Welcome note from Assaf Zeevi, Vice Dean for Research

I would like to welcome you to the September issue of the "Research at Columbia Business School" newsletter. As you know, I have taken over my duties as Vice Dean for Research on July 1, replacing Gita Johar. I will be working with the newsletter's author, Dimitra Koutsantoni, to disseminate news and announcements from the Office of the Vice Dean for Research and I would like to invite you to share with us any achievements, grants, awards or any other research-related news that could be included in this newsletter. Thank you.

New grants and research collaborations

Eric Johnson, Norman Eig Professor of Business, was awarded a $124,948 Sloan Foundation grant for project with...
title: "Mindsetting: a new dimension for choice architecture and choice engines", in collaboration with Tom Baker, William Maul Measey Professor of Law and Health Sciences, Penn Law School and Wharton and Ran Hassin, Professor of Psychology, Hebrew University. The project will use web-based experimental research techniques developed by and employed in the Center for Decision Science at Columbia to test how mindsetting affects consumers’ use cost and quality information in making health insurance decisions.

- Christopher Mayer, Paul Milstein Professor of Real Estate, Edward Morrison, Harvey R. Miller Professor of Law & Economics, and Tomasz Piskorski, Associate Professor of Finance and Economics, were awarded $347,811 from the National Science Foundation for their 3-year project with title: "Understanding the Determinants of Household Default Decisions in the Mortgage Crisis". The project will investigate the importance of three factors that impact the borrower's decision to default on a mortgage and thus may affect the severity of the foreclosure crisis and the response of lenders and policymakers to it: mortgage modification programs and strategic behavior; default contagion; and the role of recourse laws.

Centers seed funding awards

The Office of the Senior Vice Dean's recent call for proposals for Centers seed funding resulted in the following four awards:

- The Jerome A. Chazen Institute of International Business and the Eugene Lang Entrepreneurship Center received an award for a research project titled "Entrepreneurship in Developing Countries". The project will focus on transformative entrepreneurs in developing countries; an area of entrepreneurship that has had limited scholarly attention. It is anticipated that sample data can be collected through a growing partnership with Endeavor Global, a non profit organization that provides mentoring and networking for transformative entrepreneurs in developing countries.

- The Program for Financial Studies received funding for a 2011-2012 "No Free Breakfast" Conference. This is the first annual half-day conference designed to expand upon the "No Free Lunch" seminar success. The Conference will highlight Business School and unite faculty, alumni and
- **The Private Equity Program** received an award to support the Private Equity "Deal Camp", a two-day boot camp timed and intended to prepare 50 students determined to work in private equity with skills needed to excel in the interview process.


**PhD awards**

The Office of the Senior Vice Dean has recently announced a new initiative, supported by the Eugene M. Lang Support Fund, to provide research grants to PhD students collaborating with junior faculty members on research projects in early to middle stages of completion. The committee, comprised by Gita Johar, Assaf Zeevi, Chris Mayer and Eric Abrahamson, awarded $4,285 to seven doctoral students to carry out their research projects. Their names and project titles are listed below:

- Elizabeth Wiley (with Malia Mason): “Indecision and Decision Investment”

- Yonatan Gur (with Omar Besbes): “Dynamic Referrals: Matching Trac to Content”

- Arpit Gupta (with Tomasz Piskorski): "Mortgage Cost"

- Mehmet Saglam (with Ciamac Moallemi): "Portfolio Execution with Short-Term Predictability"

- Yina Lu (with Marcelo Olivares): "Measuring the effects of queues in customer purchases"

- Liad Weiss (with Daniel Bartels): "Product Ownership and Perception"
Yang Li (with Oded Netzer and Brett Gordon): "An empirical study on national vs. local pricing in a competitive environment"

The Jerome A. Chazen Institute of International Business awards

Following a call for faculty to submit proposals for a research workshop to take place between August 1, 2011 and July 31, 2012, the Jerome A. Chazen Institute of International Business awarded the below two grants to:

- Maria Guadalupe and Catherine Thomas for a workshop entitled The Organizational Economics of Multinational Firms
- Don Lehmann, Oded Netzer and Don Sexton for a workshop entitled Customer Decision Making in Different Countries and Cultures

Update on Research Paper Series on SSRN

Columbia Business School now has a Research Papers Series on the Social Science Research Network (SSRN). SSRN is an online library of research papers, composed of a number of specialized research networks in each of the social sciences.

We are currently working on uploading faculty published and working papers on the SSRN website. We have written to ask for your permission to upload your working papers. If you haven't indicated your preferences yet, please contact Dimitra Koutsantoni.

Columbia Business School Research Paper Series

Overviews on major research funders: Moody's Foundation

In 2001, Moody's began to structure a formal program for sponsoring promising new research in a variety of areas related to credit risk and financial markets. This program has evolved to become Moody's Credit Markets Research Fund (Moody's CMRF).

The philosophy of the fund is to provide resources to distinguished researchers engaged in innovative research projects of general interest to the academic and professional finance communities. The
The fund’s goal is to facilitate the implementation and publication of new research and in so doing extend the knowledge and literature of the broader finance community.

Moody’s CMRF provides monetary grants (typically of $25,000 net of university administrative fees) to researchers at universities and other academic organizations in the form of stipends and other assistance for specific research projects. Visiting academics do not qualify for support.

Further details

For further information on foundation funding, please contact Kristen de Paor, Director of Corporate and Foundation Relations or Pam Wilkie, Senior Associate Director of Corporate and Foundation Relations.

Faculty research videos

The Office of Marketing and Communications have developed a number of brief videos showcasing faculty members. The videos are conversational introductions to faculty and their research and are meant to capture the breadth of research expertise in the School. The videos are currently available on the School’s YouTube channel, but it is intended that they will be promoted in various other ways too, including as related links to Newsroom/Ideas at Work/Hermes stories; as "Featured Video" in various e-newsletters; and as a faculty showcase on the "About Columbia Business School" page.

Seclected recently published papers

Accounting


Sadka, Gil, Bjorn Jorgensen and Jing Li "Earnings Dispersion and Aggregate Stock Returns." Journal of Accounting and Economics, (available online June 2011)

Decision, Risk and Operations


**Finance and Economics**


**Management**


**Marketing**


**News from ITG: NOMACHINE software**
ITG recently added the NOMACHINE software as a way to access the Research Grid. Similar to Hummingbird or XWin32, the NX client will allow anyone to login to the Research Grid and run a seamless GUI experience directly from your Windows or Mac OS machine. You are able to run your favorite statistical package directly on the grid in the GUI interface that you are used to. Also, when you close the NX client, your session is saved so you can pick up where you left off the next time you login. Please refer to the [NX Client](#) research wiki link,
or speak with your Faculty Support Specialist for more assistance.

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

Gita Johar, Senior Vice Dean
Assaf Zeevi, Vice Dean for Research
Kerith Gardner, Director of Faculty Affairs and Special Projects
Dimitra Koutsantoni, Sponsored Projects and Research Officer

More information and resources on research issues can be found on the internal Research website