PhD Course

Empirical Methods and Applications in Archival Data Research

COURSE COORDINATOR	Prof. Dr. Peter Limbach (University of Bielefeld and CFR);
TIME, PLACE	3 full days: 2-4 Sep 2024, 09h00 – 16h00; Moorweidenstr. 18, R. 2029
CREDIT POINTS	For the Graduate Program at the Faculty of Business Administration: 5 credit points in "methods".

REGISTRATION
- via STINE through 13 Aug 2024;
- max. number of participants: 10
- you will get a topic (discussion of a paper) for a course presentation until 16 Aug 2024
- For questions regarding course content, please contact peter.limbach@uni-bielefeld.de

ASSESSMENT
To gain the ECTS, participants have to:
- Participate in the course
  (read slides, ask questions, discuss)
- Read and discuss a paper
  (prepare a few discussion slides)

COURSE LANGUAGE English (German, if only German speakers participate)

OBJECTIVES

Scholars who work with data must develop a sound understanding of empirical methods and the potential flaws that come with applying these methods. This is especially true for research that is based on archival data, i.e., data that are collected prior to the beginning of the research study (e.g., public company data). In this course, participants will improve their knowledge of the main econometric methods used to analyze archival data and how to apply and assess those methods. The focus is on endogeneity problems, applications and flaws of standard estimation techniques (e.g., fixed effects) as well as identification strategies (e.g., difference-in-difference and instrumental variable estimation). Various research papers that apply the main econometric methods or use specific natural experiments will be analyzed and discussed in class. Participants will also become familiar with databases and the STATA software. A STATA manual will be provided.

CONTENT AND METHODS

Methods: Discussing slides and research papers, presenting research, using software

Content:

Day 1:
Chapter 1: Motivation, recap of linear and binary choice regression models, and test statistics
Chapter 2: Causality and statistical inference
+ Analyzing research papers and data

Day 2:
Chapter 3: Panel estimation with fixed effects, difference-in-differences, and natural experiments
Chapter 4: Event studies
+ Analyzing research papers

Day 3:
STATA
Discussions of research papers (short presentations) by course participants
Chapter 5: Endogeneity in ES and G(overnance) as well as TMT research, two-stage estimators, RDD

TARGET GROUP AND REQUIREMENTS
Target group: Doctoral candidates and postdoctoral researchers. The course is not restricted to certain disciplines but is geared towards scholars who work or want to work with archival data (in accounting, economics, finance, governance, law, and management/strategy).

Participation requirements: Access to the STATA software is an advantage

ABOUT THE INSTRUCTOR
Peter Limbach is Professor (W3) of Finance and Corporate Governance at the University of Bielefeld. He is also a research fellow of the Centre for Financial Research (CFR), Cologne. Peter holds a German Diploma (equivalent to MSc) in economics from the University of Bonn and a PhD (Dr. rer. pol.) in finance from the Karlsruhe Institute of Technology (KIT). He spent several months at the Rotterdam School of Management as a visiting PhD. Between December 2016 and May 2021, Peter held the position of CFR Junior-Professor of Investments at the University of Cologne. In 2020, he substituted the Professorship Financial Economics (Prof. Dr. Isabel Schnabel) at the University of Bonn. Peter's research is published in top scientific journals, including Management Science, the Accounting Review, and the Journal of Financial and Quantitative Analysis. Peter organizes one of Europe's leading virtual research seminar series. Since 2022, he serves as co-editor of Management Review Quarterly.