INNOVATIVE DEVELOPMENT IN ECONOMICS, ACCOUNTING AND STATISTICS (IDEAS) RESEARCH GROUP

ANNUAL REPORT 2013-2014

1. BRIEF INTRODUCTION
The Business, Accounting and Finance (BAF) Research Group was formed in May 2013 with the aim of fostering academic collaboration, to provide and mobilise resources that will enable members to engage in scholarly research and knowledge activity in the following areas: business, accounting, economics, statistics, econometrics and finance. By engaging in these activities, the mandate of the BAF Research Group is to provide high quality output for our internal and external stakeholders. In July 2013, the Group agreed to set annual targets set for the 2013-2014 that were intended to develop the platform and infrastructure needed to meet our medium and longer term objectives of achieving successful bids, engage in knowledge exchange activity and research publications in preparation for the next REF. To enable internal and external stakeholders identify with the nature and scope of activities engaged by the Group whilst reflecting the vast expertise and talent of all members, we replaced BAF name with the Innovative Development in Economics, Accounting and Statistics (IDEAS) Research Group. The decision to rename the Group took place on 26th June 2014.

2. OUR ACTIVITIES
The IDEAS Research Group over the past year has made a significant contribution to the dissemination of research ideas and information to the Business School through regular research and knowledge exchange seminars. Whilst members of the Group have presented their research, we have successfully invited a number of academics from other institutions and practitioners from industry to present their research ideas and interests with the aim of developing collaborative activity between the Business School and wider community, now and in the future.

One of the key aims of the IDEAS Research Group set from the outset was to bring industry, other academic institutions and the Business School closer together. We have successfully achieved this aim in a number of ways:

2. We have invited guest speakers from the Cardiff Business School, Fontys International Business School and Mizuho International to present at our weekly research seminars.

3. We successfully organized and hosted a practitioner led conference at CCCU on “Managing Risk in Future Pensions Provision: The Role of Institutional Governance”. We assembled world leading guest speakers in the financial markets and pension fund industry from Espirito Santo Investment Bank Ltd, The Royal Mail Pension Fund Ltd, MSCI and Strathclyde Pension Fund Ltd.

4. Members of the Group have been and are currently engaged in research and knowledge exchange activities with other academic institutions and industry. A selection of our current collaborative activities are provided below;

<table>
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<th>Research</th>
<th>Knowledge Exchange</th>
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<tr>
<td>“The Unintentional Consequences of Quantitative Easing – A Global Perspective” (with Capital Financial Markets)</td>
<td>Revealing students’ implicit preferences towards sustainable development in Higher Education. Grant approved by the Sustainability Office</td>
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<td>“Major Sources of Tourism Demand to Spain; Diversification, Risk and Uncertainty. The Impact of Macroeconomic and Oil Price Shocks” (with Dept. of Sport Science, Tourism and Leisure, CCCU)</td>
<td>Members of the Group are currently engaged in discussions with a number of participants of the CCCU on “Managing Risk in Future Pensions Provision: The Role of Institutional Governance” with the view of developing themes of mutual interest that can form the basis for research and knowledge exchange activities.</td>
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<td>“Who is afraid of austerity? The redistributive impact of fiscal policy in a DSGE framework’ (with Gulcin Ozkan, University of York; and David Trzeciakiewicz, University of Birmingham).</td>
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“A prediction scheme using perceptually important points and dynamic time warping” (with Department of Electrical and Computer Engineering, Faculty of Engineering, Aristotle University of Thessaloniki)

Bayesian semiparametric vector autoregressions; another on HAR models, and finally; MCMC methods for inference when infinite mixture models are used. The collaborators and their institutions are in the comments in point 1, on page 1.

HSR-NIHR grant: Development of risk models for predicting Acute Kidney Injury


3. PUBLICATIONS
During the 2013-2014 academic year, the IDEAS Research Group has made good progress in developing its research profile with a number of high quality publications in business, finance and econometrics. We have published papers at the Journal of Small Business and Enterprise Development, the Journal of Econometrics, the Journal of Business and Economic Statistics, the Journal of Asset Management, the International Journal of Academic Research in Accounting, Expert Systems with Applications, the European Journal of Finance, Finance and Management Sciences, and China Economic Review. Additionally, we have a number of papers in a range of research themes and disciplines that are either under review or about to be submitted.