Welcome from the Senior Vice Dean, Professor Gita Johar

Welcome back to campus and to the September 2012 issue of the Columbia Business School Research Newsletter. The newsletter is meant to share information on faculty research including ongoing projects and working papers, research support at the school, upcoming seminars, new grants and awards, as well as funding opportunities. Please let us know if you have ideas for features in the newsletter or have information to share. Have a great Fall semester!

Contents
Updates from the Vice Dean for Research and Director of Research and Planning
Forthcoming research papers
Recently uploaded papers on SSRN
New grants and awards
Recently completed research projects
Reports on Eugene M. Lang grants: Arpit Gupta and Tomasz Piskorski
Research funding opportunities
Contact Us

Updates from the Vice Dean for Research and Director of Research and Planning

Summer Research Internship Program
The Dean’s Office Summer Research Assistance Program concluded with each of the 11 interns giving a presentation on their summer-long research project to a group that included faculty, staff, and students. We have received very positive feedback from the faculty supervisors, and we intend to repeat this program next summer. We thank our interns, Jing (Angela) Deng, Katrina Evtimova, Megan Hunter, Se-Ho Brian Kim, Tyler King, Nolan Pollock, Eden Prywes, Jierui Song, Inki Sul, Sergio Villar, and Christiana Wong, for all of their hard work this summer.

Grid Improvements
We have spent the entire summer working with ITG on making improvements to the research computing infrastructure, in particular the Research Grid. Some of the most recent changes include enhanced storage and processing power, better resource allocation and job scheduling, and an easier-to-use interface. Training sessions on using the Grid have been held

Research Events
Second Annual Program for Financial Studies Conference
Presented by the Columbia Business School Program for Financial Studies
Friday November 2, 2012 from 7:30 - 10:30 a.m.
Roone Arledge Auditorium, Lerner Hall

For information on research events coordinated by the Divisions, please go to the Research Calendar.
every two weeks this summer.

In addition, please stay tuned for further updates about the launch of a new Research website and improved Research Coordinator infrastructure.

Assaf Zeevi, Vice Dean for Research
Paul Tylkin, Director of Research and Planning

Forthcoming research papers

Accounting

Decision, Risk and Operations


Finance and Economics


Management


Marketing


Recently uploaded papers on SSRN
August 2012

Private Benefits Extraction and the Opposing Effects of Income Smoothing on Private Debt Contracts
Dan Amiram and Edward L. Owens

Extralegal Punishment Factors: A Study of Forgiveness, Hardship, Good-Deeds, Apology, Remorse, and Other Such Discretionary Factors in Assessing Criminal Punishment
Paul H. Robinson, Sean Jackowitz, and Daniel M. Bartels

How Much Relationship Conflict Really Exists? Biased Perceptions of Racially Diverse Teams
Robert B. Lount, Oliver Sheldon, Floor Rink, and Katherine Phillips

Social Category Diversity Promotes Pre-Meeting Elaboration: The Role of Relationship Focus
Denise Loyd, Cynthia S. Wang, Katherine Phillips and Robert B. Lount

How does the Bond Market Perceive Government Interventions?
Maxim Ulrich

July 2012

Incomplete Contracts and Firm Boundaries: New Directions
Wouter Dessein

Using Incentives to Encourage Word-of-Mouth Transmissions that Lead to Fast Information Diffusion
Andrew T. Stephen and Donald R. Lehmann

Severe Weather and Automobile Assembly Productivity
Gerard Cachon, Santiago Gallino, and Marcelo Olivares

June 2012

Advertising Effects in Presidential Elections
Brett R. Gordon and Wesley R. Hartmann

ICU Admission Control: An Empirical Study of Capacity Allocation and Its Implication on Patient Outcomes
Song-Hee Kim, Carri Chan, Marcelo Olivares and Gabriel J. Escobar

New grants and awards

Grants

- Bruce Kogut, Sanford C. Bernstein & Co. Professor of Leadership and Ethics, was awarded a grant of $142,556 from the National Science Foundation for a research project entitled "Collaborative..."
Research: Network Dynamics and Corporate Strategies”. The project is collaborative with Northeastern University and McGill University, Canada.

- Assaf Shtauber, PhD Candidate in Finance and Economics, has won a $7,500 grant from the Russell Sage Foundation Small Grants Program in Behavioral Economics. The grant will support his project with title: “The effects of access to mainstream financial services on the American poor”.

Awards

- Urooj Khan, Assistant Professor in Accounting, received the American Accounting Association’s 2012 Competitive Manuscript Award for his paper “Does Fair Value Accounting Contribute to Systemic Risk in the Banking Industry?”


Recently completed research projects

Eric Johnson, Norman Eig Professor of Business, has recently completed two research projects funded by the Russell Sage and Sloan Foundations’ Working Group on Consumer Finance.

In the first project, entitled “Mindsetting: A New Dimension for Choice Architecture and Choice Engines”, Professor Johnson, in collaboration with Tom Baker (University of Pennsylvania) and Ran Hassin (Hebrew University), looked at judgment and decision making regarding health insurance choices. Working with the Office of Insurance Exchanges (“OIE”) in the Center for Consumer Information and Insurance Oversight, the team examined consumer's abilities and conditions that might facilitate better decisions. The project’s results suggest there is significant room to improve these decisions. Without any intervention, respondents perform at near chance levels, show a significant bias in weighting the impact of out-of-pocket and costs versus premiums, and do not do better in the presence of financial incentives.

The second project "Accounting for Tastes and Skill: The Impact of Individual Difference on Annuity and Post-Mortgage Decision Making" aimed to understand the reasons why Americans claim retirement benefits early. Most Americans do not save sufficiently for retirement, and many accept permanent reductions in their monthly Social Security retirement benefits by claiming these benefits as soon as possible. Research suggests that, for many Americans, delaying retirement benefit claiming would be a better decision economically. In three studies, the team used behavioral economics and decision research to understand the claiming decision and to test interventions that might encourage people to claim
Arpit Gupta, PhD candidate in Finance & Economics, has recently completed a research project funded by the Eugene M. Lang fund, under the supervision of Tomasz Piskorski, Edward S. Gordon Associate Professor of Real Estate.

The project, "the Impact of Mortgage Costs on Household Behavior: Evidence from a Natural Experiment", investigates how households respond to changes in the cost of credit. Using a sample of securitized mortgages, the team identified a natural experiment in which mortgage holders face exogenous changes in their mortgage terms. In particular, they exploited institutional features of interest rate resets during the period 2008-2009, allowing for the causal identification of the impact of higher mortgage costs on a variety of household behaviors. The research identifies the elasticity of mortgage default with respect to interest rates, and examines how borrowers differ in the cross-section with respect to household liquidity and equity. Preliminary results suggest that the household default decision is highly sensitive to interest rates. The research has so far produced a working paper.

Research funding opportunities

GRANTS

September due dates

September 9, 2012
NSF: Science of Science and Innovation Policy

September 12, 2012
NSF: Research Experiences for Undergraduates

September 30, 2012
Institute of Internal Auditors Research Foundation

October due dates

October 1, 2012
NSF: Operations Research

October 1, 2012
NSF: Service Enterprise Systems

October 26, 2012
KPMG Global Valuation Institute Grant Program

No deadline

- Marketing Science Institute Research Support
DOCTORAL FELLOWSHIPS

September due dates
September 19, 2012
Kauffman Foundation 2012-2013 Entrepreneurship Dissertation Fellowship Grants

October due dates
October 5, 2012
National Academy of Education/Spencer Dissertation Fellowship Program

October 15, 2012
NSF Doctoral Dissertation Research Improvement Grant: Sociology

November due dates
November 9, 2012
Paul and Daisy Soros Fellowships for New Americans

November 19, 2012
Ford Foundation Fellowship Program

No deadline
Institute of Internal Auditors Michael J. Barrett Doctoral Dissertation Grant

Further information
For further information on the above or if you have a research project that needs funding, please contact Dimitra Koutsantoni, Associate Director of Sponsored Projects and Foundation Relations.

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, Executive Director of Faculty Affairs and Special Projects
Dimitra Koutsantoni, Associate Director of Sponsored Projects and Foundation Relations
Paul Tylkin, Director of Research and Planning

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

Back to top