

AN EXTENDED ESSAY IN ECONOMICS

<https://ajmccarthynz.wordpress.com/2010/09/12/extended-essays/>

In my opinion, the Extended Essay requirement of the Diploma Programme, is one of the more enjoyable and challenging parts of the course. Students endeavor to write a mini-thesis on an original topic, based on a subject on their choice. Economics seems to be a subject of choice and I regularly supervise 4-5 students each year. Students pick topics which are either related to Singapore (Germany), or a country where they call home. In recent years, Singapore has provided plenty of original topics relating to recessions and government interventions.

Some of the recent research questions from my students include...

1. To what extent will the policy of supplementary income payments be effective to boost the Gross Domestic Product of Japan in 2009?
2. To what extent has the recession affected the consumption of demerit goods in Singapore?
3. Are the movie industries in Singapore recession-proof?
4. To what extent has price changes affected the demand for public transport in the Helsinki Metropolitan Area?
5. To what extent are the HDB flats affordable in Singapore from 2000 to 2010?
6. How effective are Electronic Road Pricing policies in reducing congestion in Singapore?
7. To what extent has the government intervention in the market for hybrid cars lead to rise in demand in Singapore?

Some of these questions are good, but some questions are too broad in their focus. A good research question is essential to a good Extended Essay. Three of these topics received "A" grades.

WHAT MAKES A GOOD RESEARCH QUESTION?

Any research question must be answered within the 4000 word limit, and therefore needs to be limited in both scope and economic content. A question which focuses on consumers in Singapore is in my opinion too broad. Selecting a cohort of consumers, such as working age males, would be a more focused approach. Limiting the number of economic concepts covered is also important. A good essay will explain one concept in sufficient depth and make links through the analysis to other related concepts. For example, an explanation of market failure could include links to elasticity but shouldn't go any further to explain effects on economic growth, or inflation.

The way the research question is phrased is equally important. A closed question should be restructured to a question which can be quantified. Rather than “what is the effect of government interventions on the market for hybrid cars” it could be restructured as “to what extent has the government intervention ...led to changes in demand.” Students can then conduct in-depth analysis which explains how much the demand has changed, or to justify the degree of success or failure of the policy. To simply state that the intervention has led to an increase in demand is too basic.