
Preface

Although historically *Rationale* has been an ‘Economist’ zine-styled publication, the Economics Society’s Research Division is incredibly proud to relaunch *Rationale* as the first-ever economics undergraduate/graduate working paper series at the London School of Economics. As such, the mission of the ‘new’ *Rationale* is simply to encourage independent undergraduate/graduate research in economics, its subfields, and social science to as great a degree as possible. Whilst the Society originally had intentions for an official journal, we have opted for a working paper series to overcome the peer-review process, which we felt could act as a ‘barrier to entry’ for other students.

Having assembled as four teams in October 2018, and working tirelessly this past academic year to pursue independent research, each team has been able to develop papers in the fields of health economics, urban economics, development economics, and political economy¹. With research crossing four continents, and being related to highly topical policy and global issues, the entire process has been unequivocally stressful, albeit incredibly rewarding all the same. So on that note, a huge amount of gratitude is due.

Firstly, I personally would like to thank all of the respective team leaders – Anmol, Swapnil, Savannah and David (Yihan) – for their persistent efforts this year in organising their teams and for consistently liaising with myself. What has probably amounted to dozens of meetings in either the Garrick or Bean Counter in total, I am hugely grateful for their cooperation and hard work, despite all of the other pressing commitments undergraduate and graduate life at the LSE entails.

Secondly, I would also like to thank all of the research associates who would not have made this project possible in the first place. From manually scraping census data from the Philippine Statistical Authority and NASA satellites until 2am in the library, to running regressions and drafting everything in \LaTeX till sunrise, there is no doubt a countless number of sleepless nights has made this working paper series achievable, and so for that I am incredibly grateful to the entire Research Division for their dedication.

Thirdly, on behalf of the team leaders and the entire Research Division, I would like to thank any and all professors and faculty who have kindly accommodated us in office hours for our projects, which includes, but is by no means limited to, Professors Sir Tim Besley, Simon Hix, Marcia Schafgans, Robin Burgess, Steve Pischke, Steve Gibbons, and Elisabetta De Cao, in addition to Matteo Sandi. I would also like to thank Judith Shapiro for her advice and support throughout the year.

And finally, I would like to extend my personal thanks to the 2018/19 Economics Society executive committee, who have been incredibly supportive and encouraging of the Research Division’s efforts, and who have undoubtedly become dear friends in the process – Arsalan Kamal, Yootha

¹For any feedback you may have on any of the papers, please find the emails of all coauthors at the back of the publication, and we are more than grateful for any suggestions and comments that can be provided.

Yong, Chris Shaw, Elle Chen, Carl Harper, Samir Patel, Aaron Luke, and Tom Glinnan.

With the re-inauguration of Rationale, we hope in future to extend our scope not just to the Society's Research Division, but to all students at the LSE, other UK institutions, and even other universities around the globe. Whilst the working papers in this edition are purely internal, I hope future Research Divisions will be able to keep this project alive, so as to maintain the LSE's mission of making the world a better place by virtue of its motto: *rerum cognoscere causas* – to understand the causes of things.

And with that, I would like to wish Kerry Neitzel, the incoming 2019/20 Head of Research, the best of luck for next year, and on behalf of the Research Division, and the Economics Society as a whole, we hope you enjoy this year's Rationale.

Christopher Dann
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