

RESEARCH METHODS IN ECONOMICS
Economics and Business Strategy Masters Programme
Economics Department, University of Piraeus

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INTRODUCTION

This module presents a broader view, dealing with issues pertinent to all research in economics. The course includes a discussion of: literature reviews and data sources; the status and growth of economic knowledge; the ethics of economic research; and the overall design of a research project – aims, philosophy and methods, evaluating existing research, and writing up and disseminating findings. Along with the module, advanced econometric software will be presented.

MODULE AIMS LEARNING OUTCOMES

Aims:

Why are we doing this? The answer is multi-faceted. Some of you will pursue research careers in the academic world or find yourselves conducting financial, market or political research. Inevitably all of you will need to write a MA Thesis. More broadly, the class requires you to identify an unsolved problem, think about it, work out a way to solve it, read and write about it and ultimately communicate your findings and conclusions. The research paper is just a vehicle to get you to practice and develop these important skills that the labor market rewards.

Learning Outcomes:

- Learn about research topics and methods in economics.
- Learn how to conduct and present research in economics.

TOPICS

- Econometrics skills training
- Library Skills and resources
- Accessing economic data sources
- Essay writing skills in economics
- Reading and reviewing an article
- Software presentation and application*
- Starting research and writing a dissertation

(*) Note on **Software:** The project will require using software capable of estimating a multiple regression model. You may select any software you prefer. Excel can be used for the project. However, it has limited statistical capabilities, is often cumbersome, and will take longer to do many procedures than any other application such as SPSS, EViews, Stata and LIMDEP - all give you both the features and ease of use that you need. Other applications might also work. Among suggested software only STATA will be presented in class (workshop on STATA).

READING

Articles:

Most of the reading is based on recently published articles and working papers. Two good electronic sources are:

- Published papers: www.sciencedirect.com
- Working (and published) papers: www.nber.org

Books:

If you have time, I suggest reading (for fun) the following book(s):

- John Creedy (2008), *Research Without Tears: From the First Ideas to Published Output*, Edward Elgar, Cheltenham, UK.

Note: There is also a list of useful other references in this book. If you don't want to buy it, you can find earlier versions in his journal articles and Working Papers on his website at the School of Economics, University of Melbourne.

Further reading:

- Greenlaw, Steven (2006). *Doing Economics: A Guide to Understanding and Carrying out Economic Research*. Boston, MA: Houghton Mifflin.
- Babbie, Earl (2006). *The Basics of Social Research*. Belmont, CA: Wadsworth Publishing/Thomson Learning.

METHOD OF MODULE ASSESSMENT

A 3500-word research proposal written by a research project team consisting of two students. The proposal is submitted electronically to Claire Economidou (economidou@unipi.gr) the last day of the course and counts for 100% of the final grade.

The proposal should consist of four parts: (i) **Introduction**, where one explains why s/he undertakes this research topic, aim and contribution to the field, (ii) **Literature Review**, where one lists briefly important contributions of other researchers in the topic under examination; (iii) **Methodology**, where one describes the Model s/he uses, the Data, and the Econometric technique(s) applied; and lastly (iv) **Results and Conclusion** where preliminary results are presented and (tentative) conclusions are drawn.

Module Outline

Teaching is by a mixture of lecture/workshops, informal discussions and a formal presentation of the proposal outline. The purpose of the lectures is to encourage you to reflect on and discuss different methods for conducting research in Economics. A module outline is presented below*:

Week	Subject	Topic	Reading Material
1st - 2nd	Econometrics of Panel Data	<i>Econometrics skills training</i>	Provided in class
3rd - 4th	An electronic tour to (unipi) Library Databases as well as to other electronic data sources	<i>Library Skills and resources & Accessing economic data sources</i>	No material is provided
5th	Written language, quotations, references	<i>Essay writing skills in economics</i>	Articles
6th	Project teams are requested to select and referee a published article	<i>Reading and reviewing an article</i>	Notes are provided
7th - 10th	Workshop on STATA (panel data)	<i>Software presentation and application</i>	Tutorials on STATA (notes)
11th - 12th	Informal presentations and discussions with the research project teams	<i>Writing a research proposal (problems and challenges). Room for topic-specific questions</i>	Notes are provided
13th	Proposals Submission		

□ **Disclaimer:** This syllabus provides a plan for the semester, but deviations from the plan may occur but will be announced in advance.

