

**Honors Program in Economics,  
Business Economics, and Quantitative Economics  
for the 2025 to 2026 Academic Year**

**University of California, Irvine**

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Guidelines for the Honors Thesis

The thesis must constitute an original contribution to economic analysis and must consist substantially of independent research performed by the candidate. A paper that reviews and summarizes a body of literature on a particular topic will not merit honors. The mere collection of data from secondary sources without some theory-based application or interpretation of the data will also not normally qualify as an honors thesis.

Any of the following styles of research are acceptable and may result in a successful thesis:

- A thesis may use economic theory to model an economic or social problem, develop interesting hypotheses, and examine the empirical validity of the model and hypotheses using suitable data and econometric methods. The model may pertain to contemporary economic issues or to issues in economic history or the history of economic thought. The model itself doesn't need to be original; the innovative contribution may instead lie in examining it with new bodies of data, or employing superior econometric methods to those used in previous work, or pitting conflicting hypotheses against one another in new ways.
- A thesis may study a model or class of models that cannot be estimated but is instead analyzed through simulation methods.
- A thesis may focus on a policy issue, applying standard tools of economic analysis to arrive at new insights about the likely impacts of past or prospective policy interventions.
- A thesis may involve only economic or econometric theory, in which case it must develop new methods for studying economic phenomena or arrive at significant refinements of existing tools or concepts.
- A thesis could create a new data series from primary sources that large numbers of scholars might find useful, describe the properties of the data sources, and illustrate its utility by applying it to one (or more) economic issues. Completing a thesis of this type typically involves uploading the completed data series to a permanent academic repository such as the ICSPR.

Aspects of these approaches may often be combined in a single thesis, and a novel integration of them to study a given problem may also qualify as original research.

Careful preparation of the final thesis is essential. The thesis must include the following:

- A title page
- Acknowledgments

- Abstract (summary of the project with length of 50 to 150 words)
- Text, arranged in major sections and subsections, as appropriate
- Endnotes (if footnotes are not entered on text pages)
- References

The document must be typed, carefully proofread, and bound. Endnotes (or footnotes) and references must be prepared in a consistent, accepted style.

The text should begin with an introduction describing the issues to be studied and the approach to be taken. It would usually proceed to a review and summary of past studies of the topic. The next section would usually lay out the model and hypotheses. If econometric work is undertaken, following sections would describe empirical implementation of the model, the data used, and the statistical results. In other cases, these sections would present the new analyses, insights, interpretations, or theorems. A concluding section would summarize the principal findings and their implications, highlighting the original contributions of the research. It would also note shortcomings of the analysis and propose directions for further research.

Selecting a promising research topic is a great challenge. Broad issues of economic policy are often attractive to students, but unless a topic is narrowed down sufficiently, completion of an original contribution within two quarters of research is unlikely. Even when the topic is suitably restricted, a definitive treatment will usually not be achieved. Thus, it is important that students show awareness in the final text of additional aspects of the problem they might have investigated, or additional statistical tests they might have performed, or improvements in the data they might have made, or additional methods of analysis they might have employed, had they had more time to work on the subject.

Previous students' honors theses have studied a variety of topics, including (main field(s) added in parentheses):

- The Effects of Class Size on Educational Outcomes (Economics of Education)
- A Labor Market Analysis of the NFL Draft (Sports Economics & Labor Economics)
- The Determinants of Educational Outcomes in Northern Uganda (Development Economics)
- The Determinants of Crash Rates at Red-Light Intersections (Transportation Economics)
- Effects of Business Cycles on Fertility Rates (Health Economics)
- Does Religion Reduce Crime? (Economics of Crime, Economics of Religion)
- The Effect of Internet on Airfares (Airline Economics)
- The Effects of Unconventional Monetary Policy on the Stock Market (Monetary Economics, Finance)
- The Determinants of Bitcoin Price Fluctuations (Finance)
- The Effects of Gun Control Laws in California (Law and Economics, Economics of Crime)
- The Effects of China's Single Child Policy on Gender Discrimination (Labor Economics)
- The Determinants of Happiness in BRIC Countries (Happiness Economics)
- Discrimination by Nationality in the NBA (Sports Economics & Labor Economics)
- An Experimental Analysis of Charitable Behavior (Experimental Economics)
- A Game Theory Analysis of the USA-China Trade War (Game Theory)
- The Social Costs of Meat Consumption (Environmental Economics)

- The Repeal of Glass-Steagall Act and its Effect on Deposits (Economic History, Financial Economics)
- Market Concentration and Bank Failures During the Great Depression (Economic History)
- The Effects of Trump's Tweets on Stock Returns (Finance)
- The Impact of Tariffs on Employment (International Economics)
- Machine Learning and Stock Market Returns (Econometrics, Finance)
- The Relation Between Depression and Education (Health Economics)
- International Spillovers of U.S. Fiscal Policy (Macroeconomics)
- The creation of a new data series on business bankruptcies by state, quarter, and line of business and an application of that data to understanding business cycle fluctuations in the United States before and during the Great Depression (Macroeconomic, Economic History).