HANDBOOK

Senior Individualized Project

2020-2021

Kalamazoo College
Department of Economics and Business
(SIP Coordinators: Professors Apps and Moffit)
A GUIDE TO SENIOR INDIVIDUALIZED PROJECT (SIP):
DEPARTMENT OF ECONOMICS AND BUSINESS

"Research is fundamentally a process of constructing persuasive arguments supported by theory and empirical evidence."¹

1. INTRODUCTION

The Senior Individualized Project is a college requirement and is usually completed in the major department, although it may be completed in any department of the College with the approval of that department and the assignment of an adviser in that department. Each department sets its own requirements for SIPS done within the department, including the range of acceptable projects, the required academic background of students doing projects, the format of the SIP, and the expected scope and depth of projects.² This handbook will outline the types of SIPS offered in the Department of Economics and Business. Only students majoring in Economics and Business are allowed to do a SIP in the department.

2. PREREQUISITE TO WRITING A SIP IN ECONOMICS OR BUSINESS

The first step to completing a SIP in Economics or Business is successfully completing either Economics 380 (Research Methods in Economics) or Business 380 (Research Methods in Business) in the spring of the student’s junior year. Note that the 380 course yields 1 credit toward graduation and counts as a 300-level course in the Economics or Business major.

As part of the 380 course, the student will complete seven prerequisites for the SIP:

1. Each student will choose a SIP topic area early in the spring quarter of the junior year.
2. Each student will write a literature review in that topic area; this will serve as the first draft of the SIP’s literature review.
3. The student will develop a research question that will be the basis for the analytical section of the SIP. The analytical section will be completed in the Fall Quarter of the senior year.
4. When the research question involves the use of human subjects, the student must submit an IRB approval form and get IRB approval for his or her research before the end of the spring quarter. A copy of the “Informed Consent / Voluntary Participation Form” must be included as an appendix to the final SIP submission.
5. The student will write a formal SIP proposal by the end of the spring quarter of his or her junior year. This SIP proposal must be accepted by the instructors of the 380 classes before the end of the spring quarter.
6. Once the proposal has been accepted by the instructors of the 380 classes, the student will be able to register for a 1-credit SIP in the fall quarter of the senior year. These forms will be signed by the SIP coordinator/380 instructor.
7. By the end of 10th week, the SIP coordinators will assign each student a SIP supervisor who will work with the student in the fall quarter.

² http://www.kzoo.edu/k-plan/sip/
3. DESCRIPTION OF THE SIP

General Outline of SIP

A. Introduction
B. Literature Review Section
   Comprehensive review of previous research
C. Analytical Section
   Statement of research question/problem
   Statement of associated testable hypotheses
   Methods
   Data
   Analysis of data
D. Conclusions, discussion, further work
E. References
F. Appendices
   IRB certificate
   Posterboard for SIP symposium
   Additional tables or information

General Description of SIP

The SIP will be written during the Fall quarter of the senior year. The SIP consists of the following four main sections: 1) introduction, 2) literature review, 3) analysis, and 4) summary and conclusion.

The introduction section contains relevant background materials, a research question and/or hypothesis, and a brief statement about the overall organization of the SIP.

The literature review provides an examination of the research topic within the context of existing work in the field. A good first draft of the literature review will be completed during the research methods course taken during the spring quarter of the junior year.

The analytical section contains the student's original analysis of the research question using an appropriate research methodology. The appropriate methodology depends on the type of question pursued. In particular, to analyze an empirical research question requires statistical analysis. To explore a theoretical (or inquiry-based) research question requires application of theoretical models. To pursue a case study requires a detailed contextual analysis of a limited number of events or conditions and their relationships. Both quantitative and qualitative research fit within the Department’s scope of acceptable research. The student will have tentatively decided on a research methodology by the end of the research methods class.

The summary and concluding section of the SIP interprets and communicates the results of the analysis in the SIP. The student can expect to write a SIP of about 30 to 50 pages in length. Typically, SIPS based on theoretical analysis tend toward the shorter end of the pages range, while empirical research tends toward the longer end of the pages range.

Three types of material go into the Appendix. First, the "Informed Consent / Voluntary Participation Form" from the IRB needs to be included if the SIP involved the use of human subjects. Second, additional material that the student deems important to the SIP but does not belong naturally in the body of the SIP. This might be the survey instrument used to collect data, regressions, other statistical data, or letters or forms.
4. **SIPs IN ANOTHER DEPARTMENT**

Every student at Kalamazoo College must complete a SIP to graduate from the College. However, the SIP does not need to be in the department of the student’s major. That is, as an economics or business major, one can pursue a SIP in another Department.

Naturally one needs an appropriate amount of background to undertake a SIP outside of his or her major field. In considering this option, the student should contact a faculty member in the desired academic discipline to learn about the department’s requirements. It is best to do this as early as possible in the junior year.

5. **INSTITUTIONAL REVIEW BOARD**

It is the policy of Kalamazoo College that any research involving human subjects (including surveys and interviews) must be approved by the Institutional Review Board (IRB). Basically, students who are planning research projects involving human subjects are responsible for initiating the review process by submitting their research proposals to an IRB member. Please consult the following website for more information: [https://campus.kzoo.edu/irb/](https://campus.kzoo.edu/irb/). A copy of the “Informed Consent / Voluntary Participation Form” must be included as an appendix.

6. **SIP REGISTRATION**

6.1 **Department:**

To write a Senior Individualized Project in the Department of Economics and Business, you have to register appropriately. Registering for a SIP is different from registering for regular classes. You need to follow both the College guidelines (see [http://www.kzoo.edu/academic/sip/#Policies](http://www.kzoo.edu/academic/sip/#Policies)) and the Departmental requirements.

In essence, the student has to submit two SIP registration forms. The first is for the internal use of the Economics and Business Department. This one is approved by the SIP coordinators. Once approved, the SIP coordinator will then assign a SIP supervisor. When assigning SIP supervisors, the Department attempts to reconcile faculty interests, student preferences, and workload issues.

6.2 **College:**

The student also registers for a one-credit SIP with the Registrar’s Office. All SIP registration forms are due to the Registrar’s Office by 5pm, on Friday of tenth week spring quarter. Importantly, the student may not overload during the fall SIP quarter. Hence, if one registers for SIP credit for fall, he or she can only take two additional courses during that quarter. Note: the student must both 1) complete a SIP proposal in the Department, and 2) register for the SIP through the Registrar’s Office. If the student fails to complete either of these two tasks, he or she will not be registered for a SIP (and the completion of a SIP is required for graduation).
7. **IMPORTANT SIP DEADLINES**

7.1 **List of Important Deadlines**

1. Pass the mandatory research methods course in the appropriate discipline (Economics or Business 380) during the **spring quarter (Junior year)**.

2. Write an acceptable SIP proposal by the end of the **spring quarter, Junior year**. Note: the SIP proposal includes the literature review, bibliography, and proposed research methodology.

3. Gain IRB approval for SIP research if using human subjects (**end of Junior spring quarter**).

4. Complete the College SIP registration form and submit to the Registrar Office by **Friday 10th week, spring quarter**.

5. Complete the departmental SIP registration form by **Wednesday of 10th week, spring quarter**.

6. During the **fall quarter of the senior year**, submit the following SIP parts by the deadlines specified below:
   - Draft of first two parts of analytical section (Methods and Data) **Friday 1st week**
   - Draft of the analytical section **Friday 3rd week**
   - Draft of entire SIP: **Friday 6th week**
   - Peer Review report: **Friday 8th week**

7. SIPs are due to your SIP supervisor **Friday 10th week fall quarter**. At this time you are expected to be completely finished with work associated with your one-credit SIP (barring any minor corrections as requested by the SIP supervisor).

8. Individual SIP supervisors may petition the Department to extend the due date. Such an extension is **not** automatic and follows student-supervisor discussions and approval by the entire Department.

9. In all cases, the final copy (i.e., no more revisions) is due to the SIP supervisor **early in the winter quarter**.

10. Students are required to participate in the SIP symposium in the spring quarter. Each student will create a posterboard that includes the research question, analysis, and conclusions. The symposium is a group session during which the posterboards are displayed, and the students explain their research to the audience. Students work with the College’s graphics and multimedia design team to create the posterboard during the winter quarter of their senior year. The digital copy of the poster must be completed and submitted by **the 6th week of the winter term**.

**Important**: Missing a deadline or evidence of unsatisfactory performance on what is expected to be accomplished for anyone of the above deadlines could result in the termination of the SIP contract. This may cause the student to complete the SIP requirement in another department.
8. DETAILED DESCRIPTION OF SIP CONTENTS

8.1 Styling

Preliminaries
- Title page, followed by a blank sheet of paper
- Preface, including acknowledgements
- Abstract
- Table of contents

Text
- Introduction: brief narrative to provide why the topic under consideration is relevant and to state briefly the specific research question
- Literature Review: review of past and relevant subject matter relating to chosen topic for further analysis
- Analysis: articulates using the appropriate methodology the new understanding and/or discovery made by the author
- Summary and Conclusions

References
- References
- Appendices

8.2 Title Page

The title page must contain the following:
- Complete title of the Senior Individualized Project
- Author’s name
- The SIP’s title and author’s name should be visible through the binder “window.”
- Name and department of SIP supervisor
- The legend “A paper submitted in partial fulfillment of the requirements for the degree of Bachelor of Arts at Kalamazoo College.”
- Year
- See page 14 for a template that you should use for your title page.

8.3 Formatting

The SIP paper will be formatted as follows:
- Inside margins must be 1.5 inches wide
  - If your SIP is printed on one side of the page, then your left margins should be 1.5 inches wide
  - If your SIP is printed on both sides of the page, then you must set your margins to be mirrored
- All other margins must be 1 inch wide
- Text must be double-spaced, except for footnotes and long quotations which must be single-spaced

8.4 Pagination

- Each page in the page, except for the blank page, following the title page, must be assigned a number according to the following:
The preliminaries use small Roman numerals, centered one-half inch above bottom of the page.

The blank page is neither counted nor numbered.

The title page counts as the first page, but no number appears on it.

Note: the first number appearing in the paper will be “ii” and appears on the page after the blank page.

The remainder of the paper, including references and appendices, use Arabic numerals, centered one-half inch above bottom of the page.

Note: number each page on which material appears beginning with “1” and run consecutively to the end of the paper.

Please refer to Section 11 for information on how to include references and quotations properly in your SIP report.

8.5 Page Count

All SIPs are partially assessed based on the number of pages generated. Naturally, the goal of this requirement is not to encourage the student to include inappropriate material or unnecessary points, or to use excessively complex or flowery language and sentence structure. Rather, the objective is to ensure a careful and thorough examination of the chosen topic.

Charts, graphs or tables should be incorporated within the body of the SIP if, and only if, they are deemed relevant to explain or illustrate concepts, theories or hypotheses that are used in the paper. It is important that these graphs, tables, and charts are placed strategically, generally in the immediate vicinity of the ideas, theories, or hypothesis that they are expected to illustrate. All other graphs, charts and tables should be relegated to the appendices. Graphs, tables, and charts should not be used for the sole purpose of inflating the page numbers of the SIP.

9. SIP Grade

Based on the rubric provided below, the SIP will be assigned a grade as follows:

NO CREDIT One or more categories are assessed as INADEQUATE according to the rubric below.

CREDIT No category is assessed as INADEQUATE according to the rubric.

HIGH PASS Five of the seven CONTENT categories are assessed as EXEMPLARY; the WRITING categories are assessed as EXEMPLARY, while the PRESENTATION category is assessed as either FAIR or EXEMPLARY.

HONORS To receive HONORS, two conditions must be satisfied:
(1) Five of the seven CONTENT categories are assessed as EXEMPLARY; all four of the WRITING/PRESENTATION categories are assessed as EXEMPLARY,
(2) The SIP is nominated for HONORS by the supervising Department member, and the SIP is awarded an honors grade after a majority, affirmative vote among all faculty members in the Department.
## 10. RUBRIC FOR GRADING THE SIP

<table>
<thead>
<tr>
<th>DIMENSION</th>
<th>UNACCEPTABLE</th>
<th>ACCEPTABLE</th>
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<tbody>
<tr>
<td><strong>STYLING</strong></td>
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</tr>
<tr>
<td>Completion</td>
<td>SIP is turned in after due date and/or intermediate SIP deadlines were not met.</td>
<td>SIP is turned in at or before due date and all intermediate SIP deadlines were met.</td>
</tr>
<tr>
<td>Parts</td>
<td>SIP does not contain the three main parts: preliminaries, text, and reference material.</td>
<td>SIP contains three main parts: preliminaries, text, and reference material.</td>
</tr>
<tr>
<td>Title Page</td>
<td>Title page does not include author’s name, name and department of SIP supervisor, appropriate legend, and year.</td>
<td>Title page includes author’s name, name and department of SIP supervisor, the appropriate legend, and year.</td>
</tr>
<tr>
<td>Formatting</td>
<td>Does not satisfy the College formatting requirements.</td>
<td>Satisfies the College formatting requirements.</td>
</tr>
<tr>
<td>Pagination</td>
<td>Does not satisfy the College pagination requirements.</td>
<td>Satisfies the College pagination requirements.</td>
</tr>
<tr>
<td>References</td>
<td>Does not satisfy the College guidelines.</td>
<td>Satisfies the College guidelines regarding appendices and bibliography.</td>
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<tr>
<th>DIMENSION</th>
<th>UNACCEPTABLE</th>
<th>ACCEPTABLE</th>
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<tbody>
<tr>
<td><strong>CONTENT</strong></td>
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</tr>
<tr>
<td>Introduction</td>
<td>Very sketchy narrative is given to indicate the relevance of the research topic under consideration and the research question is trivial.</td>
<td>Provides an effective and well-written rationale for the study under consideration. The section culminates by posing research question that is interesting and specific.</td>
</tr>
<tr>
<td>Literature Review</td>
<td>The literature review does not fit with the analysis conducted in the analytical section.</td>
<td>The literature review supports the analysis conducted in the analytical</td>
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<td>DIMENSION</td>
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<tr>
<td><strong>WRITING/PRESENTATION</strong></td>
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<tr>
<td><strong>Organization</strong></td>
<td>The paper is not well organized. It is difficult to follow the author’s ideas and explanations.</td>
<td>The paper is well organized, ideas are developed sequentially and logically, and transitions (including headings) help the reader along. There is an appropriate use of examples.</td>
</tr>
<tr>
<td><strong>Writing</strong></td>
<td>Paragraphs are not coherent. Sentence structure is overly complex and/or uninteresting. There are many grammatical and spelling mistakes. The paper appears to have been written quickly and with little planning.</td>
<td>Paragraphs are unified and coherent. There are no grammatical or spelling mistakes.</td>
</tr>
</tbody>
</table>
11. REFERENCING AND QUOTATIONS

- When referencing an author in the body of your SIP, give the author’s last name, followed by the year of publication and the page number (if applicable).

  In a recent study, Moore (1996, p. 94) claims that the money supply process under the gold standard behaved pretty much like neoclassical theory predicts: the quantity of money in circulation was dictated by the stock of gold at any point in time.

- When reproducing a table or a diagram, or simply extracting some data from a table or a diagram, acknowledge the source. It is best to place this information directly below the table or diagram.

- If a quote is short (less than four lines), leave the quote as part of the sentence and text in quotation marks.

  According to Greenwald and Stiglitz (1993, p. 31), “The interest rate charged is that which maximizes the expected return to lenders, and at that interest rate, there is an excess demand for credit.”

- If your quote is longer than four lines, it is best to take it out of the paragraph and let it stand alone with no quotation marks. The long quote is single-spaced and in a smaller font (for instance Times New Roman 10 pts).

  Moreover, Stiglitz and Weiss (1991, p. 248) argue that,

  Both the demand for loans and the supply of funds are functions of the interest rate. ...Clearly, it is conceivable that at r* the demand for funds exceeds the supply of funds. ... Traditional analysis would argue that, in the presence of an excess demand for loans, unsatisfied borrowers would offer to pay a higher interest rate to the bank, bidding up the interest rate until demand equals supply. But although supply does not equal demand at r*, it is the equilibrium interest rate! ... There are no competitive forces leading supply to equal demand, and credit is rationed.

12. BIBLIOGRAPHY

When preparing your bibliography, you should be aware that there are two distinct formatting options. For SIPs Business, you should use the American Psychological Association (APA) style. Economics students can use the APA style or the Chicago style (your choice).

A useful reference for formatting bibliography and text is found at www.owl.edu

12.1.1 Sample References (Chicago Manual Style)

- Books: One author


- Books: Several authors

(Note also that the name of the first author is inverted while the name of the second author is given in its natural order. See Chicago Manual of Style, p. 530-531).

- **Edited book**

*Compiled book*

*Non-compiled book*

- **Articles** (see p. 571 of the Chicago Manual of Style)

*One author*

*Two authors*

- **Popular magazine**


- **Web sites**

Web sites can be a good place to find articles and statistics. But if you use information that you find on a web site, in any degree, you MUST state it in your bibliography.

If you cite an article from a website where you have an author, date and place of publication, please follow the following format: Author, A. (Date Published). Article name. Name of website. [Retrieved] Date, [from] URL of Website. For instance


If you are referencing statistics, the best way to do this is to state the institution, followed by the name of the statistical series (if applicable), and the web page.


**12.1.2 Footnotes (Chicago Manual Style)**

Footnotes are used not for references, but rather to add to your arguments without unnecessarily distracting the reader. In making a statement, you may want to develop the argument or specify a point that fall outside the direct scope of your research. Footnotes are thus an extension to your argument.

Content footnotes are placed at the bottom of the relevant page and numbered sequentially.
Sample references for APA style SIPS:

12.2 AMERICAN PSYCHOLOGY ASSOCIATION (APA) MANUAL of STYLE (6th Edition)

12.2.1 Sample References (APA)


12.2.2 Other Important Information (APA):

(1) Use 12-point font.
(2) Be sure to alphabetize your listings (as compared to Chicago Style the uses numbers).
(3) Be sure to use hanging indents in the reference section only, as shown above).
(4) Use double space.
(5) Be sure to include single spaces between elements.
(6) Include author’s last names and first initials only—to preserve gender bias.
(7) Include a comma after the author initial in multiple listings: Smith, A., Douglas, B., & Cook, C.
1. (8) Be sure to include the ‘&’ symbol for your references list; while the word ‘and’ is used for your in-paper citations: According to Smith and Douglas (2010), …as a citation; OR (Smith & Douglas, 2010).
(8) If your source is a book, then place your title in italics.
(9) If your source is from a scholarly journal, place the journal in italics.
(10) If a journal, be sure to review the proper format for journals with regard to volume, issue, and page numbers.
(11) If a book, be sure to include the city and abbreviation for state, then publisher: Chicago, IL: Pearson Education.
(12) If you are downloading from a website, be sure to include the full website address: Retrieved from http://www.refractivethinker.com *Be sure to include the http:// part*
(13) Remember that the website address is only used in your references list. A website address is NOT used for in paper citations.

(14) If you are downloading from a database such as ProQuest or EbscoHost, be sure to look for the doi designate: doi is in lower case (as in the last example in the reference section) and stands for digital objective identifier. Think of this as the social security number or ISBN number of a book.

(15) Because of the doi: the 6th version of APA format no longer requires the use of dates or database indication. Retrieved February 16, 2011 from ProQuest Database. Is no longer used.

(16) Footnotes are rarely used in formal papers these days. Instead, cite the source in your paragraph, and list the complete source information in the reference section.
THE TITLE OF YOUR SIP

By

YOUR NAME

Faculty SIP Supervisor:

SUPERVISOR’S NAME, Department of Economics and Business

A paper submitted in partial fulfillment of the requirements for the degree of Bachelor of Arts at Kalamazoo College

YEAR
14. PROPOSAL FORM: One Credit SIP

Senior Individualized Project (SIP) Proposal Form

One-Credit SIP

Department of Economics and Business

Name: ______________________________________________    ID# __________

SIP department (circle one)    Economics    Business

Preferred SIP advisor _______________________________________________________
(SIP supervisors are assigned based on student preference, faculty member interests, and workload issues)

RESEARCH PROPOSAL:
(Submit a separate document if you need additional space)

Student’s Signature___________________________________________________________

Econ/Bus 380 Instructor Signature ______________________________________________

Please return this proposal form to your Econ/Bus 380 instructor and, upon approval, submit the SIP registration form to the registrar.
15. SIP REGISTRATION FORM

SIP Registration Form

For more information see the SIP Handbook online at http://www.kzoo.edu/academic/sip/.

NAME: _____________________________________________________        ID #: ________________
(Last, First, Middle)

SIP Department: _____________________________________________

Faculty SIP Supervisor: ________________________________________
(Faculty member issuing final grade)

Tentative SIP Title: _____________________________________________________________________
(Final title will be submitted with final grade and will be limited to 100 characters, including spaces)

Registration Information

Choose your quarter of registration and units carefully. Students may conduct SIP work over the summer (as part of an extended fall term), during the fall quarter, or during the winter. Students may not overload while working on their SIP.

Registration Deadlines: The registration deadline for all SIPs involving work during the extended fall term is the last day of classes for the spring quarter (Friday of 10th Week). The registration deadline for fall and Fall/Winter SIPs is Friday of 1st Week of the fall quarter. The registration deadline for Winter SIPs is the last day of classes for the fall quarter. Some departments require ALL SIP proposals be submitted in the spring.

Registration Changes: Any changes to Extended Fall, Fall, or Fall/Winter SIPs must be made by submitting a SIP Registration Change Form by the end of the first week of the fall quarter. Any changes to Winter SIPs must be made by the end of the first week of the winter quarter.

Please see Department deadlines in the SIP Handbook.

<table>
<thead>
<tr>
<th>SIP Unit(s)</th>
<th>Maximum Additional Coursework Units Allowed</th>
</tr>
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<tbody>
<tr>
<td>1 Unit Fall SIP</td>
<td>2 courses in Fall</td>
</tr>
</tbody>
</table>
**Faculty SIP Supervisor’s Approval:**
Your signature below confirms that you have approved the above SIP project.

SIP Due date to supervisor: ________ / ________ / ________ ________ CC Dept. File
(NO later than 1st Week of the subsequent quarter) (Please check if department copy is needed)

FACULTY SIPS SUPERVISOR’S SIGNATURE: __________________________ DATE _______

**Student Acknowledgement:**
I have met with and discussed the requirements of my SIP with my faculty supervisor and am familiar with the College and department deadlines and guidelines required to complete a SIP.

STUDENT’S SIGNATURE: __________________________