1) Description of Grant Supported Activity

With the support of a Faculty Research Grant during the summer of 2012, I worked on the research proposal titled “The effect of U.S. monetary shocks on bank stock returns: international evidence.” I collected data from various sources and conducted empirical tests on the hypotheses. As the raw data were gathered from different sources, it is time consuming to clean the data and merge the variables into one dataset that is used to run regressions. The project could not be finished during the summer of 2012.

In addition to summer salary, some of the funds were used in a conference presentation of the research paper in 2013.

2) Were you able to complete the project? Describe any difficulty you had.

As is mentioned above that the project could not be completed during the summer of 2012, I applied to extend the deadline to summer 2013. I continued to work on the empirical tests and refined the literature review and analysis and finally finished the working paper in spring 2013.

3) Did, or will, the project result in a specific product—a manuscript, composition, syllabus, etc? If so, please describe and indicate state of development.

The research paper was presented in the 2013 Global Finance Conference and included in the conference proceedings. Recently, the paper was accepted for publication by Journal of Applied Finance and Banking.