

Guidelines for writing Papers/Theses at the Chair of Finance (Mar. 2019)

Prof. Dr. Heiko Jacobs

1 General Requirements

1.1 General Information

The application of these guidelines is compulsory for all term papers, bachelor theses and master theses commenced after the 4th of February 2019.

The term paper / bachelor thesis / master thesis shall show that the student is able to accomplish a practically orientated or a theoretically orientated task from his area of studies within a certain deadline. Students are expected to apply common scientific methods on their own.

Therefore, students should start to acquire the necessary skills of scientific working and literature research at an early stage. The library provides several resources and workshops for these purposes.

1.2 Page Layout

- DIN A4 paper, printed single sided in upright format
- Page margins: 3 cm on the top of the page / 2 cm on the bottom of the page / 5 cm on the left-hand side / 1 cm on the right-hand side
- Line spacing: Texts are written with a line spacing of 1,5 and footnotes with a single-spaced line pitch
- Font: Times New Roman in size 12 / Arial in size 11,5
- Footnotes: Size 10, use same font as in the text
- Use justification and hyphenation throughout the text
- Page count: All pages have to be numbered except of the cover page. The indices are indicated by Roman numerals (beginning with page II). The page count with Arabic numerals starts at the first page of the text and ends with the last page of the paper.

1.3 Number of Pages

- Term papers: 15 pages
- Bachelor theses: 30-40 pages
- Master theses: 60-70 pages

These specifications refer to the text part and include illustrations. The cover page, table of contents, etc. are not included in the page count.

1.4 Submitting Term Papers and Theses

Bachelor and master theses have to be submitted as a digital file and bound copy at the examination office. The submission must take place in due time and in compliance with the rules of the examination office and the examination regulations.

Term papers have to be submitted on the due date during the opening hours of the chair's secretariat. Two bound copies and an additional digital file (CD/USB stick) are required. The CD or USB stick should be stored in a paper bag and stuck to the back cover of one bound copy to avoid loss during transportation. Term papers can also be handed over to other members of the chair (by appointment only).

1.5 Sorting Pattern

- Cover Page (see also appendix 1 and 2)
- Table of contents (see also appendix 3)
- Table of figures (optional)
- Table of tables (optional)
- Table of abbreviations (appendix 4)
- Table of symbols (optional)
- Text
- Appendix (optional)
- Bibliography
- Affidavit ("eidesstattliche Versicherung" only for theses)

2 Structure of the Paper/Theses

2.1 Cover Page

The cover page should include:

- Title
- Name of the university, faculty and chair
- Type (term paper, bachelor thesis, master thesis)
- First name, surname, address, semester of study and student number
- Semester and date of submission

Examples are provided in appendix 1 (term paper) and 2 (thesis).

2.1 Table of Contents / Hierarchy of Texts

The table of contents shall demonstrate how the given task was understood and discussed. In general, the assignment should be divided into four to five chapters: *Introduction – two to three main sections – conclusion*.

Headlines should briefly summarize every sections/subsections content. The table of contents should also contain the page numbers of the particular headlines of every sections/subsection. Furthermore, the table of contents contains all other parts of the sorting pattern including page numbers and the table of contents itself.

In general, the hierarchy of texts should be structured as follows:

Hierarchy of Texts

1	
1.1	
1.1.1	
1.1.2	
1.2	
1.2.1	
1.2.2	
2	

PLEASE CONSIDER: There are no single subsections. Every subsection must be followed by at least one other subsection! In other words if you have a section 1.1 (1.1.1) there has to be a section 1.2 (1.1.2).

2.2 Table of Figures and Table of Tables

Tables and figures have to be numbered separately. There has to be a separate directory for tables and figures that lists the particular number of the figure/table, the title (choose a suitable title that reflects the content) and page number in the same order as in the text. If no figures or tables are used the tables of figures/tables do not have to be created.

2.3 Table of Abbreviations

Abbreviations should be avoided in the text and in the table of contents. Common abbreviations like e.g., cf. and etc. are acceptable.

All abbreviations used in the text must be listed in table of abbreviations. It is sorted alphabetically and explains all abbreviations. (see also appendix 4)

2.4 Appendix

The appendix contains comprehensive statistics, data sets and additional figures which would reduce clarity in the text, and which are not essential for understanding the text. In this case, the text must refer to the particular part of the appendix.

3 Text Part of the Paper

3.1 Style

The linguistic composition of the text should be flawless. English grammar, orthography and punctuation have to be used correctly and an adequate academic writing style has to be employed. The usage of the first-person perspective should be avoided (e.g. “I believe...”).

The text must be structured clearly by an appropriate usage of breaks and spaces. Bold and italic letters should only be used infrequently and consistently throughout the text.

Headlines of the sections must match the headlines of the table of contents.

The text of every paragraph must start on the lowest level of hierarchy (section) that is available. In other words if there is a section 1. and a subsection 1.1 the paragraph/text has to start directly underneath the headline of subsection 1.1.

3.2 Citations

It is important that every citation can be verified. If ideas and thoughts from other sources are used, they must be cited. Otherwise serious down grading and possibly a failure of the assignment must be expected. Direct and indirect quotations may be used. Direct quotations use the exact same wording of someone else. They start and end with quotation marks. Direct quotations should be used sparingly and only if the exact wording is of particular importance. Indirect quotes just adopt ideas and thoughts of other authors without using the exact same wording. Only indirect quotes are cited with a “cf.” (compare) prefix.

Furthermore, the origin of every table and figure must be reported in a footnote. If they are taken from other sources these sources must be reported as: “Taken from...”. If they are self-made, they must be declared as “self-made”.

3.3 Footnotes

Footnotes provide the necessary information about the sources the text is referring to. If it is not possible to provide precise page numbers, the footnote ends with the abbreviation “n.p.” (no pages). Occasionally footnotes can be used for providing additional explanations and information. Like shortened sentences they start with a capital letter and end with a full stop. When referring to more than one source in a footnote, the sources must be separated by a semicolon. Footnotes have to be separated from the text by a line and numbered consecutively.

The positioning of the footnote number in the text depends on the part of the text the footnote is referring to: If it refers to a whole paragraph, it must be inserted behind the last full stop of the paragraph. If it refers to a whole sentence, it has to be inserted behind the full stop of the sentence. If it only refers to one term of the sentence, it has to be inserted behind the particular term.

Footnotes that refer to tables and figures must be placed behind the caption of the respective table or figure. The number and text of a footnote must be on the same page. For references in the footnotes the short quotation style, as described in the next paragraph, must be used.

3.4 Method of Citation

There are complete quotations and short quotations. Complete quotations are used in the bibliography whereas short quotations are used in the footnotes. Short quotations must contain the numbers of the pages to which the quotation refers (e.g. p. 34-35).

In general, the original source should be cited. If it is not available, it can be referred to the original source via a secondary source.

If several sources of the same author and year are quoted, they must be labelled with a small alphabetic character.

The quotation of publications of more than 4 authors can be abbreviated by only naming the first author followed by “et al” (et alii).

Demonstration of the short quotation:

Name, Surname (Year), Page numbers.

Example: ¹ Cf. Fama, E. F./French, K. R. (2015), p. 1–5.

Bibliography:

Fama, Eugene F./French, Kenneth R. (2015): A five-factor asset pricing model, in: Journal of Financial Economics, Vol. 116, No. 1, p. 1–22.

4 Bibliography

The bibliography has to contain the complete titles of all sources that were quoted in the text or in the footnotes. It is sorted alphabetically with respect to the name of the first author of the source. It must not contain titles/publications that were not quoted in the text. If there are several publications of the same author, the publications must be sorted chronologically. The required information about the sources/publications dependent on the type of source that is cited

- Books:
 - Name(s), forename(s) of the author(s)
 - Year of publication (in brackets), where required with alphabetic character
 - Title - subtitle
 - Volume („Vol.“), title of the volume (if available)

- Edition („Ed.“) (if available)
- Place of publication

Example:

Zacks, Leonard (2011): The handbook of equity market anomalies - Translating market inefficiencies into effective investment strategies, Hoboken, N.J.

- Articles in collective works:

In addition to the abovementioned points the following points must be given after the title (subtitle) if they are available:

- The word „in“
- Name(s), forename(s) of the editor(s)
- The word „Editor“, abbreviated and in brackets: „(Ed.)“
- Title - Subtitle of the collective work
- The volume
- Place of publication
- First and last page „p.“ of the article

Example:

Barber, Brad M./Odean, Terrance (2013): The Behavior of Individual Investors, in: **Kōnstantinidēs, Giōrgos/Harris, Milton/Stulz, René M. (Ed.)**, Handbook of the economics of finance - 2B: Financial markets and asset pricing, Amsterdam et al., p. 1533-1570.

- Journals:

- Name(s), forename(s) of the author(s)
- Year of publication (in brackets), where required with Latin letter
- Title - Subtitle
- The Word „in“
- Name of the journal (common abbreviations allowed)
- Volume (if available)
- Number of issue (if available)
- First and last page of the article

Example:

Jacobs, Heiko/Hillert, Alexander (2016): Alphabetic Bias, Investor Recognition, and Trading Behavior, in: Review of Finance, Vol. 20, No. 2, p. 693-723.

- Newspaper articles:

- Name(s), Forename(s) of the author(s)
- Year of publication (in brackets), where required with Latin letter
- Title - Subtitle
- The word „in“
- Name of the newspaper (common abbreviations allowed)
- Number and date of the newspaper
- First and last page of the article

Example:

Goodman, Peter S. (2019): Staying Mighty, Dollar Fortifies Trump´s Power, in: The New York Times, No. 58247, 23.02.2019, p. A1.

- Online sources:

Online research should focus on websites of well-known authors, companies, organizations or institutions. The reliability of these sources (e.g. working papers) must be verified. Additionally, it must be examined whether a printed version of the source is available. In that case the printed version must be cited. The citation follows the aforementioned rules. In addition to these, the URL or DOI and the date of access must be added for online sources (e.g. working paper or forthcoming). If the name of the author is not available, the abbreviation “n.u.” (name unknown) must be stated instead. If the online source is written by an institution, the institution can be stated as author.

Examples:

Jacobs, Heiko/Müller, Sebastian (2018a):...And Nothing Else Matters? On the Dimensionality and Predictability of International Stock Returns, Working Paper, URL: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2845306, (28.01.2019).

Jacobs, Heiko/Müller, Sebastian (2018b): Anomalies Across the Globe: Once Public, No Longer Existent?, in: the Journal of Financial Economics, forthcoming (2018), URL: <https://dx.doi.org/10.2139/ssrn.2816490>, (28.01.2019).

Smith, Noah (2018): The Myth That Markets Get Prices Right Won't Die, URL: <https://www.bloomberg.com/opinion/articles/2018-04-26/the-myth-that-markets-get-prices-right-won-t-die>, (28.01.2019).

5 Citavi and Endnote

The Chair of Finance provides an own citation style for Citavi (Windows) and Endnote (MacOS) that meets the aforementioned style criteria. The files of the citation style and an example document (MS Word) are provided on request. The library offers introductory courses for Citavi and Endnote and students can use both programmes for free with a campus licence.

6 Affidavit

For Bachelor and Master theses an affidavit with the following wording is required:

„Ich versichere an Eides statt durch meine Unterschrift, dass ich die vorstehende Arbeit selbständig und ohne fremde Hilfe angefertigt und alle Stellen, die ich wörtlich oder annähernd wörtlich aus Veröffentlichungen entnommen habe, als solche kenntlich gemacht habe, mich auch keiner anderen als der angegebenen Literatur oder sonstiger Hilfsmittel bedient habe. Die Arbeit hat in dieser oder ähnlicher Form noch keiner anderen Prüfungsbehörde vorgelegen.“

7 Final Remarks

These rules shall only be a guiding principle for writing theses and term papers and cannot regulate any possible formal issue. If formal issues are not specified in these guidelines, students can make their own decisions or consult their supervisor. In any case formal decisions must be standardized throughout the whole text.

Appendix 1

Cover page term paper (Example)

 <i>Offen im Denken</i>	
UNIVERSITY OF DUISBURG-ESSEN; CAMPUS ESSEN	
Faculty of Business and Economics	
Seminar paper	
Chair of Finance	
Prof. Dr. Heiko Jacobs	
Winter term 20XX/20XX	
Title of the term paper	
<hr/>	
Forename Name	Std. No.: XXXXXXXX
Street	X. Semester of study
City	
Date of submission: TT.MM.JJJJ	

Appendix 2

Cover page bachelor and master thesis (example)

Title of the thesis

Bachelor/Master thesis

Winter / Summer term 20JJ/20JJ

UNIVERSITÄT
**D U I S B U R G
E S S E N**

Offen im Denken

Submitted to the Faculty of Business and Economics
at the University Duisburg-Essen; Campus Essen

Chair of Finance
Prof. Dr. Heiko Jacobs

By:
Forename Name
Street
City
Student-No.: XXXXXXXX
X. semester of study

Reviewer:
Prof. Dr. Heiko Jacobs
Prof. Dr. XXX (2. Reviewer)

Date of submission: TT.MM.JJJJ

Appendix 3

Table of contents (example)

	II
Table of Contents	
Table of Contents	II
Table of Tables (optional).....	III
Table of Figures (optional)	IV
Table of Abbreviations	V
1 Headline	1
1.1 Sub-headline	1
1.2 Sub-headline	6
2 Headline	9
2.1 Sub-headline	9
2.1.1 Sub-headline	9
2.1.2 Sub-headline	12
2.2 Sub-headline	17
2.2.1 Sub-headline	17
2.2.2 Sub-headline	20
3 Headline	26
3.1 Sub-headline	26
3.2 Sub-headline	29
Appendix (optional).....	32
Bibliography	35
Affidavit.....	43

Appendix 4

Table of abbreviations (example)

Table of abbreviations

cf.	compare
Ed.	editor
e.g.	for example
No.	number
p.	page
vol.	volume