

# Sponsored Dissertations in Economics



The School of Economics at Edinburgh University – in partnership with the Fraser of Allander Institute and Economic Futures – works with private and public sector organisations to help our best students produce bespoke, in-depth research as part of their degrees.

The projects are open to students on the Scottish Graduate Programme in Economics – [www.sgpe.ac.uk](http://www.sgpe.ac.uk)

## What are Sponsored Dissertations?

An opportunity for your organisation to get high-quality, specialised research and to engage with individual economics students.

All of our students have to write research dissertations at the end of their degrees, and many of them are eager to work on something which is useful in the outside world.

We invite organisations to put forward proposals, which will be matched to some of the top-performing postgraduate (MSc) students in Economics studying as part of the Scottish Graduate Programme at the University of Edinburgh.

The final product will be a substantial report taking a rigorous approach to the topic, along with an executive summary and (where possible) an in-person presentation for the client covering the methods used as well as the conclusions and practical implications for the company.

### What kind of questions can Sponsored Dissertations answer?

Basically, anything within the remit of economics –from micro/macro/behavioural economic analysis, to statistics, or developing and testing a model for a specific industry.

Some recent example projects are included at the end of this document.

### What are the benefits of working with Edinburgh University and the Fraser of Allander on this initiative?

- It's free (apart from the fact that it takes time).
- You get access to cutting edge methods of economic analysis to tackle questions your company might not have the time or resources to answer internally.
- Economics students are highly numerate and statistically savvy, and have the maturity and sophistication to deal with real-world problems.



- You get the best of both worlds – a presentation which explains the methods, motivations and results in easily accessible language and, if you want more detail, you also get the student's dissertation, which typically contains more rigorous, detailed analysis.
- The scheme is a great way to screen potential employees.
- It's an opportunity to have dedicated research support to look at a complex issue.
- We have completed a portfolio of past successful projects including work for the World Bank, the Scottish Government, the European Bank for Reconstruction and Development, the Bank of England, Scottish Fiscal Commission, Wood MacKenzie, Scottish Fiscal Commission, British Petroleum, the Competition and Markets Authority, Mediacom, WICS, SeaFish and others.

### What do we expect from you?

Participation in Sponsored Dissertations Scheme requires no money and relatively little effort. The commissioning organisation is expected to:

- Provide a suitable topic.
- Appoint a contact person who would be available for initial meeting with the student (30 to 60 min) sometime in May with a possibility of a follow up meeting in July to adjust the goals after intermediate results have been obtained.
- Arrange a presentation in August for the final outputs of the research.
- In case the topic requires, provide necessary resources e.g. the data if it is crucial to use specific one for the analysis.

### Key Dates

Deadline for submitting topics	8 January 2025
Applications close to students	TBC
E-introductions to student, sponsoring supervisor and academic supervisor	March 2025
Meeting with student and their university supervisor	May 2025
Possible follow-up meeting to refine project	June/July 2025
Results presentation	August 2025
Submission Deadline	TBC

The typical research phase of a project is 3 months.

## Suitable topics and recent case studies

Entry into the Scottish Graduate Programme is highly competitive. Most of our students have 1<sup>st</sup> Class Degrees from prestigious universities.

They are equipped to analyse complex models and have knowledge of cutting edge statistical methods.

Here are some examples of commissioned dissertations:

*Q: What does behavioural economics have to say about people's decisions to purchase insurance (e.g. life insurance)? How much of the literature on retirement savings decisions is also applicable to insurance? What general principles from behavioural economics will?*

*Q: Compare forecasting methods for commercial sales data. The student would take several years of anonymised sales data from one of company's clients and compare the out-of-sample forecasts from a variety of forecasting methods.*

*Q: What impact does the change in oil price have on economic growth? What is the oil price / GDP elasticity in (a) the short term (b) long term? Are there differences by regions?*

*Q: Estimate a Wage Curve for Scotland. Computable General Equilibrium models are regularly used by governments and other international organisations, such as the OECD, to estimate the economic impact of policies. When modelling a regional economy, one key issue concerns the working of the labour market and, in particular, alternative wage setting behaviours.*

*Q: Comparison of inventory models. The student would analyse performance of different inventory models using the firm's stocks and demand/sales data.*

*Q: Forecasting stock prices using latest [panel] time series techniques.*

*Q: Analysis of potential demand effects of a price increase for a product. The student is expected to pick one of the methods of estimation of demand systems from the literature, justify its fit for the specific industry and estimate the demand curve. Subsequent analysis should provide insights on both the effect of own price increase as well as symmetric actions by the competitors.*

*Q: There is a lot of research showing a robust relationship between share of advertising and share of market growth. Analyse this relationship for the banking sector using the recent data across the key banks.*

*Q: How can we split out the impact of advertising alongside strong seasonal uplifts like the Christmas shopping period in December?*

We are happy to work with you to formulate more specific question in case you have only a general idea of what could be interesting and in what area.

**Next Steps:** If you are interested please send an e-mail to [economicfutures@strath.ac.uk](mailto:economicfutures@strath.ac.uk)