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## Common Currency Zones and Income Levels: The Effects of the Euro on Spanish Incomes

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My senior thesis began with a curiosity to dissect the truth from opinion. While I was studying abroad in Toledo, Spain, the spring of my junior year, both my host mother and my economics professor discussed how they believed goods and services became more expensive once Spain's currency transitioned from the peseta to the euro in 2002. Their claims arose from personal opinion and experience as citizens of Spain during this period. I wanted to evaluate the veracity of these statements through economic analysis and literature review. For my thesis, exploring the effects of this historical Spanish event gave me the opportunity to utilize the diverse resources of Hesburgh Library in order to create an objective analysis of the relationship between income and common currency.

Before committing to my topic, I began exploring the feasibility of devoting my senior thesis to this subject. I began searching for economic studies on the euro, common currency zones, and Spanish income by using OneSearch. OneSearch was invaluable to this process because it exposed me to historical sources and political science sources in addition to economic sources. This provided me with a wide range of perspectives on the issue and the outcomes the euro created for many European nations. I then narrowed my search using JSTOR and Google Scholar to find economic papers that utilize data to find statistical significance for these outcomes. In addition to these online sources for background research and literature review, I also checked out a copy of the book *Prospects for Monetary Unions After the Euro* that added diversity to the collection of digital resources I was using. After exploring a combination of digital and print resources, I felt comfortable committing to my topic and felt ready to tackle the next step of my research process: data collection.

Although I have had significant experience finding literature sources for a wide range of paper topics, my experience locating downloadable data is less extensive, and I would not have

been able to discover my data so quickly without the assistance of Economics librarian Ben Chiewphasa. Professor Spence invited Mr. Chiewphasa to visit our Senior Thesis class and share his breadth of knowledge concerning economic research. As an alternative to Google Scholar, Mr. Chiewphasa recommended Scopus and Web of Science as search engines that provide sources with more depth. Additionally, he introduced me to Econ Guide and the Annual Review of Economics, which gave me supplementary economics literature and sources to aid my research. Perhaps the most useful part of Mr. Chiewphasa's presentation for me was his in-depth explanations of finding economics data and downloading this data. Even after his visit to class, I frequently emailed Mr. Chiewphasa to ask for help with finding more observations for my study as well as the download process for certain data sources. Through my correspondences with Mr. Chiewphasa, he also directed me towards digital historical newspaper sources from Spain that I needed. Without his support, specifically in terms of finding accessible micro-level global data and Spanish sources, I would have needed to change my topic or expand my focus. Mr. Chiewphasa's depth of knowledge and availability were paramount to my research process as I narrowed my topic's focus and began compiling a usable data set.

With my topic chosen and my data found, I began the process of running my regressions for my model. I utilized the statistical software program Stata in order to analyze my data. The Center for Digital Scholarship provided access to the software both through campus computers and through the virtual computer lab access designed by OIT. Typically, I utilized the Mac Stations in Hesburgh Library to work on my dataset with Stata, but when I was not able to work in the library, the virtual computer lab access provided me with the convenience to work anywhere. The Hesburgh Library resources increased accessibility opportunities for me, as I was

able to utilize their subscription to Stata both in person in the library and remotely on my personal laptop.

For final touches on my thesis, I returned to my first resources and used them to ensure my research was as robust as possible. I searched again under OneSearch to determine if I had missed any papers that would provide additional information about my topic. OneSearch's results change depending on the key words typed, so I tried numerous searches using key words now that I knew specifically what my topic and methodology were. Although I did not find any new valuable sources, this gave me reassurance that my topic would add knowledge to micro-scale studies into the income effects of a common currency. I also contacted Mr. Chiewphasa again and asked him if he would be able to provide me feedback on my rough draft of my paper. Because of his expertise in the economics field, I felt comfortable with asking him for comments on the more economically technical aspects of my paper. His feedback was comprehensive, and he made comments on small items, such as grammar mistakes, and bigger features, such as interpreting regression results. Revisiting my first used resources allowed me to efficiently review my topic's roots and check for gaps in my research and understanding.

In the end, my senior thesis encompassed more than just my individual work—it became a paper constructed through the support of digital and print sources, in person and remote workspaces, and collaboration with experts. Hesburgh library responded to the many unintended inconveniences from the COVID pandemic by offering a wide variety of sources and resources for research, accessibility to programs in person and remotely, and the knowledge and expertise of their librarians. Ultimately, the Hesburgh Library's many invaluable resources helped me discover that there was more to the story than just verbal opinions and that the data and literature revealed a statistically positive relationship between income and the currency transition in Spain.