o Findings should be supported by descriptive analysis
- Conclusion
- Questions and discussion (5 minutes)

### **3. Tips**

- You may find it helpful to write out what you are going to say and practice it a few times.
- You can bring 3x5 cards as a helper, but you may not read verbatim off of the cards. Instead, there might be keywords on those to help you out.
- Visual aids greatly assist in explaining what you are saying.
- Follow the presentation rubric (see below).

## Research Paper Rubric

	<50	50 to 69	70 to 84	85 to 100	Score
<b>Introduction</b>	There is no clear introduction or main topic and the structure of the paper is missing.	The introduction states the main topic but does not adequately preview the structure of the paper.	The introduction states the main topic and previews the structure of the paper.	The introduction is engaging, states the main topic and previews the structure of the paper.	
<b>Research Question</b>	Incomplete and/or unfocused.	States the paper's purpose in a single sentence.	Clearly states the paper's purpose in a single sentence.	Clearly and concisely states the paper's purpose in a single sentence, which is engaging, and thought provoking.	
<b>Body</b>	Each paragraph fails to develop the main idea.	Each paragraph lacks supporting detail sentences.	Each paragraph has sufficient supporting detail sentences that develop the main idea.	Each paragraph has thoughtful supporting detail sentences that develop the main idea.	
<b>Conclusion</b>	Incomplete and/or unfocused.	The conclusion does not adequately restate the thesis.	The conclusion restates the thesis.	The conclusion is engaging and restates the thesis.	
<b>Organization</b>	No evidence of structure or organization.	Logical organization; organization of ideas not fully developed.	Paragraph development present but not perfect.	Demonstrate logical and subtle sequencing of ideas through well-developed paragraphs; transitions are used to enhance organization.	
<b>Development of Ideas</b>	Minimal idea development, limited and/or unrelated details.	Unelaborated idea development; unelaborated and/or repetitious details	Depth of idea development supported by elaborated, relevant details	Depth and complexity of ideas supported by rich, engaging and pertinent details; evidence analysis, reflection and insight	
<b>Mechanics</b>	Numerous and distracting errors in punctuation, capitalization and spelling.	Many errors in punctuation, capitalization and spelling.	Almost no errors in punctuation, capitalization and spelling.	No errors in punctuation, capitalization and spelling.	
<b>Usage</b>	Numerous and distracting errors in sentence structure and word usage.	Many errors in sentence structure and word usage.	Almost no errors in sentence structure and word usage.	No errors sentence structure and word usage.	
<b>Research (websites, books, articles)</b>	No evidence of research sources having been consulted	Minimal use of research sources; sources are not relevant or reliable; sources are mostly websites.	Uses some relevant, reliable research sources to support the paper's purpose; combination of websites and published academic sources.	Provides essential, reliable research sources to support the paper's purpose, including mostly academic sources such as peer-reviewed articles and academic books.	
<b>Citation</b>	Few cited works, both text and visual, are done in the correct format.	Inconsistencies evident.	Some cited works, both text and visual, are done in the correct format.	All cited works, both text and visual, are done in the correct format with no errors.	
<b>References</b>	Done in the proper format with many errors.	Done in the proper format with some errors. Basic Internet sites sourced.	Done in the proper format with few errors.	Done in the proper format with no errors.	

Please note that this rubric is **not** prepared by the instructor, and instead obtained externally. The aim here is to give you an idea about how your scores will be calculated.

## Rubric for Presentations

	<50	50 to 69	70 to 84	85 to 100	Score
<b>Organization</b>	Unstructured and strays from the subject. Much of the presentation out of logical order. Goes over time limit.	Somewhat structured but too much time spent on unimportant material. Disjointed sequence.	Mostly structured, precise but parts unconnected to the rest of the presentation.	Well-structured and presented in a logical sequence, used time wisely.	
<b>Subject Knowledge</b>	Do not seem to understand the topic very well.	Show a good understanding of parts of the topic.	Show a good understanding of the topic.	Show a full understanding of the topic.	
<b>Comprehension</b>	Unable to accurately answer questions about the topic.	Able to accurately answer a few questions about the topic.	Able to accurately answer most questions about the topic.	Able to accurately answer almost all questions about the topic.	
<b>Clarity</b>	Unclear and confusing. Not understood.	Somewhat clear but leaves the listener a little lost.	Mostly clear but some confusion in the presentation.	Clear and easily understood.	
<b>Value</b>	Presentation contained little to no valuable material.	Presentation had moments where valuable material was present but as a whole content was lacking.	Presentation had a good amount of material and benefited the class.	Presentation had an exceptional amount of valuable material and was extremely beneficial to the class.	
<b>Depth</b>	Shows a surface knowledge only.	Some understanding of subject but little depth.	Certain areas show depth of thought.	Shows depth of thought.	
<b>Quality of Material</b>	No presentation materials, or material that was inadequate or too small to see.	Some material was of high quality.	Most materials were of high quality with some questionable sources. Some variety.	Presentation materials were high quality and useful.	
<b>Mechanics</b>	Low volume, poor posture, and no eye contact. All are disinterested in the topic.	Low volume, poor posture, and eye contact. Individuals are not very confident or engaging.	Great volume, posture, and eye contact. Individuals are not very confident or engaging.	Great volume, posture, and eye contact. Individuals are confident and engaging.	

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