Econ 3698: Economic Inequality
Syllabus

Department of Economics, Temple University

Spring 2020 Econ 3698 Section 001 CRN 37917, 3 credit hours

Instructor: Dr. Dimitrios Diamantaras, Associate Professor of Economics

Class meets TR 3:30pm – 4:50pm in Ritter Hall 104

Course Goals and Methods

This course studies inequality from the economic perspective. Students learn about and discuss: moral evaluations of inequality in political philosophy; the measurement of economic inequality; the connection of inequality with economic growth; the connection of globalization with inequality both within and across countries; the analyses of economic inequality and policy proposals to alleviate it advanced recently; and finally, the proper role of state institutions and policies in addressing inequality. More specifically, students will:

- Learn about normative approaches to inequality in order to be able to think about the topic outside a narrow economics mindset (it serves us well to remember that economics started as part of moral philosophy).
- Distinguish equality of opportunity from income inequality and wealth inequality and learn how all of these are measured.
- Learn how to access and use available data on economic inequality.
- Learn the basics of the widely publicized neo-Marxian approach to economic inequality by Piketty as well as alternatives and critiques by neoclassical economists.
- Learn the history of economic inequality in the US and internationally so as to form some educated guesses of the future of economic inequality and its implications for politics and society.
- Study one specific topic in the field deeply to produce a term paper on the topic.

Writing-related Goals

Students will:

1. Learn how to choose a topic and narrow it down to a doable and coherent paper project (from a suggested list presented by the instructor or a topic of their own choosing).
2. Learn to research the literature and write a review of literature, focusing on their topic and presenting their findings or the findings that command general acceptance in the profession, in case the paper is a literature review or an evaluation of an economic policy.
3. Write a hypothesis that is grounded in economic theory, if writing an empirical paper.
4. Become familiar with common sources of data for economic analyses.

5. Learn how to write a first draft of a paper.
6. Learn how to revise the draft to a final paper.

Office Hours and Contact Information

My office is in Ritter Annex 883. I will hold office hours there every Monday from 2:30 pm to 4:30 pm and every Wednesday from 1 pm to 2 pm, with the exception of Martin Luther King Day (January 20) and Spring Break week. Office hours may be preempted by meetings; I will announce such events ahead of time on Canvas and offer alternative times. *Students can also request to meet with me outside my office hours and also via online video conferencing.* Such requests should be submitted via email to dimitrios.diamantaras@temple.edu at least 48 hours in advance of the desired time. My office phone number is 215-204-8169, but you have a far better chance to reach me quickly via email than via phone.

Disability Statement

Any student who has a need for accommodations based on the impact of a documented disability or medical condition should contact Disability Resources and Services (DRS) in 100 Ritter Annex (*drs@temple.edu*; 215-204-1280) to request accommodations and learn more about the resources available to you. If you have a DRS accommodation letter to share with me, or you would like to discuss your accommodations, please contact me as soon as practical. I will work with you and with DRS to coordinate reasonable accommodations for all students with documented disabilities. All discussions related to your accommodations will be confidential.

Statement on Academic Freedom

Freedom to teach and freedom to learn are inseparable facets of academic freedom. The University has adopted a policy on Student and Faculty Academic Rights and Responsibilities (Policy # 03.70.02) which can be accessed at

http://policies.temple.edu/getdoc.asp?policy_no=03.70.02.

Policy on Academic Honesty

The section in italics below is quoted verbatim from the Temple University Bulletin.

Temple University believes strongly in academic honesty and integrity. Plagiarism and academic cheating are, therefore, prohibited. Essential to intellectual growth is the development of independent thought and a respect for the thoughts of others. The prohibition against plagiarism and cheating is intended to foster this independence and respect.

Plagiarism is the unacknowledged use of another person's labor, another person's ideas, another person's words, another person's assistance. Normally, all work done for courses—papers, examinations, homework exercises, laboratory reports, oral presentations—is expected to be the individual effort of the student presenting the work. Any assistance must be reported to the instructor. If the work has entailed consulting other resources—journals, books, or other media—these resources must be cited in a manner appropriate to the course. It is the instructor's responsibility to indicate the appropriate manner of citation. Everything used from other sources -- suggestions for

organization of ideas, ideas themselves, or actual language—must be cited. Failure to cite borrowed material constitutes plagiarism. Undocumented use of materials from the World Wide Web is plagiarism.

Academic cheating is, generally, the thwarting or breaking of the general rules of academic work or the specific rules of the individual courses. It includes falsifying data; submitting, without the instructor's approval, work in one course which was done for another; helping others to plagiarize or cheat from one's own or another's work; or actually doing the work of another person.

Students must assume that all graded assignments, quizzes, and tests are to be completed individually unless otherwise noted in writing in this syllabus. I reserve the right to refer any cases of suspected plagiarism or cheating to the University Disciplinary Committee; I also reserve the right to assign a numerical grade of zero ("F") for the given paper, quiz or test.

Prerequisites

(ECON 1102|Minimum Grade of C-|May not be taken concurrently
OR ECON 1902|Minimum Grade of C-|May not be taken concurrently)
AND (ECON 1101|Minimum Grade of C-|May not be taken concurrently
OR ECON 1901|Minimum Grade of C-|May not be taken concurrently
OR MATH 1042|Minimum Grade of C-|May not be taken concurrently
OR MATH 1942|Minimum Grade of C-|May not be taken concurrently
OR MATH 1951|Minimum Grade of C-|May not be taken concurrently
OR MATH 2043 to 3080| Required Courses:1|Minimum Grade of C-|May be taken concurrently)

A willingness to think with logical rigor for sustained periods of time will be essential. The limited mathematics to be used in the course will be explained in a self-contained manner in class and in online materials.

Grading

There will be frequent quizzes on the readings, biweekly 1-2 page reaction papers, and a term paper of at least 15 pages in which students will explore theories, policy proposals, or statistical evidence relating to economic inequality, in depth. Students will submit a one-paragraph term paper proposal by week 6, the first draft of the term paper by week 9, and the final draft by the last day of classes. Students will receive comments on their proposals and first drafts within two weeks. The quizzes will be worth 20% of the final grade, the reaction papers 20%, and the term paper 60%. There will be no midterm exams and no final exam.

Term paper guidelines and grade apportionment:

For detailed guidelines on term papers, see the appendix of the syllabus. The 60% of the course grade that will be for the term paper will be apportioned as follows:

Paper proposal: 10%

First draft: 25%

Final version: 25%

Texts

I have ordered three books from the Temple bookstore. The books are:

- Atkinson, Anthony, *Inequality: What Can Be Done?* Harvard University Press, 2015.
- Milanovic, Branko, *Global Inequality: A New Approach for the Age of Globalization*, Belknap / Harvard, 2016.
- Wolff, Edward N., *A Century of Wealth in America,* Belknap / Harvard University Press, 2017.

In addition to these books, the course will refer to research papers and the world income and wealth database, which can be found at http://www.wid.world/. A detailed reading list with many suggestions of additional optional readings (which will be useful for writing term papers, as well as for learning topics of special interest more deeply) follows the course outline below. The e-book "The Economy" from the Core project, found at http://www.core-econ.org/ebook/, has several chapters of interest that we will refer to in class.

Note for Global Studies majors: this course counts as a GS Econ elective. For it to count in this way, the student must select a topic related to global concerns for their term paper.

Finally, I am writing a book on this topic, based on my lecture notes from the first time I taught a version of this course. The latest draft of the book may be available to students on Canvas. Warning: the book is still in very rough form and if I feel it is in **too** rough a form, I will not make it available. However, you will have access to my extensive lecture notes.

Course Outline

In broad terms, the course will cover the following topics.

- Why do we care about economic inequality? The philosophical approach. Theories of justice, John Rawls.
- Why do we care about economic inequality? The instrumental approach. Because many people have preferences regarding inequality (theories of fairness and reciprocity), because inequality affects economic growth.
- Measurement of inequality.
- Capital and inequality — Piketty and his critics.
- Globalization and inequality.
- Technology and inequality.
- Gender, race, and inequality.
- Policy proposals to alleviate inequality.

Reading and quiz/writing assignment table

Week 1	Required reading: Stanford encyclopedia of philosophy article on distributive justice http://plato.stanford.edu/entries/justice-distributive/ ; slide set. Recommended reading: Scanlon 2018. No quizzes on the first week.

	Reaction paper #1, due Wednesday of the coming week: on Stanford article. Discussion of informational literacy; guest lecture by librarian Fred Rowland: Friday, 1/18.
Week 2	Required reading: Reciprocal preferences: experimental evidence http://web.mit.edu/14.193/www/WorldCongress-IEW-Version6Oct03.pdf ; slide set "InequalityAversionTheoryB1.pdf". Quizzes: first on Stanford article, second on reciprocal preferences. Reaction paper #2: on the Reciprocal Preferences article, to discuss a critical article.
Week 3	Required reading: John E. Roemer and Alain Trannoy, "Equality of Opportunity: Theory and Measurement", *Journal of Economic Literature*, 2016, 54(4), 1288—1332, selected pages; slide set. Quizzes: both on Roemer and Trannoy. (Quizzes intended to make students read ahead from this point on. I will have study guides in advance of the quizzes, every week.) Reaction paper #3: on Roemer and Trannoy.
Week 4	Required reading: Section 6.3 of *Development Economics* by Debraj Ray, Princeton University Press, 1998; slide sets and the chapter on measurement of my book-in-progress. Discussion of a variety of inequality measures beyond the overly popular share of the top 1%. Quizzes: both on specific measures, with numerical examples. Reaction paper #4: based on my spreadsheet that helps calculate the Gini coefficient and coefficient of variation as well as draws the Lorenz curve.
Week 5	Required reading: Chapter 1 of Atkinson, *Inequality: What Can Be Done?* Also, exploring the World Incomes Database at http://wid.world. Quizzes: both on Atkinson's chapter 1. Reaction paper #5: choose a data view from the World Incomes Database and write about it.
Week 6	Required reading: Chapters 2 and 3 of Atkinson. Quizzes: one on each chapter of Atkinson. Term paper proposal: Choose a topic from the material covered so far or mentioned on the syllabus and write a proposal outlining what your term paper on this topic will include. Include the main sources you want to use and describe your proposed methodology.
Week 7	Required reading: Solow's summary of Piketty's book from *After Piketty*; Blume and Durlauf, Capital in the Twenty-First Century: A Review Essay, *Journal of Political Economy*, 2015. Optional reading recommendation for weeks 7 and 8: Piketty, *Capital in the Twenty-First Century.* Quizzes: one on each of the required readings.
Week 8	Required reading: Acemoglu and Robinson, "The Rise and Decline of General Laws of Capitalism", *Journal of Economic Perspectives*, 2015 (linked on the

	syllabus); Piketty, "Putting Distribution Back at the Center of Economics", *Journal of Economic Perspectives*, volume 29, number 1, Winter 2015, pages 67--88. Quizzes: one on each required reading.
Week 9	Required reading: Atkinson, *Inequality*, chapters 4, 5, 6, 7, 8, 9. Summary lecture notes will be available. Submit the first draft of the term paper.
Week 10	Required reading: Atkinson, *Inequality*, chapters 10 and 11. Hoynes and Rothstein, 2019. Quizzes: one on the Atkinson reading, one on Hoynes and Rothstein.
Week 11	Required reading: Milanovic, *Global Inequality,* chapters 1 and 2. Quizzes: one per chapter assigned.
Week 12	Required reading: Milanovic, *Global Inequality,* chapters 3 and 4. Quizzes: one per chapter assigned.
Week 13	Required reading: Autor, David H., "Why Are There Still So Many Jobs? The History and Future of Workplace Automation", *Journal of Economic Perspectives*, volume 29, number 3, Summer 2015, pages 3-30. Webber, Douglas A., "Are college costs worth it? How ability, major, and debt affect the returns to schooling", *Economics of Education Review*, 2016, volume 53, pages 296-310. Optional: Acemoglu and Autor, Skills, Tasks and Technologies, from the Handbook of Labor Economics, http://economics.mit.edu/files/11635. Quizzes: one on Autor's paper, one on Webber's.
Week 14	Reading: Lawrence Kahn, Wage Compression and the Gender Wage Gap, http://wol.iza.org/articles/wage-compression-and-gender-pay-gap/long; Emmons, William R. and Noeth, Bryan J., "Race, Ethnicity and Wealth", in "The Demographics of Wealth", The Federal Reserve Bank of St. Louis, February 15, https://www.stlouisfed.org/household-financial-stability/the-demographics-of-wealth. Wolff, *A Century of Wealth in America,* Chapter 15. Optional: Atkinson et al, "Top Incomes and the Gender Divide", http://www.lse.ac.uk/InternationalInequalities/pdf/III-Working-Paper-5---Atkinson.pdf, and Thompson, Jeffrey P. and Suarez, Gustavo, 2015, "Exploring the Racial Wealth Gap Using the Survey of Consumer Finances", Finance and Economics Discussion Series 2015-076. Washington: Board of Governors of the Federal Reserve System, http://dx.doi.org/10.17016/FEDS.2015.076. Wolff, *A Century of Wealth in America,* Chapters 9, 11, 12, 13. Quiz: on Kahn's article.
Week 15	Final term papers due.

Every quiz will be open-book, 10 minute long, at the beginning of class.

Every reaction paper will be due on Tuesday evening of the corresponding week. It will be assigned on Canvas on the Tuesday of the previous week.

Supplemental reading list by topic

Note: "**" indicates essential readings. Other readings shown below are intended to help you refine your literature search for your term paper.

Motivation

- Why do we care about economic inequality? Philosophical approach -- theories of justice, Rawls.
- Why do we care about economic inequality? Instrumental approach -- because inequality affects growth, because people have preferences exhibiting reciprocity.

Readings

** Distributive Justice from http://plato.stanford.edu/entries/justice-distributive/

** Scanlon, T. M., *Why Does Inequality Matter?* Oxford University Press, 2018.

** John E. Roemer and Alain Trannoy, Equality of Opportunity: Theory and Measurement, *Journal of Economic Literature,* 2016, 54(4), 1288 --- 1332.

The equality of opportunity project, http://www.equality-of-opportunity.org/

Chetty, Raj et al, The Fading American Dream: Trends in Absolute Income Mobility Since 1940, NBER working paper 22910, December 2016, available online at http://www.equality-of-opportunity.org/papers/abs_mobility_paper.pdf

** Fehr, Ernst and Klaus M. Schmidt, Theories of Fairness and Reciprocity: Evidence and Economic Applications http://web.mit.edu/14.193/www/WorldCongress-IEW-Version6Oct03.pdf

World Economic Forum, Global Risks Report, January 11 2017, executive summary available at http://reports.weforum.org/global-risks-2017/executive-summary/

Galor, Oded, Inequality and Economic Development: An Overview, 2009, available at https://www.researchgate.net/publication/252519198_Inequality_and_Economic_Development_An_Overview

Bagchi, Sutirtha and Jan Svejnar, Does wealth inequality matter for growth?, CGEG-CDEP WP No. 8, October 2013, http://cgeg.sipa.columbia.edu/sites/default/files/cgeg/WP%208%20-%20Bagchi_Svejnar.pdf

Measurement

All about the Gini coefficient and other measures of inequality.

Chapter 6 from Debraj Ray's Development Economics, Princeton University Press, 1998.

** See a lecture on this at

http://www.uio.no/stud-ier/emner/sv/oekonomi/ECON1910/v11/undervisningsmateriale/Inequality%20week%208_handout.pdf

On measures of inequality: Inequality: Methods and Tools by Julie A. Litchfield

http://icm.clsbe.lisboa.ucp.pt/docentes/url/analeco2/Papers%5cLitchfield_Inequality_Meth-ods_Tools.pdf

Adler, Matthew D., *Measuring Social Welfare: An Introduction,* Oxford University Press, 2019.

** World Incomes Database: http://www.wid.world/

Chartbook on Economic Inequality: http://www.chartbookofeconomicinequality.com/

Income inequality from the Our World in Data website: https://ourworldindata.org/income-ine-quality/

Capital and inequality — Piketty and his critics

Piketty's **big** book, *Capital in the Twenty-First Century,* had a huge impact when it was published in English in 2014, managing to reach best-seller status. This book is too long but it is valuable as an extensive guide to the extensive data-collection project that Piketty and his collaborators have undertaken in the last couple of decades, which is freely available online (as the book explains). We will examine Piketty's work mainly by considering the sources shown below.

Readings

Putting Distribution Back at the Center of Economics: Reflections on Capital in the Twenty-First Century http://piketty.pse.ens.fr/files/Piketty2015JEP.pdf

Piketty's long list of articles: http://piketty.pse.ens.fr/en/publications-en

Rognlie's critique of Piketty's Capital in the Twenty-First Century:

http://www.mit.edu/~mrognlie/piketty_diminishing_returns.pdf

A press article by Noah Smith on Rognlie's criticisms can be found online at https://www.bloom-berg.com/view/articles/2015-03-27/piketty-s-three-big-mistakes-in-inequality-analysis

Brad DeLong on Rognlie http://delong.typepad.com/sdj/2014/06/over-at-equitable-growth-daily-piketty-matt-rognlie-has-a-first-rate-critique-thursday-focus-for-june-12-2014.html

** Acemoglu, Daron and James A. Robinson, The Rise and Decline of General Laws of Capital-ism, *Journal of Economic Perspectives*, 2015, 29(1), 3–28. http://economics.mit.edu/files/11348

Stiglitz, Joseph, New Theoretical Perspectives on the Distribution of Income and Wealth Among Individuals, a long paper that can be found at the link below (large PDF) http://www8.gsb.colum-bia.edu/faculty/jstiglitz/sites/jstiglitz/files/NewTheoreticalPerspectivesontheDistributionofIn-comeandWealthAmongIndividuals_0.pdf

** Blume, Lawrence E. and Steven N. Durlauf, Capital in the Twenty-First Century: A Review Essay, *Journal of Political Economy,* 2015, vol. 123, no. 4, 749–777. Available at https://www.ssc.wisc.edu/econ/Durlauf/includes/pdf/Blume%20Durlauf%20-%20Capi-tal%20Review.pdf

A cautionary note on Piketty's data from before the 20th Century:

** Richard Sutch, The One Percent across Two Centuries: A Replication of Thomas Piketty's Data on the Concentration of Wealth in the United States, *Social Science History* 41, Winter 2017, pp. 587–613.

A collection of essays with appraisals and critiques of Piketty's book:

Heather Boushey, J. Bradford DeLong, and Marshall Steinbaum, editors, *After Piketty: The Agenda for Economics and Inequality,* Harvard University Press, 2017.

Globalization and Inequality

** Milanovic, Branko, *Global Inequality: A New Approach for the Age of Globalization*, Belknap / Harvard, 2016.

** Atkinson, Anthony, *Inequality: What Can Be Done?* Harvard University Press, 2015.

Helpman, Elhanan, *Globalization and Inequality,* Harvard University Press, 2018.

Elhanan Helpman, Globalisation and Wage Inequality, *Journal of the British Academy*, **5,** 125–162. DOI https://doi.org/10.5871/jba/005.125

Technology and inequality and the role of education

** Autor, David H., "Why Are There Still So Many Jobs? The History and Future of Workplace Automation", *Journal of Economic Perspectives*, volume 29, number 3, Summer 2015, pages 3-30.

Daron Acemoglu and David Autor, Skills, Tasks and Technologies: Implications for Employment and Earnings, *Handbook of Labor Economics,* 2011, available online at http://econom-ics.mit.edu/files/11635 (a summary will be made available for study)

Daron Acemoglu, Localised and Biased Technologies: Atkinson and Stiglitz's New View, Induced Innovations, and Directed Technological Change, *Economic Journal,* 2015, 125 (March), 443–463, available at http://economics.mit.edu/files/11341

** Webber, Douglas A., "Are college costs worth it? How ability, major, and debt affect the returns to schooling", *Economics of Education Review*, 2016, volume 53, pages 296-310.

** Webber, Douglas A., *Data,* http://www.doug-webber.com/data.html

Goldin, Claudia and Katz, Lawrence F., *The Race Between Education and Technology,* Belknap/Harvard University Press, 2008.

Gender and inequality

Atkinson et al., Top Incomes and the Gender Divide, August 2016, available online at http://www.tony-atkinson.com/wp-content/uploads/2014/03/Top-incomes-and-the-gender-di-vide-28-August-2016.pdf

** Lawrence M. Kahn, Wage Compression and the Gender Pay Gap, IZA working paper, 2015, available at http://wol.iza.org/articles/wage-compression-and-gender-pay-gap

** David Card, Ana Rute Cardoso, Patrick Kline, 2016, The gender wage gap: how firms influence women's pay relative to men

Thomas Piketty, Emmanuel Saez, and Gabriel Zucman, Distributional National Accounts: Methods and Estimates for the United States, NBER Working Paper 22945, December 2016, available at http://gabriel-zucman.eu/files/PSZ2016.pdf

Policy proposals to alleviate inequality

** Atkinson's 2015 book.

On Universal Basic Income:

** Hoynes, Hilary W. and Rothstein, Jesse, Universal Basic Income in the US and Advanced Countries, NBER Working Paper 25538, February 2019, available at http://www.nber.org/papers/w25538

Ugo Colombino, Is unconditional basic income a viable alternative to other social welfare measures? IZA World of Labor, 2015, available at http://wol.iza.org/articles/is-unconditional-basic-income-viable-alternative-to-other-social-welfare-measures-1.pdf

Anthony Atkinson, Basic Income: Ethics, Statistics and Economics, Nuffield College, Oxford University, 2011, available online at

http://www.nuff.ox.ac.uk/users/atkinson/Basic_Income%20Luxembourg%20April%202011.pdf

Philippe Van Parijs and Yannick Vanderborght, *Basic Income: A Radical Proposal for a Free Society and a Sane Economy,* 1st Edition, Princeton University Press, 2017.

Annie Lowrey, *Give People Money: How a Universal Basic Income Would End Poverty, Revolutionize Work, and Remake the World,* Crown, 2018.

Appendix: Term paper guidelines

The term paper should be at least 15 pages long and should cover theories OR policy proposals OR statistical evidence relating to economic inequality. Here I offer some guidelines for each type of term paper.

But first an **important hint:** start reading the sources in this syllabus immediately, at least skimming the ones most likely to be relevant for what you want to write your paper on. I will be glad to help with suggestions; come talk to me!

Theory

If the student chooses to cover a theory, the term paper should be a review of the scholarly literature around that theory. Some examples of theories we covered or will cover in the class include: the theories of fairness and reciprocity discussed in the Fehr-Schmidt review, Roemer's formulation of equality of opportunity and his version of Rawls's difference principle for finding an optimal public policy, Piketty's "$r > g$" theory, and Milanovic's modification of the "long wave" theory of inequality by Kuznets.

The project would start by the choice of a theory that is included in the reading selections for the course. The next step would be to find recent scholarly sources that cover the theory. Once these have been found, the next step is to understand the main points of each of the sources and how they relate to each other enough so you can write an exposition summarizing this literature. You should write this in a form suitable to explain to a novice who has had the same prerequisites that our course requires. Here is a useful guide to writing a literature review:

http://writingcenter.unc.edu/handouts/literature-reviews/

It is hard to guess in advance how many sources you will need to study for your literature review, as it depends on your topic. I have tried to include very recent sources in the syllabus, so by reading the one source in the syllabus that surveys the theory you want to choose for your paper, it should be easy to find, in the references of the source from the syllabus, a few pertinent sources to also include. We will have a guest lecture by Temple University librarian Fred Rowland early in the semester to discuss strategies for finding good sources using our library's resources.

Policy Proposals

A paper that covers a policy proposal naturally starts by choosing a policy proposal from the sources in the syllabus. For example, Atkinson's book has a number of proposals to alleviate inequality, covered in quite some detail in Part 2. Or if you are interested in Piketty's main proposal, you can find it in the Brock and Durlauf critical review from the Journal of Political Economy (to spare you hunting it down in the long Piketty book), then read what Piketty has to say and what his critics have to say about this proposal.

Having identified the proposal you want to write about, you then start the paper with an introduction that states the proposal clearly. The main section of the paper should present theoretical and

empirical assessments of the proposal, both as offered by the author of the proposal and any criticisms or reviews of it that you have identified in a literature search. A short concluding section should then summarize what you have learned from this exercise about the professional opinion regarding the proposal: do the sources you refer to think the proposal is likely to have the intended effect?

Statistical evidence

The syllabus guides you to extensive sources of data of relevance to economic inequality. These include:

World Incomes Database: http://www.wid.world/

Chartbook on Economic Inequality: http://www.chartbookofeconomicinequality.com/

Income inequality from the Our World in Data website:

https://ourworldindata.org/income-inequality/

A paper that focuses on using statistical evidence would state a thesis about economic inequality that can be defended by use of data that can be retrieved from one of these sources and then would build such a defense by presenting appropriate data, in graphs or tables, and showing how the presented data support the thesis. It should also discuss any evidence that the data do not wholly support the thesis and discuss possible amendments of the thesis to make it fit the data better, or what additional data would be necessary to get a clearer view of the level of support of the thesis and why such data would be helpful. A discussion of the methodology that was followed in collecting the data should also be included, with a discussion of what this implies about how apt these data are for the purpose you want to use them.

It will be helpful to narrow the scope of the thesis you choose; it could be about a particular country in a particular time period, or a comparison of data for one variable across two countries in the same period (these are only indicative examples and you should not limit yourself to them).

Students who have had econometrics can choose to use an econometric technique they have learned (some form of linear regression, most likely) in supporting their thesis. However, econometrics is not a requirement for our course, and the use of formal statistical inference methods, such as the aforementioned linear regression, is not required. A presentation of the relevant data and a logical discussion of how they support the thesis and in what way this support may not be absolutely compelling in the absence of further data, is sufficient.

The following web page and the next several ones (on the left-hand side menu) will be useful:
https://owl.english.purdue.edu/owl/resource/672/1/

Traps to avoid

Not citing sources properly and/or not including a reference list. Use the Chicago format with the author-date option; see http://www.chicagomanualofstyle.org/tools_citationguide.html for a

handy presentation of it. If you have learned another format, such as APA format, it is fine to use that.

Not paraphrasing or summarizing correctly. See https://owl.english.purdue.edu/owl/resource/563/1/ and the following two links (in the left-hand side menu) for a helpful guide.

Plagiarism. Definitely stay away from this one. Page 2 of this syllabus states Temple University's policy on academic honesty, which includes a prohibition of plagiarism. The following web page contains very helpful information on plagiarism:

https://writingcenter.unc.edu/tips-and-tools/plagiarism/

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