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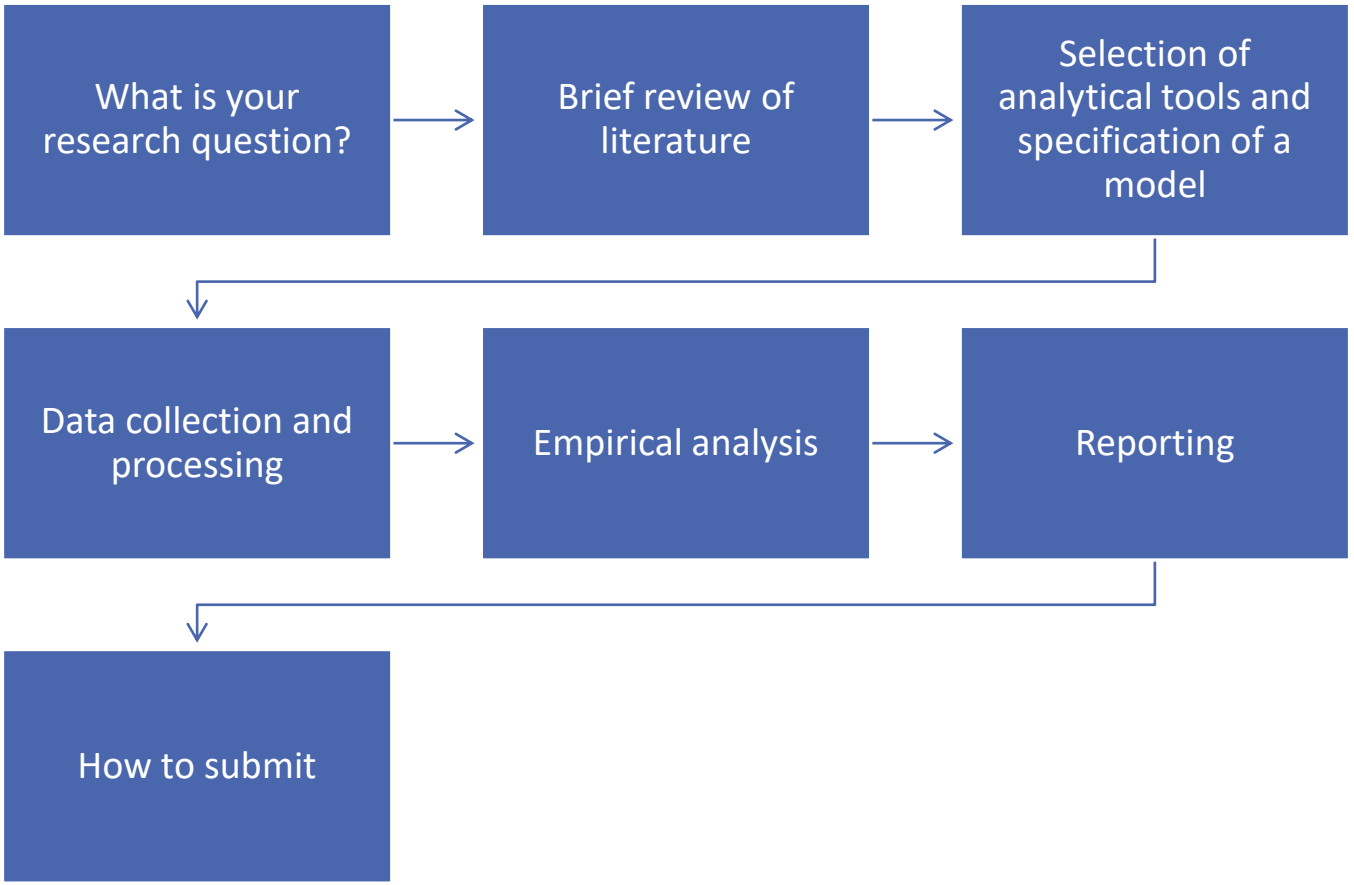
APPLIED ECONOMETRICS AND ECONOMIC MODELLING

MASTER'S PROGRAMME

experian

GENERAL INSTRUCTIONS FOR WRITING THE APPLICATION PAPER

The task: write a paper (an empirical analysis on an economic, business or financial topic)



Research question

Choose a field that is exciting for you

- Usually writing about something you already know is an advantage
- Any field and any topic could be chosen; however, try to set you question within socio-economic framework

What do you know about this field?

- Check availability of data and literature
- Choose time and space to explore that field

Formulate your research question

- Doable, feasible, clear question so that you try to provide an answer to this question within the application paper

Brief review of literature

Has anyone ever tried to answer your question before?

- NBER.org, IMF.org, WorldBank.org, OECD.org, ECB.org, EBRD.org …
- JSTOR.org or EBSCO, EMERALD … (visit FEBA library)
- SSRN.com, REPEC.org, Researchgate.org …

What other researchers have done on that topic?

- What are their models?
- What data have they used?
- What analytical tools they have applied?
- What are their major findings?
- What are their major conclusions regarding your question?

Selection of analytical tools and specification of a model

What analytical tools and models have been used for answering your question?

What is the best approach for you?

- Focus of your research
- Availability of data
- Characteristics of chosen time and space
- Your knowledge, skills and experience so far

Try to select analytical tools which you understand, know how to use and be able interpret findings with

- No sophisticated statistical tools are required, although some applicants may choose to use such
- Rely on your common sense, the data and what you can see using the initial facts

Formulate a conceptual framework outlining determinants, relations and results explaining your question

- This could be a more general model, a theoretical model, an empirical model

Data collection and processing

Data sources

- It is quicker to use secondary data
- Primary data could also be used
- International level:
  - Eurostat, World Bank, IMF, OECD, EBRD, ECB, UN ...
- National level:
  - National statistical offices – nsi.bg …
  - Central banks – bnb.bg …

Data processing

- Excel, R, Python, SPSS/PSPP …
- Attention needed when working with index numbers, real vs. nominal values, classifications, etc.
- Generating new variables: growth rates, per capita values, aggregate variables, etc.

Empirical analysis

Preliminary data analysis

- Look at the data first!
  - Graphs
  - Descriptive statistics
  - What else?
    - Correlations, statistical tests, regression modelling, and anything else within your powers



What do you see? How do you interpret it?



Answer your question using your findings and results!

Reporting

- Writing an application paper
  - Follow the **KISS** rule (keep it simple and stupid)
  - Try to produce a paper of size between 3 and 23 standard pages
  - **No plagiarism!**
- Structure your paper in a way that it is clear
  1) What is your research question? Why did you choose that question?
  2) Make a brief review of literature
  3) Describe your data sources and your variables
  4) State your hypothesis
  5) Specify your model
  6) Describe your findings/results
  7) State your conclusions
  8) List your references / bibliographical sources
  9) Attach your datasets and organize additional empirical findings in appendixes

How to submit

- By email to aeem AT feb.uni-sofia.bg
- Email subject: AEEM Application
- Deadline: check the AEEM website
- File format for paper: PDF / Word
- File format for datasets: xls(x), txt, csv, wf1, sav, dat