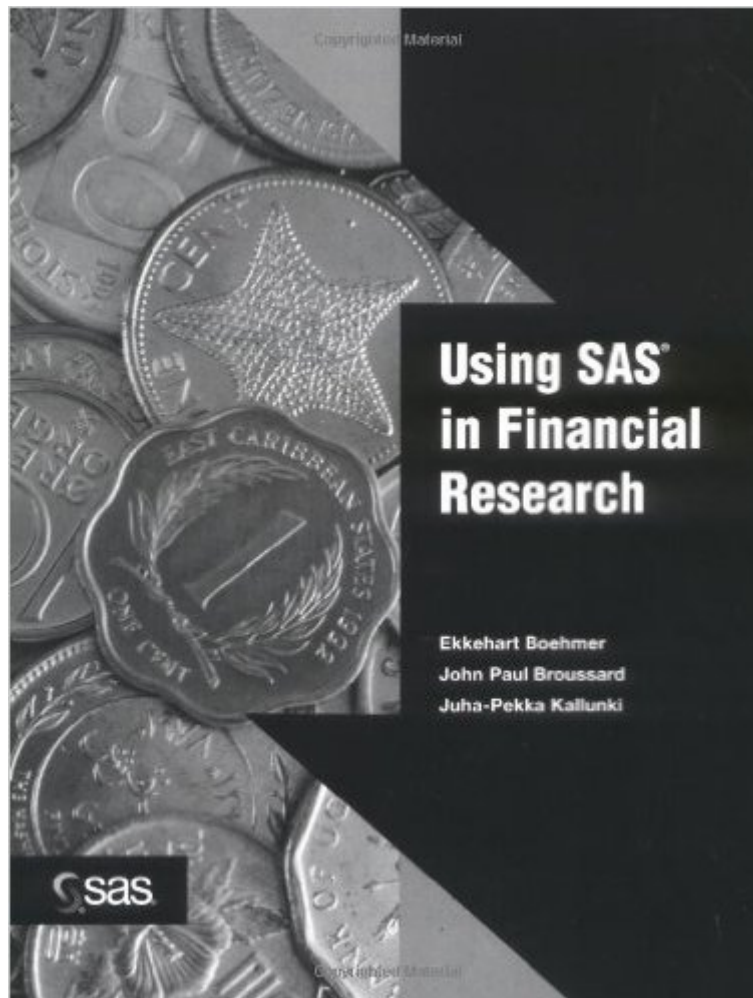# Using SAS In Financial Research

Synopsis

Researchers, graduate students, and practitioners in the financial market now have the first reference-style handbook detailing the mechanics of statistical testing on financial and accounting data. This one-of-a-kind book illustrates how to use SAS software to conduct basic empirical analyses of stock market and financial statement data. It covers various research topics, including investigating the predictability of stock returns, estimating the risk of common stock, and analyzing the impact of earnings and other financial statement information. The use of the SAS language to investigate these issues is demonstrated with numerous real-world examples employing traditional to state-of-the-art analytical estimation techniques. Main topics covered are variance ratio testing, capital asset pricing model, event studies, value versus growth, earnings response coefficients, and microstructure analysis. Readers will find the merging of theoretical and practical concepts unique and informative.

Book Information

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Customer Reviews

SAS, like income tax and Microsoft Office, is a necessary evil in the daily existence of a well-educated but poor white-collar worker such as myself. I've used SAS for many years and I'm a fairly good programmer (though not a profesional one0, but I still get frustrated over SAS all the time. The way the data steps work just kills my imagination and motivation.The present book offers some relief in the form of ready-to-use code segments for various topics in financial research. It's a thin volume at 150 pages, so its usefulness and coverage are limited. Covered topics include variance ratio testing in a random walk model, building event study code, and (most useful of the

bunch) processing stock transaction data and running VAR regressions.Of course, if you are using SAS, chances you are smart enough to figure out most of the stuff on your own, but the book serves two good purposes: 1) to save us the time and frustrations of working with SAS, and 2) to help the SAS beginner learn how to think in SAS and program in SAS. This is NOT a SAS primer. Each chapter dives into the topic right away, first offering some research background (e.g., what is a random walk) and then offering detailed analysis of the sample code.In the end, it's the SAS code collection in this book that wins the book 4 stars from this harsh book critic. There are a few errors but no hideous hidden bugs. If you want to use SAS to quickly carry out some financial research, this book may be right for you. On the other hand, it doesn't cover a lot, so those looking for a more comprehensive code compendium will be disappointed.

When someone writes a good introductory book like "Matlab for Engineers", they don't restrict themselves to providing a bunch of Matlab codes for a range of typical Engineering problems with a very brief explanation of Matlab language itself. A decent language tutorial is a necessary part of the package. It is even more desirable for a Finance-oriented SAS book because SAS language is more arcane than that of Matlab (for instance, SAS DATA step language is different from that used in SAS macros).If the authors of this book had organized it this way, it would have been a great publication, and priced at least $65, too. Unfortunately, almost no SAS language tutorial has been included (and fairly enough, the price is much lower - that's why I'm giving it more than 2 stars).The bottom line is that if you have no SAS background you should start with something likeÂ The Little SAS Book: A Primer, Third Edition. Then, if you feel you need to know more about SAS macros, tryÂ SAS Macro Programming Made Easy, Second Edition. Only after that decent introduction does it make sense to open this book.

Programming in SAS is soul destroying, and being chained to SAS is equivalent to being on Devil's Island, but it has turned into a lunatic asylum. Add to that the fact that you are trying to deliver financial analysis or support trading strategies, risk management, or option pricing, and you have a recipe for succumbing to insanity.If you are in that unhappy state, this book is very useful in the "cut-and-paste" world of cobbling together Franken-code to get a job done. I have not gone through every routine to check for bugs (I mercifully have escaped from the asylum), and I suspect they are there, but nothing would be beyond standard de-bugging.If you are in finance and have to use SAS, this book is an excellent edition to your weapons arsenal.

Provide the basic financial analysis using SAS. You can use this book as a start. But not too many cases are included.

Excellent . Must have

I don't understand why the other three reviewers liked this slim volume. It just has a few code examples covering a handful of niche topics that I feel few people know or care about. Financial research is a really rich and diverse field, ranging from accounting to options pricing to technical analysis. This book covers a minimal amount of topics. I don't think this is helpful at all. If someone could write a "SAS cookbook" a la "Perl Cookbok" that would be great.

Using SAS in Financial Research SAS/ACCESS 9.1 Supplement For ODBC SAS/ACCESS For Relational Databases SAS Data Analytic Development: Dimensions of Software Quality (Wiley and SAS Business Series) Credit Risk Analytics: Measurement Techniques, Applications, and Examples in SAS (Wiley and SAS Business Series) Using SAS/ACCESS (R) Software to Access ODBC Data Course Notes Fraud Analytics Using Descriptive, Predictive, and Social Network Techniques: A Guide to Data Science for Fraud Detection (Wiley and SAS Business Series) Data Management Essentials Using SAS and JMP Financial Reporting and Analysis: Using Financial Accounting Information (with Thomson ONE Printed Access Card) SAS ODBC Driver 9.1: User's Guide And Programmer's Reference SAS 9.2 Drivers for ODBC: User's Guide SAS ODBC Driver User's Guide and Programmer's Reference, Version 8 Sas Odbc Driver Technical Report: User's Guide and Programmer's Reference, Release 6.11 Sas Odbc Driver Technical Report: User's Guide and Programmer's Reference, Release 6.10 Warranty Fraud Management: Reducing Fraud and Other Excess Costs in Warranty and Service Operations (Wiley and SAS Business Series) Agile by Design: An Implementation Guide to Analytic Lifecycle Management (Wiley and SAS Business Series) A Handful of Hard Men: The SAS and the Battle for Rhodesia Trade-Based Money Laundering: The Next Frontier in International Money Laundering Enforcement (Wiley and SAS Business Series) The Little SAS Book: A Primer, Fifth Edition Qualitative Research Design: An Interactive Approach (Applied Social Research Methods) Progress in Skin Cancer Research (Horizons in Cancer Research)