

Term Paper Instructions

Term papers are due at the beginning of the last class, 8:30 AM on Tuesday April 22. You may work in groups of up to three students on a paper, and each group will turn in only one paper and get a single grade for all members of the group. The paper should conform to the following format:

1. Length: No less than 10 pages and no more than 16 pages, including any tables, figures, and appendices. Text should be done on a word processor, double spaced with one-inch margins, and in a font no smaller than 11 point (this is 11 point). Fonts in tables should be no smaller than 10 point (this is 10 point).
2. Grades will be based in part on the quality of the presentation, including both the quality of the writing and the clarity of any tables or other presentation of results. So pay attention to what it looks like and make sure that your reader will know what you are up to.
3. Sources of any information that you report must be clearly indicated. How you do this is up to you, including use of footnotes to text and tables, citation of references, etc.
4. Start with a cover page giving the title of your project, authors' names, and date, plus some indication that it is a term paper for SPP/Econ 573. The cover page does not count as part of the maximum 16 pages.
5. Be sure to number your pages of text.
6. Do not use covers or binders of any kind. Just print on white 8½x11 paper and staple in the upper left hand corner.
7. Content: What needs to be included in your paper depends somewhat on the topic and the methods that you have used to address it. For most papers, I would expect to see at least the following:
 - a. Description of the problem (do not assume that the reader already knows much, if anything, about it) and the program, project, or policy that you are addressing.
 - b. Identification of the gainers and losers from the policy, as well as the sources of these gains and losses and the methods you will use to quantify them.
 - c. Assumptions of your analysis.
 - d. Data used in your analysis.
 - e. Results, including both net benefits to each of the different gainers and losers and a calculation of the total net benefit of the policy.
 - f. Recommendation based on your results.
 - g. Sensitivity analysis.

- h. Discussion of any gains and losses that you have not been able to quantify and whether these might change your conclusion.

Not every paper will include all of these elements, and some will include other things. Also, it is up to you how you arrange all of these bits; there is no need to organize them as I have here.

- 8. Your paper should use whichever of the tools of analysis from the class are appropriate for your problem. For example, if consumers and/or producers are facing different prices in markets as a result of a policy, then you will want to take account of changes in their welfare as a result, presumably by using changes in consumer and producer surplus. If a policy involves costs and benefits at different times, then you'll need to use discounting. If uncertainty about costs or benefits is an important part of your problem, you will want to think about certainty equivalents. And if income redistribution is an important element of a policy, then you may need to consider different weights on the changes affecting different groups. However, for some problems one or more of these tools will not be needed, and that is fine too. What is important is that you use the tools that are necessary to deal adequately with your problem, not that you use all of the tools you've learned.
- 9. Holly has put on reserve in the Foster Library the paper that she and Tom Doan did for the course a year ago. It is a good paper, and you should feel free to look at it for ideas of how to proceed. But you should not follow its format (in fact they did not conform to all of the instructions I gave above), and you should not think that your problem will necessarily call for the same or only the steps that they used. In particular, their paper did not require any discounting because their costs and benefits were simultaneous.