

MAJANDUSTEADUS/ECONOMICS

Teema/Topic	Juhendaja(d) /Supervisor(s)	Teema kirjeldus/Description of the topic	Keel/ Language (ESTonian/ ENGLISH)
Corporate social responsibility and stock market performance	Hakan Eratalay, hakan.eratalay@ut.ee	The findings in the literature diverge: some authors found that maintaining higher corporate social responsibility ratings (CSR) or environment, social or governance (ESG) ratings increase firms' financial performance and is related to better stock market performance, while others found no relation. The student is expected to do a thorough literature review, and also apply different financial econometrics methods to analyze if CSR or ESG ratings could impact financial performance of firms, tail risk, systemic risk. Another point to investigate is if the impact could be in the other direction: what kind of firms invest more in CSR or ESG related activities? Are larger firms, or firms with greater capital more likely to do so? What about greenwashing? Which firms are more likely to commit greenwashing and how is this affecting their financial or stock market performance?	ENG
Cultural differences and economic consequences of migration	Anneli Kaasa anneli.kaasa@ut.ee	Migration brings together people with very different cultural background. Although the economic success of immigrants and their possible impact on the host country's economy has been investigated before, this topic focuses on differences in cultural background using the theory of cultural dimensions (Hofstede, Schwartz, Inglehart, etc) as a basis. This enables to go in depth in investigating whether and why different cultures clash or not and whether some patterns of cultural dimensions can be expected to hinder or foster adaptation in new country. The topic also needs profound research of the possibilities to measure culture and taking into account the requirements set by the specifics of the research questions related to migration. The topic is strictly based on the concept of cultural dimensions in accordance of which the applicant is expected to offer a well thought-through set of research questions and explain the methods with what he/she is planning to answer those questions. Some possible	ENG

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		<p>research questions might be (but are not limited to): Does the cultural distance between the origin and host country of the immigrant influences the adaptation success? Do some host country cultural pattern/dimensions or some origin country cultural patterns/dimensions and/or combinations of those two hinder (or foster) adaptation? Are there some dimensions that are more relevant than others? How long does it take until immigrants' values differ significantly from those in the country of origin? Are the next generations' values closer to the host country? Does the adaptation speed depend on cultural background and if yes, on which dimensions?</p>	
<p>Determinants of productivity gap between frontier firms and the rest</p>	<p>Priit Vahter priit.vahter@ut.ee</p>	<p>This study would investigate based on firm level and employer-employee level data the drivers of productivity gap between firms at the productivity frontier and the rest. This involves investigation of factors that create competitive advantage for the top performers (superstar firms) and/or factors that support or hinder catch-up by low or medium productivity firms with the productivity frontier. The topic needs to be narrowed down by the candidate by focusing on specific factors of the productivity gap. Proposals are especially welcome that would focus on: i) the role of differences in skills and diversity of workforce (e.g., by gender, cultural background, age) in explaining the productivity gap; ii) factors that hinder knowledge spillovers to low productivity firms; iii) how complementarities in innovation process of firms (e.g. between technological innovation and other factors of productivity) affect the productivity gap.</p>	<p>ENG</p>

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Growing uncertainty and people's economic and social resilience	Tiiu Paas tiiu.paas@ut.ee	The proposed research aims to provide new knowledge and lessons on how people can adapt to the uncertainties arising from the unpredictability of political, economic and social developments. Research questions may focus on changes in people's wellbeing, growing inequalities as well as adapting to new forms of working offered by labour markets (e.g. remote work, telework, co-working, gig-work). What is the role of different components of human capital in supporting people's resilience to new challenges? What government action is needed to support economic and social resilience? These are just some of the possible research questions. In addition to a quantitative analysis, the use of qualitative research approaches is also recommended by the conducting the study.	ENG
Essays in applied macroeconomics	Lenno Uusküla lenno.uuskula@ut.ee	The thesis theme is open for suggestions in the field of applied macroeconomics. It can include both empirical and theoretical papers as well as different questions on growth and the business cycle analysis. All data sources such as standard macroeconomic data or unstructured bug data can be analysed depending on the specific question.	ENG
Effects of the European Green Deal and relevant compensation measures	Helen Poltimäe helen.poltimae@ut.ee	European Union has elaborated the Green Deal, targeted to achieving no greenhouse gas emissions by 2050. The policy will have enormous economic and social effect, but the research of the issues is not sufficient. It deserves more attention, which societal groups will be the most affected and which compensation measures will be the most effective. The topic should be specified further by the applicant, according to which sector(s) or countries or effects are to be studied, depending on applicant's background and interests. For example, the effects can be on specific sectors, or via energy prices on various sectors or households, on tax systems and state budget, etc.	ENG

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Effects of technological changes on labour market	Jaan Masso jaan.mass@ut.ee	The PhD thesis would look at the effects of technological changes (automation, robotization etc) on the labour markets. The interaction of technological changes with other trends like internationalization and deinternationalization can be considered. The proposed reserach may plan to use large-scale adiministrative databases like the matched employer-employee data.	ENG
Intergovernmental Coordination from Local to European Governance	Diana Eerma diana.eerma@ut.ee Mariia Chebotareva mariia.chebotareva@ut.ee	The thesis can take the following directions also depending on the interests of a candidate: 1) imply interdisciplinary approach: analysis of legal acts combined with theoretical microeconomic analysis; 2) provide a microeconomic theoretical basis for the decision-making of municipalities as well as the jurisdictions of higher level in order to enhance inter-municipal and intergovernmental cooperation in Europe; 3) suggest practical solutions for how to establish inter-municipal cooperation via introducing a special legal framework; 4) vertical and horizontal coordination processes of inter-municipal and intergovernmental cooperation can be studied, consequently providing a proposal for best practices; 5) practices of cross-border cooperation can be investigated as well. Findings may reveal obstacles and potentials for such a cooperation. Supervised PhD student will be involved into the network of COST Action CA20123.	ENG
A System Architecture Perspective on Digital Government: The Case of Estonia	Kadri Ukrainski kadri.ukrainski@ut.ee	The thesis takes a holistic view on the e-government information systems to study the digital government in Estonia. Using systems thinking, a model integrating the public administration organisational and functional setup together with e-government infrastructure is aimed.	ENG/EST