Guidelines for Writing Thesis Works for Students in the "Economics and Economic Policy" Master's Programme for the 2025/2026 Academic Year

1. General Provisions

These guidelines have been devised in line with Annex 8 to the [Regulations on Practical Training of Students under Bachelor's, Specialist, and Master's Degree Programmes at National Research University Higher School of Economics](#).

2. Key Stages and Timeframes for Thesis Composition

Students' thesis works shall be composed during the second academic year in line with the following assessment milestones (interim stages for composing a thesis, such as submission of a work plan, interim draft version, etc. as determined by a thesis supervisor/co-supervisor);

- by November 12 of the current academic year, students must agree with the supervisor/co-supervisor of the project on which they are participating in regards to their thesis topic. Students taking part in team projects must specify this in a special VLIS module under the same agreed-upon name;
- by November 20 of the current academic year, the academic supervisor of the programme shall approve the thesis topics put forth by all students. Students who have failed to select a thesis topic by this date shall be imposed with an academic failure;
- by December 15 of the current academic year, confirmation of thesis topic shall be issued with the directive of the academic supervisor, indicating the supervisor/co-supervisor of the work. Amendments or changes to a given thesis topic should be agreed upon by the supervisor no later than 18.04.2026 on the basis of permissions granted by the programme's academic supervisor (students must submit a request via the special VLIS module to change or adjust their thesis topics);
- no later than **18.05.2026 22:59** a final thesis version must be submitted by uploading it to the special module in VLIS for subsequent checks for plagiarism and not-stated use of AI through the Antiplagiat system. Failure to upload a final version of a thesis work shall incur grounds for not allowing a student to proceed to the thesis defense stage.

3. Thesis Structure, Content and Size Criteria

Theses are analytical works on a specific topic, implemented by an individual learner or as a group project (but with no more than 3 (three) participants). In exceptional circumstances, the total number of members in a group thesis project may be increased, as per the decision of the programme's academic supervisor and the head for research project seminars. Thesis works should demonstrate the author's ability to work with literature, summarize and analyze factual materials, while using their theoretical knowledge and practical skills obtained while pursuing the programme, as well as previously accumulated knowledge.

Thesis supervisor may be a full-time employee of the HSE from among the teaching staff who does not have an academic degree, if there is a co-supervisor from among the teaching staff who has an academic degree.

Thesis works should feature respective sections providing a description of the research problem and its relevance, a literature review, a description of the set tasks, the features of the proposed solution (i.e., methodologies used), and the advantages of the selected research methods as compared to other options, e.g., with the application of mathematical methods used in economic sciences and econometrics, data analysis (descriptive statistics), the results of independent calculations and estimations, as well as conclusions and recommendations provided to stakeholders

in the given project.

Recommended thesis size – 40-50 pages of printed text without appendices (approximately 2 (two) printer's sheets with 80,000 symbols, including spaces, with a font size of 12) for individual works. For works composed by a team recommended thesis size can be increased. A work's bibliography should reflect contemporary research on an approved topic and feature at least 25 sources, properly documented according to academic publication rules.

4. Thesis Composition Format

Thesis topics may be a continuation of a research work previously started by a student (in such instances, it is allowed to use citations or parts from one's previous term papers in a thesis work), or they may be a completely new research project.

If a team is writing a thesis, the participating students should be aware of and adhere to the following:

- directives on approval of thesis topics and thesis supervisors should specify that given thesis is being composed under a group format;
- the text of thesis works composed by groups should include a section concisely specifying the parts of the work completed by each student and their respective contributions to the final results, as well as (if applicable) a description of the parts of the group work jointly completed by all group participants;
- for group works, each participant should demonstrate their ability to work with data (collection, analysis, etc.), when investigating a particular topic, along with making econometric calculations and providing sound substantiation for research findings;
- students engaged in group works shall bear collective responsibility for the final result of their work (however, the grade for thesis defense may differ for students from the same group depending on their individual answers and respective contributions to the final result);
- the key features of defense and assessment of thesis works composed by student groups are provided in Sections 5, 9 and 11;
- students may transfer from one group project for writing a thesis to another, or move to working on an individual thesis paper, e.g., by alienating a part of received research results, only with the approval of the supervisor of the project from which they are leaving, as well as the supervisor of the team (individual supervisor) to which they wish to transfer, and the programme's academic supervisor, by the end of Module 2.

5. Grading of Thesis Works

5. 1. Criteria for Grading Thesis Works and Skills Development

Thesis works composed by students individually or as part of a group shall be graded in line with the following criteria:

- research shall be conducted on an economic topic;
- thesis topics shall be based on a detailed, meaningful research problem, which is relevant, has an academic and/or applied value;
- thesis works should include a literary overview of academic works; the thesis author(s) may specify their contribution to previously conducted research;
- thesis works should include critical and independent assessments of theses and arguments, empirical assessments made with respect to previous research (over the last decade), as well as demonstrate critical thinking and creative approach on the part of the author(s) when processing data and applying contemporary analytical methods;
- thesis works should involve the processing of original data bases/empirical models, and/or feature independent theoretical models, developed as per contemporary criteria in the given field of knowledge;

- thesis works should describe in detail the results of calculations and estimates (descriptive statistics, models, statements, conclusions, the results of evaluations of empirical/econometric models);
- thesis works include correctly formatted references, as well as bibliography, diagrams, tables and equations;
- independence of student's work and absence of any plagiarism or not-stated use of AI;
- work on thesis papers is the final stage of one's studies under the programme; as such, students should demonstrate their universal, general professional and professional skills. Furthermore, the thesis defense process aims to confirm the development of these skills among students;
- thesis defence should demonstrate student's academic achievements and ability to counter supervisor's and reviewer's comments.

Point Grading

Thesis works that are simply an "overview" of a given subject generally will not receive more than a satisfactory grade (no higher than a "4" or "5" on a 10-point scale), even if the work features independent ideas and critical assessments. The development and empirical evaluation of models, which simply replicate the research of others with new data will not receive a grade higher than "Good" (6-7). Furthermore, works with an independent analytical component, but featuring significant deficiencies and poor formatting, generally do not receive an "Excellent" grade. Works that receive an "Unsatisfactory" grade (1, 2, or 3 on a 10-point scale) usually fail to allow reviewers to make a conclusion about the development of the author's skills, as deemed necessary for attaining a Master's degree in Economics. Works with plagiarized materials and/or with the not-stated use of AI will not be permitted to proceed to the thesis defense stage.

A "0" grade may be issued in the following instances:

- If a student has commenced the thesis defense process, but refuses to continue their presentation, he/she will be issued a "0" grade, as per the meeting minutes of the local state examination board;

- Upon instances of plagiarism or forgery or not-stated use of AI, upon the upload of thesis works to the special VLIS module for review in the Antiplagiat system, or in cases of fabrications of data of research work outcomes, as uncovered by members of the local state examination board during the defense process.

5.2. Theses Assessment Rules

The final grade for a thesis work for each student participating in a group project shall be issued by the members of the state examination board (SEB) and after respective consultations among them. SEB pays attention to the grades recommended by supervisor and reviewer, however, SEB can issue a different grade.

6. Check of Thesis Works by the Antiplagiat System

The thesis supervisor(s)'s responsibilities include assessing the originality of the content of students' work. If instances of plagiarism or not-stated use of AI are identified in a thesis work, the student in question shall automatically receive an unsatisfactory (0) grade and be subject to disciplinary measures, as set out in Annex 1 to the HSE University Student Internal Regulations.

If instances of established plagiarism and/or not-stated use of AI are found in thesis works composed by groups, disciplinary measures shall be applied with respect to all student members taking part in the composition of the team paper.

7. Requirements for Using AI and Generative Models

If students or student teams have used automated content generation algorithms during their thesis preparation, they must include a section titled "Description of Used Generative Model" when

uploading the paper to the Learning Management System (LMS). This section should include an overview of objectives for using the generative model, the name of the generative model, a link to the website or description of another source of the model, and how the model was used. Use of AI and Generative Models in theses is regulated also by the [Methodological Guidelines for the Use and the Assessment of Use of Automated Content Generation Algorithms for Preparing Theses by Students of the Faculty of Economic Sciences at HSE University](#) (approved by FES Academic Council, minutes №49 dated 27.02.2024) published at the Practical Training section of the programme's website.

8. Option to Write Thesis in English

Thesis works may be written in Russian or English upon the consent of the supervisor. The composition and grading of thesis work in English does not bear any special aspects. Writing a thesis in English is obligatory for 'Research in Economics' track students.

9. Criteria for Supervisor Feedback on Thesis Works

- Upon submission of the final version of a thesis work in a special VLIS module, the thesis supervisor shall draw up feedback, which should provide a multifaceted review of the quality of the student's work and their ability to meet deadlines, while also highlighting both the positive aspects of the given work and deficiencies that student was unable to rectify; the supervisor should state his/her position as to whether to submit the thesis work to the SEB or not. Furthermore, the supervisor's feedback may also emphasize the intermittency of the work with respect to the timetable, describe the student's integrity along with their ability to work independently, specify whether they have a creative approach to the work's composition, and the extent to which the thesis compositional criteria were satisfied; the supervisor shall recommend a grade on a 10-point scale in the feedback document. The supervisor's feedback is drawn up strictly based on the version of the thesis that was uploaded to the VLIS according to the deadline;
- Supervisors are responsible for the overall quality of their feedback, as well as the quality of arguments and reasoning provided in their feedback on thesis works;
- The supervisor's feedback is to be uploaded to the special VLIS module no later than 7 calendar days after submission of the final version of the thesis work;
- When writing feedback for a thesis work composed by a group of learners, supervisors may assess the work results of the students collectively or individually; in the latter case, the supervisor shall assign a grade for the work of each group member in line with the criteria for thesis works;
- If the supervisor is accompanied by a co-supervisor on a thesis work, a single feedback shall be drawn up, which should be signed off by the both of them (the final feedback can be uploaded to a special VLIS module by just one of the supervisors);
- If a supervisor, in their feedback, recommends not allowing an individual student or group of students engaged in a thesis group to proceed to the thesis defense stage, said learners shall have the right to present their work regardless of this supervisor's position, if the work does not feature identified violations of academic ethics (i.e., plagiarism and/or not-stated use of AI).

Procedures for Thesis Reviewers and Criteria for Thesis Reviews

- Students' thesis works are subject to obligatory review. Reviewers shall be appointed as per the directive of the academic supervisor.
- Reviewers are responsible for the overall quality of their feedback, as well as the quality of arguments and reasoning provided in their feedback on thesis works;
- The reviewer's feedback is drawn up strictly based on the version of the thesis that was uploaded to the VLIS according to the deadline. If the thesis final version is not available for the reviewer in VLIS, it is sent to them by the study office staff;
- The reviewer's feedback is to be uploaded to the special VLIS module no later than 6 calendar days before the thesis defense date;

- Thesis works composed by groups, as a rule, will receive one review; in certain circumstances, at the recommendation of the thesis supervisor, the academic supervisor may decide to appoint 2 (two) reviewers to group projects.
- Reviewers shall draw up feedback, which should consider the relevance of the thesis topic, the work's applied aspects, the professionalism and integrity (or deficiencies) of the work, as well as possibilities for the work's practical application. The reviewer's feedback should recommend a grade of the thesis work on a 10-point scale, along with a recommendation for/against allowing the author/student to proceed to the thesis defense stage.
- If a reviewer, in their feedback, recommends not permitting a student to proceed to the thesis defense stage, the latter shall nevertheless have the right to present their work regardless of the former's position, if his/her work does not have any identified violations of academic ethics (i.e., plagiarism and/or not-stated use of AI).

10. Monitoring the Quality of Thesis Composition, Defense and Assessment

Monitoring of the quality of all stages of a thesis work's composition and development, i.e., in regards to the contents of works, will be carried out by the programme supervisor and academic supervisor of project works at the Faculty of Economic Sciences, as well as the respective programme manager, i.e., making sure all thesis stages are implemented and appropriately documented according to procedures for thesis milestones. The programme supervisor, academic supervisor for project works at the Faculty of Economic Sciences and programme manager, respectively, all hold the right to request information about the status of a work in regards to actual projects from any project supervisors at any stage of thesis development, approval, supervision, consulting, etc.

11. General Criteria for Thesis Defense; Options for Appealing FSC Results

The general procedures for thesis defense and appeals are guided by the [Regulations on Final State Certification of Students in Bachelor's, Specialist and Master's Degree Programmes at National Research University Higher School of Economics](#).

The defense procedure of thesis works, which are produced by groups of students, is described in the [Regulations for Defence of Master's Theses Written by Groups of Degree Students of the Faculty of Economic Sciences](#) (approved by the FES Academic Council, minutes №10 dated 30.03.2021) published at the Final State Certification section of the programme's website.

Thesis works where instances of plagiarism and/or not-stated use of AI are found during the FSC process shall receive an unsatisfactory grade regardless of which section features the instance of plagiarism and/or not-stated use of AI.

In addition to the grade for the thesis work, SEB members will also issue recommendations as to participation in competitions of research papers and publication in academic journals.

Annex 1: Criteria for Formatting Term Papers and Thesis Works

1. Criteria for Indicating Topics in EIOS

1.1. General criteria for writing topics in Russian:

- name of topic should be without quotations and a period at the end;
- the first word of a heading/title should be in upper case;
- absence of any grammatical errors and excessive symbols.

1.2. General criteria for writing topics in English;

- use of British spelling, e.g., Labour (~~Labor~~), Modelling (~~Modeling~~), Centre (~~Center~~) , etc.;
- the name of the topic should be stated without quotes or a period at the end;
- quotation marks are omitted in headings/titles, e.g., The Role of Black Accounting, not The Role of "Black" Accounting;

- special symbols (with the exception of &) cannot be used in headings, e.g., instead of @, *at* must be written, instead of $ - *Dollar(s)*;
- ampersands (&) can be used instead of the conjunction *and*, especially if is necessary to reduce the total symbols in a thesis topic;
- the first and final word of a heading should be written in upper case, even if they are auxiliary;
- all remaining words in a title should be in upper case, except for:
    - articles (a, an, the) – must be written in lower case;
    - conjunctions and prepositions, which have less than four letters, e.g., *in, and, but, for* should be in lower case, while longer ones like *Upon, Towards, Without, Between* – in upper case;
    - the particle *to* before the infinitive, e.g., *to Play*;
    - word forms of the verb *to be*, in which there are less than four letters, e.g., *am, was*, but upped if larger, e.g., *Were, Being*;
    - for complex words, written with a dash, the second word should be in lower case if it is an attribute to the first word, or a different part of speech than the first, e.g., Classics-at-Home, *Security-related* (the second word is an attribute to the first), *How-to* (the second word is a different part of speech).

2. General Criteria for Thesis Works

- Times New Roman font should be used for thesis texts, with a font size of 14, with 1.5 spacing; total symbols per page should come to approximately 2,000.
- Every new chapter should start on a new page; this rule is also in place for other key parts of the work (e.g., Introduction, Conclusion, Bibliography, Appendices, etc.) All mistakes and typos must be corrected.
- Continuous numbering should be used for all pages of a thesis work, including those with illustrations and appendices. The title page is the first page but this page shall not be numbered.
- Title pages of thesis works should be drawn up according to the established template (see annex).
- A table of contents with page numbers should appear after the title page.

2.1. Rules for Writing Abbreviations

In addition to generally used abbreviations, thesis authors may introduce their own abbreviations in the text to indicate concepts from the respective field of knowledge. In such instances, the first appearance of an abbreviation should be indicated in parentheses after the full phrase, and then cited further in the text without using the long form.

2.2. Rules for Formulas and Symbols

Formulas are usually placed in separate lines in the middle of the page or within text lines. While working with texts, it is advisable to use short and simple formulas, not bearing independent value and without numbering. The most important formulas, as well as long and cumbersome formulas, which feature symbols of summation, products, differentiation, integration, should be placed in separate lines. So as to save space, several short, homogenous formulas, taken from the text, can be included in the same line, rather than one under the other.

The most important formulas, to which there are links in subsequent text, should be numbered. The identification numbers for formulas should be presented in Arab numerals in parenthesis on the right-hand edge of the page.

2.3. Rules for Drawing up Tables, Diagrams and Graphs

Tables and diagrams should be named and numbered in order (e.g., Diagram 1, Diagram 2… Table 2, Table 3, etc.) and given a title indicating the data source (if the author's own calculations are

presented, "Source: author's calculations" should be stated). A table identification number should be placed in the upper right corner above the table's name. Each table should specify the units of measurement used and the period covered by the given data. If a unit of measure in a table is used for all listed table data, it should be specified in the table's heading after its title.

Identification numbers for illustrations and their titles are presented under the illustration. When presenting a graph with axis coordinates, the respective indicators shall be put to the side, while their alphabetical symbols should be placed at the end of the axis set specified by arrows. If necessary, clarifications may be placed along the axis coordinates.

When using materials borrowed from bibliographic sources in a work, along with quotations of various authors, they be cited properly and must be listed in a bibliography at the end of the work. Not only quotes but any rewriting of principle statements borrowed from bibliographic material should be included in the work with a reference to the source. The inclusion of references, including multiple links, in a given work will emphasize the academic integrity of the author.

2.4. Rules for Bibliographic Lists

A bibliographic list should be presented at the end of a thesis work prior to the appendices. The bibliographic sources used should be listed as followed: 1) literature in Russian in alphabetical order; 2) literature in English in alphabetical order; 3) sources of data, legal and instructional materials, etc., used for reporting and related materials, including online sources. The following format is recommended: last name and initials of the author, name of book/source, place and year of publication, and name of publisher. With respect to articles published in periodicals, the following should be stated: last name and initials of the author(s), name of work, title of publication, number, year and page numbers (e.g., from pg. ... to pg. ...). Bibliographic sources should be listed in alphabetical order according to the last name of authors. If the total authors of a given bibliographic source is more than three – according to the book's title, while other materials should be listed in chronological order.

2.5. Rules for References to Literary Sources Cited

When quoting a text, this citation should be presented in quotations, after which the last name of the author, year of the source and relevant page number should be stated in parentheses, e.g., (Witztum, 1998, p. 25). If a link to a source is provided, but a quote is not stated, in parenthesis, it is enough to state the last name of the author and the relevant year in line with a list of the used literature without providing the page number, e.g., (Witztum, 1998).

2.6. Rules for Appendices

An appendix is a part of a thesis work which provides additional, usually reference materials, but is still considered essential for a full presentation of the thesis topic. The contents of appendices may vary: they may include copies of legal documents, excerpts from reporting materials, specific provisions from instructions and rules, etc. In terms of format, appendices may take the form of texts, tables, graphs, maps, etc. Bibliographic lists, auxiliary indices of all types, directories, commentaries etc., which bear no relation to the core text of a thesis, cannot be included in appendices, even if they provide further support in terms of clarifications and definitions that help navigate the main body of the work. In turn, appendices are drawn up as a continuation of the core work and on its final pages.

Each appendix should start on a new page with the word "Appendix" indicated in the upper right side along with a thematic heading. If a thesis work features more than one appendix, they must be numbered in order. Numbering of pages with appendices should continue the general order of pages of the main body of the work. The core thesis text and appendices shall be connected with links, which should use the words "see" or "refer to", which are usually abbreviated and placed together in parentheses. Each appendix is usually independent and may be used separately from the main body. Appendices are usually listed in a work's table of contents in a separate section with the full title of the appendix stated.

2.7. Rules for Economic Analysis Results

The key results of econometric analysis (if applicable) should be presented in tables featured in the main body of a thesis. Auxiliary tables, including correlation matrices, qualitative tests of models, etc., are usually included in appendices. Tables with the results of economic analysis should be drawn up by students on their own, and not copied from the programs/software used for calculations.