Workshop/Lecture

Empirical Methods and Applications in Archival Data Research

Organizational details

Instructor:	*Prof. Dr. Peter Limbach (University of Bielefeld and CFR)*
Date:	March 3, 4 and 10, 2022, 9 am - 5 pm, and
	March 11, 2022, 9 am 12.30 pm
Location:	Online (via Cisco Webex)
ECTS:	4 ECTS

To gain the ECTS, participants have to:

- Participate in the course (read slides, ask questions, discuss)
- Read and discuss a paper (prepare a few discussion slides)

Max. number of participants: 10

Objectives

Scholars who work with data must develop a sound understanding of empirical methods and the potential flaws that come with applying these methods. This is especially true for research that is based on archival data, i.e., data that are collected prior to the beginning of the research study (e.g., public company data). In this course, participants will improve their knowledge of the main econometric methods used to analyze archival data and how to apply and assess those methods. Emphasis will be put on endogeneity problems and identification strategies (e.g., natural experiments, panel and instrumental variables estimation). Various research papers that apply the main econometric methods or use specific natural experiments will be discussed in class. Participants will also become familiar with databases and the STATA software. A STATA manual will be provided.

Content & Methods

Methods: Discussing slides and research papers, presenting research, using software

Content:
March 3:
Chapter 1: Motivation, recap of linear and binary choice regression models, and test statistics
Chapter 2: Causality and statistical inference
+ Analyzing research papers

March 4:
Chapter 3: Panel estimation with fixed effects, difference-in-differences, and natural experiments

Chapter 4: Event studies
+ Analyzing research papers

March 10:
Recap Chapters 1-4
Discussions of research papers (short presentations) by course participants
Chapter 5: RDD and two-stage estimators (instrumental variables, Heckman correction)

March 11:
Overview of databases and introduction to STATA
Group discussion and debriefing

Target group & Course Language

Target group: Doctoral candidates and postdoctoral researchers. The course is not restricted to certain disciplines but is geared towards scholars who work or want to work with archival data (in accounting, economics, finance, governance, law, and management/strategy).

Participation requirements: Access to the STATA software is an advantage

Course language: English (German, if only German speakers participate).

About the instructor

Peter Limbach is Professor of Corporate Finance and Governance at the University of Bielefeld and a research fellow of the Centre for Financial Research (CFR), Cologne. He holds a German Diploma (equivalent to MSc) in economics from the University of Bonn and a PhD (Dr. rer. pol.) in finance from the Karlsruhe Institute of Technology (KIT). Peter spent several months at the Rotterdam School of Management as a visiting PhD. After his PhD, Peter was a postdoctoral researcher at the KIT before joining the University of Cologne as the CFR Junior-Professor of Investments in 2016. In 2020, he substituted the Professorship Financial Economics (Prof. Dr. Isabel Schnabel) at the University of Bonn. Peter has taught numerous PhD courses at several universities, such as the Universities of Bielefeld, Dortmund, Gießen, Göttingen, and Wuppertal. Peter conducts empirical research that is concerned with issues of corporate finance and governance, financial accounting, financial markets, and social finance. His papers have been published in leading scientific journals – including Management Science, the Accounting Review, the Journal of Financial and Quantitative Analysis, and the Journal of Corporate Finance – and have been accepted for presentation at top academic conferences, such as the annual meetings of the Western Finance Association and the Financial Intermediation Research Society. Peter also organizes one of Europe's leading virtual research seminars.

Registration

By **February 21, 2022** via e-mail at info@ggs.uni-giessen.de.