

# **Theory Explanation and Research Methods**

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**Academy of National Economy under the President of the Russian Federation  
Moscow**

**Kingston Business School London**

**Lecture at**

**London School of Commerce**

**September 2013**

<b>Criteria</b>	<b>Qualitative Research</b>	<b>Quantitative Research</b>
<b>Purpose</b>	To understand & interpret social interactions.	To test hypotheses, look at cause & effect, & make predictions.
<b>Group Studied</b>	Smaller & not randomly selected.	Larger & randomly selected.
<b>Variables</b>	Study of the whole, not variables.	Specific variables studied
<b>Type of Data Collected</b>	Words, images, or objects.	Numbers and statistics.
<b>Form of Data Collected</b>	Qualitative data such as open-ended responses, interviews, participant observations, field notes, & reflections.	Quantitative data based on precise measurements using structured & validated data-collection instruments.
<b>Type of Data Analysis</b>	Identify patterns, features, themes.	Identify statistical relationships.
<b>Objectivity and Subjectivity</b>	Subjectivity is expected.	Objectivity is critical.
<b>Role of Researcher</b>	Researcher & their biases may be known to participants in the study, & participant characteristics may be known to the researcher.	Researcher & their biases are not known to participants in the study, & participant characteristics are deliberately hidden from the researcher (double blind studies).
<b>Results</b>	Particular or specialized findings that is less generalizable.	Generalizable findings that can be applied to other populations.
<b>Scientific Method</b>	Exploratory or bottom-up: the researcher generates a new hypothesis and theory from the data collected.	Confirmatory or top-down: the researcher tests the hypothesis and theory with the data.
<b>View of Human Behavior</b>	Dynamic, situational, social, & personal.	Regular & predictable.
<b>Most Common Research Objectives</b>	Explore, discover, & construct.	Describe, explain, & predict.
<b>Focus</b>	Wide-angle lens; examines the breadth & depth of phenomena.	Narrow-angle lens; tests a specific hypotheses.
<b>Nature of Observation</b>	Study behavior in a natural environment.	Study behavior under controlled conditions; isolate causal effects.
<b>Nature of Reality</b>	Multiple realities; subjective.	Single reality; objective.
<b>Final Report</b>	Narrative report with contextual description & direct quotations from research participants.	Statistical report with correlations, comparisons of means, & statistical significance of findings.

**Source: for 3 slides on quantitative versus qualitative**

**[www.xavier.edu/library/help/qualitative\\_quantitative.pdf](http://www.xavier.edu/library/help/qualitative_quantitative.pdf)**

**who cite**

**JOHNSON, B., & CHRISTENSEN, L. (2008). *EDUCATIONAL RESEARCH: QUANTITATIVE, QUALITATIVE, AND MIXED APPROACHES* (P. 34). THOUSAND OAKS, CA: SAGE PUBLICATIONS.**

**LICHTMAN, M. (2006). *QUALITATIVE RESEARCH IN EDUCATION: A USER'S GUIDE* (PP. 7-8). THOUSAND OAKS, CA: SAGE PUBLICATIONS.**

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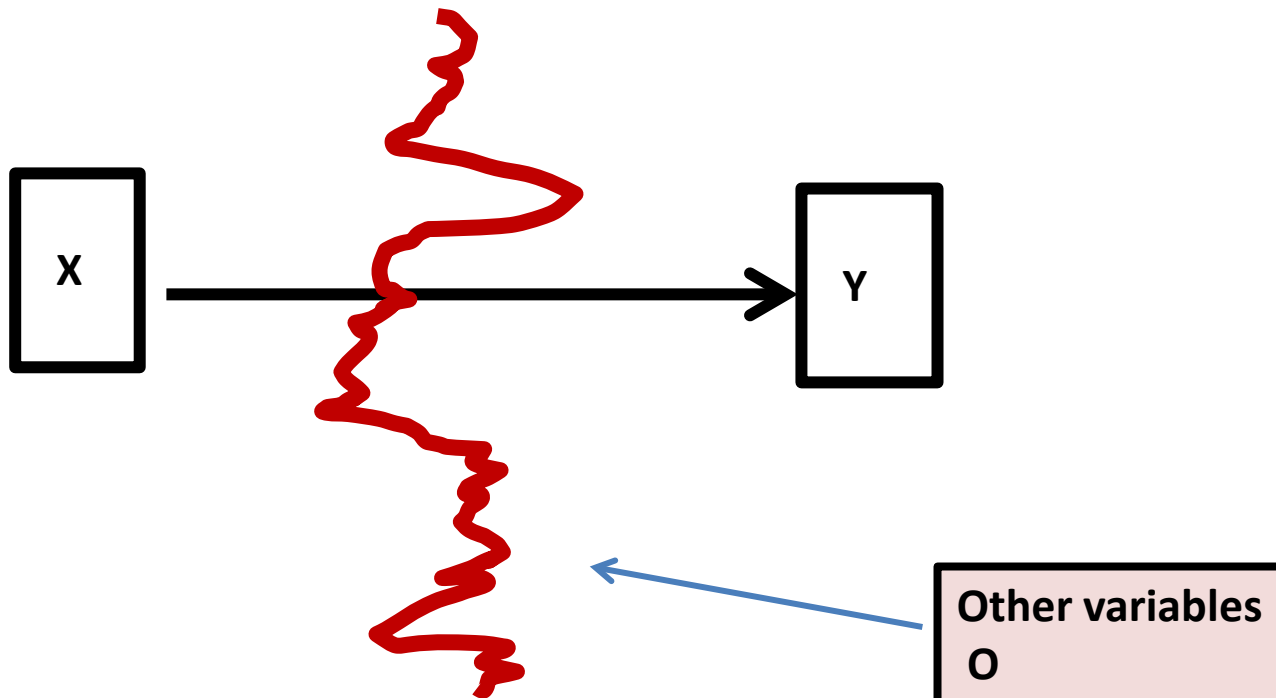
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# CAUSALITY



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Interference  
of the relation of  
X to Y



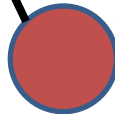
Variables other than X  
that effect Y

# interdependence

THE GREAT RECESSION 2008 -

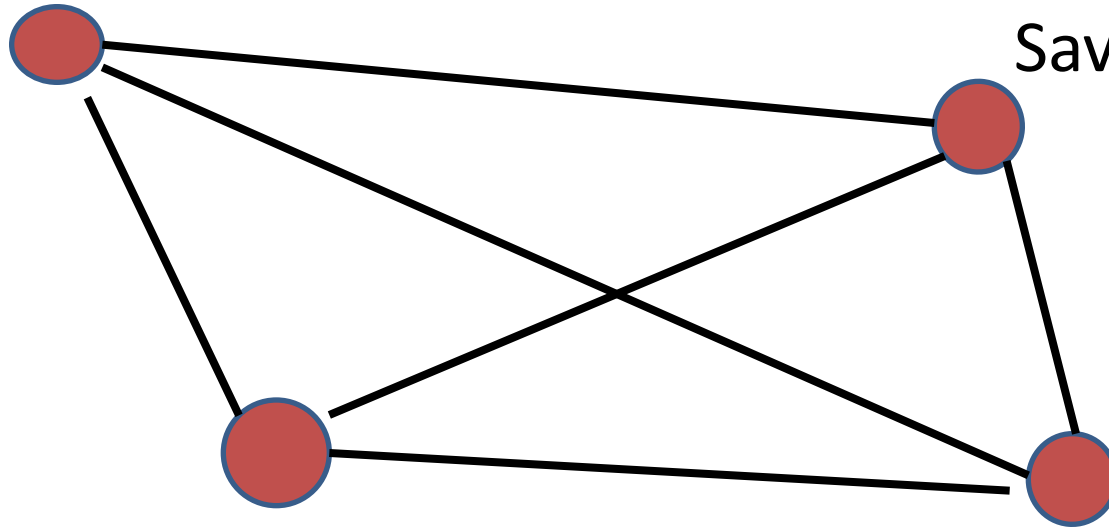
Low interest rates

Savings glut



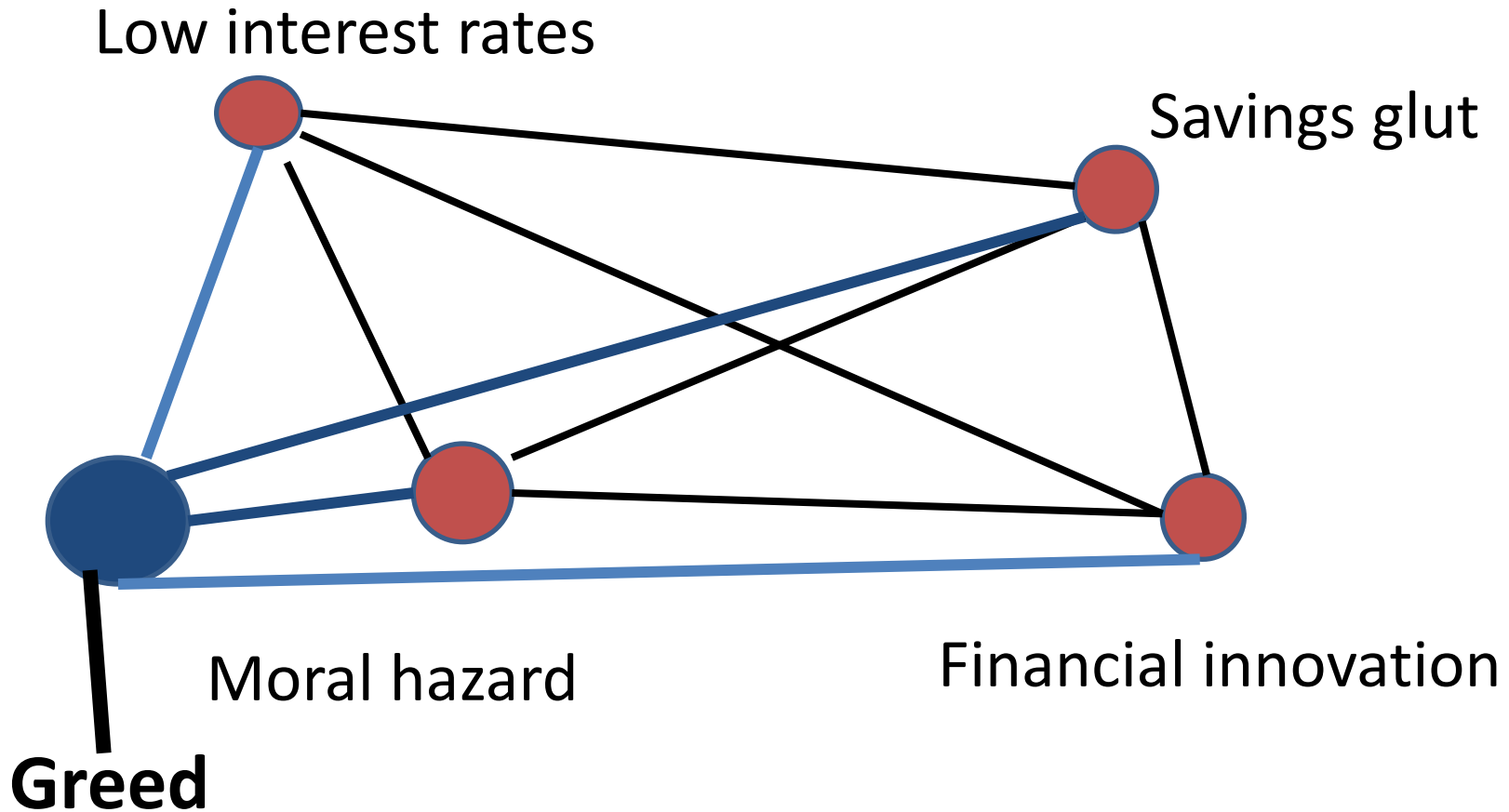
Moral hazard

Financial innovation

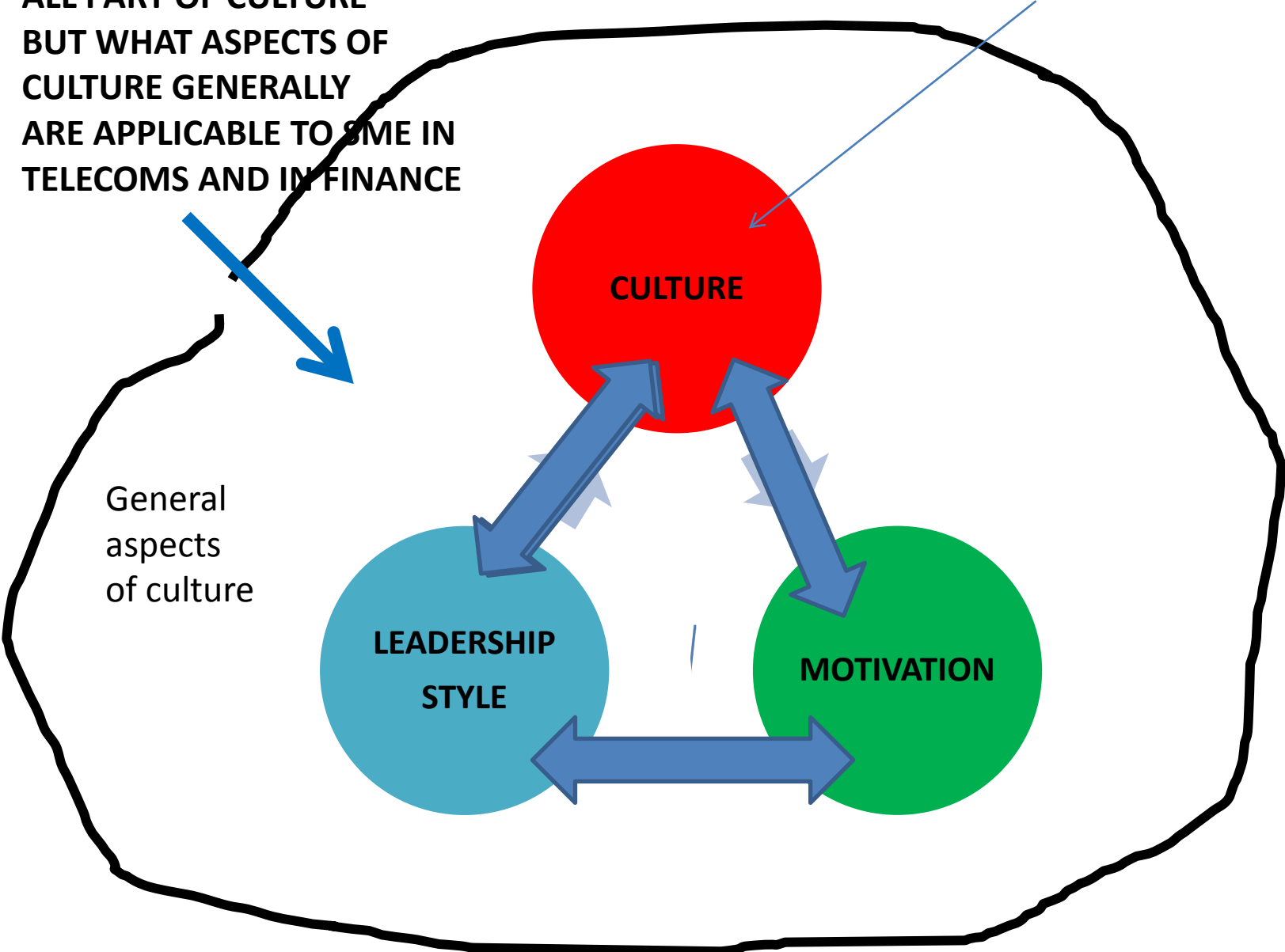




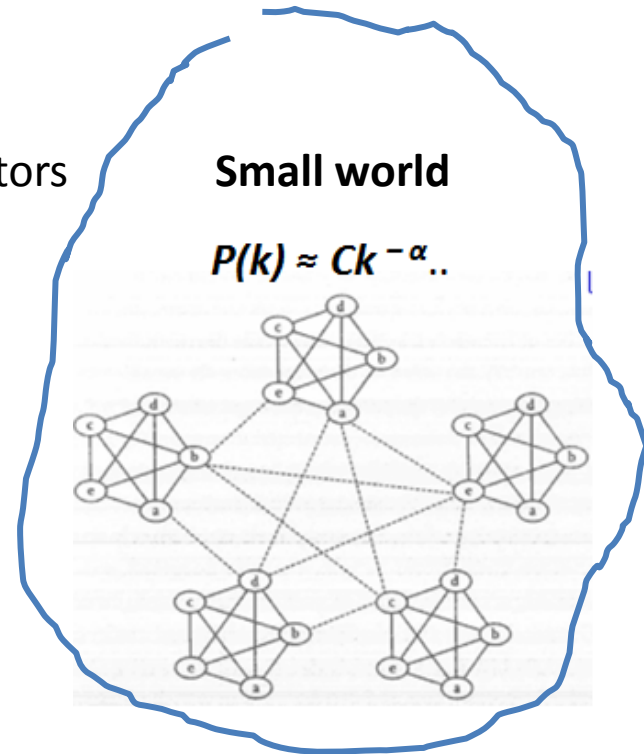
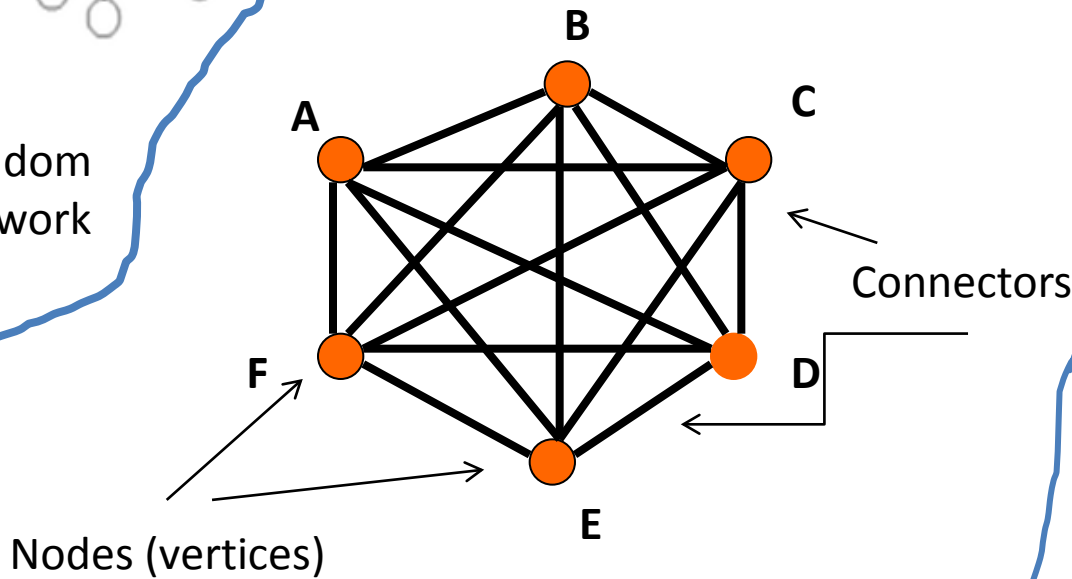
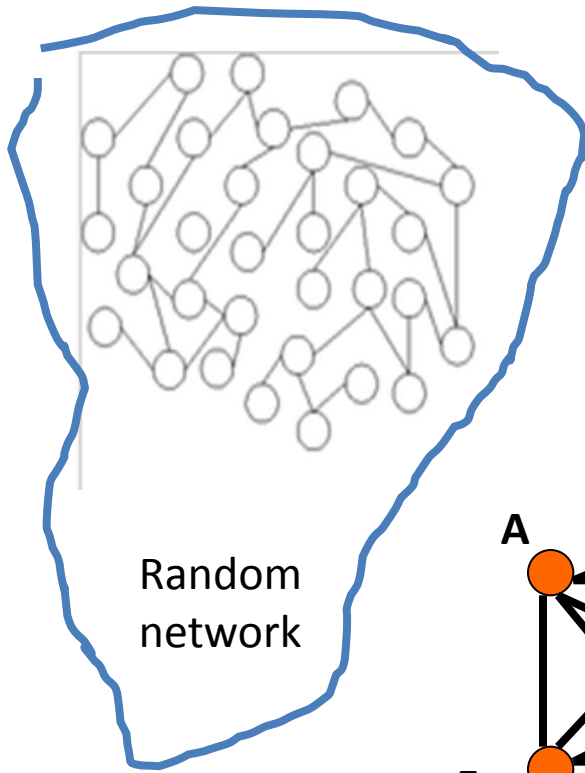
# interdependence



ALL PART OF CULTURE  
BUT WHAT ASPECTS OF  
CULTURE GENERALLY  
ARE APPLICABLE TO SME IN  
TELECOMS AND IN FINANCE



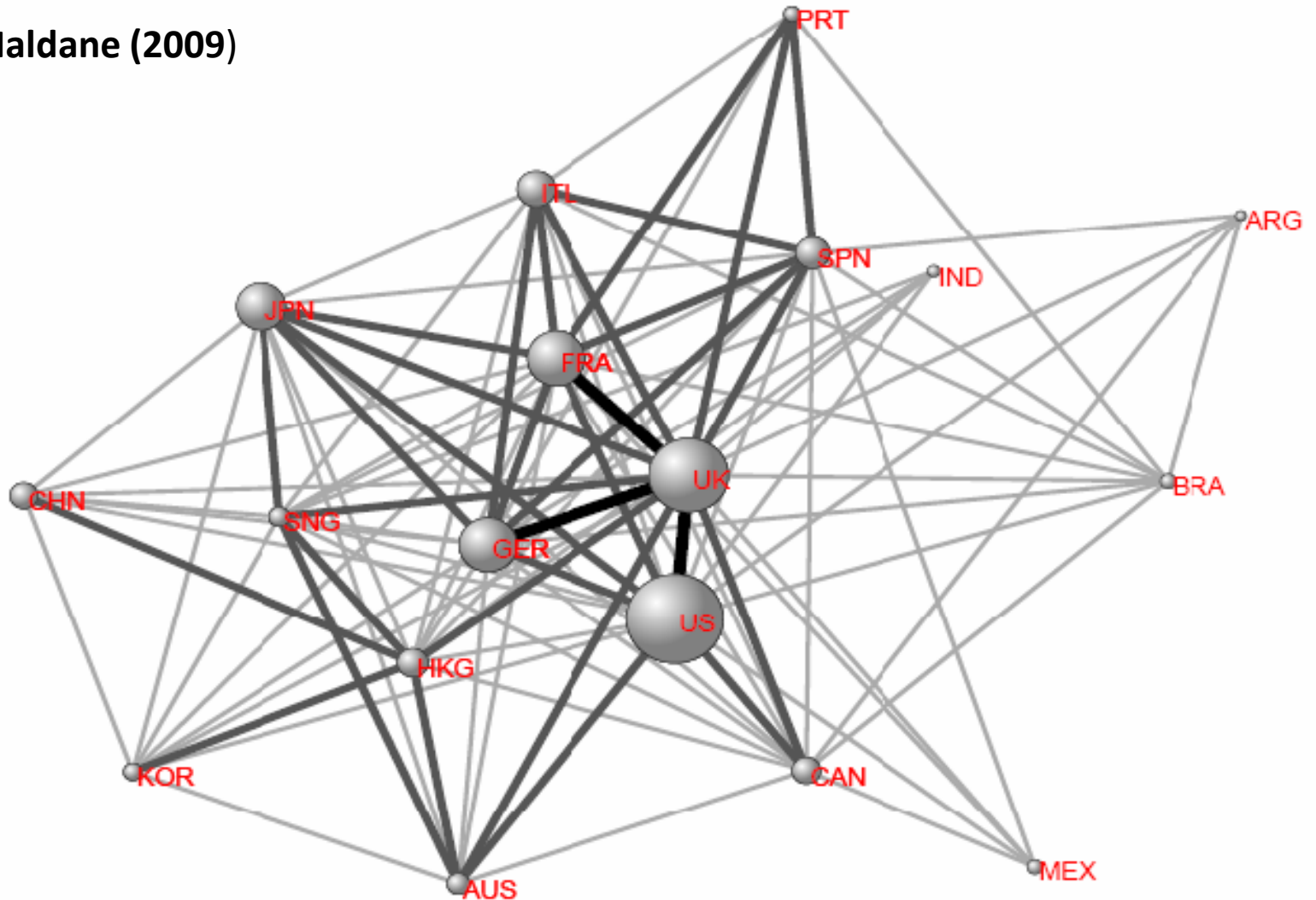
Let A,B, C,.....,E....  
Be activities in the value/supply chain  
Similarly for random and small world networks



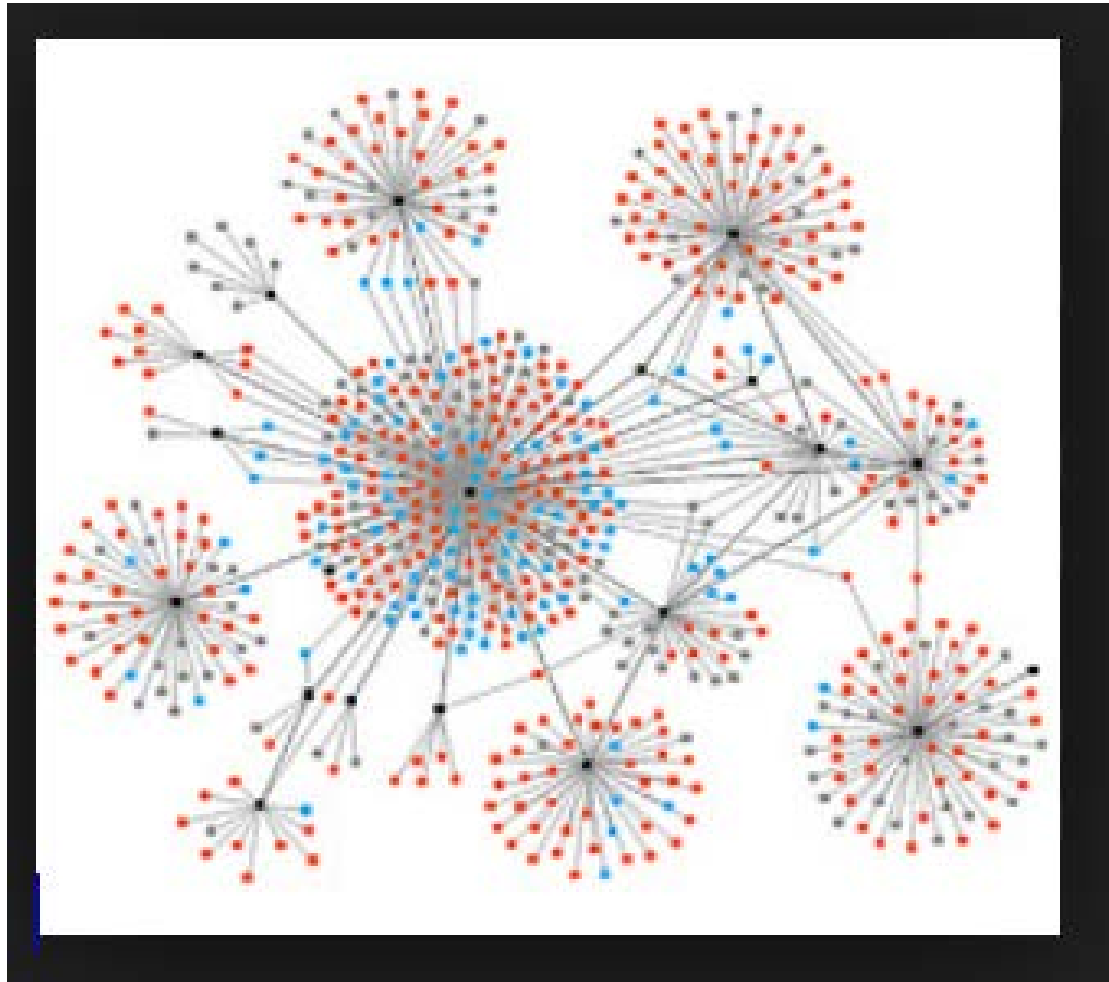
# Chart 3: Global Financial Network: 2005

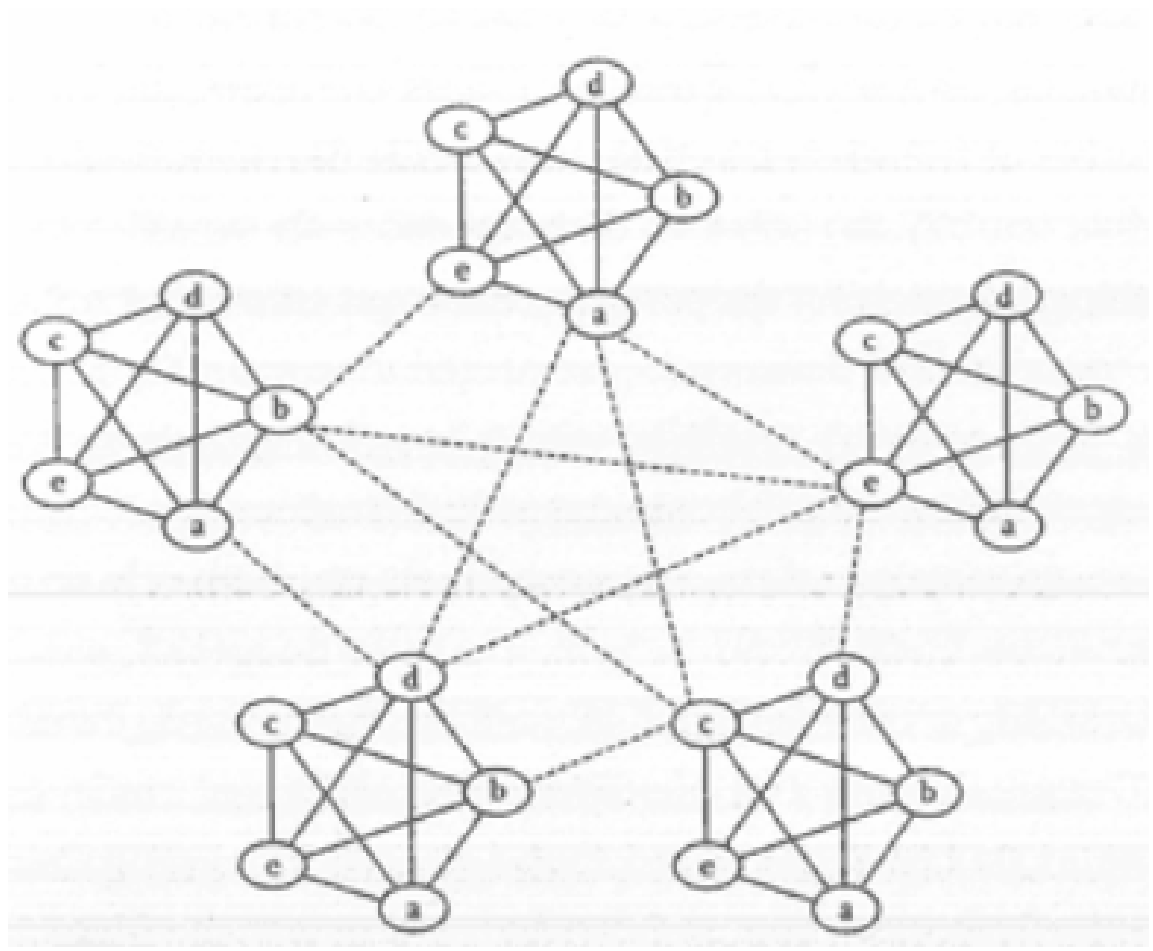
2005

Haldane (2009)



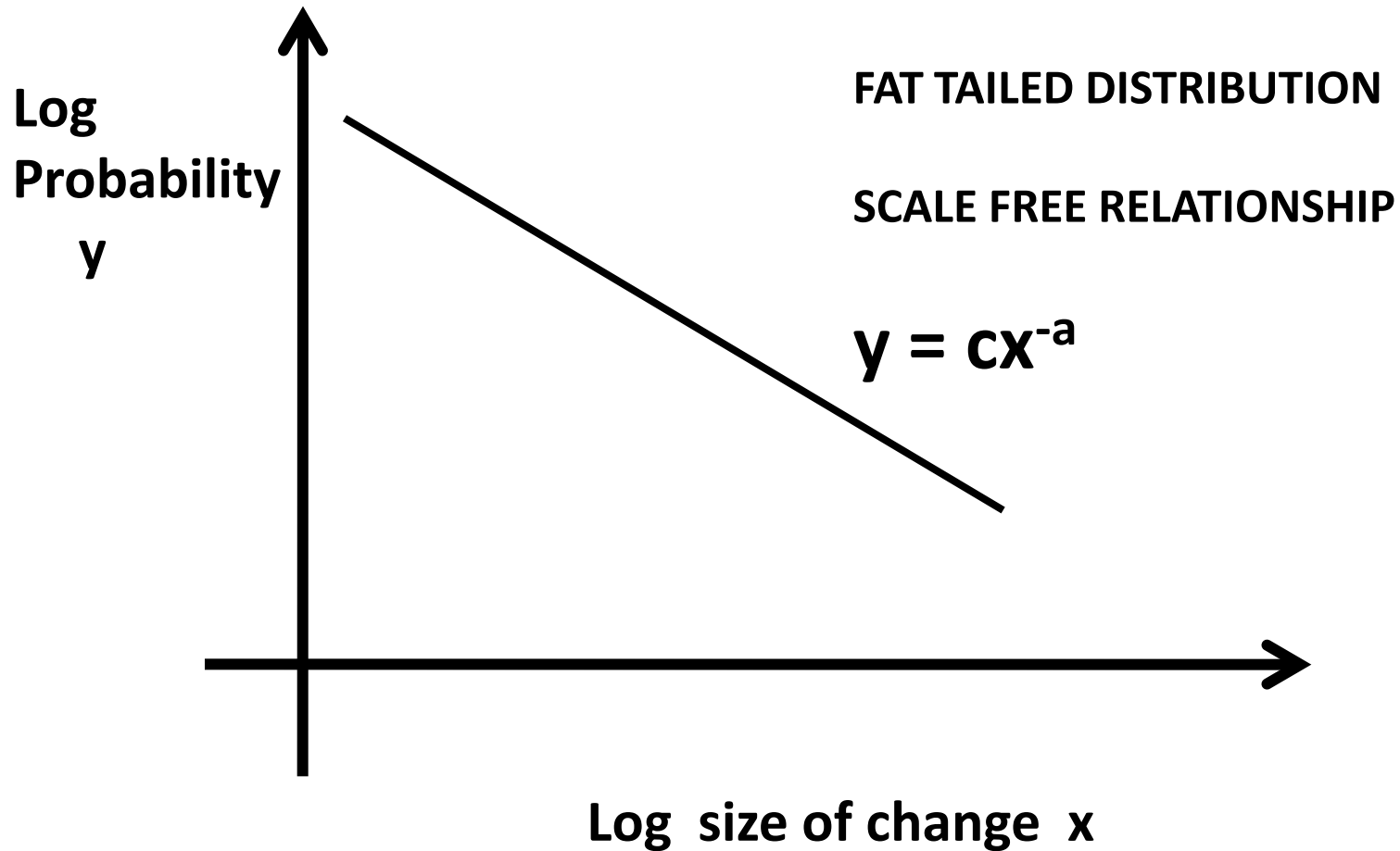
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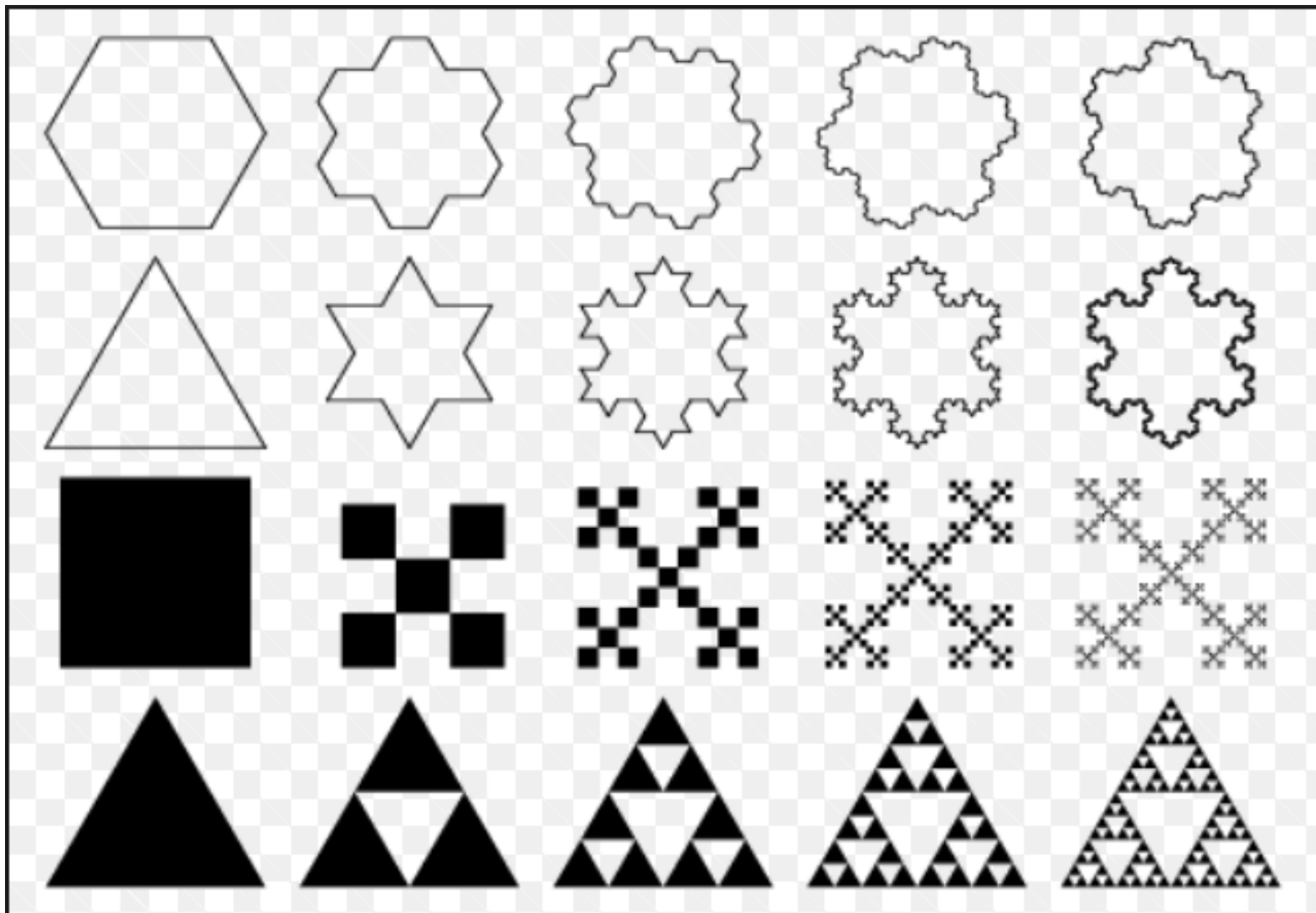




$$y = cx^{-a}$$

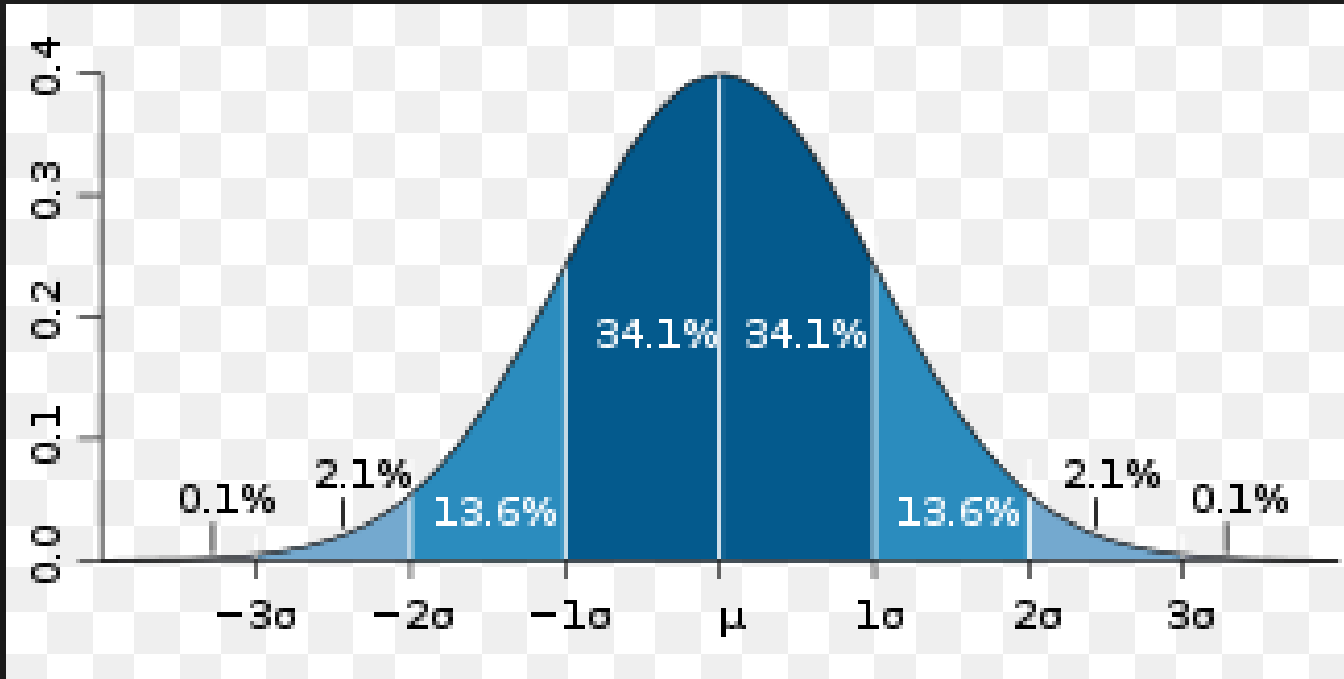
# Change on all scales is possible



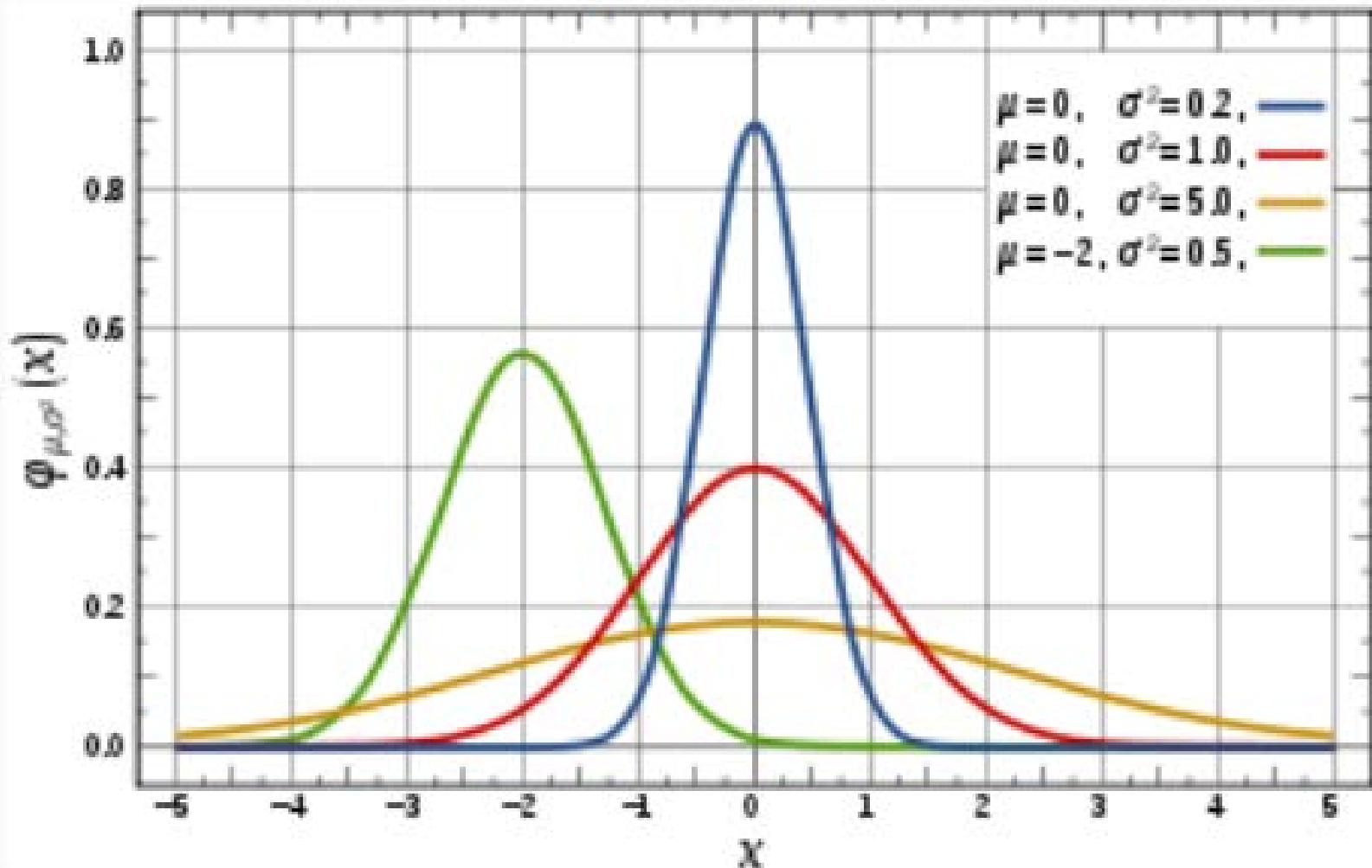








# Probability density function



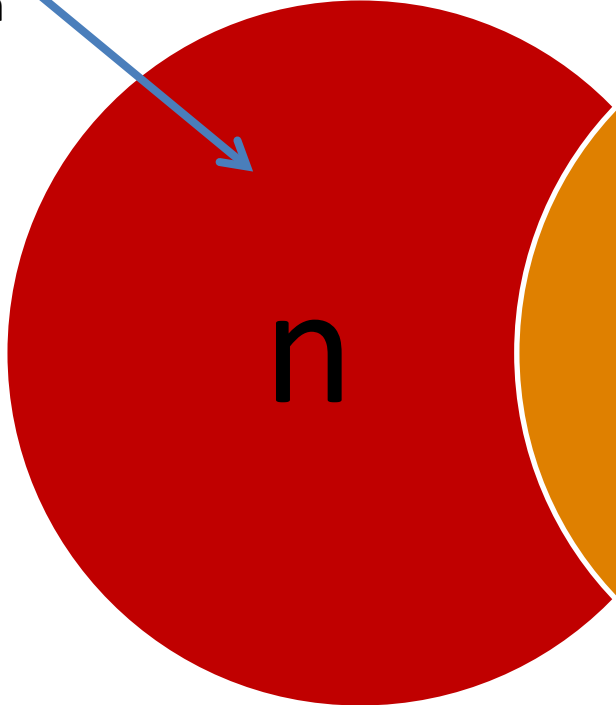
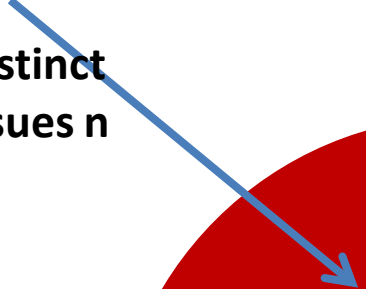
The red line is the standard normal distribution

# central limit theorem (CLT)

- **central limit theorem (CLT)** states that, given certain conditions, the mean of a sufficiently large number of independent random variables, each with a well-defined mean and well-defined variance, will be approximately normally distributed.<sup>[1]</sup>

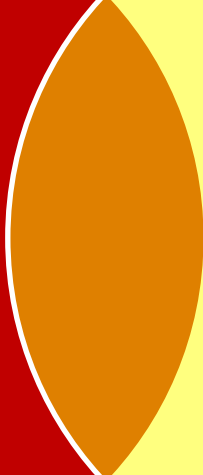
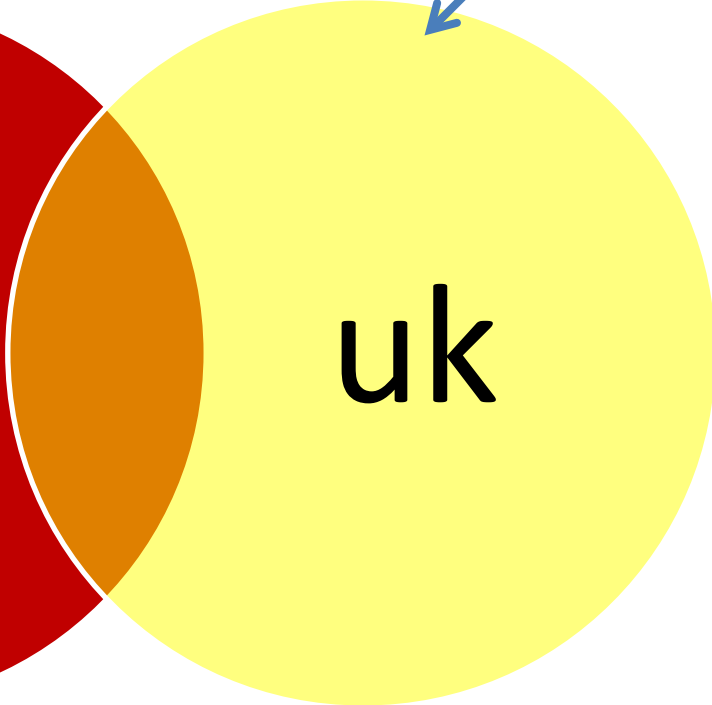
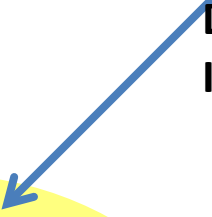
**IDENTIFY**

**Distinct  
Issues n**

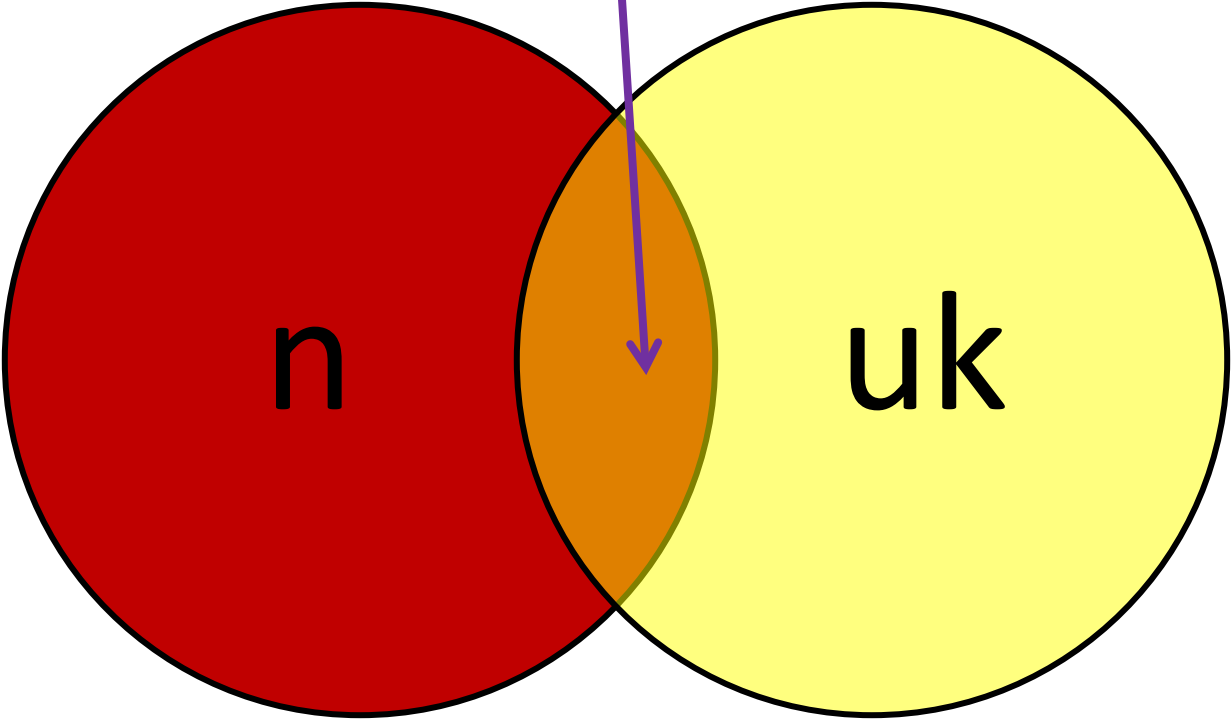


**IDENTIFY**

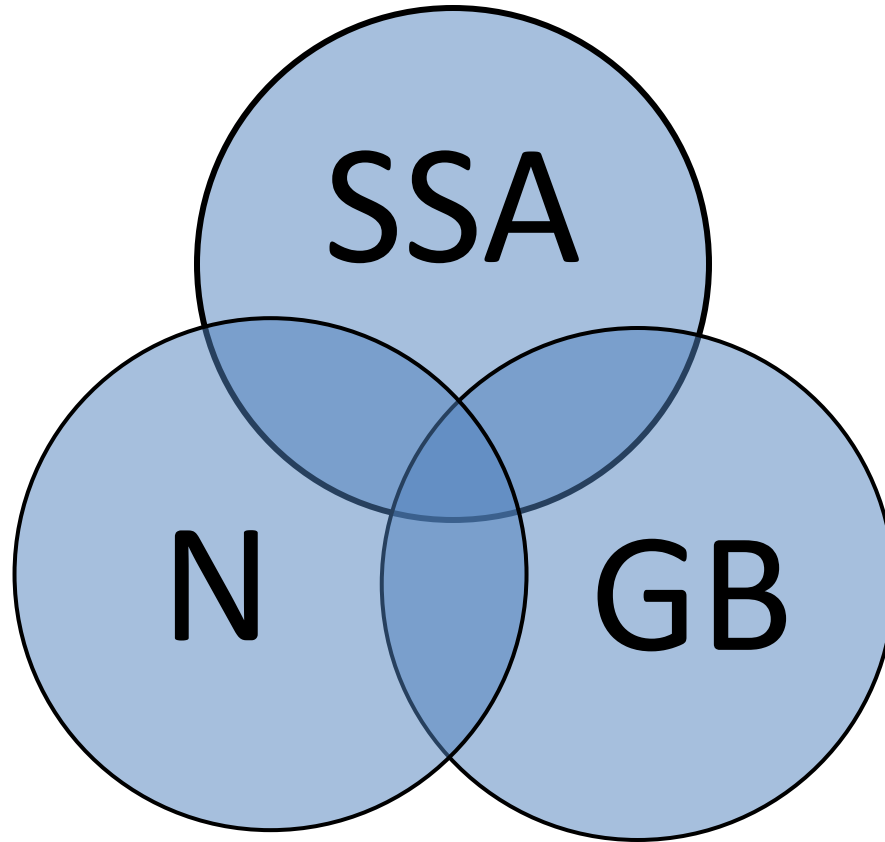
**Distinct  
Issues uk**



**OVERLAPPING  
ISSUES**



SSS  $\cup$  N  $\cup$  GB



$\cup$  = UNION

MDSO MOST SIMILAR OUTCOME

