



BAUD 493
Marshall Honors Research Seminar
Spring 2020

FACULTY AND CONTACT INFORMATION

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Office hours:	Tuesday-Thursday 2:00-3:00 and by appointment
Class hours:	Monday 2:00-3:50
Classroom:	ACC 312

COURSE DESCRIPTION

The goal of the research seminar is to familiarize students with a set of methods frequently used to conduct research in finance and economics. Finance and economics research is a systematic and organized process to study “real world” problems and to find solutions for these problems. Knowledge is gained in defining interesting and important research problems, designing research projects, building models, collecting data in a systematic and thoughtful manner, recording and analyzing data, and reaching and reporting conclusions. The seminar will consist of four parts:

1. ***The Fundamentals of Research:*** In this section we will concentrate in understanding what is good research, how to find a good research topics, how to transform a research topic to good research questions and how to conduct the research. Finally, we will concentrate in how to write a good research paper.
2. ***Research application in economic and finance:*** In this section, we will consider specific research topics that have received attention in finance and economics. The analysis of these topics provides some examples of how to formulate research questions given the topic of interest and how the questions could be addressed. By going through these examples, students will see how research is conducted.
3. ***Computational and statistical tools:*** We will review some of the most useful computational and statistical tools used in economics and finance. You will use these tools in your own research project.

4. ***Student's research project and presentation:*** The ultimate goal of the course is for the students to formulate their own research project. By the end of the course, students will have a well-defined research proposal with a detailed research plan that will be executed after the end of the course. Students will present their individual research proposals during the last two classes and will submit a paper describing the research project by May 11, 2020.

LEARNING OBJECTIVES

By the end of the term, students will learn:

- How to identify a good research problem.
- How to refine specific research questions and develop researchable hypotheses
- When and why various research methodologies (field studies, experiments, analytical models) are useful, what their limitations are, and what kinds of questions they help us address.
- How to derive meaningful conclusions from gathered data.
- How to write a research paper.

This class will also provide the honors students with the methodological tools that are useful to conduct their own thesis as part of the Honors program.

REQUIRED MATERIAL

- **Textbook (Only suggested, not required):** W. C. Booth, G.C. Colomb, and J. M. Williams: *The Craft of Research* (4rd edition), University of Chicago Press (2016).
- 1. **Slides:** I will post in Blackboard the slides for each topic before the first class session dealing with the particular topic.
- 2. **Readings:** All required readings will be posted in Blackboard.

COURSE REQUIREMENTS AND GRADING

The course grade will be based on the following weighted requirements:

1. Homework assignments	30%
2. In class quiz	10%
3. Research proposal presentation	10%
4. Research presentation	30%
6. Class participation	20%

It is very important for each student to actively participate in the class discussion. It is also important to read the course materials posted in Blackboard before the class and make sure to be familiar with the main issues to be discussed in class. Your participation is evaluated mainly on the quality of your contribution and insights. The participation credits will be based on contribution to class discussion.

Assignments must be turned in on the due date/time electronically via Blackboard. Any assignment turned in late will receive a grade deduction (for example, if your work is a B+ grade, you will be given a C+ grade). If your internet breaks down on the due date, you must deliver a hard copy at the beginning of class on that day. If you are unable to attend class on that day, make arrangements for it to be delivered to the classroom or to Instructor by the start of class. Late or not, however, you must complete all required assignments to pass this course.

TECHNOLOGY POLICY

Laptop and Internet usage is not permitted during academic or professional sessions unless it is explicitly authorized by the instructor. Use of other personal communication devices, such as cell phones is not permitted during academic or professional sessions. ANY e-devices (cell phones, iPads, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the instructor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

ACADEMIC INTEGRITY AND CONDUCT

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own (plagiarism). Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. All students are expected to understand and abide by the principles discussed in the *SCampus*, the Student Guidebook (www.usc.edu/scampus or <http://scampus.usc.edu>). A discussion of plagiarism appears in the University Student Conduct Code (section 11.00 and Appendix A).

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the *Office of Equity and Diversity* <http://equity.usc.edu/> or to the *Department of Public Safety* <http://dps.usc.edu/contact/report/>. This is important for the safety of the whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report or can initiate the report on behalf of another person. *Relationship and Sexual Violence Prevention and Services*

(RSVP) <https://engemannshc.usc.edu/rsvp/> provides 24/7 confidential support, and the sexual assault resource center webpage <https://sarc.usc.edu/reporting-options/> describes reporting options and other resources.

SUPPORT SYSTEMS

Students whose primary language is not English should check with the *American Language Institute* <http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. *The Office of Disability Services and Programs* (www.usc.edu/disability) provides certification for students with disabilities and helps arrange accommodations. If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* (<http://emergency.usc.edu>) will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.

SCHEDULE IN SUMMARY

	Topics
1/13	Course introduction and overview
1/20	From topics to questions
1/27	Research sources
2/3	Research report: How to write your research paper
2/10	In class quiz
2/17	Student presentation of preliminary research idea
2/24	Introduction to Python programming
3/2	Review of applied statistical methods in finance and economics
3/9*	Applications of statistical methods with Excel and Python
3/23	Research Application 1 - The raising income inequality
3/30*	Research Application 2 – TBD
4/6	Research Application 3 – TBD
4/13	Research Application 4 – TBD
4/20	Research proposal presentation
4/27	Research proposal presentation
5/10	Research proposal paper due by 2:00PM

*Due to scheduling conflicts, the meetings of 3/9 and 3/30 need to be rescheduled. The rescheduled times will be discussed and decided with students so that everybody can attend

DETAILED COURSE OUTLINE

Date	Topic	Reading	Deliverables
1/13	Introduction		
1/20	Going from a research topic to a research question	W. C. Booth, G.C. Colomb, and J. M. Williams: <i>The Craft of Research</i>	<u>Assignment 1</u> : Application on topics covered during this class.
1/27	Research sources	W. C. Booth, G.C. Colomb, and J. M. Williams: <i>The Craft of Research</i>	<u>Assignment 2</u> : Application on topics covered during this class.
2/3	Writing the research report	W. C. Booth, G.C. Colomb, and J. M. Williams: <i>The Craft of Research</i>	<u>Assignment 3</u> : Application on topics covered during this class.
2/10	In class quiz		Based on material covered during the previous three classes.
2/17	Student presentation of preliminary research idea	Slides	Students will present some preliminary research ideas that hopefully will be expanded and refined toward the research proposal. At this stage students are not expected to have a well-defined research project but it is a way to start thinking about it and to receive some early feedback.
2/24	Introduction to Python programming	Reading made available on Blackboard	<u>Assignment 4</u> : Getting familiar with Python language
3/2	Review of statistical methods in finance and economics	Reading made available in Blackboard	
3/9*	Application of statistical methods	Slides	<u>Assignment 5</u> : Simple regression estimation using Excel and Python
3/23	Example of research 1: The rising income inequality in the US	Reading material posted on Blackboard. Students should read the posted material before class. Some of the concepts contained in the readings are presented with the use	<u>Assignment 6</u> : students are asked to address a particular question related to the topic of “income inequality” using the statistical methods reviewed in previous meetings.

		of technical terms that I will explain in class.	
3/30*	Example of research 2: The dynamics of US trade	Reading material posted on Blackboard. Students should read the posted material before class. Some of the concepts contained in the readings are presented with the use of technical terms that I will explain in class.	<u>Assignment 7</u> : students are asked to address a particular question related to the topic of “international trade” using the statistical methods reviewed earlier.
4/6	Example of research 3: Economic development in poor countries	Reading material posted on Blackboard. Students should read the posted material before class. Some of the concepts contained in the readings are presented with the use of technical terms that I will explain in class.	<u>Assignment 8</u> : students are asked to address a particular question related to the topic of “economic development” using the statistical methods reviewed in the first meeting of this module.
4/13	Example of research 4: Finance topic TBD	Reading material posted on Blackboard. Students should read the posted material before class. Some of the concepts contained in the readings are presented with the use of technical terms that I will explain in class.	<u>Assignment 9</u> : students are asked to address a particular question related to the example.
4/20	Student presentation of research proposal		
4/27	Student presentation of research proposal		

Final Deliverable: Written paper with research proposal must be emailed to the instructor by **2:00PM on May 11, 2020.**