

Advice for Seminar Participants (Master Level)

Seminar for Economic Theory (Prof. Schmidt) - LMU Munich

1. Writing the seminar paper

1.1. Formal requirements

- The cover sheet should contain: seminar title + current semester, title of seminar paper, name of the author, postal address, discipline, number of semesters, matriculation number.
- Format requirements:
 - Line spacing 1.5
 - At least 2 cm space to all margins
 - At least 12pt font size
- The seminar paper must not exceed **15 pages**.
 - If your paper is longer than this, it must be clear from the content why this is necessary. Also, contact your supervisor in this case.
 - The page limit actually helps you! It forces you to focus on the essential parts of your paper's topic. The longer your paper, the less clear the focus and the worse you seem to have understood the subject.
 - Ideally, you first write a paper of around 20 pages and then try carefully to shorten it to the essential 15 pages.

1.2. Content

- The structure of the paper should be as follows:
 - Table of Contents
 - Introduction
 - Main Part (possibly sub-divided in several chapters)
 - Conclusion
 - Bibliography
 - Appendix (if applicable).
- You are supposed to demonstrate that you are able to understand a complex, model-theoretical argumentation, to filter out its essence and to reproduce it in your own words as clearly and precisely as possible.
- Furthermore, you should demonstrate that you can put the argumentation/approach/model into a bigger context (e.g. by referring to the literature regarding this topic) and that you are able to discuss the underlying papers critically.
- Try to critically evaluate the papers you are discussing. Ask yourself: What are the crucial assumptions and do they make sense? Are there other approaches to the research question that may be better in some way? Were the model's implications

tested yet; if so, how; if not, how could this be done? You can also try to come up with own research ideas and questions.

- Do not try to outline complex arguments too formally. Your text has to demonstrate that you have understood the argumentation. This will not work when you merely copy the equations from the original literature! Instead, always attempt to work out the intuition behind a formal argument as clearly as possible.
- Present a formal proof only if you go beyond the original literature, e.g. because you outline the proof more extensively or suggest that the author has made a mistake. If you do so, it is advisable to do this in the appendix in order to not interfere with the reading flow.
- However, the appendix is completely comprised into the page limit and may not be used to increase the extent of your paper.

1.3. Introduction

Make a special effort to write a good introduction! The introduction serves the following purposes:

- **Motivation:** Why is the topic interesting? What is the greater context? Are there recent scientific or political developments to which this topic contributes? ...
- **Research question:** What research questions do you want to address in your thesis? Which aspects of the question will you leave out (and if so why)? ...
- **Outlook:** Offer a short outlook on your main results.
- **Literature review:** What is the relevant (both empirical and theoretical) literature? What literature do you particularly refer to? ...
- **Structure:** Briefly outline the structure of your paper.

1.4. Citation, Footnotes and Bibliography

- All new thoughts that you have adopted from other authors have to be documented in the text or in footnotes. Of course, you will have adopted almost all thoughts from other authors.
- Stick to the following rule: everything which belongs to the “standard knowledge” of economics needs no specific reference. The standard knowledge of economics is what can be found in textbooks. Do not refer to a textbook to reference an idea.
- You should try to attribute a thought to the author who stated it the first time.
- Footnotes should be as precise as possible. The reference must contain your source as well as the exact page. If one of your footnotes says “compare Müller (1994), p. 15”, it has to be evident from the context what shall be compared. Otherwise, an additional explanation is necessary, e.g. “A critical discussion of the effects of junk bonds on the market for corporate control can be found in Müller (1994), p. 15”.
- Consolidate footnotes at the end of the page.
- Try to avoid long direct citations. By doing so, you create the impression that you are not able to phrase an argument in your own words. But this is exactly what you are supposed to demonstrate.

- The References (Bibliography) should contain only those sources that you are referring to in the text, listed in alphabetical order:
 - Monographs: surname, given name(s) resp. initials, (editor), year, title, subtitle, edition, volume, place of publication.
 - Journal articles: surname, given name(s), year, title of the article, title of the journal, volume, page numbers.
 - Articles in miscellanies: surname, given name(s), year, title of the article, in: surname, name(s), (editor), year, title, ..., page numbers.
 - If in doubt, have a look at the bibliography in papers that are published in the American Economic Review.
- Sources of all figures and tables which you have adopted from other texts have to be cited precisely (i.e. including the exact page).

2. Preparing for, presenting and discussing at the seminar

Before the seminar takes place, read the seminar-relevant literature! You must read the main reference of every presentation. This is crucial for your understanding of the seminar's topics, your own contribution as formal discussant and your participation in the discussion.

Each presentation follows a short discussion by two randomly selected students. Then, there is an open discussion in which everybody can participate. Hence, your contribution to the seminar is three-fold: as a presenter, as a (formal) discussant and as a lively participant in the general discussions.

2.1. The presentation

- If there is just one presenter for a topic, the presentation should take at most **20 minutes** (if not stated otherwise). If there are two presenters, each of them can take up to 15 minutes, so the whole presentation should not last longer than 30 minutes. It is important that you keep your time limit! Practise your presentation several times before the seminar and get feedback from friends and fellow students.
- In the seminar, you should present the main paper underlying your seminar topic. Your presentation should focus on the motivation, the research question, the general approach, the main results, etc. It should not discuss technical details and long extensions of the basic model. Try to focus on the main results, explain them well, and leave no doubt about the main takeaways.
- As in your seminar paper, you should pay special attention on motivating your presentation's topic and precisely stating its research question.
- Do not use too many slides. For a presentation of 15 minutes ten to twelve slides is the maximum! Moreover, when creating the slides for your presentation make them easy to read and follow. Use a big font size (at least 20pt). Do not overload the slides with too much content. It is not necessary that everything you say is also on the slides. The slides' content should rather "guide" your audience. But still do not forget any

important points! Furthermore, make the slides appealing, that is, find the right balance between figures, intuitive arguments and formulas.

- When presenting do not just read out your notes. Do not learn your presentation by heart, but rather speak freely and address your audience! For that purpose, it is essential for you to practise your presentation several times before the seminar.
- Use other devices such as the presentation pointer only if necessary.

2.2. The discussant's role

- After each presentation two students will be randomly selected to (separately) discuss the presentation's topic for 2-3 minutes each.
- In this short time you should not summarize the presentation and its underlying paper.
- Starting with the main points of the presentation, e.g. the motivation, the research question or the intuition of the results, you should elaborate on what you took away from the presentation, what open questions remain, where you see links to other papers or research topics, etc.
- You may take notes during the presentations, but refrain from just reading them out.

2.3. Further points concerning your participation at the seminar

- Your active participation in the open discussion is very important. Prepare for the discussion by taking notes of your questions or your comments when you read the paper or listen to the presentation. Do not hesitate to contribute to the discussion if you have something to say (and keep quiet if you don't).
- To prepare for the open discussion, you must read the main papers of the seminar, that is, at least the main reference of every presentation.
- Interrupt the presenter only if you have clarifying questions.
- Do not hesitate to ask if there is something that you did not understand. It is perfectly fine if you do not understand everything. Do not pretend that you understand something if in fact you don't.