

Eco 1001: Essay Instructions

General Instructions:

- Find a newspaper or magazine article on a topic that is relevant to this class. Write a **two-page essay** analyzing an economic issue in the article using the concepts and analytical tools you have learned.
- Your primary objective is to demonstrate your understanding of the economic principles you have learned and the ability to apply them to analyze a real life problem.

Where to look?

- Suggested sources: Wall Street Journal Asia, South China Morning Post, The Standard, BusinessWeek, Fortune, The Economist. Articles in Chinese are NOT recommended.
- There are plenty of interesting topics in the sources suggested above; you just have to look and be able to identify them. A natural way to proceed is start paying attention to current events. Start early and expect to read a dozen or so articles before you can find an appropriate one.
- My suggestion is to pick something simple and interesting enough to write about. If you come across an article that you find interesting but are not sure whether the topic is relevant or worry that it may involve analyses that are “over your head”, show us the article and tell us how you intend to proceed.

How to approach the project?

- Your task is to identify and focus upon one microeconomic issue and to do as thorough a job as possible in analyzing it.
- For example, you may come across a news article about a firm claiming that it needs to raise its price in order to increase revenues. You might recognize that the veracity of the assertion depends upon the price elasticity of demand for its product or service, which depends upon the availability of substitutes and other factors.
- Frequently, your entire essay may be devoted to the analysis of just a few sentences in the reading you have chosen. Even a very short reading can lead to a challenging essay.

Submission Format Requirements:

- The essay should be two pages in length **maximum**, typewritten, and double-spaced. You may NOT use 1.5 spacing or a type font that is less than 12 points.
- Not counting the cover page (a sample is included), only two (2) pages of writing (text) will be graded.
- You may, however, refer to diagrams provided on attached pages, as long as these are neatly drawn and clearly labeled (e.g. Figure 1: Supply and Demand for Widgets Prior to Tax; Figure 2: Supply and Demand for Widgets After 8% Tax is Imposed ... etc.). In the text of your paper, you should refer explicitly to each of the figures you employ in support of your argument.

- Your essay should be printed on plain white bond paper and stapled once in the upper left-hand corner. DO NOT encase your paper in a plastic cover or any sort of nifty binding. ALL that counts is the quality of your analysis and the legibility of your presentation. There are NO extra points for fancy word-processing or artwork.
- You MUST submit with your essay a copy of the article on which it is based.
- You MUST retain a photocopy of your essay.
- The essay is due in your tutorial section on week 13. The deadline for submission and the page limit will be strictly enforced. No on-line submission will be accepted.

Grading Criteria:

- Since we expect to see a wide variety of topics on issues with different levels of complexities, some judgment calls in our grading will be necessary. Overall, your essay will be graded on a scale of 1-5 on each of the following criteria:
 1. amount of (intellectual) effort have put in (not fancy graphics and fonts, etc.)
 2. understanding of the issue at hand
 3. proper use of appropriate economic concepts
 4. economic reasoning used in your analysis

Proper adjustments will be made if the topic you have chosen is a more challenging one.

- Your analysis should be pitched towards someone who is familiar with basic economic principles. For example, do not waste valuable space explaining what elasticity is or why demand curves slope downwards. Make liberal use of whatever economic models (i.e. diagrams) **appropriate** to the issue at hand. This helps us determine whether or not you are able to apply these models.
- Please note that you are asked to write an essay **analyzing** an article, not summarizing it. Do not spend half of your essay summarizing what the article says. While it is necessary to make references to the original article, *direct quotes should be kept to a minimum*.
- There will be an automatic 10% penalty if you fail to adhere to the submission format requirements above.

Objectivity:

- You should be objective and dispassionate in your analysis. While you may feel very strongly about a subject, the “normative” issues should be downplayed. Attempt a purely “positive” analysis.

Important Dates:

- Week 5: Submit a topic and a half-page proposal on what you plan to write on, along with a copy of the article chosen
- Week 13: Final version of essay due

Plagiarism:

The following passages are taken **directly** from a booklet entitled “What is Plagiarism?” published by The University of Hong Kong. (<http://www.hku.hk/plagiarism/>)

What constitutes plagiarism?

- Plagiarism is regarded as a very serious offense in the academic world. It constitutes academic theft – the offender has ‘stolen’ the work of others and presented the stolen work as if it were his or her own. It goes to the integrity and honesty of a person. It stifles creativity and originality, and defeats the purpose of education.
- Put it simply, plagiarism is copying the work of another person without proper acknowledgment. There are two parts in the definition: *copying* and *the absence of proper acknowledgment*. As a result, it gives an impression to an ordinary reader that the work is the original work of the author when in fact it was copied from some others’ work. The idea underlying plagiarism is very simple: if you appropriate the work of another person, you should give proper recognition to that person.
- Copying does not necessarily mean copying word for word. Closely paraphrasing or substantial copying with minor modifications (such as changing grammar, adding a few words or reversing active/passive voices) is still copying for this purpose. It is not so much the form of the copying that is important, but the substance of what is copied. It does not matter what the nature of the source is. It may be a book, an article, a dissertation, a Government report, a table from the internet, a memorandum, or simply an assignment of another student or even teaching material distributed to you.
- Some students think that changing the words or paraphrasing will avoid plagiarism. This is wrong. Even if you change all the words, failure to acknowledge the source of the idea will still constitute plagiarism.

What is proper acknowledgment?

- Plagiarism does not mean that you cannot quote from others’ work. ... You are free to quote the work of others to strengthen your arguments provided that the quote is properly identified and the source is acknowledged. Thus, copying by itself is not plagiarism if the copied passages are identified and properly acknowledged.
- It is not enough merely to acknowledge the source by listing the source in the bibliography or at the end of your paper. If you take a passage from another person’s work, you must put the copied passage in quotation (i.e., “xxx”) or identify it by using proper indentation, to show to the readers that it is the work of another person, and provide the source.
- There are two requirements
 1. The copied passage must be identified [by] using proper indentation or putting the passages in quotation marks.

Providing the source [in a bibliography] does not mean that you can copy passages upon passages. Without identifying the copied passages, you mislead the readers to think that they are your own work or that you have rephrased and summarized a source in your own words when this is not the case.
 2. The source must be clearly provided immediately after the copied passages.

The source should include full details of the name of the author, the full details of the source, the date of publication and the page reference.

A Microeconomic Analysis of
Mobile-Exxon Merger

by
Fred Luk

Prepared for
Eco1001
First Term, 2010

I thank Joe Man for his helpful discussions and comments. All remaining errors are mine.