The Doctoral Programs at Harvard Business School educate scholars who make a difference in the world through rigorous academic research that influences practice.

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ACCOUNTING AND MANAGEMENT


ABSTRACT


An increasing number of companies make sustainability investments, and an increasing number of investors integrate sustainability performance data in their capital allocation decisions. To date, however, the prior academic literature has not distinguished between investments in material versus immaterial sustainability issues. We develop a novel dataset
by hand-mapping data on sustainability investments classified as material for each industry into firm-specific performance data on a variety of sustainability investments. This allows us to present new evidence on the value implications of sustainability investments. Using calendar-time portfolio stock return regressions we find that firms with good performance on material sustainability issues significantly outperform firms with poor performance on these issues, suggesting that investments in sustainability issues are shareholder-value enhancing. Further, firms with good performance on sustainability issues not classified as material do not underperform firms with poor performance on these same issues, suggesting investments in sustainability issues are at a minimum not value destroying. Finally, firms with good performance on material issues and concurrently poor performance on immaterial issues perform the best. These results speak to the efficiency of firms’ sustainability investments and also have implications for asset managers who have committed to the integration of sustainability factors in their capital allocation decisions.

BUSINESS ECONOMICS


ABSTRACT


While it is expected that parties taking office will bring high-level officials to the government, less is known about what happens to lower-level employees. In this paper, we study the effect of party turnover on the appointment of teachers and headmasters, as well as the quality of education provision in Brazil. Using a regression discontinuity design on close election results, we find that municipalities with a new party in office have higher turnover of headmasters and teachers the year after the election: 24- and 10-percentage points more positions are replaced, respectively. Party turnover also has real and persistent effects on education outcomes. In municipalities with turnover, test scores are 0.13 standard deviations lower and dropout rates are 37% higher. The decrease in performance persists three years after the election. The evidence suggests that the disruption of personnel at the school level is driving the decrease in students' performance: headmasters are less experienced in their positions, and teachers' assessments of their performance are lower. In addition, teachers' characteristics, students' characteristics, and resources spent on education do not seem to change. Taken together, our results suggest that the disruption to the bureaucracy has a real cost for the quality of service provision.

HEALTH POLICY MANAGEMENT


We consider the impact of cohort turnover—the planned simultaneous exit of a large number of experienced employees and a similarly sized entry of new workers—on productivity in the context of teaching hospitals. Specifically, we examine the impact of the annual July resident turnover in U.S. teaching hospitals on levels of resource utilization and quality in teaching hospitals relative to a control group of non-teaching hospitals. Despite the anticipated nature of the cohort turnover and the supervisory structures that exist in teaching hospitals, this annual cohort turnover results in increased resource utilization (i.e., longer length of hospital stay) for both minor and major teaching hospitals and decreased quality (i.e., higher mortality rates) for major teaching hospitals. In major teaching hospitals, particularly, we find evidence of a gradual trend of decreasing performance that begins several months before the actual cohort turnover. This anticipation effect may result from a transition of responsibilities at major teaching hospitals in advance of the cohort turnover. Finally, we find some evidence that higher levels of resident oversight may dampen the negative impact of resident turnover on hospital productivity.

**ABSTRACT**

Collaborative recombination is becoming increasingly important in the production of innovation and new knowledge, but theory on the dynamics of collaborative recombination in teams is still relatively sparse. We conducted content analysis on interview data from 148 teams competing in a legal innovation contest to explore why some teams were more innovative than others under varying levels of complexity and performance pressure. We found that teams of diverse experts overcame their limits on complex problems not by increasing collaboration with more experts, but by increasing collaboration with generalists. For extremely complex problems, teams of experts and generalists engaged in a process we call bounded exploration, which was an enhanced recombination process that enabled teams to produce highly innovative solutions to highly complex problems. Additionally, we found that performance pressure was a significant moderator on the effects between new partnerships and innovation. Under baseline conditions, collaboration with a new partner had a positive effect on innovation and produced more innovative solutions than collaboration with a highly familiar partner. But in high-pressure conditions, both of these effects reversed: collaboration with a new partner had a negative effect on innovation and produced less innovative solutions than collaboration with a highly familiar partner.

**MARKETING**

Barasz, Kate, Leslie K. John, and Michael I. Norton. “Pseudo-Set Framing.” (Manuscript under review.)

Barasz, Kate, Tami Kim, and Leslie K. John. “Mistaking Dissimilar for Dislike: Why We Mispredict Others’ Diverse Preferences.” (Manuscript in preparation.)


Bellezza, Silvia, and Joshua M. Ackerman. “Be Careless with That! Availability of Product Upgrades Increases Cavalier Behavior Toward Possessions.” (Under review at Journal of Marketing Research.)


Dodd, Leslie K., Kate Barasz, and Michael I. Norton. “What Hiding Reveals.” (Manuscript under review.)


ABSTRACT


Although documenting everyday activities may seem trivial, four studies reveal that creating records of the present generates unexpected benefits by allowing future rediscoveries. In Study 1, we used a time-cap- sule paradigm to show that individuals underestimate the extent to which rediscovering experiences from the past will be curiosity provoking and inter- esting in the future. In Studies 2 and 3, we found that people are particularly likely to underestimate the pleasure of rediscovering ordinary, mundane ex- periences, as opposed to extraordinary experiences. Finally, Study 4 demonstrates that underestimating the pleasure of rediscovery leads to time-inconsis- tent choices: individuals forgo opportunities to doc- ument the present but then prefer rediscovering those moments in the future to engaging in an alternative fun activity. Underestimating the value of rediscover- ing is linked to people’s erroneous faith in their mem- ory of everyday events. By documenting the present, people provide themselves with the opportunity to rediscover mundane moments that may otherwise have been forgotten.

ABSTRACT


In this research we uncover an alternative kind of conspicuous consumption that operates by shift- ing the focus from the preciousness and scarcity of goods to the preciousness and scarcity of individ- uals. In contrast to the theory of the leisure class (Ve- blen 1899/2007), we propose that busyness at work and lack of leisure time can signal high status in the eyes of others. A series of studies shows that the positive inferences of status in response to busyness (and products associated with busyness) are driven by the perception that a busy person is in demand and scarce. Furthermore, we examine cultural values (the protestant work ethic) and differences among cultures (North America vs. Europe) to demonstrate moderators and boundary conditions. Finally, we show that the aspiration to be like a busy individu- al is higher for status-conscious people, despite the fact that a busy individual is viewed to be less happy.

ORGANIZATIONAL BEHAVIOR


ABSTRACT


What could explain inequality within a given job be- tween groups of workers, particularly between women and men? In answering this question, past scholar- ship has largely overlooked a job’s work content, typically treating a job as a homogeneous bundle of similarly allocated tasks. Yet, it is possible for con- siderable within-job task heterogeneity to be differ- entially allocated by worker group. We label this pos- sibility “task segregation”—when a group of workers is disproportionately allocated to spend more time doing particular tasks within a job. If these tasks are relatively undesirable, then the segregated group may have relatively poorer job quality. Drawing on interviews with security screeners at the Transpor- tation Security Administration, we analyze a case of task segregation and the processes through which it generated inequality. Relative to male screeners, female screeners were more often allocated the re- portedly undesirable task of passenger pat-downs, thus disproportionately exposing them to interwoven processes of physical exertion, emotional labor, and relational strain. Task segregation also dispropor- tionately exposed female screeners to processes of...
managerial sanction and skillset narrowing that further contributed to poor job quality for women. Overall, our study shows how task segregation can act as a mechanism for generating within-job inequality in job quality.

**ABSTRACT**


Scholars commonly portray status in terms of its manifold benefits and positive consequences. Given this, people may reveal high status identities whenever given the opportunity. However, the present studies provide evidence that people will conceal a high status identity when the identity elevates the self above one’s peers. Across five experiments, we manipulated the status of a peer to be either similar to or lower than participants’ status and then examined disclosure of a high status identity. Studies 1 and 2 establish that individuals are less likely to disclose a high status identity when interacting with a lower status peer, compared to a similarly high status peer. Study 3 demonstrates that lower disclosure reflects a desire to minimize interpersonal threats to the self, others, and belonging. Study 4 shows that even when participants are not held accountable for disclosing a high status identity to a peer, they are still unwilling to disclose. Study 5 reveals that elevating the perceived status identity to a peer, they are still unwilling to disclose a high status identity. Studies 1 and 2 establish the status of a peer to be either similar to or lower than participants’ status. Across five experiments, we manipulated the status of a peer to be either similar to or lower than participants’ status and then examined disclosure of a high status identity. Studies 1 and 2 establish that individuals are less likely to disclose a high status identity when interacting with a lower status peer, compared to a similarly high status peer. Study 3 demonstrates that lower disclosure reflects a desire to minimize interpersonal threats to the self, others, and belonging. Study 4 shows that even when participants are not held accountable for disclosing a high status identity to a peer, they are still unwilling to disclose. Study 5 reveals that elevating the perceived status identity to a peer, they are still unwilling to disclose a high status identity.

**STRATEGY**


Hugill, Andrea, and Jordan Siegel. “Which Does More to Determine the Quality of Corporate Governance in Emerging Economies, Firms or Countries?” HBS Working Paper 13-055, December 2012. (Revised March 2013 and June 2014.)


**ABSTRACT**

Hugill, Andrea, and Jordan Siegel. “Which Does More to Determine the Quality of Corporate Governance in Emerging Economies, Firms or Countries?” HBS Working Paper 13-055, December 2012. (Revised March 2013 and June 2014.)

Scholars of corporate governance have debated the relative importance of country and firm characteristics in understanding corporate governance variation across emerging economies. Using panel data and a number of model specifications, we shed new light on this debate. We find that firm characteristics are as important as, and often more meaningfully important than, country characteristics. In fact, 16.8% of firms in emerging economies have been able to exceed the 75th percentile of ratings in developed economies. Our results suggest that over recent years, firms in emerging economies had more capability to rise above weak home-country institutions than previously suggested.

**TECHNOLOGY & OPERATIONS MANAGEMENT**


**ABSTRACT**


As crowdsourced digital goods become more widely available and more frequently used as key inputs by firms, understanding the impact they have on productivity becomes of critical importance. This study measures the firm-level productivity impact of one such good, non-pecuniary (free) open source software (OSS). The results show a positive and significant return to the usage of non-pecuniary OSS that has gone unmeasured in prior studies of the economics of IT and is not solely due to cost savings. The study addresses the endogeneity issues inherent in productivity studies by using inverse probability weighting, an instrumental variable approach, firm-fixed effects, and data on management quality from the World Management Survey to add support for a causal interpretation. Across firms, a 1% increase in the amount of non-pecuniary OSS used by a firm leads to a .073% increase in productivity. This translates to a $1.35 million increase in value-added production for the average firm in the sample. This is more than double the magnitude of the coefficient on investments in traditional pecuniary IT capital. This effect is greater for larger firms and for firms in the services industry. These findings suggest that firms willing to take on the risks associated with non-pecuniary OSS reap benefits from collective intelligence and labor spillovers. Further, the results indicate that existing studies underestimate the amount of IT used at the firm.