

Bachelor of Economics Final Project

- Impact Capstone -

Capstone Academic Coordinator:
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DEGREE:	Economics
ACADEMIC YEAR:	2023-2024
DEGREE COURSE YEAR:	Fourth
SEMESTER:	Second
CATEGORY:	Compulsory
CREDITS (ECTS):	12
LANGUAGE:	English

Impact Capstone program description

This syllabus details the capstone option for completion of the final project requirement for the Bachelor of Economics (the other option is a final year thesis; please see the thesis syllabus for more information on this option). The capstone project is a group-based, consultancy-oriented final project option offered in collaboration with outside partner organizations. Each project will be unique and require students to complete tasks such as, for example, case studies, risk analysis, quantitative data collection and analysis, communications and marketing, process management (e.g. fundraising, business development, outreach, event planning, etc.), grant writing, and/or conference or workshop participation. The impact capstone is a career-building exercise representing the culmination of the students' studies, giving them the opportunity to implement what they learned in a realistic teamwork environment and to produce independent, impactful research and policy recommendations.

Project assignments and timeline

The BIE office will circulate a list of potential impact capstone projects as early as possible in the fall semester. In the late fall, students who choose the capstone option for their final project requirement will report their preferred projects and provide a statement of interest (using a form provided). The Capstone Supervisor will then work with BIE staff and the outside partners to assign students to capstone projects, taking into account students' application responses and academic standing (reflected in their GPA). The assignment of students to projects will be announced before the end of the fall semester. Project work will begin early in the spring semester (January 2024) and run for the entire semester (until May 2024). A list of deadlines is provided below.

Faculty and staff contacts

Students will inevitably have many questions over the course of their capstone project. *Given the size of this year's capstone program, it is essential that students contact the appropriate person who can help get them the required information quickly and efficiently.*

Here is a list of key people whom students should contact depending on the nature of their question:

- **For project-specific questions about research, writing, and teamwork, contact your specific Faculty Advisor.** Each capstone group will be assigned an IE faculty member with expertise in the area of the project who will act as an advisor over the course of the semester. Students should keep their Advisor updated on their progress, ask questions about the research and writing process, and inform the Advisor about any conflicts or issues within groups. If a group is experiencing conflicts or issues that cannot be resolved by students or the Advisor, the Capstone Supervisor may weigh in.
- **For administrative questions, contact the BIE office (bir.biemadrid@ie.edu).** These issues include enrolling in capstone or thesis, scheduling capstone defenses, and any other purely administrative issues.
- **For questions about academic requirements and evaluation, contact the Capstone Academic Coordinator (Antonella Fazio).** These issues include deliverables, research/writing issues that cannot be resolved by your Faculty Advisor, grading, and any other academic issues.
- **For comments or concerns about the client/external partner, contact the Executive Director (Borja Santos Porras).**

Academic Workshops:

1. Capstone Information Session – 18th October 10:30
2. Capstone academic workshops – Starting in November

Students will participate in 8 sessions:

- a. How to develop a research question (Evan Liaras)
- b. Case Studies and the comparative method (Evan Liaras)
- c. Ethical Research (Evan Liaras)
- d. How to write a literature review (Andrew Bertoli)
- e. Survey methods (DJ Flynn)
- f. Interviews (Evan Liaras)
- g. Refresh training in R (Andrew Bertoli)
- h. How to write effective policy briefs (Borja Santos)

Deliverables and deadlines

The table below details the deliverables that are required over the course of the semester. All deliverables should be submitted following instructions from the Academic Advisor. If you have technical difficulties and are unable to upload your submission, you may email your materials to Antonella Fazio (afazio@faculty.ie.edu). Please do not e-mail back-up copies of materials that were uploaded. *Please take note of the due dates, as late materials will not be accepted – either uploaded or by email-except in the event of documented emergency (e.g., personal or family medical emergency). Failure to submit materials on time could result in failure of the capstone.*

Deliverable	Individual or group assignment	Description	Due date/time
1 page single-spaced memo on proposed deliverables	Group	Write a 1-page single-spaced memo consisting of a bulleted list of the materials/tasks you propose to complete by the end of the capstone period and a short description of each. Be as specific as possible about the content/format of your proposed deliverables. We advise to crosscheck this document with your client and faculty advisor before submission	9 February 2024, 23:59h [must be approved by Prof Fazio in order to move forward]
10-15 page double-spaced memo on relevant academic literature	Group	Write a 10-15 page double-spaced memo providing an overview of academic research related to your capstone topic. Synthesize (i.e., don't summarize) relevant research, explain how it will affect your capstone research and approach, and discuss gaps in the literature and how your project will contribute to our understanding of the topic. We advise to consult and confirm the academic literature review in advance with your faculty advisor and we recommend to attend the workshop on "how to write an academic literature review", which will be organized by the BIE Office and faculty.	4 March 2024, 23:59h [must be approved by Prof Fazio in order to move forward]
30-40 page double-spaced team final report	Group	Write a 30-40- page double-spaced report explaining (1) project description and background, (2) problem analysis, (3) academic literature, (4) empirical methods used and details on deliverables, (5) data collected or analyzed, interviews done, policy proposals or recommendations and other information as appropriate for each project.	6 May 2024, 23:59h

Policy Brief	Group	Write 1-2 pages visual summary of the capstone	6 May 2024, 23:59h
5-10 page double-spaced reflective memo	Individual	Write a 5-10 page double-spaced memo explaining your <i>individual contribution</i> to the project, challenges faced and how you dealt with them, connections between capstone tasks and course content from their studies at IE, and lessons learned.	6 May 2024, 23:59h
Compulsory Peer Evaluation	Individual & Anonymous	Complete a compulsory peer review, which remains anonymous to your group members. All team members must complete this review prior to the defence date. This is compulsory peer review can affect your grade (by 2 points) based on the review and consideration of the Capstone Academic Coordinator	Mid May 2024 (the link will be sent after 6 th May 2024)
15-20 minute final presentation	Group	Prepare 15-20 minute presentation highlighting the key points from your final report. At minimum, presentations should discuss (1) background, (2) problem/task from client, (3) methodology, (4) results, and (5) example content from final deliverable. All group members must participate in the presentation and Q&A (but feel free to divide up speaking/Q&A responsibilities as you see fit).	Mid to Late May 2024 (exact date/time to be confirmed after submission)

Formatting of submitted materials

Please abide by the following formatting requirements for submitted materials:

- Comply with page limits and single/double spacing requirements for each assignment listed above.
- Use standard (e.g., 2.25 cm) margins.
- Use a standard font (e.g., Times, Arial), size 12.
- Use APA referencing style. However, please do *not* put references in footnotes or endnotes. Instead, use in-text citations and include a reference list at the end of your document.
- For memo deliverables, do *not* use cover or title pages. Simply provide the following information near the top of the first page: assignment (e.g., “Memo on Proposed Deliverables”), capstone organization (e.g., “BIE Capstone: BANCO SANTANDER”), team member names, and the date. You may use a title page for the final report if you wish, though this is not required.

Evaluation

Each capstone project will be evaluated by a three-member committee consisting of the Capstone Supervisor, Faculty Advisor, and an outside IEGPA faculty member. (If an outside faculty member is not available, the committee may consist of only the Capstone Supervisor and Faculty Advisor.) A representative from the partner organization may attend the final presentation, ask questions, and/or offer input about the group’s performance, but he/she will not participate in grading.

Students will receive individual grades based on their performance throughout the semester, their oral presentation and the quality of their contribution to the final output. Every team member should take a role in the presentation. The final grade of each student will be the average of the grades given by the committee members, subject to review by the Capstone Supervisor. In case of large discrepancy between these two grades, a fourth grader will be asked to evaluate the final output.

Final projects are evaluated using the following criteria:

- Command of the subject and quality of background research (30 %)
- Original contribution to the topic (20 %)
- Quality of written materials (30 %) (e.g., structure, clarity, spelling and grammar)
- Final presentation (20 %)
- Client satisfaction
- Compulsory Peer Evaluation

The following table is a general guide for assigning grades on the 10-point scale. The Capstone Supervisor may can assign fractional grades with one decimal point to make finer distinctions.

Grade	US/UK equivalent	Quality of work
10	A/distinction	Outstanding research that meets graduate-level standards and could be considered for publication
9	A-/first	Excellent work based on extensive research with an original contribution; minor errors or omissions
8	B+/upper second	Notable product demonstrating hard work and some original thinking with some errors or omissions
7	B/lower second	Notable work but lacking originality, suffering from some gaps in logic or research or from poor editing
6	B-/third	Acceptable work showing some effort but lacking in all grading criteria, poorly written
5	C/pass	Minimally acceptable work, very poorly written but not showing evidence of plagiarism
4	D/unsatisfactory	Incoherent, incomplete work or showing signs of plagiarism; some revision may make it acceptable
3 or less	F/fail	Unacceptable work or extensive plagiarism that leaves no room for resubmission with revisions

Students who receive a grade of 4 on their first defense are allowed to revise and resubmit their individual report within two weeks to pass, repeating the defense is not necessary. A grade of below 4 is a definitive fail and requires repeating the defense (see below). This option to revise is only available to students on their first thesis defense; in subsequent calls, a grade below 5 is failing. Students have the right to appeal their final project grades, in which case the Capstone Supervisor may ask an alternate committee to evaluate the project.

Students who wish to appeal their capstone grades may do so by contacting the BIE office (bir.biemadrid@ie.edu) within 48 hours after the grade is communicated.

Capstone schedule (approximate)

The first session (at the start of the semester) is mandatory for all capstone students. The next (approximately) three sessions will be project-specific meetings between students, their faculty supervisor, and/or the partner organization. Meetings may take place in person or over Zoom. If students request it, another common session can be organized later in the semester for students to exchange ideas on their projects and to peer review each other's writing. The final session will be the oral presentation.

For more details on the required deliverables and deadlines, see the table above.

- **December/early January: Introductory meeting**
 - Students meet with their capstone sponsor to discuss expectations and deadlines, advice on how to approach the assigned tasks, background, etc. *We recommend*

meeting with the partner organization as soon as possible (ideally when assignments are announced in the fall) to begin planning the work.

- **February 9th (23:59h): Capstone outline due**
- **March 4th (23:59h): Academic research memo due and review of the work done**
- **February-April: Intermediate project-specific meetings (at least three meetings during this time period)**
 - Meet with the capstone sponsor to discuss progress to date, next steps, and any problems/challenges that have come up in working towards the deliverables.
- **April 5th: Review of the work done**
- **April-May: Final project-specific meeting(s) (at least one meeting during this time period)**
 - Meet with the capstone sponsor to discuss progress to date, next steps, and any problems/challenges that have come up in working towards the final submission. *We recommend that students present the outside partner and advisor with a polished draft – or at minimum an outline – of the final report by this date so that they may revise and improve the final product before submission.*
- **May 6th (23:59h): Capstone submission**
 - Capstone materials due at 23:59h. Submit your three required materials – project-specific deliverables, team final report, policy brief and individual final report – using the links on Campus. (Only one team member needs to upload the deliverables and team report. All team members must upload their own individual reports.) These links will disappear after the deadline and no late materials will be accepted.
- **Date/time TBA: Oral presentations**
 - Oral presentations before a 3-member committee that will evaluate capstone materials and assign grades (using the criteria discussed above).

Retake policy

- Each student has 4 chances to pass any given course in two consecutive academic years (regular period and June/July period).
- Retake grading will be subject to the following rules:
 - Students failing the course in the first regular period will be required to complete a retake exam in June.

- Dates and location of the June retakes will be posted in advance and will not be changed. Please take this into consideration when making your summer plans (e.g., flights).
- The maximum grade that a student may obtain in any type of retake will be 8 out of 10.

Capstone Academic Coordinator biography

Antonella Fazio currently works at IE Business school in a research project on illegal pharma. She studied Economics (BA and MA). She completed her PhD in History at the European University Institute focusing on economic history. She has also been a postdoctoral researcher in the department of Economics of the Universidad de los Andes and at SMAG and CriDIS at Université Catholique de Louvain (UCL – Belgium) and has been an adjunct professor in economics. For several years she was a researcher at the Center of Economic development, Universidad de los Andes. Antonella has a special interest in empirical research and quantitative methods. Her research interest includes political and social economy, development and economic and business history. Before working at IE, she joined the European Parliament within the Robert Schuman traineeship program. Previously, she has worked as economic advisor at the City Council of Bogota as well as in an EU Legal Consultancy based in Brussels.

Plagiarism/academic honesty

The capstone program will comply with IE's policy on plagiarism and academic dishonesty:

Plagiarism is the dishonest act of presenting another person's ideas, texts or words as your own. That includes in order of seriousness of the offense (i) providing faulty sources; (ii) copy-pasting material from your own past assignments (self-plagiarism); (iii) using verbatim translations from other languages; (iv) copy-pasting material from external sources; or (v) buying or commissioning essays from other parties. IEU students must contact the professor if they don't know whether the use of a document constitutes plagiarism. The professor will advise the student on how to present said material. All written assignments have to be submitted through Turnitin, which produces an originality score and detects cases of plagiarism. Professors are required to check each academic work in order to guarantee its originality. If the originality of the academic work is not clear, the professor will contact the student in order to clarify any doubts. In the event that the meeting with the student fails to clarify the originality of the academic work, the professor will inform the Director of the Bachelor Program about the case, who will then decide whether to bring the case forward to the Academic Ethics Committee. Very high (un)originality scores will be automatically flagged and forwarded to the Academic Ethics Committee. Plagiarism constitutes a very serious offence and may carry penalties ranging from getting a zero for the assignment to expulsion from the university depending on the severity of the case and the number of times the student has committed plagiarism in the past.