



VADYBOS IR EKONOMIKOS
UNIVERSITETAS

ECONOMICS AND POLITICS

**REQUIREMENTS FOR THE WRITING OF A FINAL
BACHELOR'S THESIS**

Course code	<i>POL117</i>
Type of course	<i>Compulsory</i>
Study level	<i>1st</i>
Department	<i>Bachelor Studies</i>
Year of study	<i>4th</i>
Semester	<i>Fall</i>
Credits	<i>15 ECTS. 6h lectures (introduction of instructions, topic defense session, public defense session), 4h advise sessions with academic supervisor; 395 val. of self-study and research</i>
Lecturer	<i>Academic supervisor</i>
Study form	<i>Full-time</i>
Courses to have prior to this course	<i>Internship (including successful defense of TRP)</i>
Course language	<i>English</i>

In the Economics and Politics program bachelor thesis is the culminating work of the entire study process. While writing their theses students synthesize and augment knowledge and skills acquired at ISM and demonstrate possession of competences required of the recipients of bachelor's degree in economics and in politics. In terms of its content and methods of analysis, a thesis must inter-link objects of several disciplines, particularly those of economics and of politics (the latter being distinct from policy).

The content of and / or data used in the Thesis must be related to a student's internship in at least one of the following ways:

1. A topic of a thesis is chosen at the request of an internship supervisor.
2. Internship venue provides data and / or expert advice used in a thesis.
3. Topic of a thesis links closely with the activities of an internship venue.

1. STRUCTURE OF BACHELOR'S THESIS

Bachelor thesis must comply with the *Formatting and Citing Requirements of Academic Papers* at ISM. Table 1 contains the structure and scope of a Thesis and of its constituent sections.

Table 1. Structure and volume of bachelor's thesis

Section	Volume (in pages / number of words)
Title page	1 page
Summary in Lithuanian	1 page (approximately 300 words)
Summary in English	1 page (approximately 300 words)
Table of contents	1-2 pages
List of figures	1-2 pages
List of tables	1-2 pages
Introduction	600-800 words
Economic Policy Analysis	2500-4000 words
Theoretical Framework	2600-4000 words
Research Methods and Analysis	2600-4400 words
Conclusions	600-800 words
List of references	As necessary, usually around 5 pages
Total:	50-80 pages, 9 000-14 000 words (excluding appendices)
Annexes	As necessary

Description of the sections

Summary: A summary is a “business card” of an entire Thesis. The aim of a summary is to provide a concise account of the key aspects of a thesis: its topic, aim, objectives, research methodology and conclusions. Summary has to be written in English only, and it must be placed immediately after the title page. Underneath the summary (on the same page) students have to provide 3 to 5 keywords, relevant to their theses. The length of the summary should not exceed two pages. Author’s name and title of a thesis have to be indicated at the top of the summary page according to the following example:

Name, Surname. Title of a Thesis: [Manuscript]: Bachelor Thesis: Economics and Politics. Vilnius, ISM University of Management and Economics, 2026.

Table of contents: Table of contents must include all sections of a Thesis, listed in Table 1. Titles of the Table must start with ‘Introduction’ and end with ‘Appendices’ (if a thesis contains appendices. Otherwise, the Table ends with List of References). It is important that titles of individual sections are not identical to the title of the entire Thesis and that the titles of subsections do not repeat the section titles. On the other hand, the main key concepts, which are mentioned in the Thesis title, must be reflected in one manner or another and be related to section titles. Section titles, in turn, should be linked to subsection titles. Section and subsection titles must follow each other in a coherent manner.

Introduction: This section should reveal the research problem and the main goals of a Thesis in a concise way. Introduction should exhibit the following structure:

- ☐ research problem and its relevance
- ☐ relation of research problem to a student’s Undergraduate Internship
- ☐ aim of a thesis
- ☐ the objectives of a thesis
- ☐ research methods

Introduction must convince a reader that it is worthwhile his/her time to read a thesis in its entirety. To that end it must clearly define the problem area of a thesis (e.g. Thesis investigates what political factors impact the dynamics of [a selected economic policy].) Likewise, it is important to explain briefly why the chosen problem area deserves closer attention. Does the exploration facilitate practical decision-making; does it answer interesting theoretical questions; does it test an existing theory with a set of new data?

At the beginning of an Introduction a student should state concisely (in one paragraph at the most) how the Thesis is related to the student’s undergraduate internship. The thesis may address a direct question, posed by superiors at an internship venue; it may be inspired by activities a student has witnessed at an internship venue; it may use data collected or obtained at an internship venue, etc.

Introduction also should list the aim of a thesis. The aim of a thesis must be closely linked with its problem and reflect the goal of an entire intellectual exercise. Since a Bachelor Thesis in Economics and Politics is an exercise in the scientific method; the aim should be expressed in the form of a hypothesis (-es) to be tested in the thesis. The aim must be formulated concisely, in one or two sentences. For example:

Thesis aims to verify whether [specific political factors] influence [a particular aspect] of [a selected economic policy] in a [particular way].)

At this point, a student may briefly describe the intuition behind the hypothesis, without its full derivation.

The aim should be specified further by objectives of a thesis, reflecting a sequence of steps towards achieving the aim (e.g. economic policy analysis, review of theoretical literature, construction of a hypothesis, data collection process, analysis and interpretation of data). Finally, introduction also should broadly specify research methods applied in a thesis (e.g. descriptive statistical analysis, regression analysis, case study, etc.).

Economic policy analysis: The goal of this section is to describe some form of variation in the process of implementation or in the outcomes of a chosen **economic policy**. For example:

variation in exchange rate regimes: fixed v. floating; variation in fiscal adjustment: income-based v. revenue-based; variation in outcomes of Import Substitution Industrialization: Latin America v. East Asia, variation in R&D investment: within some range etc.

This section includes descriptions of:

- ☐ **a definition** of a chosen economic policy and its variable aspects
- ☐ brief **real-world examples** of the variation in the implementation or the outcomes of a chosen economic policy (preferably, containing visual illustrations, such as charts)
- ☐ theoretical arguments from the field of economics, explaining the **consequences of the variation** (i.e. why should a reader find the thesis relevant¹)
- ☐ theoretical arguments from the field of economics, explaining **the causes of the variation**.

Theoretical framework: This section explains the portion of the variation in the implementation and/or the outcomes of a chosen economic policy that is not explained by economic theories, discussed in the previous section. Students discuss variables related to **political processes** that predict the implementation of or outcomes of an economic policy by means of reviewing relevant models found in scholarly literature. The goal of the Theoretical Framework is to ground a student's argument about political causes of a selected economic policy in relevant literature.

This section is summarized by one or more **hypotheses**, to be tested empirically in the following section. Hypothesis reflects the expected relationship between politics related causes and the variation in process or outcomes of an economic policy. For example:

[specific political factor(s)] influence implementation of [a particular aspect of economic policy], because [...];
variance in [a particular outcome of an economic policy] depends on the dynamic of [a specific politics-related variable], because [...], etc.

Students may attempt to construct an original hypothesis or derive a hypothesis that has been advanced by another author. Students are strongly encouraged to derive their hypotheses via formal models using the tools of Decision Theory (expected utility calculations), Game Theory (extensive and strategic form games) or Mathematical Analysis. At the minimum, hypothesis must be illustrated by a chart demonstrating causal relationships among variables.

Research methods and analysis: The aim of this section is to verify the empirical validity of the hypothesis (-es) of a thesis. First, this section explains the choice of a data sample and methodology used to verify hypothesis (-es), proposed in the previous section. The choice of a method reflects the aim of a thesis as well as student's skills in data collection and analysis. Empirical research is usually conducted by means of statistical data analysis (non-parametric tests, t-tests, ANOVA, correlation, regression analysis), although case studies and simulations may also be used.

After describing their sample and method students should describe an empirical model they intend to use to verify their hypotheses. The empirical model should, naturally, include a dependent variable (policy-related), an independent variable (politics-related) and control variables (as discussed by Economic Policy Analysis.) Following the model, students should describe all variables, providing the following information:

- ☐ The theoretical concept measures by a variable
- ☐ The way in which variable measures the concept
- ☐ Variable's expected impact on dependent variable (for independent and control variables)
- ☐ Source of data for a variable.

After introducing their model and its variables students should describe diagnostic tests conducted to determine data problems (such as violations of regression assumptions) or methodological nuances (such as the choice between fixed and random effects for panel data). Naturally, students should also describe any actions they have taken to address results of diagnostic tests (for example, taking a logarithm of dependent variable to address heteroscedasticity).

¹ Note that relevance of the thesis as well as its other key aspects have already been mentioned in the Introduction. These introductory mentions, however, have been brief and summary in nature. In subsequent sections students should elaborate on these key aspects.

Finally, this section contains the relevant tables, graphs and other visual presentations of diagnostic statistics and of the ultimate findings. While presenting the findings, attention must be paid to clarity of their presentation and interpretation in regards to hypothesis (-es).

Conclusions: This section briefly summarizes the aim, objectives and hypothesis (-es) of a Thesis, and lists the implications of the findings for the problem area. Conclusions should indicate that an author has achieved the aim as formulated in the Introduction and implemented the set objectives. Students must refrain from making new arguments about causal relationships between dependent and independent variables in the Conclusions.

List of references. List of references must comply with the standard of bibliographic description². Sources not quoted by the author in the thesis must not included in the list of references. Students should use at least 15 sources of reference in Bachelor's thesis.

Annexes. Annexes to bachelor's thesis, containing statistical, sociological and other relevant information are permitted but not required.

Altering thesis structure. Upon recommendation of their Thesis advisors (only) students may alter the structure of a Bachelor Thesis. Specifically, students may use economic policy predictors (as independent variables) to explain variation in political phenomena (as dependent variables). Again, Thesis advisors must always approve such alterations first.

2. BACHELOR'S THESIS PREPARATION PROCESS

Bachelor's thesis is written in stages, at the end of which the student reports to the academic supervisor/advisor the share of the work done. All the meetings of the student and the academic supervisor/advisor should be initiated by the student.

Detailed description of Bachelor's thesis preparation process is presented in Table 2.

Detailed schedule of thesis preparation with the approved dates is presented in Annex 1.

Table 2. Bachelor's thesis preparation process

No	PREPARATION STAGE	REMARKS
1.	First meeting with IV th year students	During the meeting, program director presents and discusses thesis preparation process, defense procedure and assessment criteria.
2.	Selection of problem area and subject of the thesis	Students choose a problem area and subject of the thesis from a list provided by Studies Department by the date indicated on the Thesis Schedule. Problem area and subject of the thesis align with the content of Thesis Research Proposal, written and defended during the second stage of Undergraduate Internship Students may also indicate name(s) of academic supervisor/advisor they would prefer to collaborate with during thesis development process.
3.	Appointment of advisors for theses	Students are informed about appointed advisors of their theses.

² Bibliography standards can be consulted in the document "Formatting and Citing Requirements of Academic Papers" issued by ISM University of Management and Economics or at <http://www.lib.berkeley.edu/instruct/guides/apastyle.pdf>

4.	1 st consultation with the advisor	In consultation with their advisors, students finalize their thesis topics and a sequence of steps (objectives) for the writing process. They also agree on the content and structure of Economic Policy Analysis. The meeting with an advisor is initiated by a student after advisor has been assigned (at the latest).
5.	Topic defense	Students give 5-minute presentations introducing their topic and thesis objectives to the audience of program director, advisors (optional) and other students (optional). Program director may ask questions and make suggestions to maximize the likelihood of successful completion objectives of student's theses. At the end of the topic defense topics are finalized and cannot be changed by students. Participation in the topic defense is compulsory. Only the defended topics will be submitted to the Studies Committee.
6.	Approval of Requirements of Final Bachelor's Thesis	Students indicate that they have read and understood the Requirements of Final Bachelor's Thesis.
7.	Writing of Introduction and Economic Policy Analysis	Students write the introduction and the section dedicated to economic policy analysis.
8.	Submission of Introduction and Economic Policy Analysis to advisor	Students present electronic versions of their work to academic advisors. Electronic version of the work must be uploaded to the e-learning system following the thesis schedule.
9.	2 nd consultation with advisor	Advisors consult students on issues pertaining to Theoretical Framework and development of hypotheses. The meeting should be initiated by the student during a time-period indicated in thesis schedule.
10.	Writing of Theoretical Framework	Students construct a theoretical framework of their thesis culminating in a derivation of a hypothesis (or several hypotheses)
11.	Submission of Theoretical Framework to advisor	Students present electronic versions of their work to academic advisors. Electronic version of the work must be uploaded to the e-learning system following the thesis schedule.
12.	3 rd consultation with advisor.	Advisors consult students on the research methodology, empirical model, diagnostic tests and remedies as well as presentation of empirical research results and conclusions. The meeting should be initiated by the student during a time-period indicated in thesis schedule.

13.	Thesis Interim Defense	Interim thesis defense aimed to ascertain if a selected empirical research method is appropriate for the topic and for student's level of methodological sophistication. Students give 5-minute presentations to the audience of program director, advisors (optional) and other students (optional). Participation of students in the Interim thesis defense seminar is compulsory.
14.	Writing of Research Methods and Analysis	Students write the empirical part of their theses.
15.	Submission of the entire bachelor's thesis to advisor.	Students present an electronic version of their work to academic supervisor/advisor. Electronic version of the work must be uploaded to the e-learning system following the Thesis Schedule.
16.	4 th consultation with academic supervisor/advisor.	Research advisor suggests the final possible improvements of a thesis.
17.	The final version of FBT presented to advisor and to the Studies Department	Electronic version of the thesis (including the summary, introduction, conclusions, literature list and annexes) is submitted to the academic supervisor/advisor, to the Studies Department and uploaded on the E-learning. The electronic version of the thesis must be presented by uploading it to E-learning system in MS Word and PDF format and named following the template below: Last Name_Name_EP_Year. While presenting their thesis each student must sign Bachelor Thesis Submission Form (Authorship Declaration; Annex No 1). Thesis must be uploaded observing the deadlines indicated in the thesis preparation schedule approved by Studies Committee.
18.	Review written by advisor	Advisor writes a review about the thesis-writing process, compliance of the thesis with the formal requirements and the content of the thesis. Advisor's review is presented to Studies Department.
19.	Review written by reviewer	Reviewer writes the review about the content of the thesis and compliance of the thesis with the formal requirements. Reviewer's review is presented to Studies Department.
20.	Decision regarding public defense of bachelor theses	A meeting of Studies Committee decides on suitability of the theses for public defense.
21.	Final defense of bachelor theses	Defense of bachelor's theses takes place according to the schedule announced by Studies Department.

Selection of problem area of the work. One of the first stages of writing a thesis is selection of problem area and subject of the thesis. The problem area must correspond to the topic of Thesis Research Proposal, defended during Undergraduate internship. Studies department will communicate problem areas and subjects selected by students to their thesis advisors. During the first meeting with their advisors, students will agree on the topic of the thesis within the chosen problem area and subject. Table 3 presents a non-exhaustive list of problem areas and subjects.

Table 3. The list of problem areas and subjects of Bachelor's thesis recommended for analysis

MENTOR OF PROBLEM AREA	PROBLEM AREA	SUBJECT OF THESIS
Dr. Vincentas Vobolevičius vinvob@ism.lt	Fiscal policy	☐ Revenue generating instruments: taxation, borrowing, etc. ☐ Government expenditure: managing aggregate demand and supply ☐ Government expenditure: redistribution of income ☐ Balancing the budget: causes of budget deficits and adjustments ☐ Regional integration: fiscal policies in trade/ monetary unions ☐ Globalization: fiscal policy and the free movement of capital
	Monetary policy	☐ Money supply: monitoring and regulation (choice of instruments) ☐ Money supply: managing aggregate demand and supply ☐ Money supply: expectations and inflationary pressures ☐ Choice of monetary institutions: to fix or to float? ☐ Choice of exchange rates: to appreciate or to depreciate? ☐ Regional integration: monetary policies in regional organizations
	Trade policy	☐ Instruments of trade policy: tariffs, non-tariff barriers, etc. ☐ International trade: redistribution of income, winners and losers ☐ Directions of international trade: North-South, North-North, etc. ☐ Free trade organizations: goals, monitoring and sanctions ☐ Trade as a commitment strategy ☐ Balance of payments: the current account
	Capital flows	☐ Types of capital flows: portfolio, greenfield, brown stone ☐ Capital flows: redistribution of income, winners and losers ☐ Direction of capital flows: North-South, South-South, etc. ☐ Policies designed to attract foreign investment ☐ Capital flows as a commitment strategy ☐ Balance of payments: the capital account
	Industrial policy	☐ Industrial policy: tools for building a comparative advantage ☐ Industrial policy: redistribution of income, winners and losers ☐ International developmental aid and growth in the Third World
	Causes of output growth	☐ Engines of growth (A, K, L) and their properties ☐ Conditions for growth: demography, technology, income inequality, corruption, environmental concerns

Defense of thesis topic

During their topic defense students make a 5-minute presentation to their program director (and other optional participants.) The aim of the presentation is to convince the members of the seminar about the relevance and tractability of the selected topic given its substantive content, required methodological sophistication, data availability and student's skills.

A typical structure of presentation:

1. Topic statement
2. Substantiation of topic relevance

3. Aim and tasks of the thesis
4. Objectives (plan) of the thesis
5. Hypothesis of a thesis and the logic behind the hypothesis
6. Intended research methods and data availability
7. Main sources of reference

Key criteria for evaluation of the thesis topic are as follows:

- ☐ The topic is practically and/or theoretically relevant in the context of the program.
- ☐ The problem, aim, and objectives are properly formulated
- ☐ The causal mechanism is clearly explained and emerges from the literature.
- ☐ Preliminary hypotheses are formulated and supported by literature
- ☐ The selected preliminary research method is suitable for the topic.
- ☐ Data are available for empirical research, and a preliminary data file is ready.

Topics presented and successfully defended are the subject of final approval to the Studies Committee. Should the Program Director and/or Studies Committee not approve the topic, a student must discuss the issue with thesis advisor and Program Director. If after such discussion a feasible version of the topic is not presented by the student (which also holds for students absent from the topic defense seminar), Studies Committee has a right to terminate the process of final bachelor thesis preparation. Approved lists of confirmed topics are announced to students by Studies Department

Thesis Interim Defense

Interim thesis defense aims to ascertain if a selected empirical research method complies with thesis topic, data availability and student's skillset. Students deliver 5 minute presentations according to the following outline.

A typical structure of presentation:

1. Theoretical hypothesis and the logic behind it, as a background for empirical research.
2. Empirical model
3. Variables and data patterns
4. Empirical research method(s) and arguments for method choice.
5. Validity and possible limitations.

The key criteria for evaluation of the thesis empirical research section are as follows:

- ☐ Selected dependent and independent variables are appropriate, clearly defined, and strongly justified.
- ☐ Necessary control variables included, are appropriate, and supported by relevant literature.
- ☐ Selected method is appropriate and thoroughly justified.
- ☐ The student demonstrates strong methodological understanding.
- ☐ Explanatory data analysis conducted; appropriate transformations are considered.
- ☐ Robustness checks and limitations are considered.

If a student fails to defend empirical research framework/methodology (including the case of student absence for the defense seminar), Studies Committee has a right to terminate the process of final bachelor thesis preparation.

Submission of the thesis to the Studies Department

Electronic versions of Final Bachelor's Thesis are submitted by the student to the Studies Department: electronic version must be uploaded on the ISM E-learning system. **The deadline for submission of the theses is indicated in the thesis preparation schedule.**

3. THESIS DEFENSE

Before the defence final bachelor theses are assessed by academic advisor/supervisor as well as by the reviewer. The suitability of FBT for defence is discussed in the meeting of a Studies Committee.

By decision of the Studies Committee, students may be denied the opportunity to defend a final thesis, **if at least one of the criteria**, listed in ISM Bachelor, International Master And Executive Master Studies' Final Theses Defence And Evaluation Procedure section 12, can be applied to the final thesis or its preparation process:

1. Thesis topic was not approved by the Programme Director.
2. The submitted final thesis is not based on a theme that has been defended and approved.
3. The student did not meet the deadlines for work preparation.
4. The student fails to submit the final thesis in due time (the student loses the right to defend it in the current semester).
5. The work is negatively evaluated by the supervisor and / or reviewer (s).
6. Violations of academic ethics have been identified by the Committee on Ethics.
7. The final thesis does not comply with the formal requirements (structure, scope of the final thesis or its parts, data of the empirical research are not included in the appendices, etc.).

Defense proceedings

Once the Studies Committee has approved a list of Theses adequate for defense, a defense committee is convened and a public defense of the Theses is held. At the beginning of a typical defense a chairperson of a defense committee invites a candidate to present his/her thesis. The author of a thesis delivers a short presentation (up to 10 min.) introducing his/her thesis.

The report must include the following:

- ☐ research problem,
- ☐ aim and objectives of a thesis,
- ☐ economic policy analyzed in a thesis, including:
 - content of an economic policy,
 - examples of variation in implementation or outcomes of an economic policy, including charts
 - economic factors determining variation in implementation or outcomes of an economic policy,
- ☐ theoretical framework of a hypothesis (-es), including visual illustration of the logic behind a hypothesis,
- ☐ choice of research methods and the data sample,
- ☐ findings obtained during data analysis,
- ☐ conclusions and possible recommendations to economic and political agents.

After the presentation a thesis advisor comments on student's work (if present). In advisor's absence chairperson of defense committee reads advisor's comments. Next, a reviewer (or in his/her absence – committee chairperson) delivers remarks regarding the thesis and questions to its author. Finally, a answers reviewer's questions as well as questions posed by a other faculty and by the public.

4. EVALUATION OF A THESIS

At the conclusion of all defenses, defense committee deliberates in a closed meeting and grades each thesis. The final evaluation is reached via a consensus. The final grade consists of evaluations presented by a reviewer, an advisor and members of the defense committee.

Evaluation of the thesis content by a thesis advisor and a reviewer reflects following criteria:

- ☐ clarity and consistency of a thesis topic, aim and objectives,
- ☐ specificity and accuracy of the economic policy analysis,
- ☐ relevance and depth of the overview of theories,
- ☐ clarity and logical consistency of a hypothesis,
- ☐ appropriateness of research methods and quality of data analysis,
- ☐ overall completeness of the Thesis.

Evaluation by members of a defense committee reflects following criteria:

- ☐ ability to demonstrate deep understanding of a problem area, to explain aim and objectives of the thesis, to discuss relevant theoretical models, derive hypothesis, explain research methods, and to deliver conclusions,
- ☐ substantive quality of responses to questions posed by a reviewer and by the public,
- ☐ clarity, consistency and efficiency of presentation as well as answers to questions by a reviewer and by the public.

COURSE SPECIFIC AI GUIDELINES

All course participants must comply with the ISM University of Management and Economics Artificial Intelligence Policy published on the e-learning platform.

The use of AI tools is limited to grammar checks, proofreading and solving issues with code for data analysis. All AI usage must be acknowledged at the end of the Thesis (following the List of References) and in the final slide of Thesis Defense Presentations. Failure to do so will result in a grade of 0.

