

## Thesis Supervision Guidelines for MSc Programmes

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MSc Actuarial Science and Mathematical Finance

MSc Economics

MSc Business Economics

MSc Econometrics

MSc Fiscale Economie

### Introduction

This document contains the thesis supervision guidelines for all master programs of the Graduate School of Economics (GSE). It provides the end terms, the process of the thesis supervision process and the role of the student, thesis supervisor, second reader, and thesis coordinator. Note that this document does not replace in any way the formal thesis rules and regulations as laid down in the Teaching and Examination Regulations (Onderwijs- en Examenregeling, or OER).

### Thesis requirements

A Master's thesis is an academic paper in which a research question is developed and answered through a literature review, supplemented with original empirical and/or theoretical research. The Master's thesis must be written about a subject that is related to the programme and track. A thesis has the following components:

- 1) A research question with a thorough explanation why this question is interesting;
- 2) An overview of the relevant theories which are used in the literature related to the research question;
- 3) An empirical and/or theoretical part based on own research that answers the main research question.
- 4) A synthesis where you answer the research question based on the available literature (item 2) and your own research (item 3)

The thesis is graded based on seven criteria: i) Research question and originality, ii) choice and processing of literature, iii) choice and processing of research method, iv) quality of analysis and interpretation of results, v) quality of conclusions, vi) presentation, structure and use of language, and vii) attitude of the students. The relative importance depends on the nature of the thesis. The online thesis evaluation form and grading grid are available in Appendices A and B.

## Format

As a guideline, a Master's thesis usually contains 10,000 to 25,000 words. However, deviations from this are possible. The student is free to choose font, margins, etc., but it should be in line with the academic nature of the document. The front page must contain:

- 1) The title of the thesis.
- 2) The student's name and student ID.
- 3) The title of the programme and track/specialisation.
- 4) Date of the final version.
- 5) Names of the thesis supervisor and second reader.

A list of references must be included in the thesis. The economic literature usually uses the American Psychological Association's style for citations.

## Deadlines

Every MSc thesis course has two deadlines (one exam date and one resit). A thesis grade can only be registered on these dates. The second semester course has an exam date on July 15 and a resit on August 15. The first semester course has an exam date on December 15 and a resit on January 15.

## Registration

Every programme has its own entry requirements for the MSc thesis; see the programme/track specific study guide for these entry requirements.

The student registers for the MSc thesis course via SIS. If the student does not meet the entry requirements, then the ESC removes the student's SIS registration for the thesis course and the ESC informs the student and the thesis coordinator. The thesis coordinator informs the thesis supervisor (if already assigned). The student is not entitled to thesis supervision for the duration of the thesis course.

A student who did not meet the entry requirements for the thesis, but who did write a sufficient thesis proposal, can register for the next thesis course via SIS provided the student now meets the entry requirements. The student should inform the thesis coordinator and (if already assigned) the thesis supervisor that the student meets the entry requirements and wants to start writing the MSc thesis.

A student who misses the resit deadline or whose thesis is not sufficient to pass, is registered automatically in SIS for the thesis course in the next semester.

## Thesis proposal

It is the responsibility of the student to come up with a thesis topic. For inspiration, some programmes have research seminars. The student may also contact the thesis coordinator or staff members directly. Note that staff members contacted by students are not always available as first supervisor.

## Supervision assignment

The programme director or track coordinator appoints a thesis coordinator. This is usually the programme director or track coordinator him/herself. In all programmes, except Fiscale Economie, this thesis coordinator assigns each student to a thesis supervisor and second reader based on the area of expertise and thesis supervision capacity within the relevant sections. At least one must be appointed as examiner by the examination board. Students may suggest a thesis supervisor. In Fiscale Economie, it is the student's responsibility to find a thesis supervisor. The thesis coordinator is the second reader in that programme.

If student misses the resit deadline or if the thesis is not sufficient to pass, then the student may continue writing the thesis under the supervision of the same thesis supervisor, unless the thesis coordinator decides otherwise.

## Supervision

After the thesis supervisor is assigned to the student, the student must schedule a meeting, where the student and the thesis supervisor agree on the time schedule and procedure. It is the responsibility of the student to propose a realistic time schedule and to stick to this schedule. The thesis supervisor ensures that the proposed time schedule is realistic.

The thesis supervisor guides the student through the thesis process, by providing feedback and by stimulating the students' independence in finding his/her own solution to problems during the process. Unless agreed differently, students must mail written work two days before each meeting. This written work is the basis for each meeting.

Supervision and feedback between the normal exam date and the resit is at the discretion of the thesis supervisor. This also applies if the student did not submit a thesis for the normal exam date.

## Presentation

Only in the MSc Econometrics students have to present a first draft of their thesis in class. This presentation is not graded.

## Submission

The student has to submit the final version of the thesis via Canvas and the student has to inform the thesis supervisor by mail. The final version of the thesis must comply with the format described in the student's A-Z, "[Step-by-step guide to submitting your thesis](#)". That is, it must include the statement of originality and must have the prescribed filename.

If the student submitted his/her thesis via Canvas before the normal exam data and if the thesis was not sufficient (5.0 or less), then the student may submit an improved version via Canvas before the resit deadline. If the thesis is sufficient, then according to the OER (art. 4.5:2), the student cannot submit a new version for the resit deadline to improve his/her grade.

## Grading and feedback

The thesis supervisor informs the second reader that the thesis is available in Canvas. The second reader has to propose a grade within 10 working days after the relevant submission deadline. The thesis supervisor and second reader together determine the final grade. If they cannot agree on a final grade, then the thesis coordinator appoints a third reader.

The thesis supervisor and second reader must grade every thesis that is submitted via Canvas using the online thesis evaluation form and grading grid (see Appendices A and B). This grade must be registered in SIS. They provide sufficient feedback to the student and this feedback must be documented in the thesis evaluation form. If the thesis is not sufficient to pass, meaning it is assigned 5.0 or lower, then this feedback must include a list of necessary improvements. The preferred way of providing feedback is using the comments box on the online thesis evaluation form. This form (in pdf) must be mailed separately to the student by the thesis supervisor.

After the thesis supervisor and second reader determined the grade, the thesis supervisor fills in the online thesis evaluation form, available at <https://medewerker.uva.nl/en/economics-and-business/content-secured/az/theses/theses.html>. This form must be printed and signed by both the thesis supervisor and the second reader. This signed form can be scanned and mailed to the student administration ([theses-feb@uva.nl](mailto:theses-feb@uva.nl)) or handed in at the student desk. The thesis supervisor ensures that the grade can be processed by the administration within 15 working days after the relevant submission deadline.

## Plagiarism

Canvas automatically generates a plagiarism report. The first supervisor indicates on the thesis evaluation form whether this report gives reason for further inquiry. The examination board takes all necessary steps.

## Degree certificate

After having fulfilled all requirements of the MSc programme, the student may apply for the degree certificate. Please consult the student's A-Z "[graduation and requesting a degree certificate](#)". Note that a student can apply for the degree certificate in the same month in which he/she completes all requirements, even if the final grades – including the grade for thesis – are still unknown.

## Cum Laude

To graduate cum laude, the additional requirements for the thesis are at least an 8.0 and that the student must finish within the nominal study duration. Resits are not allowed, but a NA is not seen as an exam attempt. This implies that the student may qualify for a cum laude if even the student registers a NA for the first deadline (so did not upload a thesis before July 15), as long as the student meets the August 15 deadline and scores at least an 8.0.

## Confidentiality

All theses written at UvA Economics and Business will be published in the database UvA Thesis online. If the thesis contains confidential information and should not be published, then the supervisor can indicate on the thesis evaluation form that the thesis needs to be treated confidentially when submitting the grade. There are two options for confidential theses:

- 1) Deferring the public nature of the thesis for a period of six years (the thesis will be published after this period); or
- 2) Submitting a parallel version in which the confidential data has been deleted or anonymised.

## Internships

None of the MSc programmes at the ASE require an internship and there is no room for internships in the regular MSc programmes, but a thesis may be combined with an internship. This internship, however, should not interfere with other courses. Students who want to combine the thesis with an internship should inform the thesis coordinator as soon as possible. Internships may give access to confidential data, the student gains early work experience and the internship institution usually has a concrete research question. Students who combine their thesis with an internship, however, rarely meet the July 15 deadline.

## Appendix A: Online thesis evaluation form

Available at <https://medewerker.uva.nl/en/economics-and-business/content-secured/az/theses/theses.html>.

### 1. The Thesis

	5 or lower (insufficient)	6 (sufficient)	7 (satisfactory)	8 (good)	9 or 10 (very good or excellent)
Research question and originality	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Choice and processing of literature	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Choice and processing of research method	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality of analysis and interpretation of results	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality of conclusions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Presentation, structure and use of language	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Attitude of the students (independence, pace of work and contact with the supervisor)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

***This form will not be forwarded to the student. Supervisors are therefore requested to provide students with feedback themselves. We are required to document the feedback given to the student, so please copy-paste this feedback in the box below.***

## Appendix B: Grading Matrix

Criterion/Grade level	5 or lower (insufficient)	6 (sufficient)	7 (satisfactory)	8 (good)	9 or 10 (very good or excellent)
<b>Research question and originality</b>	Out of domain (not interesting or irrelevant), unclear or illogical question, or insufficiently related to content of thesis, inadequate scope.	Relevant and functional research question. Question not too simple or too broad. Sufficient or minimum level of ambition.	Adequate and functional research question including one or more elements with the potential originally apply existing research; set at a level of ambition broadly appropriate for program and study load.	Focused, relevant and interesting research question, with the ambition and potential to add to existing literature; this may already involve some degree of innovation.	Accomplished high level of originality, leaving well-chartered terrain, yet making clear the link with published work. Well-formulated and original research question.
<b>Choice and processing of literature</b>	Failure to relate research question to existing literature. Review unfocused, not functional and/or not mainly based on academic work. Review reveals significant lack of understanding of cited work.	Research question is adequately positioned in existing literature, but is superficial, stays close to textbook levels or relies heavily on existing surveys. Review includes some relevant key references in reputable scientific outlets.	Research question is adequately positioned in existing literature. Functional review guiding own research, showing reasonable understanding and reflection of main issues in existing work. Discusses main key references.	Review well-organized around important research aspects, convincingly embedding own research question. Clear demonstration of critical skills in assessing previous research. High level publications read and understood.	High level of originality of targeted review, going beyond existing surveys or reviews. Insightful analysis identifying gaps in existing literature.
<b>Choice and processing of research method</b>	Design inappropriate for research question, or with evident logical errors/omissions preventing reliable conclusions. Design not well explained, too simple or too limited for program/ study load. Insufficient effort towards making use of better methods. Insufficient documentation of data and methods.	Routinely used design chosen for convenience, unconvincingly motivated against possible alternatives. (Marginally) appropriate use of techniques, or methods. Data collection efforts and/or aspects of modelling choice at minimum level for study load. Sufficient, if marginal documentation.	Suitable design for research question, useful to yield persuasive results; avoids inappropriate simplifications or shortcuts; reflects on/discusses own design choices. Appropriate efforts on data collection and/or modelling tools. Appropriate documentation with replicability in mind.	Reflects on choice of research design, discussing alternative approaches (or argues why alternatives have not been used). Problem-gearred data collection efforts and/or modelling tool choice. Replicability-oriented, and concise documentation of all sources.	Convincingly motivated and intelligent choice of research design. Contains methodological aspects that are well beyond the core of the program. Extensive problem-gearred data collection efforts and /or modelling tool choice. Replicability-oriented, yet concise documentation of all sources.
<b>Quality of analysis and interpretation of results</b>	Poorly organized. Severe errors and important omissions in the analysis. Contains important errors of interpretation or logic; reveals lack of understanding of own research approach.	Some remaining errors or omissions in the analysis. Broadly effective, but inefficient or mechanical presentation of results. May contain (minor) errors of interpretation. Minimal critical assessment of robustness of reliability of findings. Considerable unused potential for further analysis.	No obvious errors or omissions in the analysis. Fully appropriate use of techniques and methods. Some investigation into reliability/robustness of results. Generally readable presentation, broadly in line with standard practice. No obvious errors of logic; proper interpretation of results obtained.	Convincing analysis, correct application of methods with some degree of complexity. Potential of the data fully utilized. Considered specification testes, model simulations, or model testing under alternative assumptions. Well-organized and thoughtful presentation of results. Substantial care taken in precise interpretation of results obtained and mechanisms uncovered.	Very convincing and thorough analysis, high standard of complexity. Applies, and discusses specification tests, or model simulations, model testing under alternative assumptions. Interpretation of results shows a deep understanding of research question, design, data and/or model. Conveys clear view of nature and limitations of data and /or model.
<b>Quality of conclusions</b>	No clear answer to research question, or an answer that does not follow from the research findings.	Research question is answered by simple summary of findings. Minimal attempt to relate to existing literature. Trivial discussion of limitations and suggestions for further research.	Functional summary of findings, leading to discussion of extent to which research question is or is not answered. Contribution to existing literature articulated. Meaningful reflection on limitations of own research. Discusses policy implications where appropriate.	Well-considered review of findings in light of research question and literature review. Shows clear understanding of limitations of own research. Useful suggestions for further research, clear implications of policy/implementation.	Succeeds in putting findings and research question in context wider than the specific problem under study. Draws out significant implication for policy, theory development or research methodology.

Criterion/Grade level	5 or lower (insufficient)	6 (sufficient)	7 (satisfactory)	8 (good)	9 or 10 (very good or excellent)
<b>Presentation, structure and use of language</b>	Unacceptable presentation. Unclear/unhelpful structure and layout. Major issues with use of language, spelling, grammar and writing style.	Issues in structuring paragraphs and sections. Some remaining language errors, but some effort taken to adhere to academic writing style, and to consistent bibliographic referencing and citation style.	Meets generally all academic standards, satisfactory care taken on aspects of language, lay-out (incl. tables, figures, references) and sectioning. Focused write-up.	Carefully edited to high academic standards. No language issues. Thoughtfully written and structured texts, convincingly guiding the reader through the document.	A high-quality document: very rigorous editing, excellent command of language. Writing style and structure support a powerfully expressed and persuasive argument.
<b>Attitude of the students (independence, pace of work and contact with the supervisor)</b>	Student was unwilling or unable to take meaningful initiatives or to advance own ideas, or largely ignored suggestions for improvement. Extensive reliance on assistance from supervisor.	Student required extensive coaching regarding all aspects of the thesis, yet showed general willingness to work, to accept guidance and suggestions, and to learn.	Student required normal level of supervision; was willing to accept advice and suggestions, took own initiatives for paper development, and defended own choices. Problem-owning attitude. Problem-solving capacity to address issues.	Student worked largely independently. Thesis results from student's own thinking and initiative (may still show supervisor's influence). Student kept supervisor well informed of plans and progress, and initiated discussions.	Student can fairly a large part of the credit for an original and high quality thesis. At the same time, engaged in discussion topic and took the lead in advancing arguments.