



Research at Columbia Business School

Research Events

Greetings Colleagues! I hope you have had a productive semester. This issue of the newsletter features the call for proposals for the 2017 Summer Internship program, as well as other useful information for your research activities including funding opportunities, new databases, research computing, and recent awards and honors earned by many of you.

This issue also features details about additional resources. The Columbia Experimental Laboratory for the Social Sciences (CELSS) is another laboratory in which you can run your experimental studies. The Business and Social Sciences Libraries offer a series of workshops on analytical tools which may be of use to you and your PhD students (more information below in *New Databases and Other News from Watson Library*).

Please let us know if you have ideas for future issues of the Research Newsletter or have other information to share with your faculty colleagues. We will send out a newsletter 5 times per academic year – in October, December, February, April, and June.

Happy holidays!

Kathy

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2017 Summer Internship Program - Call for Proposals

The Dean's Office is once again seeking projects for the Summer Research Internship Program. In 2017, we expect to have another class of truly exceptional student researchers, not only those with quantitative backgrounds, but also those with social and behavioral sciences backgrounds. We recruit the interns from the top US undergraduate programs and international schools. The students are typically at the end of their sophomore or junior year, but seniors and 1st year masters students have also participated. Last year we selected 20 candidates from more than 850 applicants.

We are seeking proposals for research projects from faculty mentors. The proposal should contain the following:

- Description of the project
- Expected contributions of the interns to the project
- Skills required for the project
- Percentage of time that you expect to be on campus this summer
- Involvement of doctoral students or post-docs in the project (if applicable)

Projects should meet the following criteria:

- Be an integral part of a Faculty member's research program
- Benefit from 9 -10 weeks (tentatively from May 30 to July 28 or August 4) of dedicated research assistance funded by the Dean's Office
- Have a tangible set of deliverables or results
- Provide the interns an opportunity to be mentored by the faculty member - you must available to meet with the interns on a regular basis

The selection process for proposals will seek to ensure that the difficulty level, scope, intellectual challenge allow the students to have rewarding experiences and make significant contributions, **which includes the required final capstone presentation at the end of the term.**

If you have a project that meets these criteria, please send a brief proposal (at most 1 page) to Khaled Hamdy (khamdy@gsb.columbia.edu) by **Friday, January 13, 2017**, with **2017 Intern Proposal** in the subject line of the email.

We anticipate that there will be only 20 slots available this year. Early submissions will be given priority.

At the end of the summer, we will consider hiring some of the interns as full-time Research Associates once they have graduated from college. The program is fully funded by the Dean's office and the Senior Vice Dean. Khaled will help supervise and mentor the students.

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COSTAR Requests

We have converted the COSTAR request to an online submission form. If you need to request additional funds for your COSTAR account, please fill out the form at the following link:

https://columbia.az1.qualtrics.com/SE/?SID=SV_8B2QWFR19T95B2J

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Columbia Experimental Laboratory for the Social Sciences

CELSS is a joint venture of the Business School, the departments of Economics and Political Science, SIPA and ISERP. It provides a laboratory for experimental

studies, as well as its own subject pool, and a dedicated lab manager.

It is located in room 505 on the 5th floor of the International Affairs Building at Columbia University. (The map of the campus is available [here](#)). As of December 2016, its subject pool has 1700 registered participants. Subjects are Columbia students from all departments and schools, whether undergraduate or graduate. The recruitment system is a [CELSS-dedicated version of Orsee](#). Subject must be paid in cash at the conclusion of each experimental session, and researchers are responsible for bringing their own cash. A small hallway, separate from the lab, makes it possible to pay each subject in privacy.

CELSS distinguishes itself from the Behavioral Research Lab under two main dimensions.

1. CELSS is strictly a no-deception lab: in all experiments run in the lab, subjects must be given all relevant information and cannot be induced to hold false beliefs. In practice, this means that the lab is particularly appropriate for experiments whose predictions rely on subjects' beliefs: because no deception is allowed, and the subjects are well aware of that, instructions are believed literally and thus beliefs (about the true rules of the game, and in interactive experiments, about the beliefs of others) can be controlled via the instructions. CELSS' dedicated subject pool shares the knowledge that no deception is used in the lab, and has experienced no deception in the past.
2. CELSS holds 24 computers and is particularly well-suited to multi-person, interactive experiments. Of course, nothing prevents a researcher from running multiple individual decision-making experiments run in parallel. However, CELSS' comparative advantage is in running interactive experiments. This is due to three main factors.
 - The first is the physical configuration of the lab: all computer posts face the experimenter and none faces each other; all screens are hidden under horizontal

glass table tops and, together with movable screens, are effectively invisible to other subjects.

- The second important factor is CELSS' subject pool. Subjects are used to arriving at the stated time, and are aware that delays mean not being allowed to take part in the experiment. A typical CELSS experimental session uses about 15 subjects at a time and recruits about 20 subjects. Subjects who are not used in the experiment but did arrive at the specified time receive a show-up fee.
- Finally, because CELSS has been designed for interactive experiment, it maintains up-to-date the experimental software that such experiments require. In particular, recent experiments in CELSS have used ZTree and OTree. (Multistage is also installed, but its support and implementation are deferred to individual researchers.)

In addition to having characteristics that distinguish it from the Behavioral Research Lab, CELSS's initiatives can be independently of interest to Business School researchers.

1. CELSS runs three small grants programs: it distributes seed grants to graduate students (up to \$1,000 per proposal) and junior faculty (up to \$5,000 per proposal), and dissertation grants to PhD students who have been awarded CELSS' seed grant in the past, have made *bona fide* efforts to obtain external funding, and have an experimental study as part of their dissertation (up to \$3,000 per proposal). CELSS' calls for proposals are held regularly every semester.
2. Every semester, CELSS runs a three-hour tutorial on ZTree. Although clearly not enough to make a new researcher a proficient programmer, the tutorial is enough to give the researcher the basis on which to build independently from the available documentation.
3. In the Fall of 2016, CELSS has organized its first inter-university graduate students conference in

experimental economics. The conference, joint with NYU and Wharton, was very well attended and so successful that it may become a regular event.

For any additional information, see <http://blogs.cuit.columbia.edu/celss/>. You can also contact: celss-manager@columbia.edu, or celss-director@columbia.edu.

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Recent Faculty Honors and Awards

Congratulations to the following faculty for receiving these recent honors and awards since the October newsletter:

Bo Cowgill - Best Paper 2016 INFORMS Workshop on Information Systems and Economics for "Automating Subjective Decisions: Theory and Evidence from Résumé Screening"

Marina Halac - American Economic Association Elaine Bennett Research Prize – recognizing, supporting, and encouraging outstanding contributions by young women in the economics profession

Keeping up with the many awards and accolades received by the faculty throughout the year is very important to us, but we need your help. If you have any awards/honors for which you would like to be recognized, please enter them (or have your departmental administrator enter them) at the following website to make sure we have up-to-date information:

https://columbia.az1.qualtrics.com/jfe/form/SV_bOVwbi4Im4i20kd

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News from External Relations and External Research Funding Opportunities

New Grants - Faculty

Charles Calomiris, the Henry Kaufman Professor of Financial Institutions and director of the Program for Financial Studies, and **Harry Mamaysky**, Associate Professor of Professional Practice, Finance and Economics division, received a research gift of \$6,000 from the Bank of England for a project entitled “Textual Analysis and Emerging Market Crisis Forecasting.”

New Grants - Centers and Programs

The News and Finance Initiative of the **Program for Financial Studies** received a \$25,000 research gift from JPMorgan. The initiative is led by **Harry Mamaysky**, Associate Professor of Professional Practice, Finance and Economics division; **Paul Glasserman**, the Jack R. Anderson Professor of Business, Decision, Risk and Operations; and **Paul Tetlock**, Professor of Business, Finance and Economics. The Program for Financial Studies is directed by **Charles Calomiris**, the Henry Kaufman Professor of Financial Institutions.

The **Family Business Program** received a \$100,000 gift from Brown Brothers Harriman and Company. The program is co-directed by **Daniel Wolfenzon**, the Stefan H. Robock Professor of Finance and Economics, and **Patricia Angus** and **Michael Preston**, both adjunct professors of Management. The gift will provide seed money to scale the program’s curricular development, research, and new student and alumni programming.

Notice for SSRN Authors

The Social Science Research Network (SSRN) will take its winter distribution break beginning on December 26, 2016 and will resume distribution on January 2, 2017. During this time SSRN will not distribute any e-journals or announcements. However, its staff will be working,

answering e-mails, processing submissions and requests as usual.

External Research Funding Opportunities

ONGOING (No deadline)

- **Alfred P. Sloan Foundation.** Opportunities in the Economics and Digital Information Technology programs include: Behavioral Economics and Household Finance, Economic Analysis of Science and Technology, Working Longer (understanding of aging Americans' work patterns), Data and Computational Research (developing tools for data-driven, computation-intensive research).
- **Ewing Marion Kauffman Foundation.** Support for research projects on entrepreneurship. The Foundation will review abstracts prior to the submission of formal inquiries.
- **Institute for New Economic Thinking (INET).** Calls for grants are announced regularly; see website for further details.
- **Smith Richardson Foundation.** Relevant funding areas include the International Security and Foreign Policy Program and the Domestic Public Policy Program.
- **Peter G. Peterson Foundation.** Support for projects that will address the urgent challenges of America's fiscal future, with a focus on generating non-partisan, non-ideological solutions.
- **Russell Sage Foundation Small Grants in Behavioral Economics.** Junior (non-tenured) faculty who have been out of graduate school for no more than two years are eligible.
- **Institute of Management Accountants (IMA).** IMA's Research Foundation funds timely research in accounting and financial management subjects.
- **The Moody's Foundation.** Supports projects in economics and finance, including economic development.
- **Marketing Science Institute Research Support.** Support for research that deals with topics of importance to member companies,

projects with the potential for application by managers as well as more basic or exploratory work.

- **Robert Wood Johnson Foundation: Evidence for Action--Investigator-Initiated Research to Build a Culture of Health.** Aims to provide individuals, organizations, communities, policymakers, and researchers with the empirical evidence needed to address the key determinants of health encompassed in the Culture of Health Action Framework.

UPCOMING DEADLINES

January

- **1/9/2017 – Russell Sage Foundation Projects Award.** Letter of inquiry deadline. Requests limited to a two year period with a maximum of \$150,000 total per project.
- **1/9/2017 – NSF Integrative Strategies for Understanding Neural and Cognitive Systems (NSF-NCS).** Letter of intent deadline. Full proposal due 1/26/2016. Support for innovative, boundary-crossing research on brain and behavior that create synergistic links across investigators and communities.
- **1/17/2017 – NSF Social Psychology.** Supports basic research on human social behavior, including cultural differences and development over the life span.
- **1/17/2017 – NSF Sociology.** Supports basic research on all forms of human social organization—societies, institutions, groups and demography—and processes of individual and institutional change.
- **1/17/2017 – Ewing Marion Kauffman Foundation Junior Faculty Fellowship in Entrepreneurial Research.** Nomination deadline for tenured or tenure-track junior faculty members who are beginning to establish a record of scholarship and exhibit the potential to make significant contributions to the body of research in the field of entrepreneurship.

- **1/27/2017 – W.E. Upjohn Institute Early Career Research Awards.** For junior faculty (untenured and within six years of having earned a PhD) to carry out policy-related research on labor market issues.
- **1/30/2017 – Washington Center for Equitable Growth.** Grants support research investigating the various channels through which economic inequality may (or may not) impact economic growth and stability; projects currently requested in the following categories: macroeconomics, human capital and the labor market, innovation, governance and institutions.
- **1/31/2017 – Steven H. Sandell Grant Program (Center for Retirement Research, Boston College).** Funding for junior scholars from all academic disciplines to pursue cutting-edge projects on retirement income issues. Priority areas include social security, macroeconomic analyses of social security, wealth and retirement income, program interactions, international research, and demographic research.

February

- **2/2/2017 – NSF Science of Organizations.** Grant funds for research that advances our fundamental understanding of how organizations develop, form and operate.
- **2/10/2017 (estimated) – Columbia University President’s Global Innovation Fund.** Provides support for faculty who would like to use the resources or facilities of one or more of the University’s eight Global Centers for teaching or research activities.
- **2/12/2017 (estimated) – KPMG Global Valuation Institute Grant Program.** *To sponsor research on current valuation matters affecting companies, investors and regulators.*
- **2/17/2017 – Adobe Digital Marketing Research Awards Program For University Faculty.** Awards funds to promote the understanding and use of data science in the area of marketing.
- **2/6/2017 – NSF Integrative Strategies for Understanding Neural and Cognitive Systems (NSF-NCS).** *Letter of intent deadline. Full*

proposal due 1/26/2016. Support for innovative, boundary-crossing research on brain and behavior that create synergistic links across investigators and communities. (Proposal deadline)

March

- **3/6/2017 – Wireless Innovation Project.** A competition to identify and fund the best innovations using wireless related technology to address critical social issues around the world.

April

- **4/13/2017 (estimated) – NASBA Accounting Education Research Grants Program.** Grants of \$25,000 for one-year research projects on the topic of accounting education.

May

- **5/1/2017 (estimated) – Darden School of Business, Batten Institute for Entrepreneurship and Innovation: Batten Fellows Program.** To bring prominent and high-potential thought leaders to the Darden School of Business for short and long-term visits.
- **5/31/2017 – Russell Sage Foundation Projects Award.** Letter of inquiry deadline. Requests limited to a two year period with a maximum of \$150,000 total per project.

Online Grants Calendar

Please visit the **Grant Opportunities** page of the faculty governance website for a calendar of current and future grant deadlines and RFPs. If you are considering a grant application and want to discuss the process or your proposed topic please contact Masi Asare, Senior Associate Director of Sponsored Projects and Foundation Relations, at mo2437@columbia.edu or 212-851-4316.

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News from the PhD Office

Awards

Finance job market candidate, Pablo Slutzky, received the 2016 BlackRock Applied Research Award

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New Databases and Other News from Watson Library

Workshops

The Business and Social Sciences Libraries are offering the following workshops during the Spring 2017 Semester (dates to be determined):

- Bloomberg Terminal Advanced with Excel Plugin
- Data Visualization with R
- Fuzzy Match with R
- Introduction to the Bloomberg Terminal
- Introduction to Capital IQ
- Introduction to Orbis: Finding Private and Public Company Data
- Introduction to Simmons One View: Identify the Characteristics of Your Target Audience
- Introduction to AdSpender: How to track a name brand?
- Qualitative Data Analysis
- Quantitative Data Analysis
- Qualitative Analysis Using NVivo
- Quantitative Analysis Using Excel

For more information on upcoming [Workshops & Training](#) sessions and registration information, please visit this page: <https://goo.gl/ZfAz3i>

New or Updated Data:

1. [eMAXX ASCII Bond Holdings Data \(1998 Q2 to 2014 Q4\)](#)

eMAXX ASCII Bond holdings is a data feed which contains all eMAXX data that enables you to import the data directly into your own system for your customized needs. The world's most comprehensive and accurate information on institutional investors of all sizes and types are just a few clicks away. Select firms, portfolios, and investment contacts by multiple criteria including an asset size, location, firm type, job function, and bond characteristics such as a CUSIP/ISIN code, coupon, maturity, credit sector, collateral and ratings.

DATA HIGHLIGHTS

- Profile information on over 7,000 buy-side firms representing \$22.3 trillion under management
- Holdings for U.S. and some European insurance companies, US mutual funds and top public pension funds and European, Canadian and Asian mutual funds
- Coverage of more than 50,000 fixed income issuers, over 500,000 bonds and 1.8 million individual positions
- Over \$7 trillion in total fixed income par held in more than 19,000 funds, each linked to the firms and investment professionals

2. Worldscope via WRDS

The Worldscope database offers fundamental data on the world's leading public and private companies.

Widely respected for content quality, depth of detail, extensive company coverage and content presentation, Worldscope provides annual and interim/quarterly data, detailed historical financial statement content, per share data, calculated ratios, pricing and textual information.

Worldscope database components include: Full constituent coverage of the major benchmark indexes worldwide; as reported and standardised financial data with dynamic data mapping; detailed business descriptions; business segment geographic sales data; interim financial accounts information; multi-share information; pre-calculated ratios and growth rates; exchange rates; fully adjusted pricing and dividends information, including high, low, close, price/earnings ratio, yield, earnings per share, market value, volume traded & shares outstanding.

Adjustments for corporate actions are also included and comprehensive annual history dates back to 1980.

3. Thomson Reuters Insiders via WRDS

The Thomson Reuters Insider Filing Data Files are designed to capture all insider activity as reported on SEC forms 3, 4, 5, and 144. In addition, Thomson Reuters adds value by making systematic interpretations on the accuracy of as-reported data and inserting “cleansed” fields for comparison. A cleanse code is included to denote the overall level of confidence in each record.

4. National Establishment Time-Series (NETS) Database - (Managed and Subscribed to by CUMC):

Walls & Associates converts Dun and Bradstreet (D&B) archival establishment data into a time-series database of establishment information, the National Establishment Time-Series (NETS) Database. The NETS Database provides longitudinal data on various dynamics of the U.S. economy that include establishment job creation and destruction, sales growth performance, survivability of business startups, mobility patterns, changes in primary markets, corporate affiliations that highlight M&A, and historical D&B credit and payment ratings.

- Unit of Analysis: Establishment
- Coverage: Business, non-profit and government establishments, sole proprietors
- Size and Timeframe: 44.2 million unique business, non-profit and government establishments between 1990 and 2012
- Form: Micro-level database

To access this database, please contact Chubing Tripepi (cht2114@columbia.edu), the Data Services Librarian at Watson Library.

Database Trial:

SAS Visual Analytics via WRDS

Interactive data visualization application templates let you look at more options, uncover hidden opportunities,

identify key relationships and make precise decisions faster than ever before.

- Make sense of complex data, regardless of analytic skill level.
- Create sophisticated analytics – decision trees, network diagrams, on-the-fly forecasting, goal seeking and scenario analysis.
- Ease-of-use features, such as autocharting, “what does it mean” pop-ups and drag-and-drop capabilities.

For further information or to request additional databases, please contact Watson Librarians at business@library.columbia.edu.

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Lang Entrepreneurship Program - Research Opportunities

If you have interest in doing research projects or acquiring data from the New York startup community, please reach out to [Vincent Ponzio](#), Director of the Lang Entrepreneurship Program to set up a meeting to discuss your needs.

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Research Computing News

Reminder: Research Grid training is given monthly in the conference room on the 8th Floor. The next training dates are:

- Wed, Jan 25, 2pm - 5pm
- Fri, Feb 17, 2pm - 5pm
- Tues, Mar 14, 2pm - 5pm
- Tues, Apr 11, 1pm - 4pm

For research with sensitive data needs, ITG leverages services offered by Columbia Medical Center to provide

Secure Endpoints for Faculty to meet IRB approval. If you have questions about how to better utilize Columbia Business School's research computing for your research such as scheduling recurring tasks on the grid, please contact the ITG research computing support team at researchsupport@gsb.columbia.edu or visit http://www8.gsb.columbia.edu/itg/faculty/research_at_cbs.

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Contact Us

We would appreciate any comments and suggestions on the content of this newsletter. We would also like to invite you to share with us any achievements, grants, awards or any other research-related news.

Thank you

[Katherine Phillips](#), Senior Vice Dean
[Khaled N. Hamdy](#), Director of Research and Planning
[Kerith Gardner](#), Assistant Dean of Faculty Affairs

More information and resources on research issues can be found on the [external](#) and the [internal](#) research websites.

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