

The main purpose of this assignment is for students to choose a topic for their final project. Students should follow the general procedure presented in class in choosing the topic. I require that students choose their own topic, rather than having one assigned to them, for two reasons. First, it gives students practice in choosing topics for major assignments that will undoubtedly serve them well later in their careers. Second, it will hopefully make the final project more interesting as students are allowed to choose a topic that they find interesting.

This assignment serves the purpose, not only of choosing a topic, but also of inducing students to begin to think about their final project. Students will also receive feedback on their choice of topic from the instructor. Please carefully read the feedback and come in and see the instructor if you have any questions. The feedback will only be useful if you read and apply it to your project. Finally, while students will be allowed to change their topic, they can only do so via the submission of a written request to the instructor (i.e., they must complete this assignment for the new topic). Hence, in order not to waste time, please spend time on this assignment so as to not have to repeat it later.

The assignment is to do the following:

1. To get started choose a broad topic in which you are interested in doing your final project. This topic must have economic content. Your written report must contain a paragraph describing your initial, broad, topic. (Broad topics are usually what students choose for their final topics, "I want to do a paper on GDP.")
2. Refine your topic by engaging in both a search for literature on the topic and a search for available data on the topic, as discussed in class. Spend a paragraph identifying your refined topic. You should be able to clearly, and succinctly, describe the topic in a few direct sentences. It is often helpful to write the topic in the form of a question that your research will answer. For example, here is a topic that I am currently working on, framed in the form of a question: "Are the large increases in physician liability that occurred during the past 30 years a result of an efficient response to changing conditions in the practice of medicine?"
3. In your written report you should briefly describe both searches, your literature search and your search for data. Please be specific, especially as to the data you expect to use for your topic. What is (are) the source(s) of the data you found relevant to your topic? Briefly describe relevant variables that you have identified in the data. What is the unit of observation? Will the data be time series or cross-sectional, aggregated data or individual data?
4. You must include a bibliography of the literature you have found as well as a short synopsis of what the literature has to say on your topic.
5. Economic Analysis. Recall that your final project must contain some economic analysis. I would like you to begin thinking about the economic analysis that you will use to address your topic. Spend a brief amount of time, two or three paragraphs, discussing the possible type of economic analysis that you intend to use (cost/benefit analysis, demand and supply analysis, utility analysis, etc.)
6. You should end up with a brief written report, of two or three pages in length (excluding bibliography.) Following our discussion of general rules of writing, you must divide your report into sections, with the following section headings:
 - I. Initial Topic
 - II. Refined Topic
 - III. Literature Review
 - IV. Economic Analysis
 - V. Data
 - VI. Bibliography

The Assignment is due in class on March 8.