



Course and Examination Fact Sheet: Spring Semester 2021

10,354-55: Literature Seminar

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Decentral - Presentation (individual) (100%)

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[10,355,1.00 Literature Seminar](#) -- Englisch -- [Ortega Lahuerta Juan-Pablo](#) , [Keuschnigg Christian](#)

Course information

Course prerequisites

Attendance Rules

Participation in the PhD and Literature Seminars is open to students from the PhD Program in Economics and Finance (PEF) only. Students in the course phase may attend the Seminar.

There will be **no mandatory attendance rule** for the Literature seminar. However, students who attend a reading group have to attend **ALL** the presentations within the group.

There will still be **three** presentations per student for the Literature Seminar!

Please, make sure that you read the **PEF Factsheet 6 PhD and Literature Seminars**, all the information is **binding**.

Learning objectives

Students learn to critically analyze and discuss existing literature.

Course content

The goal of the literature seminar is to deepen and to learn recent key advanced research topics from the relevant literature in economics, finance or econometrics. The deep and critical discussion of important research questions will have a central role.

Reading groups:

The Literature Seminars will be organized like **reading groups**. Topics can be suggested before the end of a term for the next one. Students should send PEF the **topics** they would like to discuss. Students may choose the reading group they want to attend.

Paper & Presentations:

The chosen papers need to be of great relevance and provide a good basis for a discussion that is interesting to a broad audience. Students and lecturers have to **agree on the papers** to be presented. Generally, the paper should be published in an A+ or A-journal and should not be older than 10 years.

Presentation:

Students have to **introduce, discuss and lead the discussion** of the papers presented.

Students presenting on the same day will have to read and thoroughly study all the papers presented that day.



Per paper there will be a short presentation by a student, followed by a discussion of the paper.

The presenter will also lead the discussion.

There will be **at least three presentations per day**.

Generally, it is not allowed to present twice on the same day in the same Seminar.

You need to target the presentation at the seminar audience, i.e. students who are familiar with advanced economic/finance reasoning, but who may not have advanced knowledge in the specific field. It is important to present the context of the paper and set the paper into perspective of the literature. The presentation should take about 35 minutes, including the critical discussion of the paper.

Presentations in the literature seminar may serve as a guideline for presenting own research in the PhD seminar.

Lecturers & topics:

Please contact the lecturer who is closest to your field or topic of interest. The lecturers might forward your request if they feel that another lecturer is better suited to supervise your presentation.

We will offer the following **reading groups** in FS21:

ECONOMICS (C. Keuschnigg)

- Consumer data
- Information exchange
- Two-sided markets, platforms, information intermediaries
- Joint income taxation and marriage penalty
- Female labour supply
- Inequality (with a focus on wealth-inequality)
- Tax Evasion and Avoidance
- Behavioral Responses to Taxation
- Theory of Optimal Taxation
- Empirical studies on intergenerational income mobility and educational income mobility
- Empirical studies on Time allocation and labor supply
- Empirical studies on Tax avoidance
- Employment and technological innovation. (For example: Autor, D.: Why Are There Still So Many Jobs? The History and Future of Workplace Automation, Journal of Economic Perspectives 2015, 29 (3), 3-30; Autor, D., & Salomons, A.: Robocalypse Now - Does Productivity Growth Threaten Employment? 2017, ECB Forum on Central Banking - Investment and Growth in Advanced Economies - Conference Proceedings, pp. 45-118; Buyst, E., M. Goos, and A. Salomons: Job Polarization: An Historical Perspective, Oxford Review of Economic Policy 2018, 34 (3), 461-474; Levy, F.: Computers and Populism: Artificial Intelligence, Jobs, and Politics in the Near Term, Oxford Review of Economic Policy 2018, 34 (3), 393-417)
- Health Economics

ECONOMETRICS & FINANCE (J.-P. Ortega):

- Multivariate volatility models (Example paper: Multivariate leverage effects and realized semicovariance GARCH models (2020), T. Bollerslev, A.J. Patton, R. Quaedvlieg, Journal of Econometrics (217), 411-430; Link: <https://www.sciencedirect.com/science/article/pii/S0304407619302581>)
- Working with text-data in a political economy context
- Econometric methods for network discovery
- Text Analysis in Economics
- Image Data in Economics
- The Political Economy of (Internet) Censorship
- Bayesian statistics
- Spatial autoregressive models
- Machine Learning for Pricing and Hedging of Options
- Optimal Transport and Hedging Problem (Duality)
- Universal Approximation and Regularization of Neural Networks (Training only linear readout) (Gu, S., Kelly, B., & Xiu, D. (2020). Empirical asset pricing via machine learning. The Review of Financial Studies)
- Natural Language Processing and Applications in Economics and Finance (B. Lutz, N. Pröllochs, D. Neumann (2020),



Predicting sentence-level polarity labels of financial news using abnormal stock returns, Expert Systems With Applications 148)

- Saliency driven decision making

Course structure

The presentation should take about 20 minutes. Students are advised to prepare not too many slides.

After presenting the content, the student critically discusses the paper (15 minutes), with the focus on motivation, related literature, the model and the results.

A general discussion with lecturers and students follows the student's presentation (15 minutes).

The discussion should concentrate on the following three aspects:

- context (how the paper is positioned in the literature)
- contribution (what do we learn from the paper)
- criticism (including praise, possible next research steps and open questions).

At the end, students will write a short assessment of the presentation (stating their name) and hand it to the presenter. The lecturer gives oral feedback to the presenter.

Course literature

Presented papers

Additional course information

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in SpS2021, the course information listed above will be changed as follows:

- The seminar is conducted online via the platform Zoom;
- There will be no recordings of the seminar presentations;
- The lecturer informs via Canvas on the changed implementation modalities of the course;
- There are no changes necessary to the seminar information.

The examination information listed below would be changed as follows:

- The presentations are conducted online and are not recorded;
- There are no changes necessary to the examination information.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

Decentral - Presentation (individual) (100%)

Examination time: term time

Remark

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Examination-aid rule

Practical examination



No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

Examination content

Presentation of a paper: students have to contact one of the responsible lecturers before the beginning of the semester. Student and lecturer decide together on the paper to be presented.

Examination relevant literature

See examination content.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 12 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 28 January 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 12 (Monday, 22 March 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 14 (Thursday, 8 April 2021).