

## GUIDE TO PREPARATION OF THESES

### WHAT IS A THESIS?

A thesis is a body of work that shows that you have earned the right to call yourself a 'Master' in your field. You want a Thesis that **SHOWS** mastery in your discipline. **RESULTS** in a Master's Thesis are less important than the **PROCESS** you pursue. **Remember, a done Thesis is a good Thesis.**

### THESIS PROPOSALS

Your proposal is a brief document outlining your intended course of activity. It is intended as a first step in your Thesis work. However, it is **NOT** a chapter of your thesis. You can use the framework of the proposal to "flesh out" the Thesis. It does not necessarily require the rigor and detail that your thesis will. Your actual thesis will likely differ from the proposal but that is not unexpected.

You should be able to complete it in less than 10 pages and should consist of the following:

- The specific question you hope to answer
- The general and specific context it is formulated in
- How you plan to proceed (Methodology)
- What resources you require to complete the thesis (data access? course work?)
- Some preliminary results
- Some possible extensions

### OBJECTIVE OF PROPOSAL:

1. The first objective of the proposal is to **identify faculty members who have expertise/interest in your thesis work**. The department needs to know **WHAT** you are intending to do, so that they can assign individuals who can support you in your work. Make sure your proposal identifies the broad context of your research, but also the specific context as well. It is imperative that you are clear about what you **WILL** and **WILL NOT** do in your thesis. This does not mean that you are stuck with a particular approach, as it will change as work progresses.
2. The second objective is to **assure potential members of your committee that you have a clear understanding of the work required** to complete your work. You need to show in your proposal that you:
  - **UNDERSTAND** the problem you are tackling. This means you have completed a thorough literature search of the subject material.
  - Have a clearly articulated question that you are pursuing.
  - Have a **CLEAR PLAN** of how to progress through the problem. You need to identify your methodology and why your approach is reasonable.
  - Are **CAPABLE** of completing the work.
3. The third objective is to **ensure that your intended work is feasible**. For a theoretical thesis, this usually entails some reporting of preliminary results. For an empirical thesis you need to show that the data is available and conformable to the methods you plan to employ. This means that you have **IDENTIFIED** and **INSPECTED** the data sources you will need. Also, you need to show **HOW** you will analyze the data and how you will identify and adjust for potential problems that may arise. This is your methodological component of the thesis

proposal. You want to eliminate the chance of finding that you need a new Thesis after 5 months' work.

4. The fourth objective is to **show that the thesis is appropriate for your degree program**. You need to show that the problem being studied is neither too difficult, hence can be completed, nor too simple, hence does not show your expertise in the field of study. Be specific about your question and handle complexities as they appear. **DO NOT** build complexity into your original question. In general, you want to begin with a clearly stated and **SMALL** question. As you progress you will find that the question becomes more complex all by itself. If you begin with a big question (i.e. what is the appropriate role of Governments in an open Economy?), you will not be able to answer the question with the requisite detail we want. Remember, you want to graduate, but also graduate with a useful core of knowledge.
5. The last objective is to **identify a project that you are willing to spend 4-6 months working on**. Do **NOT** pick a topic that you **DO NOT** find interesting.

**COMPONENTS of a PROPOSAL: Envision a proposal consisting of the following:**

### **1. INTRODUCTION**

- This identifies the question you are asking. It is best if you can articulate this in one or two sentences. You should be quite specific here.
- A brief rationale of why you are asking it (i.e., previous results are ambiguous or poorly executed (cite these), you have access to new data, etc.). This is the “So what” question. Policy relevance is always a good thing to introduce at this point.
- Context of the question. A brief overview of previous and related research that a knowledgeable reader can place your work within/relative to. Identify the broad field and the specific as well. Your thesis will flesh out the details in a more formal way. Remember, you want to show that you grasp the context.

### **2. YOUR CONTRIBUTION/WORK**

- This identifies what you are doing and how it benefits your discipline. We already know what your benefits are. Be brief and precise; e.g. “I propose to identify whether there is a negative relation between ...”
- This will often be tied very closely to your methodology and data sources.
- This is all contrasted with previous work. Be brief but thorough. You will flesh out the details in your thesis.

### **3. METHODOLOGY**

- This identifies and describes the tools you are going to use to answer your question. It is intended to show that you have a plan, that the plan is appropriate for the problem, and that you have sufficient knowledge to proceed.
- Be precise: “I will estimate 4 measures of Exchange Risk using the following procedure. I will then find...”
- Identify the data used in the study. Be precise: “I use bilateral trade data between Canada and... The period of study is from 1970 to ... I use both aggregate and sub-aggregated data for sectors...”
- Explain the procedure you plan to use (“I use a two step procedure where I first estimate ... Then I use the residuals in the second step to ... I then generate real variables from nominal by ...”).

- Provide a rationale for the tools chosen (i.e. why GARCH? Why different measures of risk?). You need to show that your approach is reasonable. Reference to other works often provides a valid rationale.
- Provide some indication of potential problems that you may encounter and how you hope/plan to accommodate them. (i.e. How do you plan to deal with the time dimension in your data?) Other work in the subject area can provide some indication of problems and possible solutions.

#### **4. DATA**

- What are your data sources? Be specific (i.e. CANSIM series 112233 ...).
- Remember, you need to show that your empirical component CAN BE done. You need to show very clearly that the data is readily available and in an appropriate and useful form. If a critical data component is not available then you have a problem. We all need to know this, so that suitable alternatives can be advanced.
- What is the quality/frequency of the data? Will you need to adjust/contort the data to make it useful (i.e. seasonal adjustments, nominal to real variables, etc.)? Is the data of questionable quality? If so, what allowances might you take to minimize potential problems (i.e. multicollinearity, heterogeneity, selection bias)?

#### **5. PRELIMINARY RESULTS:** (length depends on how much work you have completed)

- It is always useful to have some preliminary work showing tentative results. This is not necessarily required for a Master's Thesis, but is for a Ph.D.
- With empirical work, it is often useful to confirm that the data is conformable to the methods used. Some preliminary results prove the work can be done. It also identifies some potential problems that may not be obvious before hand.
- With models you need to show that you can solve the model. If you can't, then you need to explain what you have to do to overcome this obstacle.

#### **6. EXTENSIONS:**

- The idea here is to show that your original question can be expanded to include greater complexity. It shows that you understand the context of the material. Secondly, it allows you to begin very narrowly building up if required. This keeps the work manageable.
- If your results turn out to be inconclusive, then extensions may be required to provide useful insights - less of an issue with Master's work.
- You can discuss alternative samples or techniques.