

**National Research University
Higher School of Economics
International College of Economics and Finance
Guidelines on writing term and graduation papers for bachelor
students at ICEF HSE**

Term papers and graduation papers are integral parts of the study process of the 38.03.01 ‘Economics’ curriculum. These Guidelines stipulate deadlines, stages and timing of writing, assessment, defence, and publication of term papers and diplomas for the Bachelor’s programme “HSE and University of London Double Degree Programme in Economics” based on the Regulations concerning term papers and diplomas for bachelor, specialist, and master’s degrees at the National Research University Higher School of Economics, approved by the NRU HSE Academic Council, minutes № 08 taken on 28.11.2014 and Regulations of Final State Examinations of the graduates of NRU HSE approved by NRU HSE Academic Council, minutes № 18 taken 18.12.2020.

Section 1. Recommendations on term papers

1. Term papers of year 2 and 3 ICEF bachelor students are prepared during the academic year according to the following schedule:

by 01 October of the current academic year	Uploading to ICEF online a list of topics of term papers and areas of interest of ICEF supervisors for BSc programme
by 15 November of the current academic year	Students choose the topic. The topic may be changed on the basis of an application submitted by the student but not later than May 25 of the current academic year.
by 31 December of the current academic year	The student submits their plan of work to the supervisor and uploads it to ICEF online
by 31 March of the current academic year	The student submits a draft of the term paper and literature review to the supervisor and uploads them to ICEF online. The draft usually contains the following sections: the relevance of the topic chosen the structure of the paper, its main objective, a list of main sources, and expected findings.
by 31 May of the current academic year	The student provides the final draft of the term paper to the supervisor, to be corrected if required
by 30 June of the current academic year	The student provides an electronic version of the term paper to the supervisor and uploads it to LMS for plagiarism check by «Антиплагиат»/“Anti-plagiarism” system
by 1 September of the next academic year	Supervisors grade papers and write referee reports.

2. Failure to comply with deadlines is taken into consideration by the supervisor when assigning a grade.

Term paper is calculated into the rating for the current academic year with the weight of a two-module compulsory course.

3. Appeals regarding term papers are conducted in accordance with the procedure for exam appeals outlined in the NRU HSE Regulations on organisation of summative assessment.

4. ICEF has organised a special research seminar to help students prepare term papers; its programme of work is published at the beginning of the academic year. Participation is recommended especially to the students interested in continuing their studies at MSc and PhD programmes of leading foreign universities.

5. Structure, contents, and wordage of term papers:

5.1. Term paper is an individually completed work on a stated topic written by the author under the guidance of a supervisor. The term paper should demonstrate the author's ability to work with literature, summarize and analyse factual material employing the theoretical knowledge and practical skills obtained while completing the programme of higher education aimed at the development of general and professional competencies.

5.2. Term papers have sections dedicated to: the description of the main problem; a review of literature; the outline of the objective and the solutions proposed by the author.

5.3. Recommended wordage of a year 2 term paper is "1 printing page" (40,000 signs including spaces), year 3 – "1.5 printing pages" (60,000 signs including spaces), excluding statistical appendices. 1 printing page roughly corresponds to 22-23 printed pages in A4 format, font size 12, interline interval 1.5. The wordage may differ, depending on the contents of the work (for example, if the paper is theoretical and contains many formulas). The paper is graded primarily based on its contents. That is, any original work may be awarded the highest grade irrespective of its wordage.

6. Term papers at ICEF are presented in the format of a "research work", which presupposes an analysis and synthesis of theoretical and empirical materials. The performance of analysis and synthesis of materials is intended to further reinforce and display the knowledge and skills obtained while completing the programme of higher education or conducting independent research on the topic chosen.

Term papers may be written as a summary of previous research on the topic written by the student with elements of their own analysis and conclusions, or as an independent research (in the form of an academic article).

7. Second and third year bachelor term papers are marked by academic supervisors; there is no public defence. The supervisor assesses the following components on the scale from 1 to 10. (see Annex 6)

- a) Clarity of the topic statement and research problem statement;
- b) Originality of the research topic, the student's independent work;
- c) Correctness and completeness of the literature review;
- d) Quality of theoretical and/or empirical analysis, its correspondence to the methodological requirements;
- e) Quality of presentation of references, sections, equations, pictures, tables, bibliography;
- f) The student's work with the supervisor – in particular, the regularity of consultations.

The final grade takes into account grades for separate components but does not have to be the mean grade.

8. In 2021/2022 academic year the term papers of the 2nd and 3rd year students may be implemented in one of the two formats:

Academic research

The objective is typically a gain of the new insights into the structure, properties and patterns of the phenomenon under examination using scientific methodology and consolidation of scientific theoretical and empirical materials

Applied project

The objective of such project is typically a solution of a particular applied problem based on the systematic analysis of the chosen object of study. The result of the project may be a developed and justified design solution, business report, business plan or business case etc.

8.1 In order for an individual term project (external or internal) to be counted as a term paper the following requirements should be satisfied:

The project should be in the field of Economics and Finance;

The supervisor of the term project should be agreed upon with the study office. The employees of external organizations might be the supervisors of course projects in case they have relevant working experience in the corresponding field (not less than three years) or academic degree showing their expertise in the field corresponding to the term project theme. If the student's project supervisor is not an ICEF teacher then the project can be assigned a coordinator from ICEF;

The project or part of the project that is executed by a particular student should be finished by the end of the current academic year;

The results of the project should be presented in written form in accordance to term paper requirements.

The project supervisor should provide a supervisor's report in the established format (in accordance with the regulated timelines);

In case if the project results are not considered confidential the project's supervisor is recommended to provide a public defence of the project. No mandatory defence commission required. The quality of the presentation/defence may be included as an additional grading criterion.

8.2 Student's participation in the group project may also be counted as a term paper. The following requirements should be satisfied:

The project's supervisor should provide a project's public defence (no defence commission required) in addition to the grading of the project report submitted by students. In this case the quality of the presentation/defence is included as an additional grading criterion.

8.3 The participation of ICEF students in a group project is limited to three persons. Project specification should include the detailed functional role of each participant. In case if the project requires more participants among ICEF students it should be divided into sub-projects with the separate specifications.

The project's supervisor should account for such criteria as student's teamwork and personal contribution to the results while grading the project.

9. When assigning grades to year 2 ICEF bachelor term papers the supervisor uses the following criteria:

- **excellent (10):** a substantial and comprehensive summary with the presentation of main issues in research literature, including the most up-to date sources; a critical analysis of theoretical and/or empirical models, their substantive and theoretical premises, interpretation of results obtained by the authors, evaluation of their contribution to research literature. This grade can be awarded for substantial and carefully executed original research conducted by students using up-to-date methodology, at the ICEF BSc year 2 level or going beyond it.

- **excellent (9):** a substantial and comprehensive summary with the presentation of main issues in research literature; an exposition of theoretical and/or empirical models, analysis of their substantive and theoretical premises, interpretation of results obtained by the authors, evaluation of their contribution to research development. This grade can be awarded for substantial original research conducted by students using up-to date methodology, at the ICEF BSc year 2 level or going beyond it. The research may not be complete or contain minor omissions.

- **excellent (8):** a comprehensive paper with the presentation of main issues in research literature; an exposition of theoretical and/or empirical models, analysis of key premises, interpretation of results obtained by the authors. This grade can be awarded for original research conducted by students using up-to date methodology, at the ICEF BSc year 2 level or partly going beyond it. The research may contain several omissions.

- **good (7):** a substantial paper on the topic chosen with the presentation of main issues in research literature, but with one of the following elements omitted: a full exposition of theoretical and/or empirical models, review and analysis of their premises; an interpretation of the results obtained by the authors and/or discussions about them in research literature. This grade can also be awarded for an attempt to conduct original research which is generally correct but is not complete and/or contains substantial omissions.

- **good (6):** a paper on the topic chosen, with the presentation of main issues in research literature but with two or more of the following elements omitted: a full exposition of theoretical and/or empirical models, review and analysis of their premises, interpretation of results obtained by the authors and/or discussions about them in research literature. This grade can also be awarded for original research where an appropriate original research objective is set but not achieved.

- **satisfactory (5):** a paper whose content corresponds to the topic chosen but which contains only a fragmentary description of the problems studied in relevant literature, and with one or more of the following elements omitted: theoretical and/or empirical models, their premises, interpretation of the results obtained , discussion of the results in research literature. This grade can also be awarded for an attempt to conduct original research containing a research problem statement and/or signs that research was carried out but with substantial omissions and the main components of research work incomplete.

- **satisfactory (4):** a paper whose content corresponds to the topic chosen but which contains only a fragmentary description of the problems studied in relevant literature, and is void of original assessment and discussion.

- **unsatisfactory (1-2-3):** a paper that does not meet the assessment criteria outlined above.

- **unsatisfactory (0):** a paper containing plagiarism.

10. When assigning grades to year 2 ICEF bachelor term projects the supervisor uses the following criteria:

- **excellent (10):** a substantial and comprehensive summary with the presentation of main issues in research literature, including the most up-to date sources; a critical analysis of theoretical and/or empirical models, their substantive and theoretical premises, interpretation of results obtained by the authors, evaluation of their contribution to research literature. For term projects this literature may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc.

This grade can be awarded for substantial and carefully executed original research conducted by students using up-to-date methodology, at the ICEF BSc year 2 level or going beyond it. For term projects the final output may represent a substantial business report or professional research with a relevant business problem setting. It should show the deep understanding of the subject and business value of the project together with mastery of the relevant methods and techniques at the ICEF BSc year 2 level or beyond.

For group projects besides abovementioned characteristics a participating student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence.

- **excellent (9):** a substantial and comprehensive summary with the presentation of main issues in research literature; an exposition of theoretical and/or empirical models, analysis of their substantive and theoretical premises, interpretation of results obtained by the authors, evaluation of their contribution to research development. For term projects this literature may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc.

This grade can be awarded for substantial original research conducted by students using up-to date methodology, at the ICEF BSc year 2 level or going beyond it. For term projects the final output may represent a substantial business report or professional research with a relevant business problem setting. It should show the deep understanding of the subject and business value of the project together with mastery of the relevant methods and techniques at the ICEF BSc year 2 level or beyond. The research or business report may not be complete or contain minor omissions.

For group projects besides abovementioned characteristics a participating student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence.

- **excellent (8):** a comprehensive paper/project with the presentation of main issues in research literature; an exposition of theoretical and/or empirical models, analysis of key premises, interpretation of results obtained by the authors. For term projects this literature may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc with the evidence of a critical approach to the reading and ability to apply it to the context.

This grade can be awarded for original research conducted by students using up-to date methodology, at the ICEF BSc year 2 level or partly going beyond it. For term projects the final output may represent a comprehensive business report or professional research with a relevant business problem setting. It should show the thorough understanding of the subject and business value of the project together with

deft application of the relevant methods and techniques at the ICEF BSc year 2 level or beyond. The research or business report may contain several omissions.

For group projects a student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence with minor drawbacks.

- good (7): a substantial paper/project on the topic chosen with the presentation of main issues in research literature (for applied projects professional research literature, business reports etc), but with one of the following elements omitted: a full exposition of theoretical and/or empirical models, review and analysis of their premises; an interpretation of the results obtained by the authors and/or discussions about them in research literature. This grade can also be awarded for an attempt to conduct original research (academical or professional) which is generally correct but is not complete and/or contains substantial omissions.

The work should show a good understanding of the subject and business value of the project. The participant of group project should clearly demonstrate his personal contribution to the work. One of the criteria for awarding this grade is a high quality project presentation with possible minor drawbacks.

- good (6): a paper/project on the topic chosen, with the presentation of main issues in research literature but with two or more of the following elements omitted: a full exposition of theoretical and/or empirical models, review and analysis of their premises, interpretation of results obtained by the authors and/or discussions about them in research literature. This grade can also be awarded for original research where an appropriate original research objective (business problem for applied project) is set but not achieved. In case of applied project the work should show a reasonably good understanding of subject with knowledge and some application of relevant methods and techniques. In addition, the personal contribution to the topic should be clearly stated. For group projects the presentation should be of a decent quality.

- satisfactory (5): a paper/project whose content corresponds to the topic chosen but which contains only a fragmentary description of the problems studied in relevant literature, and with one or more of the following elements omitted: theoretical and/or empirical models, their premises, interpretation of the results obtained , discussion of the .results in research literature (academic or professional). This grade can also be awarded for an attempt to conduct original research containing a research problem statement and/or signs that research was carried out but with substantial omissions and the main components of research work incomplete. In case of applied project the work should show an acceptable demonstration of a basic understanding of and competence in the subject and some knowledge of, and application of, relevant methods and techniques. Project defence (if any) should of acceptable quality

- satisfactory (4): a paper/project whose content corresponds to the topic chosen but which contains only a fragmentary description of the problems studied in relevant literature, and is void of original assessment and discussion. For applied project the personal contribution to the topic is not very clear. Some understanding of the topic evident. Limited competence in core basic techniques of the subject or competence only in a small part of the material is present. Project defence (if any) should of acceptable quality.

- unsatisfactory (1-2-3): a paper/project that does not meet the assessment criteria outlined above.

- unsatisfactory (0): a paper containing plagiarism.

11. Additional criteria for year 3 ICEF bachelor term papers:

11.1. In order to get an “excellent” mark, a year 3 student must demonstrate intellectual independence, an ability to critically assess existing literature, and/or skills at working with theoretical/empirical models and databases. As a rule, a good and a complete summary on the topic with elements of own analysis could be graded no higher than “good” (6-7 on the 10-point scale).

11.2. When assigning grades to year 3 ICEF bachelor term papers, the supervisor uses the following criteria:

- **Excellent (10):** a clear statement of the research problem; a substantial and comprehensive review of literature on the topic, including the most up-to date sources, with the description of theoretical and/or empirical models; a review and analysis of the main results presented in this literature; and the identification of a gap in existing literature that can be bridged by the student’s own original research and the carrying of such research, using up-to-date methodology at the year 3 ICEF BSc level or beyond.

- **Excellent (9):** a clear statement of the research problem; a substantial and comprehensive review of literature on the topic, including the most up-to date sources, with the description of theoretical and/or empirical models; a review and analysis of the main results presented in this literature; and the identification of a gap in existing literature that can be bridged by the student’s own original research and the carrying of such research, using up-to-date methodology at the year 3 ICEF BSc level or beyond. The research may not be complete or contain minor omissions which, however, do not undermine the author’s main findings.

- **Excellent (8):** a clear statement of the research problem; a substantial review of literature on the topic, with the description of theoretical and/or empirical models; an analysis of the main findings presented in this literature; elements of original research using methodology at the ICEF BSc year 3 level or beyond. The research may not be complete and/or contain some omissions which, however, do not undermine the author’s conclusions.

- **Good (7):** the research area is identified with the following elements present (possibly except for one of them, or if the research contains omissions that cast doubt on the author’s conclusions): a review of literature on the topic; a critical analysis of existing approaches; the formulation of hypotheses to be tested; the description of theoretical and/or empirical models, a review and analysis of their premises; the design of an original theoretical model, or the collection and/or an analysis of original empirical data and the interpretation of the findings. The grade “good” (7) can also be awarded for a substantial and complete review of up-to-date literature on the topic chosen, with the presentation of theoretical and/or empirical models, and/or the collection and a primary analysis of original data that permit the identification and/or solution of a substantial research problem.

- **Good (6):** the research area is identified (possibly without a clear problem statement) with the following elements present (except for one or two of them or if the research contains omissions that undermine the author’s conclusions): a review of literature on the topic; a critical analysis of existing approaches; the formulation of hypotheses to be tested; the description of theoretical and/or empirical models, a review and analysis of their premises; the design of an original theoretical model, or the collection and/or an analysis of original empirical data and the interpretation of the findings. This grade can also be awarded for a comprehensive review of up-to-date literature on the topic chosen, with the presentation of theoretical and/or empirical

models, and/or the collection and a primary analysis of original data that permit an incomplete solution of a substantial research problem.

- **Satisfactory (5):** the term paper is an paper containing the following elements (possibly except for one): the identification of the research area; the description of theoretical and/or empirical models; an attempt to collect and independently analyse empirical data that does not amount to convincing findings but corresponds to the topic and has a potential scientific value. This grade can also be awarded for attempts at an original research containing significant errors that should not be made by a student at the ICEF BSc year 3 level.

- **Satisfactory (4):** the term paper is an paper containing the following elements (possibly except for two or more): the identification of the research area; the description of theoretical and/or empirical models; an attempt to collect and independently analyse empirical data that does not amount to convincing findings.

- **Unsatisfactory (1-2-3):** the term paper does not satisfy the criteria outlined above.

- **Unsatisfactory (0):** the term paper contains plagiarism.

12. Additional criteria for year 3 ICEF bachelor term projects:

When assigning grades to year 3 ICEF bachelor term projects, the supervisor uses the following criteria:

- **Excellent (10):** a clear statement of the research problem (academic or business); a substantial and comprehensive review of literature on the topic, including the most up-to-date sources, with the description of theoretical and/or empirical models; a review and analysis of the main results presented in this literature; and the identification of a gap in existing literature that can be bridged by the student's own original research and the carrying of such research, using up-to-date methodology at the year 3 ICEF BSc level or beyond. For term projects this literature may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc.

For term projects the final output may represent a substantial business report or professional research with a relevant business problem setting. It should show the deep understanding of the subject and business value of the project together with mastery of the relevant methods and techniques at the ICEF BSc year 3 level or beyond.

For group projects besides abovementioned characteristics a participating student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence.

- **Excellent (9):** a clear statement of the research problem; (academic or business) a substantial and comprehensive review of literature on the topic, including the most up-to-date sources, with the description of theoretical and/or empirical models; a review and analysis of the main results presented in this literature; and the identification of a gap in existing literature that can be bridged by the student's own original research and the carrying of such research, using up-to-date methodology at the year 3 ICEF BSc level or beyond. For term projects this literature may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc. The research may not be complete or contain minor omissions which, however, do not undermine the author's main findings.

For term projects the final output may represent a substantial business report or professional research with a relevant business problem setting. It should show the deep understanding of the subject and business value of the project together with mastery of the relevant methods and techniques at the ICEF BSc year 3 level or beyond. The research or business report may not be complete or contain minor omissions.

For group projects besides abovementioned characteristics a participating student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence.

- **Excellent (8):** a clear statement of the research problem; a substantial review of literature on the topic, with the description of theoretical and/or empirical models; an analysis of the main findings presented in this literature; elements of original research using methodology at the ICEF BSc year 3 level or beyond. For term projects literature used may include not only academic papers and study guides but also the sources of professional research, business reports, regulations etc with the evidence of a critical approach to the reading and ability to apply it to the context.

For term projects the final output may represent a comprehensive business report or professional research with a relevant business problem setting. It should show the thorough understanding of the subject and business value of the project together with deft application of the relevant methods and techniques at the ICEF BSc year 3 level or beyond. The research or business report may not be complete and/or contain some omissions which, however, do not undermine the author's conclusions.

For group projects a student should demonstrate the significance of his personal contribution into the teamwork. One of the criteria for awarding this grade is an excellent project defence with minor drawbacks.

- **Good (7):** the research area is identified with the following elements present (possibly except for one of them, or if the research contains omissions that cast doubt on the author's conclusions): a review of literature on the topic; a critical analysis of existing approaches; the formulation of hypotheses to be tested; the description of theoretical and/or empirical models, a review and analysis of their premises; the design of an original theoretical model, or the collection and/or an analysis of original empirical data and the interpretation of the findings. The grade "good" (7) can also be awarded for a substantial and complete review of up-to-date literature on the topic chosen, with the presentation of theoretical and/or empirical models, and/or the collection and a primary analysis of original data that permit the identification and/or solution of a substantial research (academic or professional) problem.

The work should show a good understanding of the subject and business value of the project. The participant of group project should clearly demonstrate his personal contribution to the work. One of the criteria for awarding this grade is a high-quality project presentation with possible minor drawbacks.

- **Good (6):** the research area is identified (possibly without a clear problem statement) with the following elements present (except for one or two of them or if the research contains omissions that undermine the author's conclusions): a review of literature on the topic; a critical analysis of existing approaches; the formulation of hypotheses to be tested; the description of theoretical and/or empirical models, a review and analysis of their premises; the design of an original theoretical model, or the collection and/or an analysis of original empirical data and the interpretation of the findings. This grade can also be awarded for a comprehensive review of up-to-date literature on the topic chosen, with the presentation of theoretical and/or empirical

models, and/or the collection and a primary analysis of original data that permit an incomplete solution of a substantial research problem.

In case of applied project, the work should show a reasonably good understanding of subject with knowledge and some application of relevant methods and techniques. In addition, the personal contribution to the topic should be clearly stated. For group projects the presentation should be of a decent quality.

- **Satisfactory (5):** the term paper is a paper containing the following elements (possibly except for one): the identification of the research area; the description of theoretical and/or empirical models; an attempt to collect and independently analyse empirical data that does not amount to convincing findings but corresponds to the topic and has a potential scientific value. This grade can also be awarded for attempts at an original research containing significant errors that should not be made by a student at the ICEF BSc year 3 level.

In case of applied project the work should show an acceptable demonstration of a basic understanding of and competence in the subject and some knowledge of, and application of, relevant methods and techniques. Project defence (if any) should of acceptable quality

- **Satisfactory (4):** the term paper is a paper containing the following elements (possibly except for two or more): the identification of the research area; the description of theoretical and/or empirical models; an attempt to collect and independently analyse empirical data that does not amount to convincing findings.

For applied project the personal contribution to the topic is not very clear. Some understandig of the topic evident. Limited competence in core basic techniques of the subject or competence only in a small part of the material is present. Project defence (if any) should of acceptable quality.

- **Unsatisfactory (1-2-3):** the term paper does not satisfy the criteria outlined above.

- **Unsatisfactory (0):** the term paper contains plagiarism.

13 Plagiarism check is one of the duties of the supervisor. In cases where plagiarism is identified, appropriate disciplinary measures are imposed in accordance with the Procedures for Application of Disciplinary Measures for Violating Academic Standards for Student Papers at the National Research University Higher School of Economics (Annex 3 to Student Internal Regulations of the National Research University Higher School of Economics).

14. Term papers are written in English.

English is a recommended language for preparation of the Term papers. No special rules apply to the preparation and evaluation of a term paper in English.

15. Term papers are stored in the ICEF Study office and in ICEF internal information system in an electronic form for two years after the students' graduation.

16. Term papers are not published in open access on the HSE portal, except for individual cases and with the student's approval.

Section 2. Guidelines for the preparation of graduation papers

Graduation papers of year 4 ICEF bachelor students are prepared during the academic year, according to the following schedule:

By 01 October of the current academic year	Uploading to ICEF online a list of topics of graduation papers and areas of interest of ICEF supervisors for BSc programme
By 15 November of the current academic year	Students choose their topics. The topic may be changed, or clarified, on the basis of an application submitted by the student no later than one month before the scheduled date of submission of final drafts of graduation papers stipulated by the ICEF Director's decree. The topic of a graduation paper may be a continuation of the student's own earlier research (in this case, it is allowed to re-use the text of own term paper) or a new research
By 30 December of the current academic year	The student submits a plan of the graduation paper to the supervisor and uploads it to ICEF online. The plan should contain a working hypothesis/a conceptual framework of the paper; a description of the problem to be solved; and a proposed structure of the paper
February-April of the current academic year	Participation in the 4 Bachelor Student Research seminar that all students have to attend and where they have to present topics of their graduation papers
By May 31	The student submits the first full draft of the graduation paper to the supervisor, to be corrected if needed
No later than seven days before the scheduled date of the first defence of Graduation papers at ICEF	The student submits an electronic copy of the graduation paper to the supervisor, uploads it to LMS for a plagiarism check in the «Антиплагиат»/Anti-plagiarism system
No later than five days before the scheduled date of the defence of Graduation papers	Supervisor submits his/her report to the ICEF SEC (state examination committee), the report is also made available to the student

17. Failure to comply with the deadlines is taken into consideration by the State Examination Committee (SEC) when assigning a final grade.

18. Structure, contents, and wordage of Graduation papers:

18.1. A Graduation paper is an individually completed work on a stated topic written by the author under the guidance of the supervisor. Graduation papers are expected to demonstrate the author's ability to work with literature; synthesise and analyse factual material, using the theoretical knowledge and practical skills obtained while completing the programme of higher education. Papers are also expected to contain evidence of academic innovation and make a contribution to existing knowledge.

18.2. Graduation papers should contain sections where the main problem is described, literature is reviewed, tasks are set, and suggested solutions are explained using mathematical methods of economic theory and econometrics.

18.3. As a rule, a graduation paper that merely reviews existing literature cannot be graded as higher than "satisfactory" (4-5 on the 10-point scale), even if it contains evidence of the student's own analysis and critical evaluation. The design and empirical evaluation of models replicating other author's research on the basis of new data, as a rule, cannot be graded higher than "good" (6-7 on the 10-point scale). Papers containing some original research but written with significant omissions (no account for the endogeneity, no test for stationarity, errors in theoretical models), as a rule, cannot be graded as "excellent". All other things being equal, papers containing original theoretical results or requiring special skills (e.g. programming) could be assigned a higher grade.

18.4. A recommended wordage for year 4 Graduation papers is 2 printing pages (80,000 signs including spaces), which roughly corresponds to 40-59 printed pages.

19. Graduation papers at ICEF are written in an academic format, namely as research papers whose aim is to obtain new knowledge about the structure, features of, and patterns in, the object (phenomenon) studied.

Research should be conducted in the field of economics. An interdisciplinary approach is welcomed but papers which in fact belong to the areas of management, sociology, psychology, etc., without any use or only with an occasional use of an economic approach or methods of analysis could not be assigned a high grade.

Graduation papers at ICEF are written in English with a short summary (1 page) in Russian.

In June 2022 graduation papers are graded by the ICEF SEC taking into account the results of an online or offline defence and report written by the supervisor.

20. The supervisor evaluates the work and its components in writing (see Appendix 4.) Although there is no particular template, student's work with supervisor should be evaluated and grade recommended.

Final grade is assigned by the SEC taking into account supervisor's grades, although it may not be the same.

21. When assigning grades to ICEF bachelor graduation papers, the ICEF SEC uses the following criteria:

- **Excellent (10):** A paper that exhibits novelty, makes a significant scientific contribution, and may be appropriate for publication in an international peer-reviewed journal (possibly after some editing/revisions).

- **Excellent (9):** A paper of high quality that exhibits some elements of scientific novelty and/or makes a marginal scientific contribution due to the narrow/overly specific research question, one or more drawbacks that are not critical from the point

of view of the main argument or methodology, or not more than one non-critical error (no up-to date analytical or econometric methods, incomplete evidence, etc.) that do not devalue the main results and the correction of which is not elementary for undergraduate students.

- **Excellent (8):** A paper that demonstrates the author's ability to set and solve research problems, to compare own results with results in contemporary literature using research methods sufficient for an undergraduate ICEF level and/or more complex methods. The paper may contain some omissions in the argument or methodology that are, however, not critical from the point of view of the results. This grade can also be awarded for carefully executed graduation papers, reproducing the methodology of previously published work, if they expand the scope for the use of its analytical methods, and/or shed more light on the nature and causes of the investigated phenomena.

- **Good (7):** A paper that demonstrates the student's knowledge of contemporary economic literature, ability to conduct an economic analysis and to use tools of modern economic science on the level required for ICEF undergraduate students. A combination of these abilities and knowledge has enabled the author to produce an original paper that, however, has no clearly identifiable scientific value and novelty. This grade can also be awarded for an attempt to conduct an original research using new data sources or more sophisticated research methods, which, however, was made with significant methodological omissions - for example, it does not account for endogeneity, there is no test for stationarity, there are errors in the theoretical model, and/or other errors that cast doubt on the claimed results. This grade can be awarded for graduation papers reproducing methodology and analysis of other papers without any scientific value added, as well as for good quality papers addressing a non-scientific (applied, vocational) problem.

- **Good (6):** A paper that demonstrates the student's ability to employ methods of economic analysis, scientific literature and analytical tools appropriate for the ICEF undergraduate level, however, has no obvious scientific novelty and value. This grade can also be awarded for an attempt to conduct an original research and/or to use original data, which was made with significant omissions or gaps that diminish the value of the reported results. This grade can also be awarded for graduation papers that merely reproduce the methodology of other works, or good papers that are of more applied than scientific nature.

- **Satisfactory (5):** A paper that demonstrates the familiarity of the student with the principles of economic analysis, literature and research methods appropriate for the ICEF undergraduate level. This grade can also be awarded for an attempt to conduct an original research and/or to use original data and/or complex methods, which was made with serious mistakes and/or erroneous from the point of view of research methodology and strategy. This grade can also be awarded for papers reproducing the methodology and analysis of other works without gross errors, and/or for applied rather than scientific papers.

- **Satisfactory (4):** A paper that demonstrates the student's understanding of the principles of economic analysis, familiarity with some works in the field of economics and research methods appropriate for the ICEF undergraduate level. However, the methods are applied in such a manner that no scientific or practical conclusions can be drawn.

- **Unsatisfactory (3):** A paper that fails to demonstrate a clear understanding of economic principles or techniques, *and/or* reveals fundamental flaws in understanding of the methodology of contemporary economic science.

- **Unsatisfactory (2):** A paper that demonstrate a lack of understanding of economic principles or techniques, and reveals fundamental flaws in understanding of the methodology of contemporary economic science.

- **Unsatisfactory (1):** The work displays complete misunderstanding of economic principles or techniques, and reveals fundamental flaws in understanding of the methodology of contemporary economic science.

- **Unsatisfactory (0):** Graduation papers containing systematic plagiarism.

22. After receiving the final version of the graduation paper, the supervisor writes a report evaluating the quality of the work, outlining its strong points and paying special attention to the omissions which had been indicated earlier but were not corrected by the student. The supervisor also gives their reasons for recommending/not recommending the paper to be submitted to the SEC. The following is indicated in the supervisor's report: compliance with the schedule, student's work ethics, self-sufficiency, creative approach to writing the paper, ability to meet the requirements set for Graduation papers; a recommended grade for the paper is assigned on the 10-point scale; the paper is recommended/not recommended for defence.

If the supervisor does not recommend the work for defence, the student still has the right to defend provided the text contains no breach of academic ethics (plagiarism).

Plagiarism check is one of the duties of the supervisor. In cases when plagiarism is identified in graduation papers the student is automatically assigned unacceptable grade (0) and expelled from ICEF with the right to resume studies and defend their graduation paper the following year; appropriate disciplinary measures are imposed in accordance with the Regulations on disciplinary measures to be taken in case of violation of academic norms in written works in NRU HSE (NRU HSE Rules of internal conduct, Supplement 7).

23. In June 2022 graduation papers at ICEF do not have to be refereed.

24. General requirements for defence procedure are outlined in the Regulations on State Final Examination of NRU HSE graduates and Regulations of Final State Examinations of the graduates of NRU HSE approved by NRU HSE Academic Council, minutes № 18 taken 18.12.2020.

Defence of Graduation papers is held in English. Provided all Committee members have good enough grasp of Russian to be able to pass judgement on academic quality of the paper, defence may be held in Russian with the consent of the student.

During online defences a student presents his work and answers the committee questions with his video camera turned on. In case of any technical problems student should immediately reach the committee about the issues using the predetermined communication channel.

In case of suspicion of plagiarism, a Graduation paper is discussed at a SEC meeting; if the suspicion is confirmed with documented evidence, the paper is considered "unacceptable" and assigned grade 0, regardless of the amount of plagiarism or which section it was identified in.

In addition to assigning grades for Graduation papers, the SEC gives recommendations for participation in research contests and conferences as well as for publication in the digest of the best ICEF HSE student research papers.

25. Appeals regarding grades for Graduation papers are conducted in accordance with the procedure for exam appeals outlined in the NRU HSE Regulations.

26. After successful defence, copies of Graduation papers are stored in the ICEF Library for 5 years in electronic form, then they are deposited to the University archive and destroyed after the retention period is over.

27. Graduation papers and their abstracts are published in open access on the HSE portal in accordance with NRU HSE local normative documents. Graduation papers are not published in open access on the HSE portal, except for individual cases and with the student's approval.

Section 3. Guidelines for writing term and graduation papers

28. General requirements:

- a) Recommended font Times New Roman, font size 12, line spacing 1.5, approximately 2000 signs per page.
- b) Each chapter starts with a new page; the same rule applies to other major components (introduction, conclusion, list of references, appendices, etc.) There should be no errors or misprints.
- c) Pages containing pictures and appendices should be numbered consecutively with the title page being number one.
- d) Title page is done on a standard template (see Appendices).
- e) Title page is followed by the table of contents with page numbers indicated on a standard template (see Appendices).
- f) An excerpt from the text is given in quotation marks after which the author's surname, year of publication and page reference are indicated in parentheses, for example: (Witztum, 1998, p.25). If a source is referenced without direct quotation it suffices to indicate the author's surname and year of publication in parentheses in accordance with the list of references without indicating page numbers.
- g) All sources referenced in the text are included in the list of references at the end of the work.
- h) Graduation paper should be prepared for printing on standard A4 sheet, marginal areas: left – 35 mm, right – not less than 15 mm, head and bottom edges – not less than 20 mm. The printing should be clear with text in black colour.

29. Abbreviation rules.

Besides commonly used abbreviations the text may contain the author's abbreviations of terms from the relevant knowledge areas. Upon the first mention abbreviation is indicated in parentheses after the full term, in other cases no abbreviation expansion is given.

30. Guide to formatting formulas and symbols.

Formulas are usually located in a separate line in the centre of the page or inside text lines. As a rule the text contains short, simple formulas which have no independent meaning and are not numbered. The most important formulas as well as long and cumbersome ones containing summation signs, product signs, derivations, integrating are located in separate lines. To occupy less space several short similar formulas may be placed in one line instead of one under another.

Only the most important formulas referenced later in the text are numbered. The numbers are formatted as Arabic numerals in parentheses on the right side of the page.

31. Guide to formatting tables, pictures, graphs.

Tables and pictures should be numbered consecutively and have titles (Picture 1, Table 2...) with the source of data indicated (in case the calculations were made by the author, the indication is "Source: calculations of the author"). The number of the table is indicated in the top right corner above its title. For each table measurement

units and corresponding time period are indicated. If measurement unit is the same for all numbers in the table, it is indicated at the end of the title of the table.

The number and title of the picture are placed under it. When making graphs the axes are indicating corresponding variables with designations placed near the ends of the axes where arrows are. If needed, descriptive note is added along the axis.

Materials from other sources or citations from different authors must be referenced within the text and a reference list must be provided at the end. A summary of key points from literature is referenced along with direct quotations and the sources are included in the list of references. References in the text, even if numerous, are evidence of the author's academic integrity.

32. Guide to formatting the list of references.

The list of references is provided at the end of the main text and before the Appendices. The sources are listed in the following order: 1) sources in Russian in alphabetical order, 2) sources in English in alphabetical order, 3) data sources, legislative and instructive materials and other sources, e.g. reports and online sources. The following format is recommended: the author's surname and initials, book title, the place and year of publication, publishing house. For journal and newspaper articles, the author's surname and initials, the title of the article, issue and publication date, page numbers (the first and the last pages). Sources are listed in alphabetical order by authors' surnames; in case there are more than three authors – by the title of the book, other materials – in chronological order.

33. Guide to referencing.

For direct quotations, add the author's surname, year of publication and page number in parentheses after the closing quotation mark; for example: (Witztum, 1998, p.25). If a source is referenced without a direct quotation, it suffices to indicate the author's surname and publication date in parentheses in accordance with the list of literature used without indicating page numbers.

34. Guide to formatting appendices.

An Annex is an additional part of the work which usually serves as a reference but is necessary for a more comprehensive overview of the subject matter. The content of appendices may vary: copies of documents, excerpts from records, provisions from instructions and rules, etc. Appendices may include text, tables, graphs, maps.

Appendices do not include the list of references, auxiliary indices, comments and notes which are not attachments to the main text but are reference notes that enable a better use of the main text. Appendices are placed on the last pages of the paper and formatted as its extension.

Each Annex begins on a new page with "Annex" indicated in the top right corner and has a title. If there are two or more appendices, they should be numbered. The pages of appendices are numbered continuously after the main text. The main text is linked to the appendices via references with the word "see", usually with a reference number indicated in parentheses. Each Annex usually is self-contained and can be used independently of the main text. Each Annex is usually listed in the table of contents as a separate section with its full title.

Annex

Annex 1

Application for choosing/changing the topic of a term paper of ICEF students

Директору МИЭФ НИУ ВШЭ
Яковлеву С.М.
От студен(та/тки) ____ курса

ЗАЯВЛЕНИЕ

Прошу утвердить тему моей курсовой работы за ____ курс

На русском языке

На английском языке

и назначить научным руководителем _____

Ученая степень, звание, ФИО научного руководителя

Согласен: _____

Подпись научного руководителя, дата

Дата: _____

Подпись: _____

Настоящим я подтверждаю, что я ознакомлен с:

- Приложением №7 к Правилам внутреннего распорядка НИУ ВШЭ «Порядок применения дисциплинарных взысканий при нарушениях академических норм в написании письменных учебных работ в Национальном исследовательском университете «Высшая школа экономики»
- Положением о курсовой и выпускной квалификационной работе студентов, обучающихся по программам бакалавриата, специалитета и магистратуры в Национальном исследовательском университете «Высшая школа экономики», утвержденным ученым советом НИУ ВШЭ, протокол от 28.11.2014 № 08
- Правилами подготовки курсовых работ и выпускных квалификационных работ бакалавров в Международном институте экономики и финансов НИУ ВШЭ.

Я обязуюсь не нарушать академические нормы при выполнении курсовой работы и соблюдать указанные выше локальные нормативные акты НИУ ВШЭ.

ФИО _____

Подпись: _____ (полностью)

Application for choosing/changing the topic of a term paper of ICEF students

To Director ICEF, NRU HSE
Yakovlev S.M.
From the student of the year _____

APPLICATION

I hereby request to confirm the topic of my term paper for year _____

In Russian

In English

And to appoint as my supervisor _____

Degree, rank, Surname and first name of the supervisor

paper will be written in Russian/English

cross out the odd word

Agree: _____

Supervisor's signature, date

Date: _____

Signature: _____

By signing this form I confirm that I am familiar with:

- Annex3 to Student Internal Regulations of NRU HSE «Procedures for Application of Disciplinary Measures for Violating Academic Standards for Student Papers at the National Research University Higher School of Economics»
- Regulations regarding term and graduation papers of students from bachelor, master's and specialist study programmes at National Research University "Higher School of Economics" which were approved by the Academic Council of NRU HSE, minutes No. 8 from 28.11.2014.
- Guidelines on writing term and graduation papers for bachelor students at ICEF HSE.

I am obliged not to violate academic standards when preparing my term paper and follow the rules specified in the aforementioned normative documents of NRU HSE

Surname and Name _____ Signature: _____ (fully spelled out)

Application for choosing/changing the topic of a Graduation paper of ICEF students

Директору МИЭФ НИУ ВШЭ
Яковлеву С.М.
От студента 4 курса
бакалавриата МИЭФ

ЗАЯВЛЕНИЕ

Прошу утвердить тему моей выпускной квалификационной работы

На русском языке

На английском языке

и назначить научным руководителем _____

Ученая степень, звание, ФИО научного руководителя

Согласен: _____

Подпись научного руководителя, дата

Дата: _____

Подпись: _____

Настоящим я подтверждаю, что я ознакомлен с:

- Приложением №7 к Правилам внутреннего распорядка НИУ ВШЭ «Порядок применения дисциплинарных взысканий при нарушениях академических норм в написании письменных учебных работ в Национальном исследовательском университете «Высшая школа экономики»
- Положением о курсовой и выпускной квалификационной работе студентов, обучающихся по программам бакалавриата, специалитета и магистратуры в Национальном исследовательском университете «Высшая школа экономики», утвержденным ученым советом НИУ ВШЭ, протокол от 28.11.2014 № 08.
- Правилами подготовки курсовых работ и выпускных квалификационных работ бакалавров в Международном институте экономики и финансов НИУ ВШЭ.

Я обязуюсь не нарушать академические нормы при выполнении курсовой работы и соблюдать указанные выше локальные нормативные акты НИУ ВШЭ.

ФИО _____

Подпись: _____ (полностью)

BSc Graduation Paper Topic Application Form

To Director ICEF, NRU HSE Yakovlev S.M.
From the 4th year student

Application

Hereby I request to confirm the following topic of my BSc thesis.
Topic in English:

Topic in Russian:

Research supervisor

Full name, degree, position, department

Hereby I confirm that I got familiar with:

The Regulations concerning term papers and diplomas for bachelor, specialist, and master's degrees at the National Research University Higher School of Economics, approved by the NRU HSE Academic Council, minutes № 08 taken on 28.11.2014,

Procedures for Application of Disciplinary Measures for Violating Academic Standards for Student Papers at the National Research University Higher School of Economics (Annex 3 to Student Internal Regulations of the National Research University Higher School of Economics),
Guidelines on writing term and diploma papers at ICEF.

I pledge not to violate academic standards in my Master thesis and comply with all the regulations of NRU HSE mentioned above.

Student's signature

Name

Date

Supervisor

Signature

Name

Date

Application for changing the supervisor

Директору МИЭФ НИУ ВШЭ
Яковлеву С.М.
От студента __ курса МИЭФ

ЗАЯВЛЕНИЕ

Прошу назначить мне научным руководителем _____

вместо _____
Ученая степень, звание, ФИО научного руководителя

в связи с _____
Ученая степень, звание, ФИО научного руководителя
_____.

Научный руководитель: _____

Дата: _____

Подпись: _____

National Research University Higher School of Economics
International College of Economics and Finance

**SUPERVISOR'S REPORT
On Bachelor Graduation paper**

ICEF Student's name _____

Supervisor _____
(name, academic degree, academic rank)

Topic _____

You might choose to comment on the following components of the paper:

- 1. Research problem statement, correspondence to the topic.*
- 2. Originality of research, independence of student's work.*
- 3. Quality and completeness of literature review.*
- 4. Quality of theoretical and/or empirical analysis, its correspondence to the methodology of contemporary economics research.*
- 5. Correct typesetting of references, sections, equations, figures, tables, bibliography.*
- 6. Quality of student's work with the supervisor.*
- 6. Admission to defence and paper's correspondence to the requirements of ICEF BSc graduation paper.*
- 7. Recommended grade (10-point scale)*

Date: _____

Supervisor's name

Signature

REFEREE'S REPORT
On Bachelor Graduation paper

ICEF Student's name _____

Referee _____
(name, academic degree, academic rank)

Topic _____

No	Components	Grade (10-point scale)
1.	Meaningful research statement, correspondence of paper's content to its title	
2.	Originality of research, independence of student's work	
3.	Quality and completeness of literature review.	
4.	Quality of theoretical and/or empirical analysis, its correspondence to the methodology of contemporary economics research	
5.	Correct typesetting of references, sections, equations, figures, tables, bibliography	
RECOMMENDED FINAL GRADE (not necessarily the average of the above)		

Recommendation on acceptance for defence: _____

Commentaries

Date: _____

Referee's name

Signature

**SUPERVISOR'S REPORT
On Bachelor Term Paper**

ICEF Student's name _____

Supervisor _____
(name, academic degree, academic rank)

Topic _____

No	Components	Grade (10-point scale)
1.	Clarity of formulation of the paper's topic and quality of research problem statement	
2.	Originality of research, independence of student's work	
3.	Correctness and completeness of literature review	
4.	Quality of theoretical and/or empirical analysis, its correspondence to the methodology of contemporary economics research	
5.	Correctness of typesetting of references, sections, equations, pictures, tables	
6.	Quality of student's work with the supervisor – in particular, regularity of consultations	
	RECOMMENDED FINAL GRADE (not necessarily the average of the above)	

Commentaries

Date: _____

Supervisor's name

Signature

**SUPERVISOR'S REPORT
On Bachelor Term Project**

ICEF Student's name _____

Supervisor _____
(name, academic degree, academic rank)

Project title _____

No	Components	Grade (10-point scale)
1.	Clarity of formulation of the paper's topic; quality of the statement of professional research problem and business-value of the project	
2.	Project progress, independence of student's work, personal contribution to the project	
3.	Quality of work with literature: scientific papers, business reports, regulations etc./ correctness and completeness of literature review	
4.	Quality of theoretical and/or empirical analysis; correspondence of the applied tools to specificities and standards of a particular industry	
5	Quality of student's teamwork and work with the supervisor – in particular, regularity of consultations	
6	Quality of the project defence/presentation	
7	Correctness of typesetting of references, sections, equations, pictures, tables in the project report	
	RECOMMENDED FINAL GRADE (not necessarily the average of the above. If any other components were used please specify them in the commentaries section)	

Commentaries

Should include the description of the progress, project results (including weblinks or other material confirming the obtained results), methods and tools used, functional role of the student in the project team, difficulties encountered. You may also comment on the student's presentation (and attach the file if needed)

Date:_____

Supervisor's name _____

Signature _____

Project specification (for the group term projects)

Project title	
Company/subdivision - initiator of the project* (in case the project is external to ICEF)	
Project advisor from ICEF (name, title)	
External project advisor* (name, title)	
Idea of the project/research problem	
Project goal	
Expected form of the results presentation (written report, defence etc)	
Requirements to the participants – ICEF students (required knowledge and skills, experience, year of study)	
Expected size of the project team	
Expected number of the ICEF in the project team (not more than 3) Students names	
The project time-frame (including the start date end the end date)	
Form of the supervision and control from the external project advisor*	
Educational outcome of the project (developed skills and abilities)	
Grading formula*	

* - optional

ФЕДЕРАЛЬНОЕ ГОСУДАРСТВЕННОЕ АВТОНОМНОЕ
ОБРАЗОВАТЕЛЬНОЕ УЧРЕЖДЕНИЕ ВЫСШЕГО ОБРАЗОВАНИЯ
«НАЦИОНАЛЬНЫЙ ИССЛЕДОВАТЕЛЬСКИЙ УНИВЕРСИТЕТ
«ВЫСШАЯ ШКОЛА ЭКОНОМИКИ»
Международный институт экономики и финансов

Фамилия Имя Отчество автора

НАЗВАНИЕ ТЕМЫ НА РУССКОМ ЯЗЫКЕ

(НАЗВАНИЕ ТЕМЫ НА АНГЛИЙСКОМ ЯЗЫКЕ)

Курсовая работа/Выпускная квалификационная работа -

БАКАЛАВРСКАЯ РАБОТА

по направлению подготовки 38.03.01 «Экономика»

образовательная программа «**Программа двух дипломов по экономике**

НИУ ВШЭ и Лондонского университета»

Научный руководитель
ученая степень, звание

И.О. Фамилия

Москва 202_

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