

## Some guidelines for writing a seminar paper or a thesis

### Structuring your work

Classify your work into sections. Start your text with an *Introduction*, and end it with a section entitled *Summary* or *Conclusion* or whatever you prefer. At the end of the paper, provide a list of *References*. Your paper may contain an *Appendix*, which you can put before the references. Tables and figures that contain your main results should be in the body of the paper, not in the appendix. The appendix is good for additional material that may be interesting for the reader but that is not essential for understanding the paper.

Your paper may have subsections and subsubsections. When writing a seminar paper, there is often no need to have subsections, let alone subsubsections.

Footnotes: Should be numbered consecutively throughout the paper. Use them to provide additional information not really relevant for understanding the text. Note that it is perfectly ok if your paper has few (or no) footnotes.

### Referencing

We suggest that you use the Harvard, or author-date, style of referencing. Here are some examples:

The CAPM was developed by Sharpe (1964) and Lintner (1965).

Some would argue that the CAPM provides an inadequate description of asset returns (e.g. Fama and French, 1992).

As summarized in Cochrane (2001, p. 1789) the results of empirical tests are not unanimous.

There are variants, of course. Some prefer ... (Fama/French, 1992) ... or ... (Fama and French (1992)).

State all referenced literature in the list of references. Do not include literature that you have not referenced in your own paper. In any case, journal articles should be identified by author(s), year, paper title, journal name, volume, and page numbers. For example:

Fama, Eugene, and Kenneth French, 1992, The cross section of expected stock returns, *Journal of Finance* 47, 427-466.

There are many acceptable variants. You can abbreviate authors' first names, put the publication year in brackets (like this ...French (1992): ...) and so forth.

### Crediting sources and writing in your own words

If you quote you must put quotation marks around the quote. Also, you must provide the source (with page numbers). Example:

The authors provide evidence which is a "shot straight at the heart of the SLB model" (Fama and French, 1992, p. 438).

A typical seminar paper or thesis contains few quotes, if any. Most of your work should be in your own words. Note that it is not enough to paraphrase, i.e. changing the wording or sentence structures just a bit.

You can copy tables and figures from other work (remember to give credit to it), but you should try to avoid it. Often, there is a better way. Consider transforming the results reported in a table into a chart; in doing so, you can of course focus on the most interesting parts of the results. Consider updating a chart using new data. Consider combining results from two or more papers into a table or

figure of your own. Don't forget to give credit, though, e.g.: Figure based on results in Fama and French (1992, Table I); or Figure adapted from ...

### **Use of internet sources**

It is tempting to use Wikipedia or similar internet sources to gather information on methodology, theories etc. In a paper or thesis, you shouldn't provide such internet sources as references. Instead, use textbooks, handbooks, or other academic literature. For example, if you describe a statistical methodology or an economic theory, never provide Wikipedia as a reference.

Of course, it can be perfectly ok if you use internet sources that provide unique information not available in academic literature.

When using data from the internet try to make sure that it is reliable. Data from, say, government institutions should be ok but be careful about others. If the University provides you with access to databases (Bloomberg, Datastream) you should use them. Say you need the average return on a stock. In this case, you can get the return data from Datastream and compute the average. This is to be preferred to getting the return data from yahoo.finance or to looking up the average return in the web pages of an online broker.

### **Searching and finding literature**

Our web page with thesis topics has some tips, see

<http://www.uni-ulm.de/mawi/iof/teaching/theses.html>

If you have identified a paper that has been published in a journal, try to get hold of the version that was published in the journal. With a working paper version, you're not sure whether it is the final version unless it says "Forthcoming in..." on the first page of the paper.

If a paper hasn't been published yet, make sure that you work with the most recent version of the working paper. Most recent versions are often available on authors' web pages.

### **Layout**

The title page should include the title of your paper, your name, the date of submission.

If it is a seminar paper also include the title of the seminar.

If you are writing a bachelor or master thesis please check whether the examination board responsible for your degree course has a template on its web pages.

In the body of the paper, use wide margins, minimum 2cm on both sides. A typical choice is Times New Roman with font size 12pt and 1.25 to 1.5 spacing.

Tables should be numbered consecutively. Provide an informative title. Adding a short description (10 pt) is often useful. The same applies to figures.

Don't forget page numbering.

In the list of references, sort the references alphabetically.