



ADMISSION TO DOCTORAL STUDIES

Session September 2022

Field of doctoral studies: Finance

Doctoral supervisor: Monica Raileanu Szeles

TOPICS FOR THE ADMISSION TO DOCTORAL STUDIES

TOPIC 1: Interdependencies between investor behaviour, economic policy uncertainty and financial volatility in emerging capital markets

Content / Main aspects to be considered

1. Investor's optimal allocation between risky and risk-free assets according to individual risk attitude
2. Investors' sentiments and their potential impact on market performance during market bubbles and volatility
3. Modelling and empirical evidence of the relationship between economic policy uncertainty, stock sensitivity and investor sentiment

Recommended bibliography:

- H. Kent Baker, Victor Ricciardi, *Investor Behavior: The Psychology of Financial Planning and Investing*, Wiley, 2014.
- Stefan Hilbert, Thomas Metzner, *Behavioral finance*, Kohlhammer Verlag, 2021
- Daniel Crosby, *The Behavioral Investor*, Harriman House, 2018.
- Oliver Linton, *Financial econometrics*, Cambridge University Press, 2019.
- Frank J. Fabozzi, Franco Modigliani, *Capital markets. Institutions and instruments*, Pearson International Edition, Prentice Hall, 2009.
- Harold L. Vogeldec , *Financial Market Bubbles and Crashes: Features, Causes, and Effects*, Springer Nature, 2021.

Prerequisites / Remarks: -

TOPIC 2: Spatial branch distribution and strategic interaction between Ecuador's mutual and traditional banking systems

Content / Main aspects to be considered

1. Differences in the characteristics of Ecuadorian banking system customers emerging from the consideration of regional factors and internationally accepted ones.
2. The impact of differences in capital structure and regulation on the spatial distribution of new bank and mutual branch allocation in Ecuador's provinces and cantons.
3. Modelling spatial allocation of banks and mutual cooperatives based on

socioeconomic profiles, using the conflict and cooperative frameworks.

4. Empirical evidence from Ecuadorian banking and mutual systems.

Recommended bibliography:

Miliotis, P., Dimopoulou, M. and Giannikos, I. (2002), A Hierarchical Location Model for Locating Bank Branches in a Competitive Environment. *International Transactions in Operational Research*, 9: 549-565. <https://doi.org/10.1111/1475-3995.00373>

Rasmusen, E. (October 01, 1988). Mutual Banks and Stock Banks. *The Journal of Law & Economics*, 31, 2, 395-421.

Julia García Cabello, A decision model for bank branch site selection: Define branch success and do not deviate, *Socio-Economic Planning Sciences*, 10.1016/j.seps.2017.09.004, 68, (100599), (2019).

Oleg Zaikin, Ivan Derevitskii, Klavdiya Bochenina, Janusz Holyst, Optimizing Spatial Accessibility of Company Branches Network with Constraints, *Computational Science – ICCS 2019*, 10.1007/978-3-030-22741-8_24, (332-345), (2019).

Julia García Cabello, A model towards global demographics: an application—a universal bank branch geolocator based on branch size, *Soft Computing*, 10.1007/s00500-018-3362-z, 23, 16, (7193-7205), (2018).

Mehdi, & Mohammad. (2018). Providing a framework to assess the competitive location of bank branches using game theory. *Revista Publicando*, 5(15(2), 1391-1449. Retrieved from <https://revistapublicando.org/revista/index.php/crv/article/view/1460>

Sandholm W.H. (2012) Evolutionary Game Theory. In: Meyers R. (eds) *Computational Complexity*. Springer, New York, NY. https://doi.org/10.1007/978-1-4614-1800-9_63

Prerequisites / Remarks: -

TOPIC 3: Green economy, poverty eradication and sustainable economic development in developing countries. Mediating role of green finance

Content / Main aspects to be considered

1. The triangle poverty-social inequality-economic growth and public policies enhancing sustainable development
2. The scope, mechanisms and instruments specific to the green finance
3. Targeting poverty by an inclusive green economy. The role of green finance
4. Policy coordination in the areas of green finance, economic development, green energy, and poverty reduction.

Recommended bibliography:

Fanny M. Cheung, Ying-yi Hong, *Green Finance, Sustainable Development and the Belt and Road Initiative*, Routledge Studies on Asia in the World, 2021.

Simon Thompson, *Green and Sustainable Finance: Principles and Practice*, Kogan Page; 1st edition, 2021.

Sang-Bing Tsai et al., *Green Finance for Sustainable Global Growth*, IGI Global, 2019.

Stephen Spratt, *Development finance*, Taylor & Francis, 2008.

World bank, *Global Development Finance*, 2011.

United Nations Environment Programme, Mainstreaming Environment and Climate for Poverty Reduction and Sustainable Development, 2016.

Prerequisites / Remarks: -

Doctoral supervisor,

Prof. Dr. Monica Raileanu Szeles



Coordinator of the field of doctoral studies,

Prof. Dr. Dincă Marius

