

Syllabus – Spring 2024 – Wednesday – 4:00-5:50 p.m.– 2 units
HOH 506

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Office hours:

Mondays 2:00 p.m. – 3:00 p.m.
Tuesdays 2:00 p.m. – 3:00 p.m.
Fridays 1:30 p.m. – 2:30 p.m.
or by appointment
in HOH806, at <https://usc.zoom.us/j/4657329913>, or by phone

“The important thing is to never stop questioning.”

- Albert Einstein

Course Description

“Honors Seminar in Finance and Business Economics” will introduce you to basic quantitative research methods and allow you to apply these methods to a topic of your choosing. This course will help you develop an original research project from the initial idea to a completed research paper. Successful completion is necessary to graduate with honors from the USC Marshall School of Business.

Students take the course in two parts: the spring semester of their junior year and the fall semester of their senior year. In the first part, BUAD 493, students meet in a weekly seminar to study quantitative research methods. We will discuss how to identify interesting research questions, conduct a literature review, propose specific hypotheses, and design ways to test predictions empirically. These discussions will guide you toward writing your honors thesis proposal, which is due at the semester’s end. This proposal will form the starting point of BUAD 494 next fall, during which you hopefully will write a successful honor thesis.

Even if you excel in this course, BUAD 493, you must still fulfill all the honors program requirements (e.g., enroll in BUAD 494, conduct research, and submit an excellent thesis before you graduate) to obtain the Marshall Honors designation.

Learning Objectives

- This class will develop your ability to read critically and understand academic articles.
- Generate interesting research questions and testable hypotheses.
- Conduct a thorough literature review.
- Identify methods appropriate to your research question.
- Write a proposal for an academic research paper.

Prerequisites and/or Recommended Preparation:

This course is open only to Marshall students whom the School has invited to participate in the Marshall Undergraduate Honors Program and who wish to write an honors thesis on a finance or economics topic. Advanced courses in finance and economics help students to develop novel research ideas. Familiarity with statistics and econometrics is helpful but not a prerequisite.

Prior familiarity with database systems and programming languages is helpful but unnecessary. Students who do not have these skills will acquire them or identify research projects they can execute in Excel.

Course Format

This class will include discussions, lectures, workshops, and short student presentations. Your participation is crucial to the success of this class. The more each of you will contribute to this class, the more we will all get out of it.

Required Materials

- O’Leary, Zina: *The Essential Guide to Doing Your Research Project*, Sage (4th Ed.) (2021). You can rent or buy it on Sage at <https://us.sagepub.com/en-us/nam/the-essential-guide-to-doing-your-research-project/book271655> or buy it on Amazon at <https://www.amazon.com/Essential-Guide-Doing-Research-Project/dp/1529713463>. This book provides a general guide for how to do research.
- Huff, Darrell: *How to Lie with Statistics*, W. W. Norton & Company, (1954) ISBN: 0393310728. You can find it on Amazon at <https://www.amazon.com/How-Lie-Statistics-Darrell-Huff-ebook/dp/B00351DSX2>. This book provides a classic introduction to how statistics are inadvertently and intentionally misused. It is very short. You should be able to read it in an hour. You can get a copy for under \$10.

Supplemental Materials

- Tufte, Edward R., *The Visual Display of Quantitative Information*, Graphics Press (2nd Ed.) (2001) ISBN: 9780961392147. You can find it on Amazon at <https://www.amazon.com/Visual-Display-Quantitative-Information/dp/0961392142>. This book provides excellent principles and examples for presenting quantitative results in graphs, charts, and tables.

I strongly encourage you to regularly read business news stories as they often identify issues upon which further research would be exciting and productive. *The Economist*, *The Financial Times*, and *The Wall Street Journal* are good starting places.

Other Course Materials

Throughout the semester, I will assign academic readings to serve as the basis of our class discussion. I will make the articles available online on Blackboard.

I may use a password to protect some documents. If so, the password will be ResearchOn!. The password is case-sensitive.

If you have questions or need assistance with the Blackboard Course Pages, please contact the Marshall HelpDesk at 213-740-3000 or HelpDesk@marshall.usc.edu. Alternatively, (213) 740-5555 will get you to the USC ITS Help Desk.

Attendance Policy

Class attendance is expected. Attendance is a necessary component of your class participation grade.

If you miss a class, you are responsible for getting notes from other students and making up the material we covered that day. If you cannot attend, please notify me beforehand.

You are responsible for knowing the announcements made in class.

This course should be exciting, challenging, and fun for everyone. Certain rules will help us have a good experience:

- Do not be late or leave early (unless necessary and discussed with me before class).
- Arrive thoroughly prepared for the discussion. “Hiding” in a small discussion class is difficult! Your preparation will be evident.

Extra Credit Policy

No opportunities will be available to improve your grade by completing extra credit work.

Grading

I will assign a final course grade based on your performance in the course. Students will be evaluated on the following basis:

Grading Summary

<u>Assignments</u>	<u>% of Overall Grade</u>
Class contribution	10%
Preliminary research proposal (due March 3, 11:59 p.m.)	25%
Oral presentation of preliminary research proposal	15%
Honors thesis research proposal (due May 1, 6:30 p.m.)	50%
TOTAL	100%

Class Participation

Class participation is a vital part of this course’s learning experience. The richness of the learning experience depends mainly on the degree of preparation by all students before each class session. Your classmates and I expect you to prepare for all classes, actively participate, and meaningfully contribute to class discussions.

In-class participation is also a critical part of this course’s learning experience. I will cold call on you and your classmates to encourage active participation and gain multiple perspectives and viewpoints. I will base your in-class participation grade on your demonstrated willingness to participate and the quality of the comments you express rather than their quantity. While some students are far more comfortable than others with class participation, all students should try to contribute meaningfully.

Workers offer their opinions in group settings in their careers; thus, class participation prepares students for this business experience.

A primary course goal is to help you develop the ability to clarify your position on an issue and articulate and defend it convincingly. Sharing your views with others is crucial for learning and understanding how people debate the diverse opinions you will encounter in an organization. You will find yourself presenting and testing new ideas and assisting others in shaping their ideas. You should prepare to take risks and support others in exploring new ideas.

Effective in-class participation involves analyzing, commenting, questioning, discussing, and building on others' contributions. Do not repeat facts or monopolize class time. Presenting your ideas concisely and persuasively and responding effectively to others' ideas are essential business skills. This course will help you sharpen those skills.

Good research is collaborative. You will learn from your classmates, and they will learn from you. Please help your classmates develop excellent research projects. I will not grade this course on a curve. If everyone does well, everyone will get an excellent grade. Please help ensure that we have a very successful semester.

You cannot contribute to in-class discussions if you are not present.

Here is how I think about contribution when assigning the contribution component of your grade:

Outstanding Contribution. Your contributions reflect considerable preparation; they are substantive and supported by evidence from the case, readings, and logic. Your comments or questions create a springboard for discussion by making a critical insight. You synthesize and build upon what has already been said in the discussion. The class learns from you when you speak; the discussions would suffer in your absence.

Good Contribution. You come prepared with substantiated comments. You demonstrate good insight and clear thinking. You connect to what has been said in prior discussion. The class notices when you are not part of the discussion.

Minimal Contribution. You participate but are unprepared. You rarely offer interesting insights into the discussion. It appears you are not listening to what others say during discussions.

No Contribution. You say little or nothing in class. If you were not in the class, the discussion would not suffer.

Preliminary Research Proposal (due March 3, 11:59 p.m.)

Your preliminary research proposal should introduce your main research idea and your predictions. It should clearly specify the expected contribution of your research. Use the outline provided below.

Write your preliminary research proposal in outline format. At least one bullet point in your outline should present every idea that will become a paragraph in your final proposal. Your bullet points should be the key sentences of your paragraphs. This format should make it apparent to you (and me) where logical jumps and inconsistencies may exist. We will meet in person during the week of March 4-8 to discuss your proposal.

Oral Presentation of Preliminary Research Proposal

You will present your research proposal in class on March 20, 27, April 3, 10, or 17. We will do no more than two presentations each session. We will schedule the presentations in class after the third week of class.

Plan to do your presentation in 20 minutes or less. The class and I will then ask questions and discuss your proposal.

Final Research Proposal

Your final research proposal is due May 1 at 6:30 p.m. (The end of our final examination session if we had one.)

The research proposal should consist of the following sections:

Abstract

100 words or less

1. Introduction

Use a top-down approach to frame and motivate the research.

Identify the primary objective of the research.

2. Literature review

Preliminary Proposal: Identify the related papers and show how you will organize their discussion.

Final Proposal: Identify the related papers and briefly explain how their results bear on your research.

3. Data

Identify the data you will obtain and explain how you will obtain them.

4. Proposed methods and expected results

Identify your methods and explain how they will address your question.

5. Discussion of the significant weaknesses and risks of the proposal

Identify the major challenges you expect to face with the execution of the project and also with getting others to accept your results.

6. Robustness tests (if any)

Describe any analyses you will do to address the significant weaknesses of the project.

7. Conclusion

Briefly summarize your results and identify how people should use them.

I will grade the project using the following rubric:

1. Importance of the research question	20%
2. Quality of the research design	20%
3. Identification of relevant risks	20%
4. Clarity of the writing	20%
5. My assessment of the probability of successful implementation	20%

Open Expression and Respect for All

An essential goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. This course will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

Some Comments about Work Habits

Good discipline is a crucial attribute of successful businesspeople. Working independently toward a goal is vital to career success because supervisors often do not have the time or the desire to manage their subordinates closely. And good discipline is essential for entrepreneurs who have no supervisors.

USC Marshall Critical Thinking Initiative

The USC Marshall Critical Thinking Initiative is a school-wide effort to improve your critical thinking skills to be more successful problem solvers in class and the workplace. In this course, you will engage in many learning activities to develop and apply your critical thinking skills in a disciplined manner so that you can outperform others to get your desired job and excel further in your career. Your critical thinking ability is an important part of this course's evaluation/grading process.

Marshall Guidelines

Add/Drop Process

Most Marshall classes are open enrollment (R-clearance) through the Add deadline. If an open seat is available, you can add the class using Web Registration. If no space is available, you must continue checking Web Registration or the Schedule of Classes (<https://classes.usc.edu>) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course. There are no formal wait lists for Marshall undergraduate courses, and professors cannot add students or increase the course capacity. If all course sections are full, you can add your name to an interest list by contacting the Office of Undergraduate Advising & Student Affairs; if new seats or sections are added, students on the interest list will be notified.

Further, if you are absent three or more times before February 23, 2024 (the last day to withdraw from a course with a grade of "W"), I may ask you to withdraw by that date. These policies maintain professionalism and ensure a fair system for all students.

Marshall Grading Guidelines

Assignment/Exam Grading Policy: As the instructor, I determine what qualifies as an accurate grade on an assignment, exam, or another deliverable, and my evaluation of the performance of each student is the final basis for assigning grades for the class.

Retention of Graded Coursework

I retain all graded works that affect the course grade for one year after the end of the course if I have not returned the graded work to the student. If I return graded work to you, you are responsible for filing it.

Returned Papers

To protect the confidentiality of your work, you must pick up your own graded paperwork. I will not give your papers to anyone else. When I return paperwork, students who miss class sessions must come to office hours or arrange an appointment to retrieve the material.

Marshall Technology Policy

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor or staff. The use of other personal communication devices during academic or professional sessions is considered unprofessional and is not permitted. 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 professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class. Exceptions to this policy may be granted to individual students with appropriate documentation on a case-by-case basis.

Use of Recordings

Pursuant to the USC Student Handbook (www.usc.edu/scampus, Part B, 11.12), students may not record a university class without the express permission of the instructor and announcement to the class. In addition, students may not distribute or use notes or recordings based on University classes or lectures without the express permission of the instructor for purposes other than personal or class-related group study by individuals registered for the class. This restriction on unauthorized use applies to all information that is distributed or displayed for use in relationship to the class.

Artificial Intelligence Tools

Unless explicitly prohibited, you may use AI tools (e.g., ChatGPT and image generation tools) in this course. Learning to use AI is an emerging skill. I welcome the opportunity to meet with you to provide guidance with these tools during office hours or after class. Keep in mind the following:

- AI tools can help you brainstorm topics or revise your written work. Good AI-based grammar checkers (for example, Grammarly) are particularly useful for revising your written texts. However, be aware that texts sent to some AI tools may not be secure. Do not send confidential texts to them.
- You will get low-quality results if you provide minimum-effort prompts to AI engines. You must refine your prompts to get good outcomes. Creating good prompts requires thoughtful work.
- Proceed with caution when using AI tools. Do not assume the information these tools provide is accurate or trustworthy. If a tool gives you a number or fact, assume it is incorrect unless you know the correct answer or can verify its accuracy using a more reliable source. You will be responsible for any errors or omissions produced by AI tools. These tools work best for topics you understand.
- You must acknowledge using AI tools. Include a paragraph at the end of any assignment that uses AI that explains how (and why) you used AI and identifies the prompts you used to obtain your results. Failure to do so is a violation of academic integrity policies.
- Be thoughtful about when AI is useful. Consider its appropriateness for each assignment or circumstance. The use of AI tools requires attribution. You must clearly attribute any material from any source you did not write.

USC Statement on Academic Conduct and Support Systems

Academic Integrity:

The University of Southern California is a learning community committed to developing successful scholars and researchers dedicated to pursuing knowledge and disseminating ideas. Academic misconduct, which includes any act of dishonesty in the production or submission of academic work, compromises the integrity of the person who commits the act and can impugn the perceived integrity of the entire University community. Misconduct undermines the University's mission to research, educate, and contribute productively to our community and the world.

All students must submit assignments that represent their original work. They must prepare them specifically for the course or section to which they submit them. Students may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s).

Other violations of academic integrity include but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), collusion, knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

The impact of academic dishonesty is far-reaching. Academic dishonesty is a serious offense against the University. All incidences of academic misconduct will be reported to the Office of Academic Integrity and could result in outcomes such as failure on the assignment, failure in the course, suspension, or even expulsion from the University.

For more information about academic integrity, see [the student handbook](#) or the [Office of Academic Integrity's website](#), and University policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment or what information requires citation and/or attribution.

Students and Disability Accommodations:

The University of Southern California welcomes students with disabilities into all its educational programs. [The Office of Student Accessibility Services](#) (OSAS) determines appropriate accommodations for students who encounter disability-related barriers. Once a student completes the OSAS process (registration, initial appointment, and submitted documentation) and OSAS determines accommodations are reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. Students must give the LOA to each course instructor and follow up with a discussion. These notifications should be made early in the semester, as accommodations are not retroactive. You can find more information at osas.usc.edu. You may contact OSAS at (213) 740-0776 or via email at osasfrontdesk@usc.edu.

Support Systems:

[Counseling and Mental Health](#) - (213) 740-9355 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on-call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline is a national network of over 200 local crisis centers that provide custom local care and resources based on national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (the previous 1 (800) 273-8255 number will continue to function indefinitely). It represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on-call
Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086
Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

[Reporting Incidents of Bias or Harassment](#) - (213) 740-5086 or (213) 821-8298
Avenue to report incidents of bias, hate crimes, and microaggressions to the Office for Equity, Equal Opportunity, and Title for appropriate investigation, supportive measures, and response.

[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776
OSAS ensures equal access for students with disabilities by providing academic accommodations and auxiliary aids under federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411
Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

[Diversity, Equity and Inclusion](#) - (213) 740-2101
Information on events, programs, and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

[USC Emergency](#) - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on-call
Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

[USC Department of Public Safety](#) - UPC: (213) 740-6000, HSC: (323) 442-1200 – 24/7 on-call
Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)
A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or otfp@med.usc.edu
Confidential Lifestyle Redesign services for USC students to support health-promoting habits and routines that enhance quality of life and academic performance.

COURSE CALENDAR

Class Sessions, Project Due Dates, and Reading Assignments

I may modify the topic schedule to meet the needs and interests of the class.

The topics below **correspond** to numbered chapters in O’Leary, Zina, *The Essential Guide to Doing Your Research Project*.

Complete the readings before class and come prepared to discuss them.

The course meetings will involve discussions, exercises, and lectures. When I lecture, I will reinforce and expand upon the lessons in the readings. I also often will introduce additional topics.

Read the financial press every day. Come to class prepared to discuss current events in the markets. At a minimum, you must read the front page of the Money & Investing section of *The Wall Street Journal*. The business sections of the *New York Times*, *The Financial Times*, and *Investor’s Daily* are also excellent. Try reading the finance section of *The Economist* and any relevant special reports. Serious professionals follow current events in their industry. Be a securities industry professional, if only for the next 16 weeks. Reading the news will help you get more out of this class.

Date		Topics and Assignments
Jan 10	W	Introduction to Research Objectives
Jan 17	W	Research Ideas Read Chapter 1: Taking the Leap into the Research World Browse Chapter 2: Setting Up and Getting Started Read Chapter 3: Developing Your Research Question
Jan 24	W	Research Honesty and Ethics Read Chapter 4: Undertaking Credible and Ethical Research Read <i>How to Lie with Statistics</i> Read the discussion of plagiarism in <i>SCampus</i> in Part B, Section 11, “Behavior Violating University Standards” policy.usc.edu/scampus-part-b . Read the University policies on scientific misconduct at policy.usc.edu/scientific-misconduct .
Jan 31	W	The Research Proposal Read Chapter 5: Crafting a Research Proposal
Feb 7	W	The Literature Review Read Chapter 6: Reviewing Literature
Feb 14	W	Research Design Read Chapter 7: Designing a Research Plan Browse Chapter 8: Understanding Methodologies: Quantitative and Qualitative Approaches Browse Chapter 9: Understanding Methodologies: Mixed Approaches Browse Chapter 10: Understanding Methodologies: Evaluative, Action-Oriented and Emancipatory Strategies
Feb 21	W	Data Read Chapter 11: Identifying and Selecting Samples, Informants and Cases Browse Chapter 12: Primary Data: Surveys, Interviews and Observation Browse Chapter 13: Secondary Data Browse Chapter 14: Online Generated Data

Date		Topics and Assignments
Feb 28	W	Data Analysis Read Chapter 15: Analysing Quantitative Data Browse Chapter 16: Analysing Qualitative Data
Mar 3	Sun	Preliminary research proposal due at 11:59 p.m.
Mar 6	W	How to Do Oral Presentations
Mar 13	W	No Class – Spring Recess
Mar 20	W	Oral presentations of preliminary research proposals Report Writing Read Chapter 17: The Challenge of Writing Up
Mar 27	W	Oral presentations of preliminary research proposals Coding
Apr 3	W	Oral presentations of preliminary research proposals Statistical Biases Reread <i>How to Lie with Statistics!</i>
Apr 10	W	Oral presentations of preliminary research proposals Formal Models
Apr 17	W	Oral presentations of preliminary research proposals Degrees of Freedom
Apr 24	W	Publishing Strategies Read Chapter 18: Final Hurdles
May 1	W?	Honors thesis research proposal Due, 6:30 p.m.
May 10	F	University Commencement

CONTACT INFORMATION

Addresses and Telephone Numbers

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You may call me anytime between 7:00 a.m. and 9:30 p.m. I probably won't answer on Friday night or Saturday.

How to Reach Me

1. Drop-in during office hours—no appointment is necessary. I will keep office hours in person in my office and on Zoom at <https://usc.zoom.us/j/4657329913>. Call me if you cannot find me on Zoom, and I'll open the Zoom session.

My office hours this semester are:

Mondays	2:00 p.m. – 3:00 p.m.
Tuesdays	2:00 p.m. – 3:00 p.m.
Fridays	1:30 p.m. – 2:30 p.m.

2. Arrange to meet me by appointment.
3. Call me on the telephone. You may call anytime between 7:00 a.m. and 9:30 p.m., but I probably won't answer on Friday night or Saturday. If I do not answer and you want to leave a message, please email me. I rarely check for voice or text messages.
4. Arrange to dine with me before or after class. Consider inviting your classmates too.
5. Send me an email at LHarris@USC.edu. While I am always happy to answer course topics, I prefer to respond orally rather than by email. The opportunity to listen and respond appropriately usually produces more effective learning.

It is better to email me than to text me.