

Some Guidelines for Writing a Paper or a Thesis

Structuring your work

Classify your work into sections or chapters. Begin your paper with *Abstract*, which summarizes your main conclusion and then start with the first section *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 can be put before the references. The appendix is good for additional material that may be interesting for the reader but that is not essential for understanding the paper. *Tables and figures* in your paper could be flexibly located as your own choice in the sense that you can either place them in the body of the text or at the end of the paper. *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 fine if your paper has few (or no) footnotes.

Referencing

We suggest that you use the Harvard style, 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: Eugene Fama, 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 quoting remarks and writing in your own words

If you quote you must put quotation marks around the quote. Also, you must provide the source (with published year). 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 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. In other words, try to describe and write it in your own words. In particular, in a paper or thesis, it is better not to include internet sources as references. But of course, it can be perfectly o.k. if you use internet sources that provide unique information not available in academic literature. The bottom line is to try to make sure that it is reliable when you resort to the internet.

Searching and finding literature

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 and 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 page. In the body of the paper, use wide margins, minimum 2cm on both sides. A typical choice is a 12pt font and 1.5 spacing. At our chair it is fine to use standard single spacing. If you use LaTeX you don't have to worry about a professional layout. Therefore we strongly recommend using this software. More detailed information about LaTeX is available at: <http://www.financial-economics.de/latex>.