



Doctoral Seminar in Capital Markets: AMIS 8782

Course Outline	Professor:	Darren T. Roulstone
Spring 2019	Office:	Fisher 442 (614) 292-1822
Meeting times: 11:30am-2:30pm W	E-mail:	roulstone.1@osu.edu

Course Description

This course examines the capital markets literature in accounting research. The objective of the course is for you to learn how to pose meaningful research questions, design empirical tests of those questions, and assess and respond to criticism in ways that add to the body of knowledge in accounting.

Meeting times

Wednesday from 11:30am to 2:30pm in Fisher 400.

Course Grade

The course grade will be based on the following four components:

- a. **Class Participation (25%)**: I expect all students to read the weekly papers and to be prepared to discuss them in class. To quote Rick Johnston, "*Being prepared may require that you review the literature for other papers not assigned, or do some research to resolve econometric questions etc... Coming to class with more questions than answers is a poor strategy.*"
- b. **Paper Write-ups (15%)**: Paper write-ups are due at the beginning of the class in which a paper is discussed. These write-ups should summarize the paper (including details of the data, research design, and results of empirical tests) **and** give an overview of the paper's contribution to the literature (e.g., what stream of research does it contribute to, how important are the paper's findings, did the paper generate a new stream of research, etc...). Responsibility for the write-ups is specified in the course calendar. The individual doing the write-up is expected to lead the discussion of the paper during class.

In the past, the write-ups have been good at summarizing what the paper does; however, they have been very weak in explaining why the paper is important. Discussion of the paper's relation to the prior literature and the paper's contribution will be a point of **emphasis** in my assessment of the write-ups.

Note: Writeups should be emailed to all class members (including me!) by Monday afternoon of the week the paper will be presented.

- c. **Research Paper (40%)**: Each of you will, individually, prepare a research paper investigating an original empirical research question.

The paper should 1) clearly state a research question and why it contributes to the literature; 2) review the relevant background literature, summarizing the major papers, and identifying the key unresolved issues relating to your research question; 3) clearly develop the specific hypotheses used to answer the research question; 4) clearly identify the data necessary to test these hypotheses; and 5) clearly present your research design. As determined in class and in consultation with other seminar instructors, you may also be asked to; 6) present tests of your hypotheses; and 7) identify possible extensions of your paper (i.e., what other papers could you write in this area?).

Throughout the seminar, you will have the opportunity to present your paper. Early presentations of proposals are fine.

- d. **Referee Report (20%):** On *February 6* (week five of the term), I will hand out a paper and you will prepare a referee report on that paper. The report should be 3-5 pages and written in the style of a review for a top accounting journal. Please make a specific editorial recommendation in the report. The report will be due at the start of class one week after the paper is handed out.

AMIS 8782: Class Calendar and Readings (Spring 2019)

Week 1 (Wednesday, January 9):

Week 2 (Wednesday, January 16):

Week 3 (Wednesday, January 23):

Week 4 (Wednesday, January 30):

Week 5 (Wednesday, February 6):

Referee report assigned:

Background reading for referee report:

Salamon, Gerald, 2002, "Research and Publication: Things a New Scholar Should Know."
Working Paper, Indiana University

McAfee, R. Preston, 2010, "Edifying Editing" *The American Economist* 55

Bradbury, Michael, E., 2011, "Why You Don't Get Published: An Editor's View" Working
Paper, Massey University

Harvey, C., 2012, "Reflections on Editing the Journal of Finance, 2006-2012" Working Paper,
Duke University

Spiegel, M., 2012, "Reviewing Less—Progressing More" *Review of Financial Studies*

Week 6 (Wednesday, February 13):

Week 7 (Wednesday, February 20): *Presentations*