

The Prospectus—Guidelines for Students

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What does the department expect of a prospectus presentation, and how can you increase the likelihood that your prospectus will be accepted?

1. The purpose of a prospectus is to convince the faculty that you have chosen a viable project of PhD-level quality that you can accomplish in the proposed time. The appropriate time to present your prospectus is at the end of the fall semester of your 4th year—that is, before you have completed too much of your dissertation. If you are working on a three-paper dissertation, then you should plan to present

- (1) one project that is well under way (not necessarily completed)
- (2) a reasonably well developed idea for the second project
- (3) a vague idea for the third project.

If you are working on a “one-big idea dissertation,” then you need to present a sufficiently detailed outline of your entire dissertation to make your case that your project is more than just a single paper and that you will be able to complete it within a reasonable time.

A prospectus presentation is different from a dissertation defense or a seminar. It is appropriate to devote most of your presentation time to the description of what you plan to do and how you plan to be doing it. It is not necessary to dazzle your audience with great results—keep those for your defense and for the job market.

2. Your prospectus presentation must answer the following four questions:

1. What is the main research question (or questions, if you write three papers) that the dissertation will address?

2. Why is the research question important?

Place the research question within the existing literature and the broader policy context.

- Explain why this is an interesting question that merits more research.
- Explain what hole in our knowledge of the topic you are planning to fill.

3. How do you plan to answer the research question?

Explain what models, data, and techniques you plan to use.

(a) Models:

- What model or set of models guides your approach?
- Why are these models the most appropriate ones for this question?

If you are constructing your own model, make sure that you answer the following questions:

- What do you want your model to show? What implications are you aiming at?
- What are the key assumptions in the model? Be honest. Highlight, do not hide, goofy assumptions.
- How does your model differ from existing models?
- What are the basic equations of the model? Write them out.

For dissertations with an empirical component:

(b) Data:

- What data will you use to answer the question, or test your new model?

5. Miscellaneous:

- (1) You can present your prospectus only
 - after you have presented your pre-prospectus in the PhD Seminar, ECON 693/694.
 - if your dissertation advisor and the Director of Graduate Studies agree that you are ready to present your prospectus.
- (2) The prospectus presentation is part of the Economics Department seminar series. The last two slots in the fall semester and the first and last slot in the spring semester are reserved for prospectus presentations (two presentations per seminar). You should
 - first discuss with your dissertation advisor whether you are ready to present your prospectus
 - contact the faculty member in charge of the seminar schedule well in advance to schedule your presentation! (“Well in advance” means “before the seminar schedule is built”—which usually happens towards the end of the previous semester!)
- (3) Make sure that ALL members of your committee have read a written dissertation proposal and have signed off on it. There is a standard form on which these signatures should be placed, which is sent to you upon successful completion of your last comprehensive exam. If a committee member has made comments or suggestions about your topic in the past, respond to those comments and suggestions.

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