Welcome to the International Banking Institute (IBI)

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Welcome to the 2018 research report for the International Banking Institute (IBI), formerly known as the International Institute for Banking and Financial Services (IIBFS) and the Centre for Financial Services (CFS).

IBI has a long history dating back to the formation of CFS in 1995 that transformed into IIBFS in 1997 when it obtained substantial sponsorship from the financial industry to develop a research unit focusing on issues confronting the sector. In the late 90s, the banking industry was facing rapid technological change from the start of the online revolution, players in the sector were reconfiguring via mergers and regulation was struggling to keep pace with the waves of change washing across the sector. Not surprisingly, therefore, for the first 12 years of its life the primary foci of IBI were strategy, technology and regulation.

Everything changed with the Global Financial Crisis of 2007. Consequently, the new focus of IBI has been to respond to the changing demands of the sector. The subjects of risk, systemic risk, governance (in its many guises), capital adequacy and bank failure have all become the staple fare of IBI. However, IBI never stands still and is embarking on topics and programmes within FinTech together with the departments of computing and mathematics. Of course, these major streams of research are accompanied by many research projects and reports in adjacent topics – for example, credit allocation, competition or earnings management in the banking sector.

Running alongside this change of research emphasis, there has been a large number of staff changes over the years as staff have progressed to senior roles at other institutions and some have even retired (a reflection of the longevity of IBI). The staff in IBI comprise a mixture of experience and youth/vigour and this is helping to propel the research we do. In terms of research outputs, there has also been a change of focus. As we have moved more towards risk, governance, regulation, FinTech, etc. we are marrying reports for regulators/industry with high quality, academic papers – to inform the academic community, industry and the public.

Given the changing emphasis in IBI, this report lays out the key elements of its five-year strategic plan, showcases a number of its outputs and introduces its staff members. As you will see, IBI has a lot to offer.
IBI Strategic Plan
2018 to 2023

01
Ensure that its research environment delivers high quality outputs to academia and the financial sectors. We strive for research excellence.

02
Promote and encourage a lively and successful doctoral community. While the number of staff focusing on banking research at Leeds is already large by UK standards, the outputs of IBI will be leveraged via close working partnerships with its doctoral students. The intention is to have a steady state number of doctoral students approaching double figures.

03
To address key issues facing the global banking industry. A number of members of IBI are linked into banking regulators across Europe and a small number of industry players. In addition, the close links with the Chartered Bankers Institute keeps the research agenda of IBI fresh and up to date.

04
Develop and support existing academic staff to achieve their potential and appoint high achievers. IBI has a clear strategy of having a mix of experienced and early career academics. The hiring strategy has been directed towards creating a stream of research papers and reports from complementary and overlapping interests and expertise. We have invested in all the structures and support systems to ensure this is achieved.

05
The plan will be implemented and success will be achieved by a series of ‘milestone outputs’ from the individual and collective efforts of the IBI team: discussion papers that introduce novel research ideas and findings, journal publications with ABS 4* and 4 ratings, industry relevant research reports, as well as the development and career progression of both graduate students and staff members.

IBI will be known as a primary, first class educational and banking research hub.
Financial Stability:

How can we ensure the safety and sustainability of our financial system through (capital) regulation, accounting standards, and supervision?

Real Effects of Banking:

(How) Do banks allocate credit to the right recipients in order to boost the local economy?

Bank Governance:

Are bank managers excessive risk-takers? Is there a way to limit adverse effects from misbehavior?

Banking & Accounting:

What is the value and risk relevance of financial accounting information of banks? How important is accounting discretion for a bank’s earnings and capital management?

FinTech:

AI Algorithms, Machine Ethics, Cyber Crime, Blockchain Technology, Robo Advisory, Peer-to-Peer Lending.

The above research themes are current in IBI but the appointment of new staff and the engagement of new doctoral students are likely to broaden the scope of IBI’s interests, as will further discussions with the banking industry.

One obvious example is the impact of artificial intelligence (AI) within the banking industry. This is likely to lead to major, as unknown, changes within the sector and it is possible to imagine a whole set of research topics — for example, how does compliance operate within a sector dominated by AI algorithms?
Global Connections

The diverse nationalities and cultures of the IBI community complement the global connections we have with both academia and the international banking sector.

Find out more:
www.business.leeds.ac.uk/divisions/accounting-and-finance-division/research/ibi-research-centre/
Staff Profiles and Recent Research Outputs

Kevin Keasey
Professor of Accounting and Finance
Director of International Banking Institute

Profile
Kevin came to Leeds from the University of Warwick over 25 years ago to establish and build the Accounting and Finance Division. He is the author of 13 books, monographs and edited volumes on corporate governance, banking, small firms and decision making, and is the author of over 135 plus refereed articles in leading international journals and over 80 book chapters, reports, etc. Kevin has extensive academic experience across a range of activities, roles and universities (Leeds, Warwick, Nottingham and Newcastle). He has supervised approximately 40 PhD students, with many progressing to senior academic and corporate positions. As well as establishing, leading and building academic units, Kevin has substantial and extensive experience as an entrepreneur (founder of Aquilo PLC), corporate director (including listed companies) and a mentor to senior executives in both the private and public sectors.

Research Interests
While Kevin has had a range of research interests across his career, his current focus is on the interplay between governance, regulation and financial/industrial structures within the banking industry.

Contact Details
Office: 1.02
Phone: +44 (0)113 3432618
Email: K.Keasey@lubs.leeds.ac.uk

Recent Research Outputs


FRANCESCO VALLASCAS
Professor of Banking
Deputy Director of International Banking Institute

Profile
Francesco is Professor of Banking in the Accounting and Finance Division at the University of Leeds. He holds an MSc in Economics and Finance from Warwick Business School and a PhD in Finance from Leeds University Business School. Francesco has previously worked as a Lecturer in Financial Intermediation at the University of Cagliari and with the research center of the European Commission on several research projects.

Research Interests
Francesco’s research interests lie in bank governance, regulation and systemic risk of European and US banks. In particular, he has examined the effectiveness of corporate governance and regulatory mechanisms in limiting risk-taking by banks.

Contact Details
Office: 1.03
Phone: +44 (0)113 3434483
Email: F.Vallascas@leeds.ac.uk

Recent Research Outputs


Staff Profiles and Recent Research Outputs

MICHELLE DICKSON
Operations and Service Manager

Profile
Michelle joined Accounting and Finance in 1997 and has been for more than 20 years the strategic and operational administrative lynchpin for the Division and its Research Institutes.

Michelle has been instrumental in creating the infrastructure and delivering initiatives to provide a world class environment for both staff and students. She continues to be a proactive member of a driven team that has reached international status for its research and No 1 in a number of teaching rankings.

Contact Details
Office: 1.02
Phone: +44 (0)113 3434359
Email: M.A.Dickson@lubs.leeds.ac.uk

ABHISHEK SRIVASTAV
Lecturer in Accounting & Finance

Profile
Abhishek is a Lecturer in Accounting & Finance at the University of Leeds. He received his PhD in Finance from the University of Edinburgh in 2015. His current research interests include heterogeneity in pay structures of bank executives, signalling role of CEO turnovers and the implications of FinTech for small banks. Abhishek’s work has been presented at various international conferences such as the FDIC Annual Bank Research Conference.

Research Interests

Recent Research Outputs


Contact Details
Office: 1.04
Phone: +44 (0)113 3432709
Email: A.Srivastav@leeds.ac.uk
Profile
Felix is a Lecturer in Banking & Finance in the Accounting and Finance Division at the University of Leeds. Before joining Leeds, he was a Lecturer in Finance at Cardiff Business School and a postdoctoral fellow at TU Dortmund University. Felix was educated in Germany where he obtained both a master's degree in mathematics and statistics, before he completed his PhD studies in finance in 2015.

Felix is keen to understand the impact of capital regulation and accounting standards on the stability of financial institutions. He is an expert on topics related to systemic risk, interconnectedness and regulatory issues in the banking and insurance sector. His work has been presented at major conferences and seminars worldwide and has been published in internationally leading journals on finance, banking and insurance topics.

During his studies, Felix has visited renowned academic institutions in the U.S., Canada, and Switzerland and engaged in collaborative research projects. Recently, he was an invited seminar speaker on systemically relevant financial institutions at the European Insurance & Occupational Pensions Authority (EIOPA) in Frankfurt.

Research Interests

Contact Details
Office: 2.03
Phone: +44 (0)113 3438686
Email: f.irresberger@leeds.ac.uk

Recent Research Outputs


Staff Profiles and Recent Research Outputs

BIN XU
Lecturer in Banking & Finance

Profile
Bin is a Lecturer in Banking and Finance in the Accounting and Finance Division at the University of Leeds. Before joining Leeds in July 2017, he was a Lecturer in Finance at Queen’s University Belfast. He received his PhD degree in Finance from Loughborough University in 2015. He has been a visiting researcher at the Norwegian School of Economics and Warwick Business School, and has academic exchange experience at the University of British Columbia.

His current research interests include various corporate financial policies, the effect of managerial traits and biases, product market competition and firm growth, corporate disclosure, and corporate governance. His work has been presented frequently at several major international conferences and prestigious universities.

Research Interests
Corporate Finance, Managerial Characteristics, Content Analysis of Corporate Disclosure, Competition and Firm Growth.

Recent Research Outputs


Working Papers

‘Do Firms Respond to Industry Fast-growing Stars?’, (with R. Duchin and X. Su).

Contact Details
Office: 2.02
Phone: +44 (0)113 3437801
Email: b.xu@leeds.ac.uk

ALAN DUBOISÉ DE RICQUEBOURG
Lecturer in Accounting and Finance

Profile
Alan is a Lecturer in the Accounting and Finance Division at the University of Leeds. He received his PhD degree in Accounting and Finance from Leeds University Business School and has presented his research papers in many national and international conferences. Alan is also a Chartered Accountant and a member of the Institute of Chartered Accountants of England and Wales (ICAEW).

Research Interests

Recent Research Outputs


Working Papers
‘Who gets all the PIE? Regulation of the Statutory Audit for Private UK Companies’, (with I. Clacher and A. May).


‘An Assessment of Active Share and Closet Indexing in the UK’, (with P. Holmes, I. Clacher and R. Burns).


‘Sell-Side Analysts and Gender – A European comparison of performance and career outcomes’, (with I. Clacher).

Contact Details
Office: 2.08
Phone: +44(0)113 3433689
Email: a.j.duboiseedicquebourg@leeds.ac.uk
MALEK EL DIRI  
Teaching Fellow in Accounting & Finance

Profile
Malek El Diri is a Teaching Fellow in the Accounting and Finance Division at the University of Leeds. He received his PhD degree in Accounting from Leeds University Business School. His current research interests include earnings management, market competition, information asymmetry, management compensation, managerial ability, corporate governance and bank failure.

Research Interests
Earnings Management, Competition, Information Asymmetry, Management Compensation, Managerial Ability, Corporate Governance and Bank Failure.

Recent Research Outputs
El Diri, M. 2017. *Introduction to Earnings Management*. Cham: Springer International Publishing AG.

Working Papers
‘Earnings Management, Managerial Ability and the Role of Competition’.


‘Market Concentration and the Trade-Off between Accrual and Real Earnings Management’, (with M. Alhadab).


‘Earnings Management and Bank Failure’, (with L. Spokeviciute).

‘Related party transactions and earnings management in the UK’, (with M. Alhadab).

Contact Details
Office: G.01
Phone: +44(0)113 3436253
Email: M.ElDiri@leeds.ac.uk

LAIMA SPOKEVICIUTE  
Teaching Fellow in Accounting & Finance

Profile
Laima is a Teaching Fellow in the Accounting and Finance Division at the University of Leeds. She received her PhD degree in the field of Banking from Leeds University Business School. Her current research interests include bank distress and failures, failed bank resolutions, earnings management in banks and competition in the banking industry.

Research Interests

Working Papers
Earnings Management and Bank Failure (with M. El Diri)
A Modification to the WPC Model (with H. Jahanshahloo)


Is Acquiring Failed Banks Beneficial? A Long-Term Analysis based on Accounting Data’, (with F. Vallascas and K. Keasey).

Contact Details
Office: 2.04b
Phone: +44 (0)113 3436716
Email: L.Spokeviciute@leeds.ac.uk
Staff Profiles and Recent Research Outputs

YUXIANG (JOHN) JIANG
Teaching Fellow in Banking & Finance

Profile
John is a Teaching Fellow in Banking and Finance in the Accounting and Finance Division at the University of Leeds. He is currently completing his PhD in Accounting and Finance at the University of Glasgow. His current research interests focus on banking, including bank earnings management, bank liquidity, bank stability and general corporate finance.

John is a certified Financial Risk Manager (FRM) accredited by the Global Association of Risk Professionals (GARP). He also has passed 3 levels of the Chartered Financial Analyst (CFA) tests.

Research Interests
Bank Earnings Management, Bank Liquidity, Corporate Governance, Bank Stability.

Recent Research Outputs


Working Papers
‘From Watchdog to Watchman: When the Board Member meets the CEO of His/Her Own Age’, (with Y. Fan, J. Kose, and H. Liu).


Contact Details
Office: G.02
Phone: + 44(0)113 3431152
Email: y.jiang3@leeds.ac.uk

IVAN LIM
Teaching Fellow in Banking & Finance

Profile
Ivan is a Teaching Fellow in Banking and Finance in the Accounting and Finance Division at the University of Leeds. He has recently completed his PhD in Finance at the University of Edinburgh. His current research includes bank supervision and regulations, bank risk and business policies, and CEO characteristics and corporate governance.

Ivan’s work has been presented at leading policy-oriented and academic conferences including the Federal Reserve/CSBS Community Banking Research Conference and the European Finance Association Annual Meetings.

Research Interests
Bank Supervision and Regulations, Financial Stability and Bank Policies, CEO Characteristics and Corporate Governance.

Working Papers


‘Home Biased Credit Allocations’, (with L. Nguyen).

Contact Details
Office: G.02
Phone: + 44(0)113 3438805
Email: i.lim@leeds.ac.uk
Profile
Costas is a Teaching Fellow in the Accounting and Finance Division at the University of Leeds. He received his PhD degree in Finance from the University of Piraeus. His current research interests include corporate finance, capital structure of financial and non-financial firms, and earnings manipulation.

Costas has a rich teaching experience in the field of finance. He has lectured on corporate finance, financial management, international finance and banking in various undergraduate and postgraduate courses at the Leeds University Business School, Athens University of Economics and Business, University of Piraeus and the Technological Education Institute of Piraeus. Costas has also worked at the Division of Research & Forecasting of Eurobank EFG, the second largest commercial bank in Greece. He conducted analysis, research and forecasting on the US, Eurozone and BRIC economies and financial markets, published in the bank’s economic bulletins “Global Economic & Market Outlook” and “Economy and Markets”.

Research Interests
Corporate Finance, Capital Structure, Earnings Management.

Recent Research Outputs


Working Papers

'Debt Maturity and Financial Integration' (with A. Antzoulatos and K. Koufopoulos).

'The Impact of Corporate Governance on Earnings Management in Concentrated Markets' (with M. El Diri and M. Alhadab).

Contact Details
Office: G.01
Phone: +44 (0)113 3430196
Email: C.Lambrinoudakis@leeds.ac.uk
The doctoral programme at IBI is designed to equip students with all the necessary tools to pursue a research career in Banking, Accounting and Finance. This is achieved by providing rigorous training and guidance to our students over the approximately three years they are here. The first year of training consists of three, 15 credit modules. These assessed modules are designed to give students the building blocks they need to complete a very high quality thesis. In addition, the assessed material from each module will form a key part of the transfer document each student needs to successfully complete to progress to the second year of study.

Module 1
Databases and Data Management (1st Semester)

1) Topic: Data Awareness and Data Management for PhD Students
2) Module tutor: Dr Mark Peng Li
3) Module length: 10 weeks
4) Session: 2 hours per week
5) Style: Mix of Lectures and Practical Workshops
6) Assessment: 100% assessed by 3000 word assignment

Objective: To introduce students to all popular accounting and finance databases and help develop skills to manipulate data efficiently.

Background: This module provides an introduction to various databases and practical data management skills. The module improves the understanding of widely used databases. These include database coverage, availability of variables, data downloading, sample selection and how to deal with data errors. The module also develops students' ability to achieve efficient and effective data management by using the Stata software.

Learning Outcomes: Students should understand the usage of databases, procedures of data cleaning and data management techniques.

Learning Style: Each of the first five sessions will introduce two or more major accounting and finance databases. In the five application sessions, students will use Stata to solve practical data questions.

Module Outline (by week):
Lecture 1: Introduction
Lecture 2: CSRP and Compustat
Lecture 3: I/B/E/S and Thomson Reuters 13F
Lecture 4: Corporate Governance
Lecture 5: Datastream and Bloomberg
Lecture 6: Principles of Data Management and Data Cleaning
Lecture 7: Merging Datasets
Lecture 8: Asset Pricing Applications
Lecture 9: Corporate Governance Applications
Lecture 10: Event Study Applications

Assessment: The module is 100% assessed by a 3000 word sample selection report including summary statistics.

Module Readings: There is no core textbook for this module. A list of papers will be provided to students.

Module 2
Empirical Methods for Accounting & Finance Research (1st Semester)

1) Topic: Empirical Methods for Accounting & Finance Research
2) Module tutors: Dr Bin Xu, Dr Felix Irresberger, John Jiang, Dr Ivan Lim
3) Module length: 10 weeks
4) Session: 2 hours per lecture
5) Style: Lectures (8) and workshops (2)
6) Assessment: One 1200 word assessment (40%) and one 1800 word assessment (60%).

Objective: To introduce students to key econometric concepts underlying commonly used methodologies in empirical Accounting and Finance research.

Background: This module provides the foundations required to understand key econometric concepts and models commonly used in empirical research across the broad subject areas of Accounting and Finance.

Learning Outcomes: Upon completion of this module, students will understand the econometric concepts behind models commonly used in empirical Accounting and Finance research. Students should also have developed the tools to design research questions applicable to their thesis as well as identifying and critically evaluating the different models used in existing empirical research.

The module introduces key concepts in statistics and how these concepts apply to commonly used models in empirical Accounting and Finance research. Materials in lectures build on concepts from previous lectures. Emphasis is placed on the application of the models in empirical research drawing on examples from research papers.

This is a relatively high-level module focusing on empirical methodologies used in constructing a research design suitable for publication. Following the eight formal lectures, students are given the opportunity to apply the knowledge obtained in the lectures in two discussion sessions and receive individual feedback.

Learning Outcomes: Upon completion of this module, students will understand the econometric concepts behind models commonly used in empirical Accounting and Finance research. Students should also have developed the tools to design research questions applicable to their thesis as well as identifying and critically evaluating the different models used in existing empirical research.
Learning Style: There are eight lectures with formal content, each building on the materials from the previous lecture. The emphasis of the module is on the application of the econometric concepts used in modern academic papers. As such, lectures rely heavily on examples from academic papers to supplement statistical concepts. The module also includes two discussion sessions where students are required to work in groups to discuss and critically evaluate the methodologies used in published academic papers drawing on materials from the course. Relevant papers will be disseminated ahead of time for the discussion sessions.

This module requires weekly individual reading of the lecture materials as well as relevant papers stipulated by the course tutors.

Module Outline (by week):
Lecture 1: Introduction to Statistics and Simple Ordinary Least Squares (Felix Irresberger)
Lecture 2: Multiple Ordinary Least Squares (Felix Irresberger)
Lecture 3: Functional Forms and Other Linear Models (John Jiang)
Lecture 4: Introduction to Endogeneity & Experimental Design (Ivan Lim)
Lecture 5: Panel Data, Sample Selection & Matching (Bin Xu)
Lecture 6: Instrumental Variables (Bin Xu)
Lecture 7: Difference-in-Difference Estimation (Ivan Lim)
Lecture 8: Regression Discontinuity Design & Synthetic Control (John Jiang)
Lecture 9: Discussion 1 (All)
- Critically evaluate academic papers that do not provide a discussion of causality (‘correlation papers’).
Lecture 10: Discussion 2 (All)
- Critically evaluate academic papers that seek to establish causality using the methods taught in the lectures.

Assessment: assessment 1 (1200 words, 40%) to be submitted in early January. Students are required to critically evaluate (with emphasis on methodology) a published paper. Assessment 2 (1800 words, 60%) to be submitted approximately at the same time as the assessment for the Academic Writing module. Students are required to critically review methodologies of research papers relevant to their chosen doctoral topic.

Module Readings: Materials from the module are drawn from various sources. Each lecture is accompanied by specific readings. Key sources are drawn from:


Module 3
Academic Writing for Doctoral Students (2nd Semester)

1) Topic: Academic Writing for PhD Students in the Accounting and Finance Division
2) Module Tutor: Professor Kevin Keasey
3) Module Length: 11 Weeks
4) Session: 2 hours per week
5) Style: Mix of Lectures and Workshop
6) Assessment: 100% assessed by 3,000 word Assignment

Objective: To introduce students to all the key aspects of writing an academic paper.

Background: This module provides the foundations needed for clear, accurate and appropriate communication to draft an academic paper and complete the Transfer Report. The module develops and improves the range and accuracy of the students’ writing by focusing on key aspects of scientific writing. These include setting out research aims and background, explaining and summarising, referring to the literature, describing methods or techniques and presenting data, as well as the key functions needed to write the Transfer Report.

It is a relatively high-level module focusing on writing a research paper for publication. Language and structural patterns are collected from the Abstract, Introduction, Method, Results, Discussion and Conclusion sections of relevant research papers to create effective writing models. There is a weekly opportunity to practise the language and structural patterns learned, and receive detailed individual feedback.

Learning Outcomes: Students should understand the key elements of an academic paper and be able to craft a draft academic paper by the end of the module.

Learning Style: While each session will be led by formal content, each student is expected to bring examples of the relevant element and be willing to discuss the strengths and weaknesses of the examples. While students will work in teams, each student is expected to produce their own element as part of the final assessment. Essentially, students will be working towards completion of the final assessment from the beginning of the module.

Module Outline (by week):
Lecture 1: How to Succeed as an Academic – research topics, journals and the UK Research Excellence Framework (REF)
Lecture 2: A General Overview of an A&F and some general rules of academic writing
Lecture 3: The Secrets of Writing a Title for an Academic Paper
Lecture 4: Academic Paper Abstracts
Lecture 5: Introductions
Lecture 6: Literature Reviews
Lecture 7: Data and Methodology
Lecture 8: Results and Discussion
Lecture 9: Conclusions
Lecture 10: References and Proof Reading
Lecture 11: Presentation Styles and Discussion of Draft Assessments

Assessment: The module is 100% assessed by a 3000 word literature review relevant to the student's chosen doctoral topic.

Module Readings: The core texts for the module are:

Students will be given access to the core texts. Each session will have specific readings.
Module 4
Panel Data (2nd Year, 2nd Semester)

1) Topic: Introduction to Panel Data Econometrics
2) Module Tutor: Professor Julio Pindado
   (module managed by Professor Kevin Keasey)
3) Module Length: 2 Weeks
4) Session: three practical sessions (3 hours each), two seminar sessions (2 hours each), three seminar sessions (3 hours each).
5) Style: Mix of lectures and workshops
6) Assessment: 100% assessed by 3,000 word Assignment

Pre-Requisite Qualifications: All students participating in this module must already have obtained the required qualifications to enter the LUBS PhD programme. Students will have at least covered basic statistics and econometrics.

Module Summary: The panel data analysis module is run by Professor Julio Pindado of the University of Salamanca. The course is an intensive two week module that aims to enable students to understand and assess the applications of panel data analysis in the business and economics literature. In addition to this the course provides students with the skills necessary to analyse a wide range of research and policy problems utilising panel data methodologies.

Objectives: The aim of this module is to communicate the skills necessary to understand and assess the applications of panel data analysis reported in the Finance and Business Economics literature, and to provide skills that could be applied to analysing a variety of research and policy problems related to Corporate Finance, Governance and Business Economics.

Learning Outcomes: To acquire analytical skills associated with this level of training for postgraduate research so as to enable students to undertake advanced level empirical analysis. On completing the module students will be able to understand the advantages and limitations of panel data, make informed judgements about the latest approaches towards analyzing panel data (including static and dynamic models), understand how to derive economic models from panel data, interpret research findings based on panel data, develop basic skills associated with using panel data and Stata.

Module Outline: The module is intended as an introduction to the issues and opportunities arising when a panel data structure is available. In particular, the module covers the different structures of data and the advantages and limitations of panel data. Additionally, a new approach to modern econometric analysis is provided, highlighting the role of conditional expectations. Both static and dynamic models for panel data analysis are presented, with special attention given to choosing the most suitable estimator for each model. As a result, the module focuses on the decisions that the researcher should make instead of the algebraic derivation of the models. Moreover, several cases on how to derive economic models combining panel data and Stata are discussed – this allows students to understand how the outputs of the panel data analysis might be interpreted. Finally, the efficient research process using panel data and Stata is shown by analysing a case.

Private Study: Students are expected to read around the topic of panel data by using the suggested reading lists and reference papers. They are expected to come fully prepared to each lecture. They are expected to interact with the tutor, to fully participate in the group work and to then use the skills learnt within their future research projects.

Reading List: The reading list is available from the Library website.
A Selection of Alumni Doctoral Students and Current Students

The well-structured and successful programmes at IBI allow us to attract doctoral students of the highest quality, from all around the globe. Many of these students pursue a research career in academia after their studies at IBI.

01
Laura Anna Costanzo
(November 2003).
Current role: Professor of Strategy, Innovation, and Entrepreneurship, University of Southampton

02
Xiaowu Cai
(February 2004).
Current role: Professor of Finance, University of Liverpool

03
Jens Hagendorff
Comparing Bank Mergers in Europe and the USA: Bidding Bank Performance.
(March 2008).
Current role: Professor of Finance, University of Edinburgh

04
Qi Zhang
The Post Earnings Announcement Drift: Risk, Profitability and Under Reaction.
(September 2010).
Current role: Reader in Accounting & Finance, University of Durham

05
Gianluca Veronesi
Organisational Governance in the National Health Service: The Role and Functions of the Board of Directors.
(December 2010).
Current role: Professor of Healthcare Management, University of Bristol

06
Shima Amini
(December 2010).
Current role: Lecturer in Accounting & Finance, University of Leeds

07
Jongseok Lee
Institutions, the State and Performance: Evidence from South Korea.
(January 2012).
Current role: Consul for Commerce, Korean Consulate General in Hong Kong

08
Bjoern Hagendorff
Natural Catastrophes and Insurance Securitization: Performance and Risk Implications for Insurance and Reinsurance Firms.
(August 2012).
Current role: Team Leader, Aon Benfield Reinsurance Broker

09
Mohammad Muflih Salem Alhadab
Real and Accrual Earnings Management, Regulatory Environments, Audit Quality and IPO Failure Risk.
(September 2012).
Current role: Assistant Professor in Accounting, Al al-Bayt University, Jordan

10
Laima Spokeviciute
The Determinants of Bank Failures in Normal and Crisis Times and the Resolution of Failed Banks.
(June 2016).
Current role: Teaching Fellow in Finance, University of Leeds
CURRENT DOCTORAL STUDENTS

Leonard Setshegetso

Thesis Title: Explaining the Relevance of Subordinated Debt in Bank Capital
Research Interests: Bank Capital Structure, Regulatory Capital, Subordinated Debt

Usman Gilani

Thesis Title: Corporate Governance in Banks
Research Interests: Banking, Risk, Corporate Governance, Financial Crisis, Regulation

Julia Wan Wan Zhu

Thesis Title: CEO Succession in Large U.S. Listed Banks: Do Successor Characteristics Matter?
Research Interests: Corporate Governance in the Banking Industry
Databases and Related Support

To produce influential research that is internationally excellent or world leading, the International Banking Institute, based within the Accounting and Finance Division, has invested wisely in a class-leading provision of databases to support research activities. This access is further supported by dedicated research officers available to assist staff and students with database specific knowledge and access techniques.

Below is a list of the key databases and related resources available to IBI researchers:

- Bank Regulatory Dataset
- Beauhurst
- Boardex
- Bureau Van Dijk Fame
- Capital IQ Platform
- Centre for Research in Security Prices (CRSP)
- China Stock Market and Accounting Research (CSMAR)
- Compustat Execucomp
- Compustat Global
- Compustat N.America
- Creditsafe
- Federal Reserve Bank
- Fitch Connect Platform
- Fully-equipped financial trading room boasting a full suite of Bloomberg and Thomson Eikon/Thomson Datastream terminals.
- Institutional Shareholder Services (ISS): Directors
- Institutional Shareholder Services (ISS): Governance
- Lexis-Nexis
- Morningstar Direct
- Research Quotient
- SEC-mandated Disclosure of Order Execution Statistics
- SNL Financial
- Thomson One
- Thomson Reuters I/B/E/S Estimates
- Thomson Reuters Insiders Data
- Thomson Reuters Institutional (13f) Holdings
- Trace Bond Data
- Wharton Research Database Systems (WRDS)

For more information on these, and other databases, please contact our Research Officer Dr Mark Peng Li: P.Li@leeds.ac.uk

Find out more: www.business.leeds.ac.uk/divisions/accounting-and-finance-division/research/ibi-research-centre/
Teaching Programmes in Banking and Finance

Leeds is the second largest banking centre in the UK. There are over 30 national and international banks in the UK employing 12,700 people.

Leeds University Business School is also home to two widely respected research centres, the International Banking Institute (IBI) and the Credit Management Research Centre (CMRC).

BSc Banking & Finance Programme

The programme will produce graduates who are:

- Technically competent in the discipline and well prepared for a successful career in banking and finance;
- Proactive problem solvers with an ability to formulate feasible solutions to complex financial and commercial scenarios;
- Alive to relevance of research in banking and finance and the implications of the current knowledge boundaries;
- Professional in their approach to ethical and practice dilemmas; and
- Global citizens, effective communicators and self-confident team players.

In Year 1

On completion of the year/programme students should have provided evidence of being able to:

- Outline some of the alternative technical languages and practices of finance;
- Competently record and summarise simple financial transactions, explain the nature of assets and liabilities for companies and outline alternative sources of short and long term finance;
- Outline relevant contemporary theories, valuation models and relevant empirical research evidence in finance; and
- Identify activities which raise ethical challenges for practitioners in finance.

Transferable (key) Skills

Students will have had the opportunity to acquire, as defined in the modules specified for the programme, the ability to:

- Apply basic numerical and statistical skills to interrogate simple financial and other numerical data;
- Extract relevant information to identify solutions from structured scenarios and data;
- Locate, extract, reference, analyse and critically evaluate data and information from multiple sources;
- Structure and communicate quantitative and qualitative information, analysis and commentary in the form of academic essays and business reports and presentations; and
- Demonstrate group working skills in making a professional presentation.

Taken together, this means that students on the BSc Banking and Finance programme and the MSc in Banking and International Finance programme have a unique opportunity to work with highly qualified teaching staff in one of the most student friendly cities in the UK with great graduate and placement opportunities literally on their doorstep.

In Year 2

Students will have had the opportunity to acquire, as defined in the modules specified for the programme, the ability to:

- Recognise some of alternative national and cultural contexts in which finance can be seen as operating and critically evaluate some the alternative technical languages and practices of banking and finance;
- Explain and critically evaluate the various sources of finance for companies and banks, the implications of alternative capital structures and outline the agency problems that may arise;
- Research and critically evaluate contemporary theories and empirical research evidence in banking and corporate finance and explain the implications and relevance of current knowledge boundaries; and
- Identify situations which raise ethical challenges and professional responsibilities for practitioners in banking and finance.

Transferable (key) Skills

Students will have had the opportunity to acquire, as defined in the modules specified for the programme, the ability to:

- Apply competent numerical and statistical skills to manipulate and interrogate basic financial and other numerical data using appropriate statistical software;
- Extract relevant information to identify solutions from structured and unstructured scenarios and data;
- Apply intelligent scepticism in independently locating, extracting, referencing, analysing and critically evaluating arguments from the academic literature;
- Structure and communicate quantitative and qualitative information, ideas, analysis, argument and commentary in the form of academic essays and good quality business reports and presentations; and
- Confidently articulate their own and others group working skills in a commercial context.
In Year 3
On completion of the year/programme students should have provided evidence of being able to:

• Explain, evaluate and interpret the variety of banking and financial service activity around the world using current financial theory and evidence;
• Explain the financing arrangements and governance structures of banks and critically evaluate these arrangements and structures in relation to the broader economic and social context;
• Independently research, summarise and critically evaluate some key contemporary theories and relevant empirical research evidence in the field of banking, corporate finance, risk and the operation of capital markets and explain the implications and relevance of current knowledge boundaries; and
• Identify situations and activities which raise professional and ethical responsibilities and challenges for practitioners in banking and finance and outline the consequences of unethical behaviour.

Transferable (key) Skills
Students will have had the opportunity to acquire, as defined in the modules specified for the programme, the ability to:

• Apply advanced numerical and statistical skills to manipulate and interrogate complex financial and other numerical data using specialised statistical software and relevant financial data bases;
• Identify problems, extract relevant information and define alternative feasible solutions and justifiable conclusions from structured and unstructured scenarios and data;
• Apply intelligent scepticism in independently locating, extracting, referencing, analysing and critically evaluating arguments, data and information from multiple sources, including the academic literature;
• Structure and communicate quantitative and qualitative information, ideas, analysis, argument and commentary in the form of academic essays and professional quality business reports; and
• Confidently and professionally articulate their own and others group working skills in a commercial context.
MSc Banking and International Finance Programme

The programme will produce and enable our graduates to:

- Demonstrate an in-depth knowledge of current and emerging theories, techniques and practices within the field of banking and international finance, and the relevance of these theories within a professional setting;
- Be proactive problem solvers with the ability to critically evaluate and formulate solutions to complex banking and international financial scenarios;
- Be an independent researcher able to critically analyse and synthesise current empirical research in banking and international finance, to develop research ideas and questions, and to undertake analysis and interpretations of results;
- Be professional in applying banking and international finance to a broader business context;
- Demonstrate in-depth knowledge of financial operations and be able to critically analyse these within a global context; and
- Be effective communicators of findings and recommendations in a clear and cogent manner in both written and oral contexts.

Transferable (key) Skills

Graduates of this programme will be able to evidence learning of the following transferable skills and attributes as defined in the programme aims and programme learning outcomes:

- The ability to contribute as a citizen in a global business environment through awareness and understanding of international perspectives and ethical considerations;
- Enhanced employability skills and attributes in: Critical thinking and analysis;
- Numeracy and quantitative skills, including data analysis and interpretation;
- Effective problem solving and decision making;
- Effective use of communication and information technology;
- Written and oral communication skills;
- Undertaking independent research;
- Teamwork and collaboration.

Learning Throughout the Year

Our students will be able to:

- Identify, summarise and critically evaluate key theories and relevant empirical research evidence in banking and international finance to provide a professional insight into the operations of a complex international business;
- Apply high-level numerical and statistical skills to manipulate and interrogate financial and other numerical data, using current communication and information technology;
- Identify relevant information and define solutions to complex and unpredictable banking and other commercial situations, using financial and non-financial data;
- Demonstrate advanced independent research skills and analytical abilities in the field of banking and international finance;
Benefits of being a Centre of Excellence

We are very fortunate to have a key relationship with the Chartered Banker Institute (CBI). Our programmes are accredited by the CBI and, therefore, open up a number of additional opportunities for students who wish to pursue a career in the banking industry.

We’ve led the way in establishing the Chartered Banker Professional Standards Board, CB:PSB, an initiative supported by a number of UK banks to help embed a culture of ethical professionalism in banks.

Chartered Banker Institute (CBI)

Graduates will have an industry recognised professional qualification, together with a pathway into the industry, helping to distinguish them in a competitive market. The initiative will bring the commercial and academic world together, providing leadership, research and support to students helping them to embed the skills and knowledge required to work in the industry.

Whilst studying students will be able to maintain a student membership with the institute. Upon completion of a relevant course students will be qualified to become a Member and eligible for Chartered Banker Status.

Find out more:
www.business.leeds.ac.uk/divisions/accounting-and-finance-division/research/ibi-research-centre/
Contact Details

International Banking Institute
16 Clarendon Place
The University of Leeds
Leeds
LS2 9JT

Find out more:
www.business.leeds.ac.uk/divisions/accounting-and-finance-division/research/ibi-research-centre/