

PFS Newsletter | Fall 2020



Program for Financial Studies (PFS) Fall 2020 Newsletter

Columbia Business School's Program for Financial Studies

Welcome to our quarterly newsletter!

The Program for Financial Studies (PFS) at Columbia Business School is a partnership between academia and industry whose goal is to support and promote the School's research in financial economics, connecting with internal and external stakeholders - students, alumni, advisory board - and the practitioners operating in the financial services industry. The dropping cost of computational resources, the extraordinary growth in traditional and nontraditional data sets, and constant technological progress coming from the open-source software community have combined to fundamentally transform research in the social sciences. A theme that runs through our research efforts at the PFS is the application of new tools, technology and data sets to traditional problems in finance and economics. The research is interdisciplinary in nature, and our affiliated faculty draw from multiple disciplines at the Business School and the University as a whole. We hope you are all staying healthy and enjoying a productive start to the fall, and please feel free to reach out to us for more information!

Harry Mamaysky, Faculty Director, hm2646@columbia.edu

Melina Denebeim '12, Program Director, md2953@gsb.columbia.edu

[Visit our Website](#)

Recent and Upcoming PFS Events

ESG Developments in the Debt Capital Markets

New ESG & Finance seminar series in conjunction with the Earth Institute at Columbia University
Featuring Laura Segafredo, Blackrock; Pat Welch, KBRA, Professor Geoffrey Heal, CBS; Melina Denebeim, Program for Financial Studies
[September 14, 12-1:30pm](#)

No Free Lunch Seminar series

Laura Boudreau: Protecting Employee Privacy when Asking Sensitive Questions - COVID-19 Applications
Yiming Ma: Disruptions in Debt Markets in the COVID-19 Crisis

Ted Talk-style research seminars showcasing CBS faculty research to MBA students
[September 30, 12:30-1pm](#)

Crypto Investing seminar

Big Data for Better Business seminar series

The Persuasive Effect of Fox News

News & Finance Initiative

Featuring Joel Gantcher, CIO Gantcher Family Partners and Gregory Landegger, PE and VC Investor. Educational seminars focusing on the intersection of data science & analytics and business.

October 6, 7-8pm

Data Science and Asset Management Platforms

Big Data for Better Business seminar series

Featuring Kunal Vaed, Head of JP Morgan's "You Invest" and colleagues.

Educational seminars focusing on the intersection of data science & analytics and business.

November TBD

Constant Contact

Featuring research on the effect of Fox News viewership and social distancing, presented by Professor Andrey Simonov (Marketing), CBS

October 27, 7-8pm

[REGISTRATION LINK](#)

No Free Lunch Seminar series

Will Ma: Optimizing for Strategy Diversity in the Design of Video Games

Carri Chan: TBD

Ted Talk-style research seminars showcasing CBS faculty research to MBA students

November 16, 7-8pm

[REGISTRATION LINK](#)

Latest Business & COVID-19 Research



How to Get Employees to Report Their COVID-19 Risk

Professor Laura Boudreau (Economics) and co-authors

A proposal and assessment of random rotation policies that let employees report potential exposure to COVID-19 while staying safe from stigma or retaliation.

[Link to summary](#)

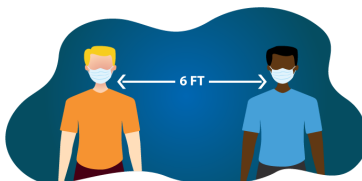


Do Rich People 'Deserve' to Be Rich? Charitable Giving, Internal Attributions of Wealth, and Judgments of Economic Deservingness

Professor Shai Davidai (Management)

People often judge how much “the rich” deserve to be rich by taking into consideration how they made their wealth. This research shows that people draw inferences about how the rich acquired their fortunes from their spending behavior. They make internal attributions of wealth—assume it reflects competence and hard work—when rich people donate to charity, but external attributions—assume they inherited it or married into it—when they spend their money lavishly.

[Link to summary](#)



The Persuasive Effect of Fox News: Non-compliance with Social Distancing during the COVID-19 Pandemic

Professor Andrey Simonov (Marketing) and co-authors

How reactions to and beliefs about the COVID-19 pandemic relate to consumption of left- and right-leaning news sources.

[Link to research](#)



Disruptions in Debt Markets in the Covid-19 Crisis

Professor Yiming Ma (Finance), Kairong Xaio (Finance) and co-authors

Traditionally liquid asset markets, such as those for Treasuries and high-quality corporate bonds, were strained by unusually high selling pressures during the Covid-19 pandemic, which contrasts with the flight to liquidity phenomenon observed in past crises. We identify the increased role of mutual funds in liquidity transformation as an important contributing factor to this phenomenon.

[Link to research](#)



Optimizing for Strategy Diversity in the Design of Video Games

Professor Will Ma (Decision, Risk & Operations) and co-authors

A situation common to video games is that a player, with limited resources, must choose a "loadout" of weapons to spend the resources on to maximize firepower. As the video game designer, is it possible to create weapons so that different players, at different stages of the game and possessing different resources, end up wielding different weapons in their loadout, as opposed to some weapons having so much firepower or being so cost-efficient that they are ubiquitous? In this work we show that there is a mathematical limit to the diversity in loadout strategies, and introduce a novel optimized weapon design which approaches this limit.

Research in progress



Optimal Lockdown in a Commuting Network

Professor Amit Khandelwal (Economics) and co-authors

To fight highly infectious diseases without a vaccine, public authorities must decide how to curtail commuters' movement. How should policy makers weight the benefits

of doing so against the economic costs it introduces?
Khandelwal shows we could effectively fight COVID-19 at
a much lower economic cost by locking down specific
areas of a city, rather than the entire city.

[Link to research](#)

Visit our Website

Program for Financial Studies
Columbia Business School
gsb.columbia.edu/financialstudies
Contact: md2953@gsb.columbia.edu

Columbia Business School's Program for Financial Studies | 475 Riverside Drive, New York, NY 10115

[Unsubscribe {recipient's email}](#)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by md2953@gsb.columbia.edu powered by



Try email marketing for free today!