Ministry of Science and ICT

IITP Institute of Information & Communications Technology Planning & Evaluation

APPLICATION FORM (JOINT RESEARCH)
HIGH POTENTIAL INDIVIDUALS GLOBAL TRAINING PROGRAM)

AGREEMENT

As stated above, I submit this application form to IITP that conducts "High Potential Individuals Global Training Program" supported by Ministry of Science, ICT in South Korea. IITP may disclose the information below to the public for the purpose of providing information and matching a research partnership between your institute and a Korean university.

* IITP : Institute for Information & communications Technology Planning & Evaluation

Printed Name of Chief of Research	Bin Chang	Date(mm-dd-yyyy)	01-31-2020
Signature of Chief of Research			

☞ *(Note) This application is to identify the willingness to participate in this research and to find a research partnership for research institutes in Korea. Therefore, in its sole discretion, it is acceptable to contain only minimal information. (max. 3 pages)*

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1. Research Title	Corporate payout decisions: a machine learning approach						
2. Research Area	A.I.	Big Data	Cloud Computing	Block Chain	AR/ VR	ICT/SW Convergence	Other ICT /SW
	X						

3. Chief of research	Title	Associate Professor	Contact	E-mail : bin.chang@uoit.ca
	Name	Bin Chang		Tel : +1-234-567-8901

4. Affiliation	Name	Ontario Tech University (formerly University of Ontario Institute of Technology)	Classification	(X) University ( ) Research Institute ( ) Industry ( ) ETC.

5. Capacity for students (5 or less)	1	**Support for students** *(all necessary)*	(X) Visa support (X) Research Mentoring (X) Research Space (X) Accessibility to Research equipment

6. Research Objective	This research aims to use machine learning methods to study a finance question: how much does a corporate pay out to its shareholders? This is an international study including the U.S., Canada, Korea, Japan and other countries.
7. Research Summary	Corporates pay out cash to their shareholders through two channels: dividends and/or share repurchases. The literature has relied on traditional econometric methods to study the determinants of corporates payout. However, the application of appropriate econometric methods depends on many assumptions. For example, ordinary least squares (OLS) assumes the error terms to be independently and identically distributed. Unfortunately, these assumptions do not hold in data. To address this issue, this research will apply machine learning methods. To the limited knowledge of the researcher, it is the first research to apply machine learning methods in the corporate payout field. Ontario Tech University's finance lab is equipped with finance databases such as Bloomberg terminals, Datastream, TickHisotry, CapitalIQ and SDC, and machine learning tools such as SAS Viya. These facilities are essential for this study.
8. Need for funding from Korean government	Labs, office spaces, software, database, overhead, conferences
9. Request for Korean Universities	-The Korean student is preferable a PhD student in economics, finance, computer science, data analytics, or related fields. -The Korean university is welcome to provide feedback on research direction and activities. - The selection of students studying abroad should be conducted after mutual consultation, and please cooperate as much as possible to prepare for VISA.