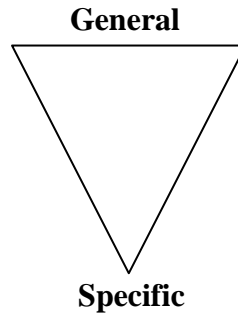


**WRITING AN ACADEMIC ESSAY**

**An academic essay should always be from GENERAL TO SPECIFIC**



**Learning outcome one:** Extracting key words from a given **topic**

Look at the following example

E.g. Employee motivation and the working environment

Key words: .....

**Activity 1**

Extract the key words from the topics below

- i. Risks in fixed deposits in a local context
- ii. Role of a business analyst in developing the company

**Learning outcome two:** Formulating a topic sentence

Think of the possible angles or positions in the topic ‘Employee motivation and the working environment’

E.g.

A working environment has to be equipped with technical facilities in order to motivate the employees

- 1. ....
- 2. ....

**Remember! Topic Sentences are not debatable but they are direct and declarative.**

Read the following and select the most ideal **topic sentence** for the given topic. Remember it is always **general** and **broad**.

Topic: **Risks in Internet and online banking services**

- a. Since, internet access is widely extended, online banking is an apt option for everyone occupied at work
- b. Internet based online banking is a very appropriate option for everyone employed yet it has its risks
- c. Online banking may lead to unexpected risks such as confidential pin numbers being exposed and insecure transactions.

### **Activity 2**

Which one of the following are suitable topic sentences?

1. There are many possible contributing factors to global warming .....
2. Green jobs and green universities are successful solutions to pollution .....
3. Unemployment crisis is a direct result of disparities in education .....
4. Crime and poverty are inter-related areas .....

### **Activity 3**

Formulate a topic sentence for the following

1. Expansion of export commodities in Sri Lanka
2. The importance of introducing a common framework for waste management
3. Minimising adolescent abortions

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### **Thesis statement**

**This is the final sentence of the introductory paragraph**

**This is debatable and not declarative**

Look at the following example

E.g.

**Topic** : Illegal migrants and terrorism in Middle East region

**Topic Sentence** : A direct link can be observed between illegal migration and terrorist attacks

**Thesis** : Middle East terrorist attacks result in loss of property, lives and deprivation of security to live hence migrants illegally cross borders.

**Tips:**

- i. Identify the key words in the topic
- ii. Formulate the topic sentence
- iii. Now understand the implicit argument in the topic sentence
- iv. Formulate the thesis statement

#### **Activity 4**

**Which one of the following is an ideal thesis?**

1. Thus, child rights are contravened when adults are unaware of such legal affairs.
2. Therefore, child rights are contravened by adults as they have no knowledge of legal matters
3. Thus, child rights are contravened due to adults' failure in learning the legal affairs

#### **Activity 5**

**Write a topic sentence and a thesis for the following**

1. Trade agreements between European Union and Sri Lanka
2. Risks in state sector bank deposits
3. Women's rights at workplace

## The First Generation and Second Generation Financial Crisis Theory

Currency crisis is one kind of financial crisis<sup>1</sup>, according to Eichengreen et al(1997), currency crisis is that one country have to give up its original exchange rate system under pressure, its currency devalue considerably, or accept assistance from other institutions<sup>2</sup>. Many economists have an intensive study about currency crisis and the most important contribution is Krugman and Obstfeld<sup>3</sup>. Krugman (1979) has present a crisis model which known as ‘First-generation financial crisis theory’. The main point of this model is that under open economy, if government wants to maintain the fixed exchange rate, while there would be a long time current account deficit because of the imbalance in economy that will lead their currency devaluated<sup>4</sup>. However, even government can use the foreign reserve to maintain the balance of current account in the short time, but if the deficits continue increasing, the result should be run out of foreign reserve and the fixed exchange rate breakdown eventually<sup>5</sup>.

In Krugman’s paper, he presents a conception called ‘rational expectations’, speculators are actively attempting to forecast the future in a ‘sophisticated manner’. They expect that government would have to give up its fixed exchange rate sooner or later, so they would change their domestic currency to foreign currency before the government’s foreign reserve run out in order to avoid the loss from devaluation. However, this kind of action would lead the foreign reserve exhausting earlier and financial crisis as well, so this phenomenon can be seen as speculative attach. Krugman also figured out that if government can get help from international institutions, then it can have more reserve against speculative attach and maintain its exchange rate system temporarily. However, if the government cannot solve the deficit of its current account, speculative attach would happen again sooner or later. In First-generation financial crisis model, currency crisis is an inevitable consequence with a open economy with current account imbalance, but in fact, the breakout of financial crisis is random, under a same economy, it is difficult to expect that whether currency crisis would happen or not.

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What are the key words in the essay?

What is the Thesis?

What is the topic sentence?

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<sup>1</sup> The introduction of the key term of the essay

<sup>2</sup> A standard definition presented by a senior finance expert

<sup>3</sup> Supporting sources and back-up evidence

<sup>4</sup> The key idea sentence

<sup>5</sup> Alternative sentence or argument