A – What Is a Master's Dissertation?

MEc, MEMF, and MFin

2013/10/10

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ISEG 100 1911-2011 ANOS

100 ANOS A PENSAR NO FUTURO

Lecture 04

Outline:

A. What Is a Master's Dissertation?

Readings:

See end of lecture.

Objectives of this lecture:

At the end of this lecture you should know:

- The aims of a dissertation.

- The relevant academic rules.

- The basic dissertation process.

- The types of dissertation acceptable.

- The structure of a dissertation.

A. What Is a Master's Dissertation?

A dissertation is a response to a very specific research <u>question</u>.

The response must follow a set of strict academic <u>rules</u>.

A.1. Objectives and learning outcomes

1. To demonstrate substantial understanding of a key issue, topic or theme relating to the programme's area.

2. To organize ideas, develop and present a written argument in response to a research question.

3. To show ability to effectively use theory, tools and techniques in support of the written argument.

4. To demonstrate capacity to work independently under the guidance of an academic supervisor.

5. To show having followed good academic research practice and having achieved a good level of competence in academic writing.

A.2. The academic rules

- [Decree-Law No. 74/2006, of 24 March](#) [also in [Portuguese](#)], changed by:

  - [Decree-Law No. 107/2008, of 25 June](#) [also in [Portuguese](#)];

  - Decree-Law No. 230/2009, of 14 September [only in [Portuguese](#)] with Rectification Statement No. 81/2009, of 27 October [only in [Portuguese](#)];

  - Decree-Law No. 115/2013, of 7 August [only in [Portuguese](#)].

- [Regulations for Masters Degrees at ISEG](#) (RMDI) [also in [Portuguese](#)].

- [General Assessment Regulations for Masters Degrees](#) (GARMD) [also in [Portuguese](#)].

- [Charter of Rights and Guarantees of UTL](#) (now ULisboa) [also in [Portuguese](#)].

- [Disciplinary Regulations for UTL (now ULisboa) Students](#) [also in [Portuguese](#)].

- [Code of Conduct and Good Practice of UTL](#) (now ULisboa) [also in [Portuguese](#)].

- [Rules Governing the Presentation of Written Work at ISEG](#) (Costa, 2013).

- [Guidelines for Writing the Masters Final Work](#) (Pereirinha, 2012) [also in [Portuguese](#)].

- [Microsoft Word Template of Cover and First Page of Masters Final Work](#) [also in [Portuguese](#)].

A.3. Dissertation rules in a nutshell

1. Enrolment: only if you have obtained at least 50% of the credits in the programme (No. 5, Art. 6, RMDI).

A word of caution: do not enrol unless you are sure you are going to finish it before the deadline!

2. Deadlines:

- 7 March 2014 – enrolment.
- 30 September 2014 – submission.

3. <u>Maximum length</u> (No. 4, Art. 6, RMDI):

- 10,000 words or
- 35 pages for the body of the text or
- 50 pages with everything included.

4. <u>Style</u> (No. 4, Art. 6, RMDI):

- Follow Costa (2013).

5. <u>Submission</u> (No. 5, Art. 6, RMDI):

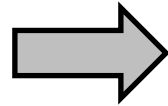- 5 hardcopies (paper);
- 1 PDF file.

6. Public Testing [*Viva Voce* Examination] (No. 8-9, Art. 6, RMDI):

- Up to 90 working days after submission.

- Maximum duration of 60 minutes.

- 3 or 4 examiners:
  - ➤ 1 member of the programme's SPC (the Chairperson);
  - ➤ supervisor (1 or 2);
  - ➤ 1 specialist (internal or external).
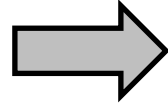
Seminar – These overheads are not part of the readings.
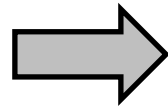
7. Possible outcomes (No. 10, Art. 6, RMDI):
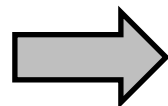
Pass ➡ No changes!
Mark 10-20.

Small changes ➡ New version in 30 working days.
No need for a new *viva*.

Large changes ➡ New version in 60 working days.
New *viva* in 30 working days.

Fail ➡ You may try again with a new dissertation.

Seminar – These overheads are not part of the readings.

A.4. Paulo Brito's dissertation tempo

A <u>good</u> dissertation usually has the following movements:

1. *Adagio con brio* (70 bmp with vigour)*:*

   - You feel determined!

   - You have a rough idea of the topic.

   - You want to explain the universe.

   - You agreed upon a generic topic with your supervisor.

2. *Allegro scherzando* (145 bmp playful)*:*

   - You have started your research.

   - Ideas just pop from your head.

3. *Scherzo* (you must be joking!)*:*

- You are lost!
- You resist the idea of putting boundaries on your topic.
- You doubt whether you will be able to do something new.
- Your supervisor will not see you for a while...
- ... a large proportion of students just give up!

4. *Andante* (90 bmp)*:*

- At this stage the supervisor is really important.
- It is time to decide what you will <u>NOT</u> do.
- You have to set your <u>POINT</u>.

5. *Moderato* (115 bmp)**:**

- Your initial epic theme is now a modest topic.
- Your research question is now precise...
- ... and you already have some (partial) answers...
- ... even if some of them are negative.

6. *Grazioso* (my feet don't touch the ground!)**:**

- Now you can explain what you have done to a ten-year-old child.
- If he/she can understand it you did a great job.
- Unless if the brat is a genius!

A.5. The research question

What Caused the Great Recession?

Is this a good research question?

No, it is too broad!

What Were the Effects of Monetary Shocks in the Eurozone and How Can We Make Monetary Policy More Effective?

Is this a good research question?

No, there are two questions!

Seminar – These overheads are not part of the readings.

When choosing your topic (the research question) take into account:

➢ Be precise and realistic.

➢ Check the topics suggested by potential supervisors (Aquila, seminar).

➢ Check the related topics in previous (recent?) dissertations (not just in your programme!).

➢ Ok, you have a fantastic topic, but is there a supervisor for it?

➢ The topic (question) or the method should be exciting to you and relevant to others.
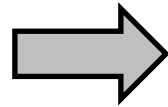
Seminar – These overheads are not part of the readings.

Before choosing a topic:

➢ You have to read the seminal papers and/or books on the subject.

➢ You also have to start your preliminary bibliographic search.

➢ Be careful with working papers, mimeos, reports, etc!

➢ Building your bibliography (larger than the reference list) is an on-going process.
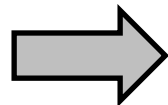
A.6. Types of dissertation

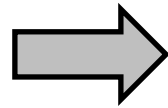**There are three (pure) types of dissertation** (see No. 1, Art. 6, RMDI):

Empirical ⟹ You apply empirical methods (e.g. statistical) to test a theoretical hypothesis or to study a dataset.

Theoretical ⟹ You extend an existing theoretical model (e.g. mathematical) to better explain an empirical observation or some stylized facts.

Survey ⟹ You write a (analytical) survey of the literature with the existing responses to your question.

Empirical and theoretical surveys also require a short (non-analytical) survey of the literature including:

- a critical discussion of previous works;
- putting the problem in context.

A.7. The supervisor

The relationship with your supervisor is critical to succeed with your dissertation:

- Your supervisor is there to help you, not to do the dissertation in your place!

- You do not choose your supervisor or topic! It takes two to tango.

- Students are different, so are supervisors!

Seminar – These overheads are not part of the readings.

Some types of supervisor:

The sergeant:

Good for undisciplined students.

The careless scientist:

Good for very disciplined students.

The busy star:

Good only for very autonomous mature students.

Seminar – These overheads are not part of the readings.

Some advice on how to deal with your supervisor:

1. Set the ground rules with him/her right from the start and respect them throughout the semester.

2. Keep in touch! Do not vanish during the *scherzo* movement.

3. If you want him/her to read parts of your work, do not expect him/her to reply on the following week.

4. If he/she insists there is something fishy with your method, listen very carefully and act in accordance.

5. He/she is not your co-author! If you do not do the hard work, that is your problem.

A.8. The dissertation plan

Now you have a provisional topic and a supervisor. What's next?

You need a dissertation plan!

➢ In some programmes (e.g. MEMF) you need it to pass the seminar.

➢ You also need a preliminary knowledge of the literature – see topic B by Miguel St. Aubyn.

➢ Furthermore, you need a preliminary knowledge of databases and statistical software (empirical dissertation) - see topic C by Vítor Escária.

What is the dissertation plan?

➢ The research question.

➢ The name(s) of the supervisor(s).

➢ A brief description of the topic and why it is relevant.

➢ A list of 2-3 seminal papers (sometimes 1 or 2 books) that you have already read and started this literature.

➢ A list of 1-2 survey papers that have dealt with it.

➢ A research proposal, i.e. how are you planning to address (respond) the question?

➢ A provisional table of contents (the structure).

➢ A realistic execution schedule.

A.9. Writing up

A.9.1. The structure

Usually a dissertation exhibits the following structure:

- Pre-textual part:
    - cover;
    - first page;
    - erratum (if needed);
    - glossary (expressions and acronyms);
    - abstract, keywords and JEL codes;
    - table of contents;
    - table of figures;
    - preface (optional);
    - acknowledgements.

> **Not numbered as the main text.**
> **Use i, ii, iii, ix,…**

- Textual part:
  1. Introduction (max. 20%)
     i. The research question. Why is it relevant?
     ii. The (general) survey of the literature.
     iii. How are you going to address the question?
     iv. What is your contribution? What's new, doc?
     v. Describing the following chapters.
  2. Main text (min. 70%)
     - ❑ Chapters, sections and sub-sections with the empirical applications or the theoretical constructions.
     - ❑ Analytical surveys are also of the type above.
  3. Conclusions (max. 10%)
     - ❑ The results.
     - ❑ Future research (if applicable).

- Post-textual part:
  - references;
  - appendices.

  Do not reproduce databases in paper! Use a website to make it available.

  If you have too many graphs (e.g. impulse-responses in a VAR) put them in the appendices.

  For cumbersome mathematical derivations, use the appendices as well.

A.9.2. The work flow

There is no pre-determined optimal timeline for your dissertation.

Starting with a preliminary version for the (general) survey of the literature is usually the right way, …

… but do not spend too much time with it at the beginning, unless you are doing an analytical survey.

Leave the pre- and post-textual parts to the very end, …

… but be smart and choose the software to manage your references (e.g. EndNote, BibTeX) at the beginning.

Start your original work as soon as possible. This is your contribution!

At least 80% of the time in an empirical dissertation is spent building the database.

At least 80% of the time in a theoretical dissertation is spent in mathematical derivations and most of them are wrong.

At least 80% of the time in an analytical survey is spent either building a common theoretical framework or replicating empirical results.

Be vary, very, very careful with:

➢ <u>Plagiarism</u> – using the work of anyone else without identifying it in the text is not just a violation of the academic rules. It is a crime!

➢ <u>Fraud</u> – your results have to be replicable. If you have made them up, someone will find out. Degrees can be overturned!

A.10. The *viva*

The *viva voce* examination (public testing) is the final act of your dissertation.

Usually you have 10-15 minutes to present your dissertation.

Please remember that the jury has read it. Keep it simple and do spend your time with details. Rehearse your presentation!

As soon as you know the names of the members of the jury, do some research on their work related to your topic. Know your "enemy"!

A.11. Additional readings
A.11.1. In English

- The Economist (2012). *Style Guide* [Online]. Available at:
  http://www.economist.com/styleguide/introduction
  [Access in: 2013/09/25].

- University of York (2003). *Writing a Thesis in the Social Sciences: A guide to good practice for students and staff* [Online]. Available at:
  http://www.iseg.utl.pt/~lukosta/UoY_2003.pdf
  [Access in: 2013/09/25].

- Azevedo, M. (2011). *Teses, Relatórios e Trabalhos Escolares*, 8ª ed. Lisboa: Un. Católica Ed.

- Eco, U. (2007). *Como se Faz uma Tese em Ciências Humanas*, 13ª Ed. Lisboa: Editorial Presença. I could not find an English version!

- Estrela, E., Soares, M.A. & Leitão, M.J. (2011). *Saber Escrever: Uma tese e outros textos*, 8ª ed. Alfragide: D. Quixote.