Research Topics in Corporate Finance
Bocconi University
PhD in Economics and Finance

Academic year 2015-2016

Professors:
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Office hours: By appointment (Email)

Summary and aims: This Ph.D. course is designed to introduce doctoral candidates to ongoing research topics in corporate finance. This course surveys leading academic research in selected areas of corporate finance, focusing especially upon strengths and weaknesses of various research tools. Some recent working papers will be studied, in order to introduce students to the latest developments in the field and to help identify possible dissertation topics!

Pre-requisite: None

Course requirements: Evaluation will be based upon a set of data exercises (50%) and an individual project synopsis (50%).

Course: 2nd year Ph.D. course.

Reading Material: The course is based on articles and lecture notes.

Course Secretary: Angela Baldassarre (angela.baldassarre@unibocconi.it)

Overview of course topics: Executive compensation and incentives; Corporate scandals and reform; Endogeneity and self-selection in corporate finance; Investment equations; Productivity.
Part 1, Siming

Recent Executive Compensation Topics

- Exogenous events;
- Corporate finance research can make a difference;

Reading Material:

Corporate Scandals and Reform

- Staying out of trouble;

Reading Material:

Social Networks in Finance

- Whom you know matters;

Reading Material:
Incentives and Ownership

• Different incentives under private versus public ownership;

Reading Material:

2 Part 2, Serrano-Velarde

Catch Me If You Can: Endogeneity and Self-Selection in Corporate Finance

• The fundamental problem of causal inference;
• Causality in the regression framework;
• Do you speak IV?

Reading Material:

All About Investment Equations!

• Dynamic investment models: looking for Q?
• Stochastic specification and identification;
• Estimation: my name is Bond, Arellano-Bond.

Reading Material:

It’s The Productivity, Stupid!

• Estimating production functions;
• Tick as thieves: simultaneity and selection;
• Dynamic Duos: Olley-Pakes, Levinshon-Petrin;

Reading Material:

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