



Research at Columbia Business School

Introduction by Gita Johar, Vice Dean for Research

Welcome to the first issue of Research at Columbia Business School, the School's research e-newsletter. The purpose of this newsletter is to share research-related news and announcements, highlight faculty achievements (grants, awards, publications), profile faculty and PhD student research, and disseminate research funding opportunities.

New grants

- Andrew Ang, Ann F. Kaplan Professor of Business, in collaboration with Geert Bekaert, Pierre Collin-Dufresne, Bob Hodrick, Morten Sorensen, and Steve Zeldes, has won a three-year international grant for project with title "Aspects of Long Horizon, Illiquidity, and Non-Linear Tail Risk for Portfolio Strategies". The sponsor is the Netherlands-based Network for Studies on Pensions, Aging and Retirement (Netspar).
- Trevor Harris, Stephan Meier, and Robert Phillips have entered into a collaboration with a large credit card firm to conduct a study on the targeting and profitability of credit card offers. The team will analyze the firm's data in order to improve solicitation strategies.

Recently completed research projects

- Elke Weber, Jerome A. Chazen Professor of International Business, has recently completed a three year research project also funded by the NSF. The project was titled Interactions Between Changing Climate and Technological Innovations in Agricultural Decision Making: Implications for Land Use and Sustainability and produced two papers published in *Agricultural and Forest Meteorology* and *Climatic Change*.

New Interdisciplinary research grant program awards

The two teams below were awarded a total of \$50,000 in

Funding opportunities update

February 2011 deadline

February 15

[Russell Sage Foundation: Invitation to submit letters of inquiry on Social Effects of the Great Recession](#)

March 2011 deadline

[Association of Chartered Certified Accountants \(ACCA\) Research Grants](#)

[ACCA research priorities](#)

April 2011 deadline

April 7

[Columbia University Institute of Social and Economic Research and Policy Seed grants](#)

April 12

[Society for Human Resource Management \(SHRM\) Foundation Research Grants](#)

April 29

[KPMG Global Valuations Institute \(GVI\) Grant Program](#)

No deadline

[Moody's Credit Markets Research Fund](#)

[Marketing Science Institute Research Support](#)

[Sloan Foundation: Economic Performance and Quality of Life Program Grants](#)

For further information and assistance with preparing a letter of inquiry or proposals

response to the recent call for Interdisciplinary research proposals. Working papers resulting from these studies are expected by July 2012. A second round of funding for interdisciplinary projects will be announced in Spring 2011.

please contact [Dimitra Koutsantoni](#),
Sponsored Projects and Research Officer.

- Jonathan Levav (Marketing Division) and Stephan Meier (Management Division) for their project: Explaining recidivism: Evidence using behavioral biases of parole judges as instruments. The project will investigate the influence of prison sentences on recidivism (a tendency to relapse into a previous condition or mode of behavior). The research has both the potential for important policy implications, and will demonstrate a valuable methodology for using behavioral biases as instruments in empirical work.
- Michael Morris, Chavkin-Chang Professor of Leadership (Management Division) and Jonah Rockoff, Sidney Taurel Associate Professor of Business (Finance and Economics Division) will collaborate on the project with title Selecting for Social Intelligence: Admissions Measures, MBA Student Performance, and Early Career Trajectory. The project will investigate how leadership indicators, including student government and club involvement and 360 student evaluation data, are predicted by admissions measures and how these can predict career success five years later.

Featured research events and presentations

- **Faculty research showcase**
The Faculty research showcase took place on December 16, 2010. Elke Weber, Jerome A. Chazen Professor of International Business, talked about her research on "[Mindful Judgment and Decision Making: The Case Against Mindless Economics.](#)"
- **No free lunch seminar series**
The [No Free Lunch Seminar Series](#), organized by the Program for Financial Studies, provides broader community access to Columbia Business School faculty research. At each seminar, attended by invited MBA and PhD students, faculty members introduce their current research within an informal lunch setting. The latest seminar on "Current Research about Financial Institutions" took place on February 1st.

New websites for Cross-Disciplinary Area (CDAs) in Competitive Strategy and Decision Making and Negotiations

The two Cross-Disciplinary Areas (CDAs) in (1) Competitive Strategy and (2) Decision Making and Negotiations at Columbia Business School have recently launched their new websites. Anchored in psychology, organizational sociology, and economics, the [Competitive Strategy CDA](#) involves the participation of faculty members in operations, finance, marketing, and other functional areas who are interested in the study of the integrated strategy of a firm. The [Decision Making and Negotiations Cross-Disciplinary Area \(CDA\)](#) at Columbia Business School is composed of tenured and tenure-track faculty across the School's academic divisions who share research expertise on behavioral aspects of decision making and negotiations.

Recently accepted papers

- Ansari, Asim, Oded Koenigsberg, and Florian Stahl. "Modeling Multiple Relationships in Social Networks." *Journal of Marketing Research* (forthcoming).
- Balachandran, Sudhakar, and Partha Mohanram. "Using Residual Income to Refine the Relationship between Earnings Growth and Stock Returns." *Review of Accounting Studies* (forthcoming).
- Glasserman, Paul, and Zongjian Liu. "Sensitivity estimates from characteristic functions." *Operations Research* (forthcoming).
- Glasserman, Paul, and Zongjian Liu. "Sensitivity estimates for Levy-driven models in finance." *Journal of Computational Finance* (forthcoming)
- Maglaras, Costis. "Dynamic pricing strategies for multi-product revenue management problems." *Encyclopedia of Operations Research* (forthcoming).
- Muharremoglu, Alp, Woonghee Huh, Ganesh Janakiraman, and Anshul Sheopuri. "Optimal Policies for Inventory Systems with a Generalized Cost Model." *Operations Research* (forthcoming).

PhD Research Speed Dating event

On December 8, 2010, CBS 1st & 2nd Year PhD students took part in a Research Speed Dating event, where they pitched their research idea for cash prizes ranging from \$250 (first prize) to \$100 (second prize). The event was organized by Professors Gita Johar and John Donaldson. The idea was for PhD students from different departments to mingle, share ideas and get to know one another. Five students were awarded prizes: Nick Reinholtz won the first prize, while Zhi Liu, Emily Bianchi, Steve Atlas, and Liad Weiss all won second prizes.

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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

[Gita Johar](#), Vice Dean for Research

[Kerith Gardner](#), Director of Faculty Affairs

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Faculty and Research Site

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