



AFIN705

Research in Finance

S2 Day 2019

Department of Applied Finance

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General Information

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|---|
| Unit convenor and teaching staff Lecturer and Convener Terry Pan terry.pan@mq.edu.au Room 737, Building 4ER Refer to iLearn |
| Credit points 4 |
| Prerequisites Admission to MRes |
| Corequisites |
| Co-badged status |
| Unit description This unit describes and analyses the methodology of contemporary research in banking and finance. It investigates research methods employed across a wide variety of current topics in banking and finance. |

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

- Obtain knowledge of a variety of different research methods
- Articulate research questions in response to a business problem or opportunity
- Design a research study that successfully answers a research question using a chosen method
- Apply relevant methods to make recommendations regarding a business problem or opportunity and identify potential issues and pitfalls (endogeneity, common method variance, ethical issues)

General Assessment Information

General Information

This course introduces you to the fundamentals of doing research. The course is designed to introduce you to an understanding of a variety of different methods, study designs and the fundamentals of qualitative and quantitative analysis. You will apply the skills by developing your own research questions, study design and project relevant to your studies or professional lives. The course will also provide a foundation to those of you who plan to conduct further research as part of your postgraduate studies. No prior knowledge or experience in research is required to take this course, apart from the prerequisites listed. The course is aimed at the postgraduate level.

Marks

It is the responsibility of students to view their marks for each within session assessment on iLearn within 20 working days of posting. If there are any discrepancies, students must contact the unit convenor immediately. Failure to do so will mean that queries received after the release of final results regarding assessment marks (not including the final exam mark) will not be addressed.

Feedback Prior to the Census Date

Self-assessment exercise question(s) will be released in Week 3 for feedback prior to the census date. The answers will be discussed before the census date in Week 4.

Assessment Criteria

Assessment criteria for all assessment tasks will be provided on the unit iLearn site.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|--|-----------|--------|--------------------------|
| <u>Referee Report</u> | 15% | No | Spread over the Semester |
| <u>Data Analysis Project</u> | 15% | No | September 23, 2019 |
| <u>Replication Study</u> | 40% | No | Week 4, 5 and Week 11 |
| <u>Research Proposal</u> | 30% | No | Week 12 and 13 |

Referee Report

Due: **Spread over the Semester**

Weighting: **15%**

Task Description:

This task involves writing referee reports for the papers to be presented in our Friday Seminars in Semester 2 of 2019.

Further details will be announced in class.

Type of Collaboration: Individual **Submission:** Online **Format:** Refer to iLearn **Length:** Refer to iLearn **Inherent Task Requirements:** Refer to iLearn **Late Submission:**

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved. No submission will be accepted after solutions have been posted

On successful completion you will be able to:

- Design a research study that successfully answers a research question using a chosen method

Data Analysis Project

Due: **September 23, 2019**

Weighting: **15%**

Task Description: A project will be designed to test the knowledge on data analysis using R or anyother software. More details will be announced in class. **Type of Collaboration:** Individual

Submission: on-line **Format:** Refer to ilearn **Length:** Refer to ilearn **Inherent Task Requirements:** Refer to ilearn **Late Submission:**

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved. No submission will be accepted after solutions have been posted

On successful completion you will be able to:

- Obtain knowledge of a variety of different research methods
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Replication Study

Due: **Week 4, 5 and Week 11**

Weighting: **40%**

Task Description:

Students can select or be allocated an academic paper published in Top 3 finance journals related to their research topics. Students need to present the paper in Week 4 and Week 5's tutorial and present the replication results in Week 11's tutorial.

The paper presentation in Week 4 and 5 contains 20 mins presentation and 10 mins Q&A. The

replication presentation in Week 11 contains 10 mins presentation of replication results and 5 mins Q&A.

On Friday of Week 11, students need to submit a replication report with code and data used via iLearn.

Type of Collaboration: Individual **Submission:** Presentation in class and submission on-line

Format: Refer to ilearn **Length:** Refer to ilearn **Inherent Task Requirements:** Refer to ilearn

Late Submission:

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved. No submission will be accepted after solutions have been posted

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Research Proposal

Due: **Week 12 and 13**

Weighting: **30%**

Task Description:

This task involves the oral presentation of a research proposal.

You will prepare a 10 minutes presentation (10 marks), outlining a research proposal suitable for the chosen scenario building on the knowledge from the previous weeks.

A formal research proposal (at least 3000 words excluding references) (20 marks) should be submitted by Friday 5pm of Week 13. The presentation will be arranged in the Lecture of Week 12.

Further details will be announced in class.

Type of Collaboration: Individual Project **Submission:** In Class & On-line **Format:**

Refer to iLearn

Length: Refer to iLearn **Inherent Task Requirements:** Refer to iLearn **Late Submission:**

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved. No submission will be accepted after solutions have been posted

On successful completion you will be able to:

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Delivery and Resources

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|---|---|
| Required Text: | There is no prescribed textbook. Readings (where applicable) are taken from relevant academic books and journals. Refer to iLearn for further details. |
| Unit Web Page: | Access to iLearn |
| Technology Used and Required: | <ul style="list-style-type: none"> • Internet access • Software for producing presentations • Open-source software for reproducible research. |
| Delivery Format and Other Details: | <p>Classes</p> <p>Students must thoroughly read all assigned materials before coming to the class so that they are fully prepared to discuss the key issues.</p> <p>Timetables</p> <p>You are required to attend your timetabled classes. The timetable for classes can be found on the University web site http://www.timetables.mq.edu.au/</p> |
| Recommended Readings: | |
| Other Course Materials: | |

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)

- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Supplementary exams

Information regarding supplementary exams, including dates, is available at:

http://www.businessandconomics.mq.edu.au/current_students/undergraduate/how_do_i/special_consideration

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Assessment tasks

- Referee Report
- Research Proposal

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Obtain knowledge of a variety of different research methods
- Articulate research questions in response to a business problem or opportunity
- Design a research study that successfully answers a research question using a chosen method
- Apply relevant methods to make recommendations regarding a business problem or opportunity and identify potential issues and pitfalls (endogeneity, common method variance, ethical issues)

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Articulate research questions in response to a business problem or opportunity
- Design a research study that successfully answers a research question using a chosen method
- Apply relevant methods to make recommendations regarding a business problem or opportunity and identify potential issues and pitfalls (endogeneity, common method variance, ethical issues)

Assessment tasks

- Referee Report
- Data Analysis Project
- Replication Study
- Research Proposal

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Articulate research questions in response to a business problem or opportunity
- Design a research study that successfully answers a research question using a chosen method
- Apply relevant methods to make recommendations regarding a business problem or opportunity and identify potential issues and pitfalls (endogeneity, common method variance, ethical issues)

Assessment tasks

- Data Analysis Project
- Replication Study
- Research Proposal

Changes from Previous Offering

The course has been resigned to cover a wider variety of different methods with broader applicability.