

Guide & Rules for Writing a Bachelor Thesis in Economics at University of Klagenfurt

Part A: Bachelor theses

The Bachelor thesis is a significant component of your bachelor's degree. Students writing a Bachelor thesis in Economics are required to show that they can work independently on a topic within the context of their courses in (International) Economics. Therefore, your task is to discuss a narrowly defined research question and/or improve the understanding of a specific economic problem. The Bachelor thesis has two parts: investigating and understanding a topic, and producing a coherent piece of text that describes the results of the investigation. Both parts are typically new for students, and usually instructive. In studying the topic, the student must work independently, understand texts that may be difficult or terse, and possibly solve unfamiliar problems that are not pre-prepared like classroom or textbook exercises. Writing up is even harder. The results of the investigation have to be explained clearly and informatively, in an appropriate tone and style, and in proper form. Writing well is hard work, and an activity that must be learned. The bachelor thesis provides such a learning opportunity.

1. Basic rules

In general, the topic and the workload of the Bachelor thesis is chosen per mutual agreement between student and supervisor. There are two ways to choose the topic of your thesis. The standard procedure is to take a **"literature-initiated" route** and to write about a topic based on a paper from a peer-reviewed journal in economics. The second option is to write a non-anchored Bachelor thesis that does not build on a specific paper or set of papers. In the second case you need make a careful, individual agreement about the topic and the workload of your thesis with your supervisor. If not stated otherwise, the standard procedure for the literature-initiated route is described in the following.

The first step of the standard procedure is to pick a **peer-refereed, published "base" paper** (or small set of papers) as the basis of the project (hereafter referred to as "base paper"). This paper should be as closely associated with your topic of interest as possible and from a peer-reviewed journal in economics. Usually, you will propose a topic to your supervisor with whom you will then try to find a base paper which is reasonably close to your topic and still manageable for a "standard" Bachelor student. This will typically require several iterations and meetings. The process should result in a mutually agreed base paper on which to work. At any rate, your supervisor has to approve your chosen paper and confirm this choice to you in writing.

Since you will face a period of intense interaction with your chosen field of study, your supervisor will typically require you to have **reasonable grades** in all courses which directly relate to your topic and base paper. This will almost always include your grades in the mandatory mathematics, statistics, micro-, and macro courses. Typically, also the more advanced IBEC courses should have been selected to indicate your interest in studying economics.

2. Structure of your thesis

A Bachelor's thesis consists of two written parts: a **report** on the base paper(s) and your **extension** to it. As mentioned in Section 1, in case of an individual non-anchored choice, other structures are possible as well.

2.1 Report

The first purpose of your thesis is to write a report on the chosen base paper. The report consists of a **summary of the paper and its results**, a **critical review of all elements**, including an appraisal of the **chosen modeling** and all **assumptions** made in order to derive its **results**. A short overview of the newer literature, post-dating the publication date of the base paper should be attempted. You should state and argue whether the paper under consideration is breaking new ground with respect to the previous literature, in which way it is generalizing over existing knowledge, where the modeling lacks, whether the claimed applicability holds, and which parts you found convincing or not. This may include unconvincing applications, missing examples to be easily understandable, etc. Since these base papers have been published in (typically good) peer-reviewed journals it will be rare that you can find real problems or mistakes. If your base paper is a non-published working paper, however, errors may well be encountered. Either way, your job is to objectively (that is, veritably) document the reasons for your stated opinions on the base paper.

Usually, a report consists of a good summary of the paper, the development of 3 or 4 main points (positive or negative), and potentially 4 or 5 smaller points where you develop clarifications or make additional explanations. As the papers you can choose from have typically already been published, your evaluation may be somewhat positively biased. Nevertheless, you must read the paper carefully, checking all the arguments (including any proofs), whether mathematical or not, for correctness and completeness. Point out any problems that you find, and feel free to comment more generally on the paper.

You should be critical, pointing out errors or unclear statements, and suggest improvements. At the same time, your report should remain fair to the author(s): you cannot ask for a paper that is different from what the authors intended to write, and hence there is no point in suggesting extensions that go beyond strictly improving the paper in its own purpose. Your report will be evaluated on its correctness, thoughtfulness, clarity, and helpfulness. It is important to note that the report is a baseline requirement. Make sure you can achieve full understanding of your chosen base paper and ask your supervisor for targeted help early if you find you cannot.

2.2 Extension

The second purpose of your thesis is to provide a **minimal and focused extension** to the chosen base paper, and thereby extending the existing literature. This can be (among others) in the form of a novel application, a new (perhaps local) data set, an example, or the extension of one (or several) of the results of the paper, or a weakening of an assumption (perhaps breaking some or all results). This extension must be made formally but does not have to be formulated in the full generality of the base paper, e.g., an example of how a weakened assumptions invalidates a result is acceptable.

Further examples arise from the modification of an existing game-theoretic model by changing its timing or adding another stage of the game, that is, to consider a certain interaction in a broader

context by allowing additional player choices and/or the application of different equilibrium concepts for specified, economic reasons. Similarly, experimental studies can be extended by contrasting their findings with novel theoretical or psychological results and specific experimental designs can be suggested to overcome specified endogeneity problems.

The extension is evaluated on its degree of innovation, quality, and formal correctness. The extension must be your own; if it is already known in the literature, it does not count towards your grade.

Make sure you can achieve your chosen extension. Discuss your ideas with your supervisor! If you choose empirical work, it is a good idea to have taken some econometric modules; if you choose a theoretical topic, you should have a good background in the chosen field of economics. At any rate, the introductory micro- and/or macroeconomic courses should have been completed with good success. It is your responsibility to ensure these prerequisites are met—it is impossible for the supervisors to check the background of every student.

Try not to be over-ambitious in the choice of your base paper and extension. Listen to your supervisor! The thesis is often a student's initial independent engagement with original scientific thought and the first piece of own scientific work a student prepares. Make sure you can enjoy the experience and ascertain you can successfully conclude it. Postpone more revolutionary contributions safely to later stages of your scientific career.

Empirical work

If your project contains significant empirical elements or has predominantly empirical character, you should still anchor your thesis in a published paper and write a report on this work. In addition, you also need to carefully describe the data and empirical strategy used both in the original paper and your extension. Differences and data sources need to be specified. Your results must be reproducible, and the used data sets must be made available (if legally possible). If exceptional circumstances restrict data availability, your supervisor must be informed and approve these circumstances in writing.

2.3 Literature review

Unless your supervisor specifically authorizes a dedicated literature survey of some topic, you should not attempt to write a complete literature review. For that purpose, you would have to read and understand every paper published in a whole field! What is required is that you briefly discuss the "state of the art" on the topic. One of the reasons why the choice of a recent base paper is important is that it reflects (and often aptly summarizes) the state of the literature until it was published. You need to understand the state of the previous literature, but you do not have to read everything published *before* your base paper.

You do need, however, to find *newer citations and improvements* over your chosen base paper since it was published and discuss these topical additions and innovations. A good way of finding such reverse citations is Google scholar or the journal that published your base paper. If there are many newer papers improving over the chosen base paper, discuss your choice of the 3-5 most important innovations with your supervisor.

Most papers you will need for your work are available from [JSTOR](#), [EconLit](#) or through a search on the internet. A widely used resource is <http://scholar.google.com/> which also allows to find reverse

citations. Access to JSTOR, EconLit, and other copyrighted resources may only be available from computers on campus, the library, or through VPN.

3. Other requirements

The Bachelor thesis must be written in English and meet standard scientific criteria in terms of methodology, form, and content. Apart from what follows, there are no further rules or particular style requirements. There is no minimum length of a thesis, but the maximum acceptable word count (including references and notes) is 10.000 words.

The suggested main structure of a Bachelor's thesis with a base paper(s) is as follows:

1. Introduction (5%)

A short introduction to the topic based on the introduction and literature review of the chosen base paper. Your introduction should include the short description of your attempted extension.

2. Literature review (10%)

A brief discussion of papers working on the same topic as you (e.g., new papers citing your base paper) as detailed in section 2.3. If the set is large, choose the 3-5 most important papers and discuss their main contributions and relation to your own work.

3. The report on your base paper (50%, with appropriate subsections)

What is the question asked by the paper? What is the modeling strategy? What are the crucial assumptions? What data is used? How is the hypothesis formulated and tested? What are the results? The purpose of this section is to summarize the paper in a way that lets the examiner understand the essence of the paper and its contribution, without having to read it. Details in section 2.1.

4. Extension (30%)

An example, a novel application, a new (local) data set, or the extension of one (or several) of the results of the paper as detailed in section 2.2. Many other extensions are possible but please discuss your ideas with your supervisor.

5. Concluding remarks (5%)

A short summary of your extension and the main assumptions made to achieve it.

6. References

It is mandatory that you cite every source you use. Many citation style guides are available, but we keep the formal requirements minimal. Pick any citation style you like, if in doubt adopting that used in your base paper. Whatever style you use, be consistent in applying it.

The stated percentages are a rough suggestion of the proportion of the respective section to the total number of words. You do not have to stick to this structure if there are obvious improvements or if you have other arrangements with your supervisor. Moreover, the percentages are not indicative of the weight of the respective sections of the final grade. There are further minor elements such as an academic abstract of approximately 200 words.

3.1 Language

Prior to submission, every thesis (including major drafts) must be run through a spell and grammar checker as available for free online or within the usual word-processing software available on campus. It is not your supervisor's job to edit or correct the language of the thesis. Within reason, common typing or grammar mistakes have no consequence on the grade of the thesis. As soon as the readability or the comprehensibility of the work is adversely affected, however, the grade deteriorates due to unedited or sloppy language. You can check <https://www.phrasebank.manchester.ac.uk/> for some general recommendations on scientific writing. The University of Klagenfurt offers academic writing courses but these are neither mandatory nor necessarily geared towards economic subjects.

In general, apart from the structuring and referencing discussed above, we enforce minimal style requirements but try to focus on content and consistency. This includes your choice of word processing system such as, e.g., Microsoft Word, Libre Office, TeXStudio (or other LaTeX editors). We encourage and recommend usage of Overleaf as a (<https://www.overleaf.com/>) scientific writing tool.¹ A thesis template for Overleaf is available from your supervisor. The main advantage of using this template is that all formal mandatory elements of the thesis are provided.

If you feel you could benefit from help with language or generally academic writing skills, then please get in touch with The Writing Center (<https://www.aau.at/universitaet/organisation/administration-verwaltung/schreibcenter/>). The Center aims to support all Undergraduate and taught Master's students in their development as independent, academic writers. The center offers students a neutral space where they can refine their academic skills and build their confidence through discussing their writing which will enable the students to develop their writing style and gradually achieve their own excellence in writing. The Writing Center will not advise on content or offer a proofreading service.

3.2 What to expect from your supervisor

Your supervisor is available for guidance and discussion of your work and ideas. As a rule, you should see your supervisor regularly during office hours to discuss your progress. Please note that your supervisor will read and comment upon exactly **one draft** of your thesis; please make clear which version you would like this to be. Please also consult the rules of the Bachelor seminar, section 4.2.

3.3 Handing in, plagiarism, and further information

The technical details of the thesis submission process and the requirements which need to be fulfilled are described at <https://www.aau.at/en/study/studying-at-aau/completing/bachelors-theses/>. As described, and respecting the set deadlines, the thesis is uploaded by you via your student's portal. This is only possible once your supervisor allows thesis submission in the settings of the University advisor's interface, so make sure your supervisor is aware and agrees to your submission plans. Your thesis will be automatically checked for plagiarism using software provided centrally by the University of Klagenfurt administration at <https://campus.aau.at/docoloc/eval>. If passages in excess of 10% of

¹If you plan or seek a career in academia, a LaTeX-based text processing system such as Overleaf will often be advantageous to your progress. Although the startup cost of learning these systems may be considerable the results may be worth the effort. Discuss your choice with your supervisor.

your thesis are flagged for plagiarism it will need to be revised. It is a good idea to check with publicly available plagiarism checkers prior to submission to avoid surprises.

Using ChatGPT, DeepSeek, or other Generative Artificial Intelligence (GAI) utilities without the explicit permission or instruction of your instructor (in writing) is not permitted. All work produced with the assistance of GAI must be marked and attributed as such (using standard citation techniques). Using these tools without permission and attribution is an academic offense: Using GAI (or similar tools that generate text, code, or visual images) for content generation and submitting it as one's own, original work is treated as a violation of the University Code of Conduct. This notwithstanding, your supervisor will generally allow explorative usage of GAI for background work or as a source of inspiration. Such use needs to be documented and must be reproducible. No GAI-generated text must enter the thesis without attribution! Most plagiarism checkers also detect GAI-generated content.

In addition to your electronic submission, a hard copy has to be handed to your supervisor. The hard copy has to include a signed acknowledgment of the University of Klagenfurt Code of Conduct. See <https://www.aau.at/en/study/studying-at-aau/completing/bachelors-theses/> for more information and the code of conduct itself <https://www.aau.at/wp-content/uploads/2015/07/Code-of-Conduct-in-englischer-Sprache.pdf>.

Part B: Bachelor Seminar

4. Basic rules of bachelor seminar

The bachelor seminar constitutes the formal framework in which the supervision of your thesis-work and presentation of your results is organized. Please register for the Bachelor seminar as soon as your supervisor agreed to supervising you "in principle." If you can document aptitude there are no serious prerequisites or timing constraints.

4.1 Supervision

In general, your thesis work is organized around three major meetings with your supervisor. During the initial meeting you will discuss the (technical) requirements and the first idea about the topic of your thesis. The purpose of the second meeting is the approval of the base paper and agreeing on a concrete plan for your thesis work. During the third meeting, you discuss and present the results of your work. These meetings should take place during the Bachelor seminar. Further meetings, discussions and consultations can and should be arranged during your supervisor's office hours (as discussed in Section 3.2).

If you plan on writing a mainly empirical thesis (that is, if your base paper is a mainly empirical paper), then you should try to find a supervisor whose area of specialization includes empirical work. Likewise, it is unwise to attempt to write a mainly theoretical thesis with a supervisor specializing in empirical work. In mismatching cases, your supervisor can still give guidance on the structure and execution of your thesis, but (s)he might not be well-placed to verify or comment on the involved technical arguments.

4.2 Presentation

You are required to present the results of your thesis as part of the bachelor's seminar in front of your colleagues and faculty. You need to send an essentially complete draft of your presentation to your supervisor through email at least 5 working days prior to your presentation date. The presentation quality determines your seminar grade, not the thesis grade.