Students writing a one-semester essay out of Economics 491 will receive a letter grade at the end of the fall semester based on the quality of their senior thesis. Students writing a one-semester essay out of a senior seminar will only receive a grade for the seminar on their transcript. They will not see their senior essay grade on their transcript, but it will be recorded by the department for distinction purposes. Students writing a two-semester essay by taking 491 and 492, will receive a temporary 491 grade (Satisfactory/Unsatisfactory) at the end of the fall semester. That grade will be replaced by a letter grade given for 491 and 492 based on the quality of the senior essay. Students who write a two-semester essay by taking a seminar and then 492 will receive a grade based on the requirements of the seminar in the fall. In the spring they will receive a grade for 492 based on the quality of the senior essay. Grades are assigned by the student’s advisor.