



JUNIOR INDEPENDENT WORK HANDBOOK

Class of 2022

Updated August 2020

This handbook describes the economics department's junior independent work (JIW) program and includes requirements and guidelines for the preparation of a prospectus and junior paper. You are expected to be familiar with its contents. It will answer many of your questions and will help you avoid misunderstandings as you prepare your paper. If you are uncertain about any aspect of the program, please contact:

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Questions on forms & surveys

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Attendance-related questions

Your faculty advisor and AI

Research-related questions (assigned in early September)

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All other questions

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1. Introduction

Welcome to the Department of Economics

Juniors in our department undertake a yearlong research project, with two work products to be submitted for a grade. During the fall term, students investigate a topic and write a **prospectus** for a research project. This prospectus will be **due Friday, November 20, 2020 by 11:59 pm (EST)**. The junior paper (JP) builds on the prospectus and is written in the spring term. The **JP** will be **due Wednesday, April 14, 2021 by 11:59 pm (EST)**.

How Junior Independent Work is structured

We think of the JP as a scaled-down version of the senior thesis. Students are expected to conduct original research and gain knowledge of the substantive topics they study. However, the JPs are significantly shorter and typically less ambitious than a senior thesis. The focus is on training students how to do research in economics in general, and how to write a senior thesis in particular.

To expose students to common tools that are essential to research in economics, the department offers a comprehensive series of lectures and workshops. Topics of lectures in the fall include (1) introduction to junior independent work (the “kick-off” meeting) (2) literature/data sources and (3) Griswold Seminar. Moreover, there will be a senior thesis planning meeting during the April 2021 reading period. There will be workshops on four topics: (1) data sources, (2) writing in economics, (3) data management, and (4) data analysis. Juniors must attend all lectures and four workshops, one in each of the four topics. (Students, who excelled in ECO 313, ECO 312 or ECO 302, may be exempt from the data management and data analysis workshops, if they meet the conditions laid out on page 7).

To learn about doing research in a specific area of economics, juniors will be divided into advising groups led by a faculty advisor and supported by an AI. Students with similar interests will be grouped together and assigned to an appropriate faculty advisor. These smaller advising groups will meet periodically throughout the year to discuss specific research topics and to provide feedback on students’ progress. The faculty advisors will also meet individually with students to read and grade student assignments. During 2020/21, we will have thirteen groups with ten to eleven students per group.

Important logistical information and advice

- Meeting times: Most JIW-related meetings take place on **Mondays and Wednesdays, from 3:00-4:20 p.m. (EST)** but there will not be meetings every week. **Juniors ARE REQUIRED to keep this time slot free on either Monday or Wednesday in the fall.** However, it is **strongly recommended that juniors keep both days (Monday and Wednesday) free.** **Many of the workshops will only be offered on Monday or Wednesday.** Keeping your schedule free on both days will allow attendance at the workshops most relevant to your research interests. There will be no restriction on your spring schedule.
- Useful courses: Undergraduate research in economics may be theoretical or empirical, but in practice most junior papers are empirical. Empirical evidence takes a variety of forms, from stylized facts, to descriptive statistics, to statistical regression analyses. Students writing empirical papers are strongly recommended to take ECO 313 (Econometric Applications, offered in spring), and those writing primarily theoretical papers are strongly recommended to take ECO 317 (Economics of Uncertainty, offered in fall) or ECO 418 (Strategy and Information, offered in fall). These courses convey knowledge that is even more important for senior theses, so if at all possible take them now.

- Read the handbook: The remainder of this handbook contains detailed information on lectures, workshops, and advising group meetings. It also includes information on the areas of expertise of the thirteen faculty advisors for 2020/21, grading guidelines for JIW, a detailed calendar of meetings and deadlines, and information on the Program in Political Economy (PPE).
- Use the Canvas site: The Canvas site for JIW will contain the most up-to-date information about JIW. In addition to this handbook, the site will include announcements, times and locations of meetings, sign-up information for workshops, materials from the lectures and workshops, and information relevant for your particular advising group. You are encouraged to check the site frequently throughout the year.

- First events/deadlines:

- 8/31 (M) or 9/2 (W) Introduction to Junior Independent Work, *Attend ONE of the three lectures*, Noonan
- 9/4 (F), by 11:59 a.m. (EST) Online advising group request form due. E-mail Christina if you have technical/log-in issues.
- 9/9 (W) Literature and data sources in economics, *Attend ONE of the two lectures*, Bordelon & Coffey
- 9/8 (T) by 11:59 p.m. (EST) Advising groups posted on Canvas
- 9/17 (Th) by 5:00 p.m. (EST) Program in Political Economy applications due

First two advising group meeting, 3-4:20 pm. (EST), via Zoom

- Monday, 9/14 & 11/9 Professor Ashenfelter
Professor S. Brunnermeier
Professor Fajgelbaum
Professor Liu
Professor Matray
Professor Payne
- Wednesday, 9/16 & 11/11 Professor Bhatt
Professor Nielson
Professor Oberfield
Professor Silver
Professor Weyerbrock
- 9/21 (M) Griswold Seminar, select seniors, 3-4:20 p.m. (EST)
- 9/21 (M) – 10/2 (F) First one-on-one meeting with your faculty advisor
Many advisors use the Web Appointment Scheduling Engine (WASE) for appointments.

2. Class lectures and workshops

Lectures

Lecture 1 – Introduction to independent work in economics (K. Noonan)

This meeting introduces juniors to the economics department and JIW. Professor Noonan will discuss requirements and organizational matters. She will point to characteristics of good prospecti and JPs as well as advise on how to find an interesting and feasible research question. Professor Noonan will also briefly talk about research strategies, and the typical structure of an economics paper.

Note: As almost all juniors pursue empirical projects, Professor Noonan’s lecture will focus on empirical work. If there is sufficient interest, Professor Noonan will try to organize an *optional* meeting for students interested in theory.

Monday, August 31, 3:00 to 4:20 p.m. (EST) or 8-9:20 pm EST or Wednesday, September 2, 3:00 to 4:20 p.m. (EST), via Zoom

Attend ONE of the three lectures.

Lecture 2 – Literature and data sources in economics (B. Bordelon & Bobbi Coffey)

Bobray Bordelon (Economics, Finance and Data Services Librarian) and Bobbi Coffey (Finance Research Librarian) will teach students how to do literature searches in economics. They will also introduce students to data sources in economics and finance and give a general overview of Princeton’s data holdings. Awareness of the latter is important because it determines the feasibility of your research question.

Wednesday, September 9, 3:00 to 4:20 p.m. or 8-9:20 p.m. (EST), via Zoom

Attend ONE of the two lectures.

Lecture 3 – Griswold Junior Independent Work Research Forum

Five select students from the class of 2021 will present their junior independent work.

Jack Aiello

Understanding the IMF’s Impact on Income Inequality: Institutional Change or Business as Usual?

Sara Hailu

The Effect of County Veterans Service Offices on County Veterans Affairs Expenditures

Arthur Markley

The Effect of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 on Credit Card Delinquency Rates

Santiago Robertson-Lavalle

Slum Dwellings and the Minimum Wage: An Analysis Using Evidence from Brazil

Devin Sun

The Effect of Uber’s Entrance on Wages for Low-Skilled Occupations Across the United States

Monday, September 21, 3-4:20 p.m. (EST), via Zoom

Lecture 4 – Planning for the senior thesis (K. Noonan/B. Bordelon)

This meeting will cover planning for the senior thesis. Topics will include choice of a topic, applying for funding, and finding an advisor. Bobray Bordelon will discuss data issues for senior theses.

Wednesday, April 28, 3:00-3:50 p.m. (EST), via Zoom.

Attendance requirement: All students must attend lecture 1 (one of three identical meetings), lecture 2 (one of two identical meetings) and Lecture 3. **Students with a course conflict** for Monday can make up **one** missed meeting by completing one additional data sources workshop and quiz (see below).

Workshops

Workshop series 1 – Data sources

Bobray Bordelon, Economics and Finance Librarian/Data Services Librarian, bordelon@princeton.edu

Barbara (Bobbi) Coffey, Finance Research Librarian, bcoffey@princeton.edu

Each advising group will watch a video clip or video clips discussing the data sources selected by the group advisor. Watch the data source workshop video for your advising group and **complete the on-line quiz by Wednesday, September 30 at 11:59 pm (EST)**. Additional information about the data sources for each advising group is available on Canvas.

Attendance requirement: Students view advising group data sources workshop video and complete the on-line quiz. Attendance credit for this workshop will be given for a score of 80% or higher on the quiz. You are encouraged to watch multiple data source workshops videos. The information provided is also crucial for your senior theses.

Workshop series 2 – Writing an economics prospectus

[Dr. Judy. Swan](#), Associate Director, Writing Program and [Vivek Sampathkumar](#)

We will offer seven identical workshops aiming to teach students how to present and discuss information in economics. Topics include how to structure a prospectus, how to introduce a research question, how to present the relevant literature, etc. The workshop will draw on samples of economics prospectuses submitted in prior years.

Wednesday, October 14, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, October 19, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Wednesday, October 21, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, October 26, 3-4:20 p.m. (EST)

Attendance requirement: Students need to register and attend one workshop of their choice via Zoom. Registration is available on Canvas.

Workshop series 3 – Data management in Stata

Jonathan Gao

We will offer seven identical hands-on workshops designed to teach data management in Stata. These workshops will cover topics such as how to pull data into Stata and how to use basic data manipulation commands (i.e., recording variables, creating new variables, etc.).

Wednesday, October 14, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, October 19, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Wednesday, October 21, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, October 26, 3-4:20 p.m. (EST)

Attendance requirement: Students need to register and attend one workshop of their choice via Zoom. Registration is available on Canvas. Exemption from attendance: Juniors that completed ECO 313 (with a passing grade) or ECO 312 (with a grade of A- or higher) *before their junior year* do not need to attend this workshop.

Workshop series 4 – Data analysis in Stata

Vivek Sampathkumar

These workshops will teach data analysis in Stata. They will cover basic Stata analysis commands such as summarize, tabulate, and regress and also elements of “best practices” in analyzing data (treatment of missing values, sample selection, etc.). This set of workshops will be split into two types: time-series and cross-sectional/panel-data analysis.

Cross-section and panel-data analysis

Wednesday, February 3, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, February 8, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Time-series analysis

Wednesday, February 10, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Monday, February 15, 3-4:20 p.m. & 7:30-8:50 pm (EST)

Attendance requirement: Students need to register and attend one workshop of their choice via Zoom. Registration is available on Canvas. Exemption from attendance: Juniors that completed ECO 313 (with a passing grade), ECO 312 (with a grade of A- or higher) and ECO 302 (with a grade of A and higher) before their junior spring do not need to attend this workshop.

Optional workshops

Data and Statistical Services data analysis workshops 101 (optional)

Data and Statistical services will offer a set of data analysis workshops for both Stata and R. The sessions are hands-on and intended for beginners. They cover data transfer, data prep, descriptive statistics, and an introduction to data visualization and linear regression. The schedule will be available in this link <https://dss.princeton.edu/dsslabs/workshops/>.

PU Library workshops – Citing sources (optional)

Princeton University Library offers workshops on citing sources using bibliographic managers such as Zotero, EndNote and RefWorks. These programs interact with Microsoft Office or LaTeX to automatically format your references and create footnotes, endnotes, and bibliographies in any citation style you choose. You may register at <http://library.princeton.edu/help/citation-tools>.

3. Advising groups and meetings

All juniors will be assigned to an advising group led by a faculty member in Economics and supported by an AI. Faculty members will usually advise on projects close to their larger area of research interests. There will be eleven advising groups in 2020/21, with roughly nine or ten students in each.

Requesting an advising group

After reviewing the list of faculty advisors and their research interests, fill out the **JIW advising group request survey** on Canvas form no later than **11:59 a.m., Friday, September 4, 2020 (EST)**. Any technical questions on accessing the form should be addressed to [Christina Lipsky](#). Please give your preference for an advising group by indicating your top six choices. If you have a conflict on Mondays or Wednesdays, make sure to only list advising groups meeting on the day that you are available. There is space on this form to indicate your areas of research interest and to indicate your proposed JP topic (as best as you can at this stage). Do not worry if you do not have a topic yet. The great majority of students will not have a specific research question at the start of the fall term. Instead, be as specific as you can be about your research ideas.

Self matching: Sometimes, juniors with specific research interests approach one of the faculty advisors before the September 4th deadline regarding participation in their group. If a faculty member agrees to take you on, please ask him/her to E-mail to [Christina Lipsky](#), confirming the match before the deadline. These agreements can only be honored if we learn about them *before* undertaking the matching process. Even if you self-match, you still need to fill out the JIW advising group form.

Please note that we need to receive your advising group request form in order to place you into an advising group. Students who complete this form late, are less likely to receive preferred advisors.

Advising group assignments will be made by Professor Noonan and will be posted on Tuesday, September 8 (late in the day) on Canvas. The first advising group meetings will take place; on Monday, September 14, or Wednesday, September 16 (EST). You should schedule a first one-on-one meeting with your advisor no later than October 1, 2020 (EST).

We make every effort to match you with your most-preferred advisor/advising group. However, given the distribution of students' research interests relative to those of the faculty advisors, students cannot expect to be placed in one of their top choices. We will do the best we can, given the constraints. All faculty members advising JPs can guide you through the process of writing a JP with sound economic reasoning. You are encouraged to seek out the advice of other faculty members, especially those with expertise in your area of interest, but your advisor alone is responsible for grading. As such, it is important for you to review grading criteria with your advisor.

On occasion, although quite rarely, your advisor can be a total mismatch. If this happens, don't panic. Talk to Professor Noonan, who will try to make alternative or supplementary arrangements to help you. The deadline for any advising group changes is October 16, 2020 (EST). Please let Professor Noonan know about any concerns regarding your advising group/advisor/AI throughout the year.

Advising Group Meetings

Each junior will attend three advising group meetings throughout the year; two during the fall and one during the spring. Advising group meetings will provide opportunities for students to interact and learn from their faculty advisors and from each other. The vast majority of fall advising group meetings will take place via Zoom on either Mondays or Wednesdays from 3-4:20 pm (EST). However, once advising groups are formed, groups may change to meeting times that are better for the faculty advisor and group members. Meetings in the spring will be arranged by the AIs.

Advising group meeting 1 – Discussion of topic areas

Students will meet their faculty advisor and AI to discuss specific topics in their area of interest, with a focus on which topics are feasible and which are not. Students may be given a reading list of useful review articles that can help them identify specific topics or they may discuss a successful and an unsuccessful prospectus. The advisor may also clarify his or her expectations regarding the outline, prospectus, and JP.

Advising group meeting 2 – Discussion of the research prospectus

Students will meet with their advising groups to discuss the research prospectus. Students may be asked to present their draft prospectus and/or to respond to comments they received on their draft. They will receive feedback from the group and instructors.

Advising group meeting 3 – Discussion of junior paper

Students will meet with their advising groups to discuss their progress on their junior paper. Advisors will usually ask students to present their JP draft. To allow for more in-depth feedback, each advising group will be divided into three small groups. Meetings will take place between the fifth and seventh week of spring. AIs will coordinate with students to find appropriate times.

Attendance: Students are required to attend the two fall meetings and one (assigned) spring meeting. Please note that the JIW grade includes an attendance and participation component. Missing an advising group meeting may negatively impact attendance and participation grades.

One-on-One Meetings

In addition to group meetings, students and their faculty advisor are expected to meet individually at least four times throughout the year. In a first meeting (during the fourth or fifth week of the fall term) advisor and advisee discuss possible topics and appropriate research strategies. In a second meeting (during the seventh to ninth week of the term) faculty advisor will give feedback on the students' outline and bibliography. During a third meeting at the start of the spring semester, the graded prospectus and next steps can be discussed. A final one-on-one meeting, to take place during the seventh to tenth week, may deal with questions regarding the completion of the final paper. Each group has an AI. AIs are also available for meetings throughout the academic year.

Please note that you can sign up for JIW-related appointments with most advisors on WASE.

4. Faculty Advisors and AIs

Faculty advisors and their research interests

Orley Ashenfelter, c6789@princeton.edu

Meeting Day: Monday

Office: 258 Louis A. Simpson International Bldg.

Area of specialization: Labor Economics, Law and Economics, Econometrics

Teaching: Labor Economics

Professor Ashenfelter works on microeconomic aspects of labor economics, including the economics of discrimination, program evaluation, wage determination, and competition in labor markets.

Swati Bhatt, sbhatt@princeton.edu

Meeting Day: Wednesday

Office: 202B Julis Romo Rabinowitz Bldg.

Areas of specialization: Economics of Digitization, Industrial Organization, Finance, Applied Micro

Teaching: Economics of the Internet, Connection and Communication in the Digital Bazar, Industrial Organization, Intermediate Microeconomics

Professor Bhatt's research centers on the economics of digitization, industrial organization with a focus on the technology industry, and finance. Her recent book, *How Digital Communication Technology Shapes Markets*, explores how digital technology has affected the functioning of markets. Bhatt has advised hundreds of juniors and seniors; and was Director of Student Programs at the Bendheim Center for Finance from 2000-2007. She received her Ph.D. in economics from Princeton.

Smita Brunnermeier, smita@princeton.edu

Meeting Day: Monday

Office: 228 Julis Romo Rabinowitz Bldg.

Areas of specialization: Environmental Economics, Applied Microeconomics

Teaching: Environmental Economics, Issues in Environmental & Natural Resource Economics, Intermediate Microeconomics, Environment and Development

Professor Brunnermeier's research covers topics in environmental economics. She has studied the costs and benefits of regulating hazardous air pollutants, the effects of environmental regulation on technological innovation and on industry location decisions, voluntary environmental programs, and the links between corporate environmental and financial performance. She has advised hundreds of JIWI and senior thesis projects on applied microeconomics topics at Princeton and is the Executive Director of the Undergraduate Program in Economics. Her Ph.D. is from Vanderbilt University.

Pablo Fajgelbaum, pfajgelb@princeton.edu

Meeting Day: Monday

Office: 294 Julis Romo Rabinowitz Bldg.

Area of specialization: International Trade, Spatial Economics

Teaching: International Trade

Professor Fajgelbaum's research focuses on international trade and spatial economics. He has studied distributional effects of trade, the U.S.-China trade war, and the optimal design of spatial policies. Fajgelbaum received his Ph.D. from Princeton.

Ernest Liu, ernestliu@princeton.edu

Meeting Day: Monday

Office: 206B Julis Romo Rabinowitz Bldg.

Area of specialization: Finance, Economic Growth

Teaching: Corporate Finance

Professor Liu's research focuses on the implications of weak financial institutions for economic growth, allocation of resources, and economic development. He has done work that uses production network theory to understand industrial policies, specifically the strong government support for upstream industries that are widely adopted in developing economies. His other work shows how financial market imperfections not only distort economic allocations via underinvestment, but may have much amplifying effects because of the interactions across economic sectors or because the relationships between borrowers and lenders create underdevelopment traps. He received his Ph.D. in Economics from MIT in 2017.

Adrien Matray, amatray@princeton.edu

Meeting Day: Monday

Office: 207 Julis Romo Rabinowitz Bldg.

Areas of specialization: Entrepreneurship and Innovation, household finance, labor economics

Teaching: Corporate Finance; Entrepreneurship, Innovation and Venture Capital

Professor Matray's interests include entrepreneurship, innovation and access to banking services for low-income households. He has done research on the real effects of lending relationships on innovative firms and inventor mobility and on the effect of whether R&D-intensive firms are more resilient to trade shocks, in particular increased competition from Chinese imports. His current work on the topic involves understanding the frictions affecting entrepreneurship, SME growth and technology adoption and how new technologies affect SME productivity, employment and income growth. These studies are conducted both in developed countries and in developing countries (India and Brazil).

Related to these questions, Adrien studies more broadly the allocation of workers across sectors and geographic areas and how the emergence of "bubbles" can affect the investment in human capital (decision to drop out of high-school, to pursue an undergrad degree) and produce misallocation and affect long term earnings.

His second main line of research is on the determinants and consequences of access to banking services for low-income households. In particular, he studies how the supply bank branches affect financial inclusion, how health risk and the expansion of publicly-provided health insurance (Medicaid and "Obamacare") affect low-income household access to debt and ability to accumulate wealth. Finally, he is currently investigating the existence of potential racial discrimination in the banking sector regarding loan application and the offer of affordable saving products.

Matray holds a Ph.D. in finance from HEC Paris and has previously been a Consultant for the French Ministry of Economic and Finance and for the World Bank.

Christopher Neilson, cneilson@princeton.edu

Meeting Day: Wednesday

Office: 253B Louis A. Simpson International Bldg.

Areas of specialization: Labor Economics, Industrial Organization, Development Economics

Teaching: Microeconomics; Labor Economics

Professor Neilson studies education markets using tools from labor economics and empirical industrial organization. His work is focused on the equitable access to education through more effective policies and regulation when public-private provision of education services coexist. Most of his research is in developing countries and in particular, in Latin America and the Caribbean. Neilson received his Ph.D. in economics from Yale University and was an economics and business major at Universidad de Chile.

Ezra Oberfield, edo@princeton.edu

Meeting Day: Wednesday

Office: 292A Julis Romo Rabinowitz Building

Area of specialization: Macroeconomics, Firm Dynamics

Teaching: Advanced Macroeconomic Theory, Firm Dynamics and Aggregate Productivity

Professor Oberfield's research focuses on firm dynamics and economic growth. He has studied productivity and resource misallocation (Chile), and he developed a theory of the network structure of input-output linkages. Ongoing work addresses learning in the workplace (Germany), the cost of weak contract enforcement on productivity (India), the global diffusion of ideas, and research related to the decline in the labor's share income in the U.S. manufacturing sector. Oberfield received his Ph.D. in economics from the University of Chicago and worked at the Federal Reserve Bank of Chicago before coming to Princeton.

Jonathan Payne, jepayne@princeton.edu

Meeting Day: Monday

Office: 307 Julis Romo Rabinowitz Building

Area of specialization: Money and Banking, Macroeconomics, Financial Economic History and Computational Economics

Teaching: Money, Finance & Macroeconomics with Agent Heterogeneity

Professor Payne's primary research focuses on money, banking, macroeconomics, and financial history. He has studied how to redesign the banking system to eliminate runs, how banks contract with firms during financial crises, and how to calculate historical yield curves for US government debt. His current research is focused on the future of the financial system. He is working on the potential role of private digital currencies as well as the impact of introducing a central bank digital currency. He is also working on developing new computational tools for solving the differential equations that arise in macroeconomic models. He is part of a group working on using neural networks to solve high dimensional differential equations. He received his Ph.D. in Economics from New York University before coming to Princeton.

David Silver, david.silver@princeton.edu

Meeting Day: Wednesday

Office: 122 Julis Romo Rabinowitz Building

Area of specialization: Labor Economics, Health Care, Applied Econometrics

Teaching: Health Economics

Professor Silver's research focuses on the production of health care. He has studied physician and hospital treatment choices, responses to financial and non-financial incentives, and the effects of treatment choices on health outcomes. Silver holds a Ph.D. in economics from the University of California, Berkeley.

Silvia Weyerbrock, sweyerbr@princeton.edu

Meeting Day: Wednesday

Office: 227 Julis Romo Rabinowitz Bldg

Areas of Specialization: International Economics, Economics of Food and Agriculture

Teaching: Economics of Europe, International Trade, Economics of Food and Agriculture, International Economics

Professor Weyerbrock's research largely focuses on applied trade policy analysis. She has studied the labor market effects of East-West migration in Europe, reform of the European Union's Common Agricultural Policy, and the trade and budgetary implications of EU enlargements. Weyerbrock has also worked on multilateral trade liberalization and nontariff barriers to trade. Her Ph.D. in agricultural and resource economics is from UC Berkeley.

JIW Faculty Director

Kelly Noonan

knoonan@princeton.edu, office: 222 Julis Romo Rabinowitz Bldg.

JIW Organizer

Jonathan Gao

jygao@princeton.edu

JIW Assistant Instructors (AIs)

AIs will support one advising groups. AIs will attend, participate, and take attendance in all group meetings. They will manage the Canvas site for their groups and comment on the outline/bibliography, draft prospectus, and draft paper. They will also hold regular office hours. The table below matches faculty members and AIs. It also includes info on the research interests of the AIs.

AI	Email	Research Interest	Advising Group (Meeting Day)
Ole Agersnap	agersnap@princeton.edu	Public Finance, IO	Weyerbrock (W)
Bruno Baranek	bbaranek@princeton.edu	IO, Labor, Applied Micro	Bhatt (W)
Christine Cai	christine.cai@princeton.edu	Urban, Public, Health, and Development	Ashenfelter (M)
Nico Fernandez-Arias	nfernand@princeton.edu	Macroeconomics, Economic Growth & Development, Innovation	Oberfield (M)
Jonathan Gao	jygao@princeton.edu	Public Finance, Applied micro, labor	Silver(W)
Simon Schmickler	Simon.schmickler@princeton.edu	Finance	Matray (M)
Vivek Sampathkumar	viveks@princeton.edu	Applied micro	Fajgelbaum (M)
Simon Quach	squach@princeton.edu	Labor, Public Finance	Nielson (W) Payne (M)
Alex Wise	acwise@princeton.edu	Trade International Macro, Development	Brunnermeier(M)
Keyu Wu	liukunwu@princeton.edu	Finance and Macro	Lui (W)

5. Important submission deadlines

- 09/4 (F) by noon (EST) [Advising group request form](#) due. Questions to [Christina Lipsky](#).
- 9/17 (Th) by 4:45 p.m. (EST) Political Economy applications due.
- 9/30 (W) by 11:59 p.m. (EST) Complete data sources workshop quiz
- 10/2 (F) by 11:59 p.m. (EST) Outline/bibliography
Students should submit a two-page synopsis of their JP. The bibliography should include at least five annotated references.
- 10/7 (W) by noon (EST) **Register** for a writing workshop and data management workshop
- 11/1 (S) by 11:59 p.m. (EST) Draft prospectus
- 11/20 (F) by 11:59 p.m. (EST) Prospectus & mid-year JIW evaluation**
Grades and comments will be available on Canvas after Dean's Date upon submission of online mid-year JIW evaluation.
- 03/22 (M) by 11:59 p.m. (EST) Draft paper
- 04/14 (W) by 11:59 p.m. (EST) Final JP & final JIW evaluation**
Grades and comments will be available after Dean's Date and submission of online final JIW evaluation.

(Note: The JP grade is not your overall JIW grade. Please see the section on grading to learn how we calculate the JIW grade).
- 5/14 (F) by 11:59 p.m. (EST) Senior thesis proposal form due (optional)

All assignments should be submitted on Canvas by 11:59 pm (EST) on the due date. Label your file with your last and first name and the last name of your advisor. Please submit the prospectus and JP in PDF format. Make sure your PDF file is not corrupted or otherwise unreadable.

6. JIW Schedule Class of 2022

Please consult Master Calendar *on Canvas* for updates throughout the year. This version was updated on 8/26/2020. **All dates and times below are in Eastern Standard Time.**

Week	Assignments	Class meetings and workshops	Group and advisor meetings and advisor activities
Fall term—first six weeks: Defining a topic			
1		<i>Class lecture: Introduction to JIW</i> Students attend ONE of three meetings. K. Noonan, 8/31 (M), 3-4:20 or 8-9:20 pm K. Noonan, 9/2 (W), 3-4:20 pm	
2	<i>Advising group requests</i> due on Canvas by 9/4. Group assignments posted on Canvas by 9/8.	<i>Class lecture: Literature and data in economics,</i> B. Bordelon and B. Coffey, 9/9 (W), 3-4:20 pm. or 8-9:20 pm	
3	<i>PPE applications</i> due online by 9/17.		<i>Advising group meeting:</i> Discussion of research area, 3-4:20 pm 9/14 (M) or 9/16 (W).
4		<i>Class Lecture: Griswold Seminar,</i> Select Juniors, 3-4:20 pm 9/21 (M)	
5	On-line data sources workshop quiz due by 9/30. <i>Outline/bibliography</i> due on 10/2.	<i>Data sources workshops, on-line</i> A recorded data source workshop will be posted on Canvas for each advising group. Once you have watched the data source workshop for your advising group, complete the on-line quiz.	Week 4-5 (9/21-10/2): One-on-one meetings with students.
6	Registration on Canvas for Writing and Data Management Workshops will close on 10/7. <i>Outline/bibliography</i> returned on 10/9.		Review/approve outlines/bibliographies.
Fall term—second six weeks: Research design and literature review			
7-9	<i>Draft prospectus</i> due on 11/1.	<i>Writing workshops,</i> J. Swan/V. Sampathkumar Students register and attend one workshop 10/14, 10/19, 10/21 & 10/26 <i>Data management workshops,</i> J. Gao Students register and attend one workshop. 10/14, 10/19, 10/21 & 10/26 Two workshops are offered each day (3-4:20 pm & 7:30-8:50 pm) except 10/26 there will only be on time slot (3-4:20 pm)	Week 7-9 (10/14-11/6): One-on-one meetings with students.

Week	Assignments	Class meetings and workshops	Group and advisor meetings and advisor activities
10	Draft prospectus returned on 11/9.		Review AI's comments on drafts.
11			<i>Advising group meeting:</i> Student presentations, 3-4:20 pm. 11/9 (M) or 11/11 (W).
12	Prospectus and mid-year JIW evaluation due at 11:59 p.m. on 11/20 (F).		Grade/comment on the prospectus.
Fall term—Reading period			
	Prospectus comments and grades available by 12/23.		Submit prospectus grades and comments to Christina Lipsky by 12/17.
Spring term—first six week: Analysis and writing			
1		<i>Data analysis workshops</i> , V. Sampathkumar (a) <i>Cross-section/panel data</i> (b) <i>Time-series data</i>	Weeks 1-2 (2/1-2/12): One-on-one meetings with students to discuss prospectus and next steps.
2		Students register and attend one workshop. Cross sectional: 2/3 & 2/8 Time Series: 2/10 & 2/15	
3		Two workshops are offered each day (3-4:20 pm & 7:30-8:50 pm)	
4			Week 5, 6 or 7: <i>Advising group meetings</i> (split group into 2 or 3 subgroups). Student present ongoing work. Schedule TBA by individual advisors/AIs.
5			
6			
Spring term—second six weeks: Finalizing the JP/senior thesis planning			
7	Draft JP due 3/22 (M).		Week 7-10 (3/22-4/9): One-on-one meetings to discuss progress on final JP Week 8: Review AI's comments on drafts.
8			
9	Draft JP returned on 3/31(W).		
10			Weeks 11-12: Grade/comment on JP Extra office hours for students wishing to discuss senior thesis plans.
11	Final JP and final JIW evaluation due on 4/14 (W) by 11:59 p.m.		
12			
Spring term – Reading period			
	Graded JPs & comments available after Dean's Date & submission of final JIW evaluation.	<i>Senior thesis planning meeting</i> , Noonan/Bordelon, 4/28 (W), 3-3:50	Grade/comment on JP (due 4/29)

7. Grading

On your transcript, you will receive a single JIW grade, which will be based on the prospectus, the junior paper, and attendance and participation in lectures, workshops, and advising group meetings.

The prospectus

Criteria for Grading

The prospectus can be thought of as falling above, below, or on an imaginary line in the grading scale. In general, prospectuses that meet the top five of our criteria will receive grades above the line (A+, A, or A-). Those that don't meet these five criteria will receive grades below the line (regardless of how well they fulfill the other criteria). See the following page for a detailed grading rubric.

1. Question or Problem. A well-defined question or problem that requires economic analysis and that is motivated (in terms of the economics/finance literature and/or the proposed methodology), feasible (in terms of the available data for empirical projects, and the mathematical and computational methods for theoretical projects), and presented explicitly and early in the document.

2. Innovation and Independence. Demonstration of insight and independence of thought or approach, whether in terms of the question or problem posed, the methodology specified, or (for empirical projects) the data to be analyzed.

3. Methodology. A well-developed and appropriate methodology (an empirical approach or a theoretical modeling strategy) that can informatively address the question or problem. For empirical projects, this means (1) a clear statement of the hypothesis or hypotheses to be tested, and (2) the identification and justification of the statistical and econometric technique to be used (for example, linear or probit regression analysis). For theoretical projects, this means (1) a tentative but essentially complete statement of the structure of the model, (2) a clear statement of the solution methods that will be used (for example, closed-form analytical or numerical solutions), (3) preferably, some preliminary results, and (4) a statement of ways in which the model will be developed and refined in the following semester.

4. Data. For empirical projects, well-chosen data that are appropriate to the question or problem and are readily available.

5. Structure. A visible, easy-to-follow structure consistent with the conventions of economics.

6. Literature Review. The situating of the question or problem in the literature—not an attempt to exhaustively cite the literature but rather to establish a link between the question/problem and the existing literature in economics/finance.

7. Expected or Preliminary Results. This should include (1) discussion of the outcomes, or results, that the author anticipates, (2) a brief explanation of the reasons for the expectation, whether economic intuition or the findings of related previous research, and (3) the discussion of possible pitfalls and thoughts about further research.

8. Style. Lucid, informative, readable sentences; well-defined key terms and concepts; appropriate gauging of readers' knowledge; presentation of sufficient context; clear and concise writing.

9. Source citations. The proper and consistent use of a citation style found in the economics/finance literature—for example, the APA style or the style used in the *American Economic Review*.

Grading Rubric

A+	An A+ prospectus meets all of the criteria and could lead to a publishable paper in an Economics or Finance journal.
A range	An A prospectus fully meets all criteria. An A- prospectus fully meets the top five criteria and is competent with respect to the other four.
B range	A prospectus in the B range is problematic in terms of any of the top five criteria (e.g., has a well-defined question/problem but a poorly rationalized methodology or an imprecise question/problem but a well-chosen data set and promising methodology) and is competent with respect to the other four.
C range	A prospectus in the C range is faulty in terms of any of the top five criteria and may be less than competent with respect to the other four.
D	A D prospectus is deficient in most of the criteria and adds nothing to one's understanding of the subject beyond what might be gleaned from superficial reading in the area. Even a D prospectus, however, must demonstrate that the writer has some knowledge and understanding of the economic issues.
F	An F prospectus is similar to a D prospectus but is less than half the expected length and/or fails to bring economic tools to bear on the problem.

The expected length of a junior prospectus is ten pages (excluding the bibliography).

The paper

The same grading criteria apply to junior papers and senior theses. When assessing independent work in terms of innovation, sophistication and completeness, JP advisors should take into account that juniors have significantly less time to work on their papers and have taken fewer economics courses than seniors.

Criteria for Grading

A junior paper (JP) or senior thesis can be thought of as falling above, below, or on an imaginary line in the grading scale. In general, independent work that meets the top four criteria below will receive grades above the line (A+, A, or A-). Those that don't meet these four criteria will receive grades below the line (regardless of how well they fulfill the other criteria). See the next page for a detailed grading rubric.

1. Question or Problem. A well-defined question or problem that requires economic analysis and that is motivated (in terms of the economics/finance literature and/or the proposed methodology), feasible (in terms of the available data for empirical projects, and the available mathematical and computational methods for theoretical projects), and presented explicitly and early in the document.

2. Innovation and Independence. Demonstration of insight and independence of thought or approach, whether in terms of the question or problem posed, the methodology specified, or the results.

3. Methodology. A well-developed, appropriate, and sophisticated methodology (an empirical approach or a theoretical modeling strategy) that informatively addresses the question or problem. For empirical projects, this

means (1) a clear statement of the hypothesis or hypotheses, (2) a detailed characterization of the data set and why it was chosen, (3) the identification and justification of the statistical and econometric technique used (for example, linear or probit regression analysis), (4) careful and thorough implementation of the technique, and (5) review and discussion of applicable test statistics. For theoretical projects, this means (1) a complete statement of the structure of the model, (2) justification of solution methods (for example, closed-form analytical or numerical solutions), and (3) solution of the model.

4. Results. An explicit statement and discussion of the new results emerging from the project and their relevance to economics and/or finance. This discussion should also include a discussion of (1) how the results relate to economic intuition and/or the findings of related previous research, (2) possible limitations of the results, and (3) directions for further research.

5. Structure. A visible, easy-to-follow structure consistent with the conventions of economics. A reader can easily identify sections that typically occur in papers in the economics/finance literature, such as Title, Abstract, Introduction, Literature Review, Methodology, Results, Conclusion, and References.

6. Literature Review. The situating of the question or problem in the literature—not an attempt to exhaustively cite the literature, but rather to establish a link between the question/problem and the existing literature in economics/finance.

7. Style. Lucid, informative, readable sentences; well-defined key terms and concepts; appropriate gauging of readers' knowledge; presentation of sufficient context; clear and concise writing.

8. Source Citations. The proper and consistent use of a citation style found in the economics/finance literature—for example, the APA style or the style used in the *American Economic Review*.

Grading Rubric

A+	An A+ JP or thesis meets all of the criteria and makes a significant contribution to the Economics/Finance literature.
A range	An A JP or thesis fully meets all criteria. An A- JP or thesis fully meets the top four criteria and is competent with respect to the other four.
B range	A JP or thesis in the B range is problematic in terms of any of the top four criteria (e.g., has a well-defined question/problem but a poorly rationalized methodology and inconclusive analysis, or an imprecise question/problem but an interesting set of results derived with appropriate methodology, or a competent analysis of a well-defined question but with only limited new insight or limited applicability) and is competent with respect to the other four criteria.
C range	A JP or thesis in the C range is faulty in terms of any of the top four criteria and may be less than competent with respect to the other four.
D	A D JP or thesis is deficient in most of the criteria and adds nothing to one's understanding of the subject beyond what might be gleaned from superficial reading in the area. Even a D independent research project, however, must demonstrate that the writer has some knowledge and understanding of the economic issues.
F	An F JP or thesis is similar to D work in that it fails to meet most criteria. A failing grade indicates that the student did not research the subject at all adequately and/or fails to bring economic tools to bear on the problem.

Juniors and seniors are asked to stay within the recommended page limits for their JPs (25-35 pages) and senior theses (60-80 pages) and to follow formal requirements specified in the memos on independent work. The page limits do not include bibliographies and appendices.

For practical purposes faculty advisors will assign between 1 and 100 points to your prospectus and final JP.

Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Points	97-100	93-96	90-92	87-89	83-86	80-82	77-79	73-76	70-72	60-69	<60

Examples of A-level prospectuses and junior papers can be found on Canvas.

Attendance

Students are required to attend eleven meetings: four lectures, four workshops, and three group advising meetings. Attendance for the data sources workshop will be determined by completing and scoring 80% on the data sources quiz for the student's assigned advising group. Some juniors are exempt from the data workshops. Please see workshop descriptions for specific exemptions.

Students may receive between 0 and 100 points for attendance. Points received for attendance will be equal to the average of the points received on the prospectus and JP minus a penalty for missed meetings. *You may miss one meeting without penalty.* If you miss more than one meeting, we will reduce your 'attendance points' by 3 points for each additional meeting you miss.

Example: If you miss three out of eleven meetings, you will be penalized for missing two meetings. Suppose the average of your points on the prospectus and JP is 91. We will then subtract 6 points (2 times 3 points) from this average; you will receive 85 points for attendance.

Participation

Students are expected to participate in advising group meetings. You may be asked to give a presentation on your ongoing research and to provide feedback to other students. Moreover, participation in Canvas discussion forums (if applicable) counts as part of the participation component of grading.

Students may receive between 0 and 103 points for participation. Points received for participation will be equal to the average of the points received on the prospectus and JP plus a participation adjustment. Each faculty advisor will indicate if a student's participation in group meetings was above-average, average, or below-average. We will add 3 points to the average of the prospectus/JP points for above-average participation, subtract 3 points for below-average participation, and record your average prospectus/JP points for average participation.

Example: If your participation is above average and you received an average of 91 points on your prospectus and JP, you will receive 94 points for participation.

Grading weights

The following weights will be used to calculate your final grade. We will use points rather than letter grades to calculate your overall JIW grade. **Note that if you receive an F on your paper, your overall JIW grade will be a failing grade.**

	Prospectus	Paper	Attendance	Participation
Students at Princeton University	25%	60%	7.5%	7.5%
Juniors studying abroad for one term	26.25%	62.5%	3.75%	7.5%

On your transcript, you will receive a single JIW grade, which will be based on the prospectus, the junior paper, and attendance and participation in lectures, workshops, and advising group meetings.

8. Submission Requirements

The prospectus and the final paper should be typed and double spaced, and should show the title, your name, your advisor's name, and the date on the front page. Also type the honor pledge on the front page. Please follow the *American Economics Review* citations style. This in turn is based on the Chicago Manual of Style Author-Date system.

The prospectus and paper should be submitted electronically on the JIW Canvas site before the due date. Please save your work in PDF format and label your file with your last and first name and your advisor's last name. In Canvas, go to Assignments and click on the applicable heading. Follow the instructions and make sure to click submit after you attach your file. (It is not enough to just save your work). We will use the time stamp on your submission when deciding on late penalties. Do not submit corrupted or otherwise unreadable files; check your PDF file to make sure that the conversion to PDF was successful.

Please do not submit your work piecemeal. A prospectus or paper must be complete upon submission. If the body of a paper is submitted on time, but a file including footnotes, figures, or complete references is submitted two days late, then the entire paper will be considered two days late. (See "9. Extensions and penalties" below).

9. Extensions and Penalties

In the interest of equal treatment, extensions of time for graded works can only be granted by the department office. Please direct any requests to Professor Noonan. **Your advisor cannot grant extensions of time on the prospectus and the final JP.** In addition, in practice, extensions are almost never granted. It is the student's responsibility to ensure that the deadlines for the prospectus and the final JP are met. Neither time pressure from other academic or extra-curricular commitments, nor computer problems are sufficient grounds for grants of extra time. Be sure to budget your time prudently.

All late submissions will be penalized. The penalties are: one-tenth of a letter grade (1 point) for a submission that is up to eight hours late, one-third of a letter grade (3 points) for a submission that is up to one day late, and two-thirds of a letter grade (6 points) for a submission that is two days late, with greater penalties for later submissions as determined by a faculty committee.

Back up your computer files: Please be sure to routinely back-up your computer files. A single hard-drive copy is not sufficient insurance. A hard drive failure will not excuse a late submission.

10. Academic Infractions and Academic Fraud

Other individuals may read a draft of your paper, identify flawed or unconvincing arguments, and circle grammatical errors or awkwardly written sentences. They may NOT contribute new or better arguments that you did not come up with yourself. You are responsible for the content of the paper and its style. Please be sure to acknowledge, in writing, the contributions of others on your submitted work.

A prospectus or paper which contains academic infractions or which is in any way the result of academic fraud **will automatically receive a failing grade.** Please be sure to cite correctly, and to give proper credit to other authors for their ideas and language. Document your references using the style used in the *American Economic Review*. It is a good idea to look at a recent paper in the *American Economic Review* or *Journal of Economic Perspectives* to have an example of how it is done.

11. A Note on Data

The feasibility of an empirical paper depends on the existence, availability, quality, and cost of your data. While the library's data holdings are superb, and Firestone will be able to meet most students' needs, there are some specialized areas where the data tend to be proprietary or the data cost is prohibitive. In finance, for example, Firestone is strong in stocks, bonds, futures, commodities, mutual funds, mergers and acquisitions, IPOs, fundamentals, earnings forecasts, REITs, and options but data are limited for hedge funds, venture capital, and real estate. International macroeconomic data are excellent, but international microeconomic data are harder to obtain. Proprietary data from corporate sources are generally expensive and sometimes unobtainable. Privacy restrictions may encroach on US micro data in health and education.

These caveats should not discourage you in any way. Firestone can support on a limited capacity most projects. But your project is more likely to succeed if you consult **early** with our knowledgeable Economics and Data Librarians, [Bobray Bordelon](#), and [Bobbi Coffey](#).

12. Research Involving Human Subjects

Research that directly involves human subjects (e.g., asking classmates to respond to a survey, research using identifiable data) requires Institutional Review Board (IRB) approval. Unfortunately, IRB approval will not be granted this academic year for undergraduate students.

13. Juniors Studying Abroad

Juniors studying abroad are strongly encouraged to keep in regular contact with their advisor and review material posted on the Canvas site for the class as a whole and their advising group. They will receive a grade for participation but not for attendance during semester(s) they spend abroad. When evaluating a student for participation, the JP advisor will consider whether the student kept in touch regularly, turned in drafts as expected, etc. Juniors abroad are expected to adhere to the deadlines in the junior calendar. Please contact Professor Noonan if you plan to go abroad and/or have any questions.

14. Political Economy Concentrators

Juniors in the Department who wish to join the Program in Political Economy should submit PPE Applications by **Thursday, September 17, 2020 (EST)**. Political Economy concentrators are required to write a junior paper with sufficient political economy content, as judged by the advisor. Several of the faculty advisors have specific expertise in public economics. However, PE students are not restricted to these advisors, since it is possible to identify paper topics within each of the areas (e.g., macroeconomics, labor economics, and development economics) that are concerned with political economy issues. An overview of PPE follows on the next page. Please address any questions related to this program to the Political Economy advisor, [Professor Weyerbrock](#).

15. Exemplary prospectuses and junior papers

Examples of successful prospectuses and JPs from previous years have been posted on the JIW Canvas site.

DEPARTMENT OF ECONOMICS

PROGRAM IN POLITICAL ECONOMY (PPE)

Class of 2022

OVERVIEW

The Department of Economics offers a Program in Political Economy (PPE) that is open to Economics concentrators. There is strong interaction between the fields of economics and politics, both in content and in methods. Political forces shape markets and other economic institutions. These forces attempt to modify the distribution of income, and both introduce distortions in markets and correct for market failures. On the other hand, economic motivations permeate the political environment. Furthermore, both fields model the motivations of individual actors and use statistical methods. The Program in Political Economy is for students who are interested in studying issues at the intersection of these two fields.

Admission to the program takes place in the beginning of the fall semester of the junior year. A student who participates in this program is an Economics concentrator and is subject to all the requirements of the Economics department. The PPE functions like a certificate in that its requirements are additions to those already required of all Economics concentrators. Upon graduation, given successful completion of all requirements, the student receives a Certificate in Political Economy from the Department of Economics. Participation in the program does not appear on the student's university transcript.

PREREQUISITES

To enter the program, the student should satisfy the prerequisites for concentration in both the Politics and the Economics departments. This means that the students entering the program must have completed ECO 100 and 101, MAT 175, ECO 202 (or equivalent statistics course), and two Politics courses (at any level) on a graded basis.

POLITICS COURSE REQUIREMENTS

In addition to the two Politics prerequisites, a student in the PPE must complete three Politics departmentals, i.e. Politics courses in the 300-level or higher, on a graded basis. **Starting with the class of 2022, POL 345 and POL 346 will not count any longer as POL courses in PPE, as they now can be used to cover the statistics prerequisite for the Economics major.**

One of the five POL courses, upon approval of the Political Economy Advisor, can be a politics-related course from a department other than Politics or Economics.

Because of these additional requirements, a PPE student may want to count one or two of the Politics departmentals as Economics cognates. Approval of cognates is subject to the same rules as for other Economics concentrators. Economics cognates are approved by [Professor Smita Brunnermeier](#) and under no circumstances is approval given retroactively. POL 349, 352, and 385 are automatically approved as Economics cognates and do not need a separate application/approval. Infrequently, and only with advance approval, an Economics course can be counted toward the Politics course requirement of the PPE; contact the Political Economy Advisor, [Professor Silvia Weyerbrock](#) for more information.

INDEPENDENT WORK

A PPE student has the same junior and senior independent work requirements as other economics concentrators, with one exception. Political Economy concentrators are required to write a junior paper with sufficient political economy content, as judged by the advisor. Students are also encouraged but are not required, to write a senior thesis that is related to political economy.

DEPARTMENTAL AVERAGE

Politics courses are **not** included in the student's departmental average (unless a course has been approved as an Economics cognate).

HOW TO APPLY

Application forms for the program are available on the department's undergraduate webpage. A student wishing to enroll in the PPE must submit the application form by Monday, September 17, 2020 (EST).

The application form asks you to list your prerequisites, write a brief statement of intent, and specify a four-semester course plan. The purpose of the statement of intent is for you to think about why you are interested in the program and to consider a topic for your junior independent work. The purpose of the course plan is for you to formulate a cohesive set of courses and a timely plan for completing them. The course plan should specify what economics and politics departmentals you will take and when. It is not necessary to inform the PPE advisor if you subsequently deviate from the plan.

FOR MORE INFORMATION

For more information, contact the Political Economy Advisor, [Professor Silvia Weyerbrock](#).