

**FINM 8100 Applied Project in Finance**

**ANU – Semester 2, 2019**

**Marking Sheet for Assignment #1**

**Review of a Published Academic Paper (Individual) 10% – 5 pages**

Student ID:	
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<b>Item</b>	<b>Criteria for the marker to consider:</b>
1. Understanding the paper	<ul style="list-style-type: none"> <li>▪ Does the report contain a detailed description of the paper?                             <ul style="list-style-type: none"> <li>– What are the research questions tested by the authors and what are the answers (including the specific evidence / results)?</li> <li>– Are the research questions specific, measurable, attainable, realistic and timely (Is the SMART framework for research questions followed)?</li> <li>– What are the key assumptions of the paper (limit these to three or four)?</li> <li>– What is the theoretical background of the paper? Is it purely empirical?</li> <li>– What is unclear in the paper that will make any replication attempts more difficult and subjective?</li> </ul> </li> </ul>
2. Understanding the what, why and how of the paper	<ul style="list-style-type: none"> <li>▪ What is the specific contribution(s) and motivation(s) of the paper? What is new about the research? Why should the readers care about this topic and paper?</li> <li>▪ How is the research conducted?                             <ul style="list-style-type: none"> <li>– What are the equations, tests and estimations of the paper? What is unclear in the description of the methodology provided in the paper?</li> <li>– How are these equations populated? What databases and datasets are employed to conduct the research? Are the same databases and datasets still available now?</li> <li>– In terms of methodology and data chapters, is enough detail provided in the paper to conduct a full replication of the empirical tests? If not, what is missing or unclear?</li> <li>– Do the authors discuss the tradeoffs or limitations of the selected methods? What robustness testing does the paper employ?</li> </ul> </li> </ul>
3. Understanding the results and conclusions of the paper	<ul style="list-style-type: none"> <li>▪ What are the key results of the paper? How do the authors interpret the results to form conclusions about the conducted research? What are the conclusions of the paper?</li> <li>▪ What do the authors say about the meaning of the reported results in the context of the literature cited in the paper?</li> </ul>
4. Overall evaluation of the report	<p>Marks may be awarded at discretion for the following:</p> <ul style="list-style-type: none"> <li>▪ Evidence of understanding of the concepts being investigated by the paper</li> <li>▪ Additional (and relevant) analysis and commentary provided by the student</li> <li>▪ Impressed with the quality of work</li> <li>▪ Use of an appropriate report structure                             <ul style="list-style-type: none"> <li>– The use of an introduction-body-conclusion report structure is advised but can be modified as required by the student</li> </ul> </li> </ul>
	<p><b>Total Marks Available: 10</b> <span style="float: right;"><b>Total Marks Awarded:</b></span></p>

**Comments:**

## FINM 8100 Applied Project in Finance

ANU – Semester 2, 2019

## Marking Sheet for Assignment #2

Research Proposal – Literature and Data Analysis (Individual) 20% –  
10 pagesStudent ID: 

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Item	Criteria for the marker to consider:
1. Literature review	<ul style="list-style-type: none"> <li>▪ Does the report contain a detailed review of the relevant literature?               <ul style="list-style-type: none"> <li>– Is there evidence of a complete understanding of the examined research in the context of the existing literature?</li> <li>– Are the articles included in the literature review (especially those published after the original paper) relevant and appropriate?</li> <li>– Are the articles used to provide suitable background information and clearly establish the motivation behind the extension of the original paper?</li> <li>– Does the chapter simply discuss and list the literature or is the relevant literature used to make a point pertinent to the replication and extension project?</li> </ul> </li> </ul>
2. Data and sample selection	<ul style="list-style-type: none"> <li>▪ Does the report contain a detailed description of the data required to complete a replication and extension of the original paper?               <ul style="list-style-type: none"> <li>– Does the chapter detail <u>all</u> the data sources, the sample periods and the frequency of the employed data?</li> <li>– Are any relevant data limitations discussed?</li> <li>– Is enough detail provided in the chapter to allow the extension of the original paper to be replicated by another researcher in the future?</li> <li>– Are descriptive statistics of key variables provided as well as discussed?</li> </ul> </li> </ul>
3. Overall evaluation of the report	<p>Marks may be awarded at discretion for the following:</p> <ul style="list-style-type: none"> <li>▪ Evidence of understanding of the concepts being investigated by the paper</li> <li>▪ Additional (and relevant) analysis and commentary provided by the student</li> <li>▪ Impressed with the quality of work</li> <li>▪ Use of an appropriate report structure               <ul style="list-style-type: none"> <li>– The use of an introduction-literature-data report structure is advised but can be modified as required by the student</li> <li>– Is a work plan (including completion dates) detailed in a footnote or appendix?</li> </ul> </li> </ul>
	<p><b>Total Marks Available: 20</b> <span style="float: right;"><b>Total Marks Awarded:</b></span></p>

Comments:

## FINM 8100 Applied Project in Finance

ANU – Semester 2, 2019

## Marking Sheet for Assignment #3

## Research Methodology-Establishment and Practice of Quantitative Financial Methods (Individual) 20% – 5 pages

Student ID: 





Item	Criteria for the marker to consider:
1. Methodology establishment	<ul style="list-style-type: none"> <li>▪ Does the report contain a detailed description of the methodology required to complete a replication and extension of the original paper?               <ul style="list-style-type: none"> <li>– Is there a comprehensive understanding of the quantitative methods (including modelling and estimation approaches) required in the course of the project?</li> <li>– Is the chapter able to identify and detail relevant extensions that go beyond the initial replication attempt and address specific limitations of the original publication? Are these methods consistent with the prior literature?</li> <li>– Is enough detail provided in the chapter to allow the extension of the original paper to be replicated by another researcher in the future?</li> </ul> </li> </ul>
2. Implementation in R and assessment	<ul style="list-style-type: none"> <li>▪ Does the report contain a detailed description of the implemented methodology in R, required to complete a replication and extension of the original paper?               <ul style="list-style-type: none"> <li>– Does the chapter detail all the research methodologies that are implemented?</li> <li>– Is the output from R correct and reasonable?</li> <li>– Is enough detail provided in the chapter to allow the extension of the original paper to be replicated by another researcher in the future?</li> <li>– Is an assessment of the output provided as well as discussed?</li> </ul> </li> </ul>
3. Overall evaluation of the report	<p>Marks may be awarded at discretion for the following:</p> <ul style="list-style-type: none"> <li>▪ Evidence of understanding of the concepts being investigated by the paper</li> <li>▪ Additional (and relevant) analysis and commentary provided by the student</li> <li>▪ Impressed with the quality of work</li> <li>▪ Use of an appropriate report structure               <ul style="list-style-type: none"> <li>– The use of an introduction-methodology-empirical results-analysis of results report structure is advised but can be modified as required by the student</li> </ul> </li> </ul>
	<p><b>Total Marks Available: 20</b> <span style="float: right;"><b>Total Marks Awarded:</b></span></p>

Comments:

**FINM 8100 Applied Project in Finance**

**ANU – Semester 2, 2019**

**Marking Sheet for Assignment #4**

**Final Paper – Replication and Extension of Examined Research  
(Group) 50% – 25 pages**

Team Number:	
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Item	Criteria for the marker to consider:
1. Research	<ul style="list-style-type: none"> <li>▪ The purpose of this assessment is to produce an original, relevant and rigorous piece of research. While the basis of the project is a replication attempt of an existing paper, a critique of the article's limitations with <u>tested extensions</u> is vital               <ul style="list-style-type: none"> <li>– Is the replication conducted clearly, correctly and effectively? Are the results reported in the original paper replicated or not? If not, what are the possible explanations for this? What if the sample period is extended to now?</li> <li>– Are the conducted extensions of the original paper appropriate and relevant? Are the extensions justified and motivated with the suitable literature? Are the extensions conducted correctly and comprehensively?</li> <li>– Are the conducted extensions rigorous and significant enough to provide a meaningful contribution to the original publication?</li> </ul> </li> </ul>
2. Paper chapters	<ul style="list-style-type: none"> <li>▪ Is the paper able to clearly state the investigated research questions, apply the appropriate theory and literature, form relevant hypotheses, identify the necessary variables and tests, conduct an exhaustive empirical examination of the topic, effectively evaluate as well as discuss the results and conclude by providing a critical review of the entire investigation?</li> <li>▪ Are each of the chapters structured and used at a standard synonymous with an academic paper?</li> </ul>
3. Critical milestones	<ul style="list-style-type: none"> <li>▪ Does the paper incorporate the relevant literature (especially more recent papers) in an effective manner to enrich the replication and extension study?</li> <li>▪ Is the student team able to identify valid limitations in the replicated paper and design appropriate methods to extend the original study? Is the employed robustness testing relevant and is it executed correctly?</li> <li>▪ Does the student team present an exhaustive analysis of the replication and extension study, discussing the results effectively while forming appropriate conclusions?</li> </ul>
4. Overall evaluation of the paper	<p>Marks may be awarded at discretion for the following:</p> <ul style="list-style-type: none"> <li>▪ Evidence of understanding of key concepts</li> <li>▪ Additional (and relevant) analysis and commentary provided by the student team</li> <li>▪ Impressed with the quality of work</li> <li>▪ Use of an appropriate report structure               <ul style="list-style-type: none"> <li>– Does the submitted paper contain clearly-written chapters: introduction; literature review (this can be brief and included in the introduction chapter); methodology; sample selection and data sources; empirical results; and, conclusions. An appendix and a list of references should follow the main body of text</li> <li>– Is the writing style polished as well as fluid, and does it present a clear picture of the replication, extension as well as the findings / conclusions of both?</li> <li>– Is an appropriate paper title (including authors) and a short abstract provided?</li> </ul> </li> </ul>
	<p><b>Total Marks Available: 50</b> <span style="float: right;"><b>Total Marks Awarded:</b></span></p>

**Comments:**