

DISEA DEPARTMENT OF ECONOMICS AND BUSINESS



Ph.D in Economics, Management, and Quantitative Methods (EMQM)

2024 Course Book

Statistics Courses (9 CFR – 45 hours)

- Introduction to Linear Algebra (3 CFR 15 hours) SECS-S/06 Prof. R. Melis, romelis@uniss.it
- Introduction to Regression Analysis (3 CFR 15 hours) SECS-S/05 Prof. G. Ruiu, gruiu@uniss.it
- Introduction to Causal Inference (3 CFR 15 hours) SECS-S/04 Prof. G. Salinari, gsalinari@uniss.it

Management Courses (9 CFR – 45 hours)

- Qualitative Methods in Management Research (3 CFR 15 hours) SECS-P/08 TBD
- <u>Qualitative Methods in Business Research (2 CFR 10 hours) SECS-P/07</u> Prof. N. Fadda, <u>nfadda@uniss.it</u>
- <u>Case Study Methods in Management and Business Research (1 CFR 5 hours) SECS-P/07</u> Prof. G. Pischedda, <u>gf.pischedda@uniss.it</u>
- Literature Review in Business Research (2 CFR 10 hours) SECS-P/07 Prof. A Ezza, <u>alberto.ezza@uniss.it</u>
- Financial Management Research (1 CFR 5 hours) SECS-P/09 Prof. A Carosi, <u>acarosi@uniss.it</u>

Economics Courses (9 CFR - 45 hours)

- Econometrics Theory (4 CFR 20 hours) SECS-P/01
 Prof. G. Atzeni, atzeni@uniss.it
- <u>Empirical Issues in Economics (5 CFR 25 hours) SECS-P/06</u>
 Prof. M. Pulina, <u>mpulina@uniss.it</u>

Locations

- PhD Students Room: Room no. 42, Via Muroni 23, Ground Floor
- Department of Economics and Business (DiSea): 25 Via Muroni, 1^{st,} 2^{nd,} and 3rd floors
- C1: aka Room "Modulare" Via Muroni 23, Ground Floor

Introduction to Linear Algebra (3 CFR - 15 hours) Prof. Roberta Melis <u>romelis@uniss.it</u>

This course introduces the basic linear algebra concepts needed for academic research in economics, management, and quantitative methods. Topics of this course are detailed hereafter.

Matrices

- Matrix definition
- Matrix operations (Addiction, Scalar multiplication, Matrix multiplication)
- Transpose
- Special matrices
- Inverse of a matrix
- Rank of a matrix
- Determinants

Linear systems of equations Examples (Some applications) Eigenvalues and eigenvectors, Quadratic forms.

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/

Suggested Readings

Schwartz J. T. (2001), Introduction to Matrices and Vectors, USA, Dover Publications.

Course Valuation

The exam consists of 2 questions, which may involve numerical exercises, to be solved in about 40 minutes, delivering 30/30 points. The exam will be taken in a 2-hour joint session with "Introduction to Regression Analysis" (Prof. G. Ruiu) and "Introduction to Causal Inference" (Prof. G. Salinari) (about 40 minutes/course x 3 courses, about 2 hours exam in total).

Date	Time F	Room	Торіс
Mon, Nov 4	14-17	B6	Matrix definition, Matrix operations (Addiction, Scalar multiplication,
			Matrix multiplication), Special matrices
Tue, Nov 5	9-12	B6	Transpose, Geometry of matrices, Rank of a matrix, Determinants
Wed, Nov 6	9-12	B6	Inverse of a matrix, Linear systems of equations, Rouché-Capelli Theorem,
			Cramer Theorem
Thus, Nov 7	9-12	B6	Homogeneous system, Parametric systems
Mon, Nov 11	14-17	B1	Eigenvalues and eigenvectors, Quadratic forms, Some applications
Wed, Dec 18	10-13	B4	Exam (take)
Wed, Jan 22	10-13	TBA	Exam (re- take)

Introduction to Regression Analysis (3 CFR - 15 hours) Prof. Gabriele Ruiu gruiu@uniss.it

This course will introduce the concept of the Maximum Likelihood Estimator (MLE) and the properties of the MLE estimator. The course will also cover the application of ML methods to count data. Topics of this course are detailed hereafter.

Introduction to Regression Analysis

- Reminder of probability calculus: Marginal, joint, and conditional probability.
- A gentle introduction to the concept of the likelihood statistic model, parametric model, likelihood function, the principle of likelihood, estimates and estimators, maximum likelihood estimation, and properties of MLE. Linear models: OLS and ML estimator.
- Application to count data: Poisson regression model, negative binomial regression model. This part of the course will be more practical. After an introduction to this model, students will be familiarized with the use of R for carrying out estimation.

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/

Suggested Readings

Grimmett, G., Stirzaker, D. (2001), Probability and Random Processes, Third Ed. Oxford University Press.

Course Valuation

The exam consists of 2 questions, which may involve numerical exercises, to be solved in about 40 minutes, delivering 30/30 points. The exam will be taken in a 2-hour joint session with "Introduction to Linear Algebra" (Prof. R. Melis) and "Introduction to Causal Inference" (Prof. G. Salinari) (about 40 minutes/course x 3 courses, about 2 hours exam in total).

In addition, one week before the exam date (take), each student will receive a dataset and instructions for carrying out a specific data analysis: students have one week to send the instructor a report showing the analysis results with comments and results interpretation. The final grade for this course is $\frac{2}{3}$ the written exam and $\frac{1}{3}$ the practical part.

Room	Time	Date				
B5	14-16	Thus, Nov 14				
B5	10-13	Fr, Nov 15				
B7	14-16	Tue, Nov 19				
В3	12-14	Wed, Nov 20				
B7	14-16	Thus, Nov 21				
B5	9-13	Fr, Nov 22				
B4	10-13	Wed, Dec 18				
TBA	10-13	Wed, Jan 22				
	Room B5 B7 B3 B7 B3 B7 B3 B7 B3 B7 B3 B7 B3 B7 B5 B4 TBA	TimeRoom14-16B510-13B514-16B712-14B314-16B79-13B510-13B410-13TBA				

Introduction to Causal Inference (3 CFR - 15 hours)

Prof. Giambattista Salinari gsalinari@uniss.it

In this course, we aim to introduce PhD students to some very commonly used causal inference techniques in economic and demographic analyses. The approach followed in this course will be that of the potential outcome framework (also known as the Neyman-Rubin causal model), which represents the most used approach in the field of social sciences. The course will include topics hereafter reported.

Introduction to the Potential Outcome Framework Randomized experiments Matching estimator Difference-in-differences

Teaching materials and related

For practical sessions, R will be the reference language. In any case, some references to Python will also be furnished.

All teaching materials can be found at https://elearning.uniss.it/

Suggested Readings

The course is based on the following introductory texts on causal inference:

Dunning, T. 2012. Natural experiments in the social sciences: a design-based approach, Cambridge University Press.

Hernan M. A., Robins J. M (2020). Causal Inference: What if? CRC Press;

- Rosenbaum P. R. (2017). Observation and Experiment: An Introduction to Causal Inference. Harvard University Press, Cambridge Massachusetts and London England.
- M. Lechner (2010). The Estimation of Causal Effects by Difference-in-Differences Methods. Foundations and Trends in Econometrics 4(4):165-224.

J-S. Pishke (2005). Empirical Methods in Applied Economics. Lecture Notes.

Austin, Peter C. 2011. "An Introduction to Propensity Score Methods for Reducing the Effects of Confounding in Observational Studies." Multivariate Behavioral Research 46 (3): 399–424.

Course Valuation

The exam consists of 2 questions, which may involve numerical exercises, to be solved in about 40 minutes, delivering 30/30 points. The exam will be taken in a 2-hour joint session with "Introduction to Linear Algebra" (Prof. R. Melis) and "Introduction to Regression Analysis" (Prof. G. Ruiu) (about 40 minutes/course x 3 courses, about 2 hours exam in total).

Торіс	Room	Time	Date		
Association and causality - Introduction to the potential outcome framework	C1	10-13	Mon, Nov 25		
Introduction to randomized experiments	C1	10-13	Tue, Nov 26		
Introduction to difference-in-differences analysis	C1	10-13	Wed, Nov 27		
Matching	C1	10-13	Thu, Nov 28		
Case Studies	C1	10-13	Fri, Nov 29		
Exam (take)	B4	10-13	Wed, Dec 18		
Exam (re-take)	TBA	10-13	Wed, Jan 22		

Qualitative Methods in Management Research (3 CFR - 15 hours)

TBD

Qualitative Methods in Business Research (2 CFR - 10 hours) Prof. Nicoletta Fadda <u>nfadda@uniss.it</u>

Research in business and management often requires the adoption of qualitative methods: the inquiry into an understudied (new) phenomenon, a better understanding of soft elements of managerial mechanisms, and an in-depth analysis of specific relationships are a few particular examples. This course provides basic knowledge of qualitative methods of theoretical elements and practical applications through analyzing research papers. During the course, qualitative methods such as the participatory action research approach and fuzzy set qualitative comparative analysis (fsQCA) will be covered. The main objective is to learn the different qualitative methods for profitable application in research. The course will be taken through traditional lessons, class discussions, and student presentations.

Qualitative methodology

- The basic characteristics of qualitative research
- Data collection procedures
- Data analysis

Participatory action research

Fuzzy set qualitative comparative analysis (fsQCA)

- Qualitative comparative analysis
- Assigning set membership: calibration procedure
- Raw data matrix
- Constructing the Truth table
- The analysis of the necessary conditions
- The interpretation of the complex, parsimonious, and intermediate solutions

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/

Suggested readings

Creswell, J. W., & Creswell, J. D. (2017). Research design: Qualitative, quantitative, and mixed methods approach. Sage publications.

Lewin, K. (1946/1997), Resolving Social Conflicts, American Psychological Association, Washington, DC.

Savall H., Zardell V., Action research and intervention research in the French landscape of organizational research. The case of ISEOR, International Journal of Organizational Analysis Vol. 22 No. 4, 2014 pp. 551-572.

Eriksson, P., & Kovalainen, A. (2008). Qualitative methods in business research. Sage.

Ragin, C. C. 2008. Redesigning Social Inquiry: Fuzzy Sets and Beyond. Chicago, IL: University of Chicago Press. Ragin, C. C. 2017. User's Guide to Fuzzy/Set Qualitative Comparative Analysis. Department of Sociology,

University of California, Irvine, CA. www.fsqca.com.

Course Valuation

The exam consists of multiple questions (open or quizzes) to be solved in about 30 minutes, delivering 30/30 points. The exam will be taken in a 1-hour and a half joint session with "Case Study Methods in Management and Business Research" (Prof. G. Pischedda) and "Literature Review in Business Research" (Prof. A. Ezza) (about 30 minutes/course x 3 courses, about 1 hour and a half exam in total). Specifics will be provided during the course.

Торіс	Room	Time	Date				
Qualitative methodology: theory and practical application	B4	9-12	Mon, Dec 2				
Participatory action research	B6	9-12	Mon, Dec 9				
Fuzzy set qualitative comparative analysis (fsQCA)	A4	9-13	Wed, Dec 11				
Exam (take)	B6	10-11:30	Fri, Jan 17				
Exam (re- take)	B6	10-11:30	Fri, Feb 7				

Case Study Methods in Management and Business Research (1 CFR - 5 hours)

Prof. Gianfranco Pischedda gf.pischedda@uniss.it

Case study and multiple case study research are essential in a Ph.D. program because they enable an in-depth exploration of complex real-world issues within their specific contexts, fostering critical thinking and offering practical applications of theoretical concepts. By focusing on individual or multiple cases, students can engage in detailed analysis, utilize qualitative and quantitative methods, and contribute to theory building. Multiple case studies, in particular, enhance the generalizability and robustness of findings by allowing for comparisons across different settings, making this approach valuable for producing meaningful and actionable research.

Case study

- Whether and when to use a case study as a research method
- Designing a case study
- Collecting case study evidence
- Analyzing case study evidence

Single Vs. Multiple case studies

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/

Suggested readings

Eriksson, P., & Kovalainen, A. (2008). *Qualitative methods in business research*. Sage.

Creswell, J. W., & Creswell, J. D. (2017). *Research design: Qualitative, quantitative, and mixed methods approaches*. Sage publications.

Yin, R. K. (2008). Case study research and applications: Design and methods. Sage publications. Sixth Edition.

Further readings

Additional specifics will be provided during the course.

Course Valuation

The exam can consist of 1 exercise, theoretical and practical questions (open or multiple choice), an essay, or even an oral presentation, to be solved in about 30 minutes and delivering 30/30 points. The exam will be taken in a 1-hour and a half joint session with "Qualitative Methods in Business Research" (Prof. N. Fadda) and "Literature Review in Business Research" (Prof. A. Ezza) (about 30 minutes/course x 3 courses, about 1 hour and a half exam in total). Specifics will be provided during the course.

Тор	Room	Time	Date
Research methodology: focus on case study researc	A3	10-13	Tue, Dec 03
Multiple case stud	B4	9-11	Wed, Dec 04
5 Exam (take	B6	10-11:30	Fri, Jan 17
5 Exam (re- take	B6	10-11:30	Fri, Feb 7

<u>Literature Review in Business Research (2 CFR - 10 hours)</u> Prof. Alberto Ezza <u>alberto.ezza@uniss.it</u>

This course aims to introduce PhD students to literature reviews and the importance of these tasks for research. In particular, the course will focus on the literature review to help develop a research project (e.g., PhD dissertation) or a standalone research product specifically focusing on adopting this methodology in the business and managerial field. The course will be conducted using lectures and guided exercises in the classroom under the instructor's supervision and independently by students, using specific software for conducting literature reviews.

The main topics covered in the course are: Definition of literature review Scoping, integrative, and systematic literature reviews. Performing a literature review for a PhD dissertation Bibliometric literature review Data collection and data management Software to manage literature review

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/

Suggested readings

- Torraco, Richard J. «Writing Integrative Literature Reviews: Using the Past and Present to Explore the Future.» *Human Resource Development Review* 15, fasc. 4 (dicembre 2016): 404–28. https://doi.org/10.1177/1534484316671606.
- Whittemore, Robin, and Kathleen Knafl. «The Integrative Review: Updated Methodology.» *Journal of Advanced Nursing* 52, fasc. 5 (dicembre 2005): 546–53. <u>https://doi.org/10.1111/j.1365-2648.2005.03621.x</u>.
- Page, Matthew J., Joanne E. McKenzie, Patrick M. Bossuyt, Isabelle Boutron, Tammy C. Hoffmann, Cynthia D. Mulrow, Larissa Shamseer, et al. «The PRISMA 2020 Statement: An Updated Guideline for Reporting Systematic Reviews». BMJ 372 (29 marzo 2021): n71. <u>https://doi.org/10.1136/bmj.n71</u>.
- Page, Matthew J, David Moher, Patrick M Bossuyt, Isabelle Boutron, Tammy C Hoffmann, Cynthia D Mulrow, Larissa Shamseer, et al. «PRISMA 2020 Explanation and Elaboration: Updated Guidance and Exemplars for Reporting Systematic Reviews». *BMJ*, 29 marzo 2021, n160. <u>https://doi.org/10.1136/bmj.n160</u>.
- Ridley, Diana. *The Literature Review: A Step-by-Step Guide for Students*. Second Edition. Sage Study Skills. Los Angeles London New Delhi: SAGE, 2012.

Further readings

- Harris, Dave. *Literature Review and Research Design: A Guide to Effective Research Practice*. London, New York: Routledge, 2020.
- Renck Jalongo, Mary, e Olivia N. Saracho. Writing for Publication: Transitions and Tools that Support Scholars' Success. 1st ed. 2016. Springer Texts in Education. Cham: Springer International Publishing : Imprint: Springer, 2016. <u>https://doi.org/10.1007/978-3-319-31650-5</u> (Chapter 5)

Further readings will be handled during the course.

Course Valuation

The exam can consist of 1 exercise, theoretical and practical questions (open or multiple choice), an essay, or even an oral presentation, to be solved in about 30 minutes and delivering 30/30 points. The exam will be taken in a 1-hour and a half joint session with "Qualitative Methods in Business Research" (Prof. N. Fadda) and "Case Study Methods in Management and Business Research" (Prof. G. Pischedda) (about 30

minutes/course x 3 courses, about 1 hour and a half exam in total). Specifics will be provided during the course.

			Tentative schedule
Торіс	Room	Time	Date
Literature review: definition and main typology	A4	10-12	Thu, Dec 5
Literature review: definition and main typology - Research strategy	B6	15-18	Mon, Dec 9
Data collection and data management	A4	10-13	Tue, Dec 10
Literature review for PhD scholars- Applications	B5	9-11	Tue, Dec 17
Exam (take)	B6	10-11:30	Fri, Jan 17
Exam (re- take)	B6	10-11:30	Fri, Feb 07

Financial Management Research (1 CFR - 5 hours) Prof. Andrea Carosi acarosi@uniss.it

This course deals with some of the most common research methods and practices in financial management research, e.g., event-study methodology, staggered diff-in-diff, accruals estimation, ESG scores estimation, etc. It will be based on research papers, analysis, and presentations.

Financial management research

- Event-study methodology
- Accruals estimation and proxy opacity in financial reports
- ESG scores estimation (time permitting)
- Staggered diff-in-diff estimation, an application to corporate scandals (time permitting)

Teaching materials

All teaching materials can be found at <u>https://elearning.uniss.it/</u>

Suggested readings

- Chaney, P.K., Faccio, M., Parsley, D., 2011. <u>The quality of accounting information in politically connected</u> <u>firms</u>. Journal of Accounting and Economics 51, 58–76.
- Cornett, M.M., Erhemjamts, O., Tehranian, H., 2016. <u>Greed or good deeds: An examination of the relation</u> <u>between corporate social responsibility and the financial performance of U.S. commercial banks</u> <u>around the financial crisis</u>. Journal of Banking & Finance 70, 137–159.
- Hutton, A.P., Marcus, A.J., Tehranian, H., 2009. <u>Opaque financial reports, R2, and crash risk</u>. Journal of Financial Economics 94, 67–86.
- Kothari, S.P., Warner, J.B., 2007. <u>Chapter 1 Econometrics of Event Studies</u>, in Eckbo, B.E. (Ed.), Handbook of Empirical Corporate Finance, Handbooks in Finance. Elsevier, San Diego, pp. 3–36.

Course Valuation

The exam can consist of 1 exercise, theoretical question, essay, or oral presentation, delivering 30/30 points. The exam will be taken in a dedicated session (1 hour). Specifics will be provided during the course.

	Room	Time	Date
Event-stud	B2	10-13	Thu, Dec 12
Accruals and ESG scores estimation (ti	B2	11-12	Fri, Dec 13
	B2	12-13	Thu, Dec 19
	B2	12-13	Wed, Jan 15
	B2 B2 B2	12-13 12-13	19 15

Econometrics Theory (4 CFR – 20 hours) Prof. G. Atzeni <u>atzeni@uniss.it</u>

This course provides the essential theoretical tools for understanding econometric analysis. The course is designed to achieve the following learning objectives:

- apply probability theory
- test statistical hypotheses
- perform estimation and inference in linear regression model
- use instrumental variables to treat endogeneity

Course contents include,

Review on matrix algebra and probability theory: random variables, random samples, and distributions. Large sample distribution theory, linear regressions, OLS; Finite sample inference; Large sample inference; Heteroskedasticity, Generalized Least Square method; Endogeneity; Instrumental variables Maximum Likelihood Logit and probit

Suggested readings

<u>Core textbook:</u> Greene, W. H. (2003). Econometric analysis. Pearson Education India.

Supplementary textbooks:

Angrist and Pischke (2009), Mostly Harmless Econometrics, Princeton University Press. Davidson and MacKinnon (2004), Econometric Theory & Methods, Oxford University Press. <u>Download here</u>. Casella and Berger (2002), Statistical Inference, Duxbury. <u>Download here</u>.

Course Valuation

The valuation of this course is based upon solving a problem set, to be submitted via <u>atzeni@uniss.it</u> by <u>7th</u> <u>March</u>, delivering 30/30 points. Specifics will be provided during the course.

Marking scheme (standard based on the Ph.D rules)

А	30 / 30, merit
В	27-29
С	24-26
D	21-23
E	18-20
F	<18

Certificate of attendance

A certificate of attendance will be issued to students attending specific modules full-time.

	Date	Time	Room	Торіс
	Fri, Jan 10	11-13	B5	Review on matrix algebra and probability theory
	Mon, Jan 13	10-13	B5	Large sample distribution theory, linear regressions, OLS
Week 1	Tue, Jan 14	10-13	B5	Finite sample inference, large sample inference
	Wed, Jan 15	10-13	B5	Heteroskedasticity
	Fri, Jan 16	10-13	B5	Generalized Least Square method
Mook 2	Mon, Jan 19	10-13	B5	Endogeneity, instrumental variables
Week 2	Tue, Jan 20	10-13	B5	Maximum Likelihood, logit and probit
Fri, Mar 7				Exam: solving problem set provided

Empirical Issues in Economics (5 CFR – 25 hours) Prof. M. Pulina <u>mpulina@uniss.it</u>

The course provides empirical tools for understanding more advanced econometric analysis and interpreting economic theories. The course is designed to achieve the following learning objectives:

- basic econometric theory on the main course topics
- perform estimation
- inference and interpretation
- essential tools in integrative methods: Principal Component Analysis and Probabilistic Modelling

Course topics include, *ARIMA - SARIMAX VAR - VECM Panel data Probabilistic Panel Data Integrative Methods (Principal Component Analysis and Probabilistic Modelling)*

Teaching materials

All teaching materials can be found at https://elearning.uniss.it/ and Microsoft Teams (14gqzln)

Suggested readings

Hill R.C., Griffiths W.E., Lim G.C. (2018). Principles of Econometrics. Wiley Pindyck and Rubinfeld. (2000). Econometric Models and Economic Forecast, 4th. Ed. McGraw Hill, NY. Maddala and Lahiri. (2009). Introduction to econometrics. Macmillan, NY. Greene, W. H. (2003). Econometric analysis. Pearson Education India.

Course evaluation

The evaluation of this course is based on a technical essay, delivering 30/30 points (more details will be provided during the course).

Essay/report deadlines are as follows, Take exam: March 11, 2024, h. 9-11 (max 30/30 points) Retake exam: March 28, 2024, h. 9-11 (max 30/30 points)

Further indications are hereafter reported,

- Novel essay (max 30/30 points - max. 5 pages, 1.5 space, Times New Roman, size 12) on a topic of interest, aligned with the topics addressed during the course and own Ph.D. research.

Essay framework and marking scheme:

- Introduction (aims of their paper and a brief account of the specific thread of the literature) = 5/30 points; Methodological framework (clearly explain the method employed, data/sources, and findings) = 20/30 points; Conclusions (highlight the primary outcomes possibly aligned with the literature, strengths and weakness/ policy implications) = 5/30 points.
- **Compulsory extra material**: STATA syntax_file with replications of the findings and comments explaining the commands employed to run the empirical analysis.

Marking scheme (standard based on the Ph.D rules)

A	30 / 30, merit
В	27-29
С	24-26
D	21-23
E	18-20
F	<18

Certificate of attendance

A certificate of attendance will be issued to students attending specific modules full-time.

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Date	Time	Room	Торіс
Tue, Jan 21	9-11	B3	Introduction to econometrics analysis and software
Tue, Jan 21	11-13	B3	Methods and applications in time series ARMA
Thu, Jan 23	9-11	B3	Methods and applications in SARIMAX
Thu, Jan 23	11-13	B3	Methods and applications in VAR
Fri, Jan 24	9-11	B3	Methods and application UNIT ROOTS
Fri, Jan 24	11-13	B3	Methods and applications in COINTEGRATION
Mon, Jan 27	9-11	B3	Methods and applications in VECM
Mon, Jan 27	11-13	B3	Methods and applications in PANEL DATA
Tue, Jan 28	9-11	B3	Methods and applications in PANEL VECM
Tue, Jan 28	11-13	B3	Methods and applications in PROBABILISTIC MODELLING
Tue, Jan 30	9-11	B3	Methods and applications in PROBABILISTIC PANEL
Tue, Jan 30	11-13	B3	Methods and applications in PRINCIPAL COMPONENTS ANALYSIS
Mon, Feb 3	9-10	В3	Methods and applications in MIXED METHODS
Mon, Mar 11	9-11	B3	Exam (take)
Thu, Mar 28	9-11	B3	Exam (re- take)