



## PREAMBLE

According to the Study plan and the **Application Directives**, the Master of Science in Commodity Trading includes a Master Thesis. This document provides guidelines about the content of the Master Thesis Announcement, the content of the Master Thesis, as well as the documents to be provided on completion of the Master Thesis.

With regard to prerequisites, deadlines, registration, as well as the evaluation and retake procedure, please consult the **Application Directives**, which are available on the [GSEM website](#).

## TRAINEESHIP-BASED THESIS AND ACADEMIC THESIS

The Master program accepts two types of master theses: a traineeship-based thesis and an academic thesis. The main differences between the academic and the traineeship-based thesis are:

- The academic thesis will lead to a formal definition of hypotheses and some form of hypothesis testing (through a process of data collection and analysis). It can also be theory driven, for example, in that the student should apply a theory to a specific phenomenon.
- The traineeship-based thesis will typically not define formal hypotheses but will explore existing theories/concepts and derive some general ideas from these theories. These ideas will then be used to explore the situation/challenge/question the company or organization is facing.

The traineeship-based thesis is a result of the traineeship experience. However, the traineeship-based thesis is not merely a day-to-day report on the traineeship. In the traineeship-based thesis, the students will utilize their capability to contribute within a practical setting, by applying a substantial portion of the theoretical and methodological background obtained throughout the Master program.

## PROCESS

### Phase 1: Addressing the project

The students choose the topic in consultation with their work supervisor, if the topic chosen is related to their work, and together they define the objective of the paper. The students then submit a proposal by email to the professor chosen as supervisor.

The selected topic should allow for a real application of tools and theories studied throughout the Master of Science in Commodity Trading.

It should meet the dual objective of the project:

- To produce concrete and applicable recommendations for the relevant company or key actors.
- To demonstrate the capacity to rigorously apply theories and tools learnt during the program.

In their final paper, the students cannot afford to develop only one of the above. A project that makes recommendations without relying on a theoretically based methodology cannot be validated. In the paper, the student will need to go beyond the course content. Likewise, a project whose methodology is satisfactory but whose conclusions are not applicable cannot be admitted.

## Phase 2: Planning the project

The student needs to plan the project by defining the following:

- The nature of the project.
- The objectives.
- The selected methodology.
- The proposed work plan.

The students then submit their proposed work plan and structure to their work supervisor (if related to the student's work); once it is accepted, the students must submit it to the professor they have chosen as their university supervisor.

## Phase 3: Data collection, analysis, recommendations, and actions

As to the methodological aspect of their work, the students must refer to data collected in the course, as well as references suggested by the professors and the University library. Candidates should:

- Interview key players involved in the topic in order to identify the problem together.
- Collect all the data required by the assignment according to the methods set out in the work plan.
- Analyze the given data.
- Identify recommendations to solve the problem, that is, the subject of the project, giving special attention to conditions for implementing these recommendations.
- Propose recommendations.

The project should be composed of:

- The student's information.
- The concentration of the master.
- The title of the Master Thesis.
- If the business concentration is applicable, the company's/organization's information is required.
- The GSEM Supervisor's information.
- A short description (maximum one A4 page) of the Master Thesis.
- A tentative table of contents of the Master Thesis.

Following this, the **Master Thesis Project Description** has to be submitted online on the [GSEM Student Intranet](#), Consult the section entitled "*Master Thesis/Internship/Traineeship*," under "*My studies*" on the GSEM Student Intranet.

## STRUCTURE

The paper must be carried out in a professional manner and must include the following points:

- The title page (including the name of the student, the name of the academic supervisor grading the paper, the title of the Master Thesis, the Faculty logo).
- The table of contents.
- The introduction/executive summary (including the objective of the study).

- The topic of the project: a statement of the problem (what the researcher wants to know or prove).
- The theoretical framework and a review of existing literature.
- The methodology (the student describes the methods used to collect and to analyze the data).
- The analysis and the data collected for the project, and a discussion of the results.
- Conclusions, recommendations, and actions proposed.
- A bibliography.
- Appendices (references, documents, surveys, raw data, etc.).

A standard report comprises **50 to 70 pages** (Times or other standard type face, 12 font, 1.5 line spacing), excluding appendices. Pages must be numbered. Students will not be penalized if they write a few more pages, but they will be penalized if they do not write a minimum of 50 pages. The thesis must be done **individually**.

#### CRITERIA FOR EVALUATION (For indication)

- Methodology: 20%
- Use of theories: 20%
- Recommendations for their implementation: 20%
- Feasibility: 20%
- Consistency of the overall argument: 10%
- Quality of the presentation: 10%

#### DEFENSE

No public defense will take place.

#### HOW TO QUOTE AND HOW TO WRITE A BIBLIOGRAPHY

Citing sources gives authority to what the student has to say.

The student needs to give credit in two ways: in the text through the use of footnotes, and at the end of the Master Thesis in the bibliography.

Example of a footnote:

The Bank of England reported that “in the credit bubble period, major banks securitized or syndicated 70 percent of their commercial loans within 120 days of origination.”<sup>1</sup>

When the students paraphrase (i.e., when they explain a concept in their own words), they still need to quote their sources, but in this instance they will not use the inverted commas (“...”).

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<sup>1</sup> Bank of England, Financial Stability Report no. 22, October 2007, p.32

Example of bibliography:

Allen, L., J. Boudoukh, and A. Saunders. *Value at Risk in Theory and Practice*. Malden, ME: Blackwell Publishing, 2002. (for a book)

Allen, L. and A. Saunders. "Incorporating Systemic Influences Into Risk Measurements," *Journal of Financial Services Research* 26, no. 2 (2004): pp161-191 (for an article in a journal)  
WTO, Trade in Energy  
[http://www.wto.org/english/res\\_e/publications\\_e/wtr10\\_11june10\\_e.htm](http://www.wto.org/english/res_e/publications_e/wtr10_11june10_e.htm) Retrieved November 29th, 2010 (from the web)

There are different forms of citation: the classical and the Anglo-Saxon; the students should ask the professor grading their paper which style the professor would like them to use.

Every student must consult the official [directive on plagiarism](#).

## ROLE OF THE HOST COMPANY SUPERVISOR

The work supervisor should have enough expertise in the topic the student has selected. The work supervisor should make sure that the topic is of interest to the company and validate the student's proposal before the student presents it to the professor of their choice. The student's work supervisor may ask the student to present the final paper to other members of the company.

## CONFIDENTIALITY

Students of the following intakes can see the Master Thesis in the office of the Master of Science in Commodity Trading (by appointment only). No copies of the thesis may be made.

Should a student wish to prevent other students from seeing the dissertation, the word "CONFIDENTIAL" should be written on the first page.

## PUBLICATION

If the student received a minimum of 5.5 for the Master Thesis, the student is entitled to download the thesis on the [Archive-ouverte website](#). To do so, the student will need to click on the link and follow the procedure. This is entirely up to the student, and it is not an obligation. If the Master Thesis is confidential, the student will obviously not disclose the final paper.

## QUESTIONS

All questions may be sent and addressed to [gsem-commodity-trading@unige.ch](mailto:gsem-commodity-trading@unige.ch)