

## PhD in Economics and Finance

### GRADING SCALE

grade	F (fail)	C	C+	B-	B	B+	A-	A	A+
Grade equivalent (out of 30)	<18	18-19	20-21	22-23	24-25	26-27	28-29	30	30 cum laude

### REQUIREMENTS

#### 1<sup>st</sup> year:

##### Study plan:

1 preparatory course + compulsory courses organized in 3 sequences + seminars (ECO / FIN / ACC Dept) + “Principles of Research Ethics” course

##### Requirements:

- Exam for each course (including preparatory course)
- Summer Research Assistantship after the end of the first-year exams.

##### Exams:

- Each course is given a grade.
- No retakes.
- No more than 3 fails in the module exams (with exclusion of the preparatory course).
- Students who fail more than 3 module exams are not admitted to the second year and leave the PhD without the MPhil.
- The Bocconi faculty members mentoring the Research Assistantship must give a High Pass, Pass, or Fail score to each student.
- Students who got an average of at least B- in all sequences are admitted to the second year (“PhD pass”) if they get at least a Pass.
- Students who got an average of at least B- in two sequences (out of three) are admitted to the second year (“PhD pass”) if they get a High Pass.
- In all other cases, students are awarded the MPhil in Economics and Finance upon written request within two months (“NO PhD pass – MPhil pass”).

In case of MPhil pass, the transcript will include the grades of the modules of the exams.

#### 2<sup>nd</sup> year:

##### Study plan:

Courses + seminars (ECO / FIN /ACC Dept) + field paper

##### Requirements:

- Exam for each course
- Each course is given a grade.
- Retakes for failed exams (just one retake is allowed for each course)
- Field paper to be submitted by the end of August; if the paper is not deemed adequate, the student has two weeks to correct and improve it.

If fails in exams (even post retake) <2 AND a “pass” in the field paper (even post second release), then the result is “admitted to 3<sup>rd</sup> year – PhD pass”.

If any other situation (2 fails or more in exams or a fail in the research paper, or both), then the result is “NOT admitted to 3<sup>rd</sup> year - MPhil pass”.

In case of MPhil pass, the transcript will include the grades of the modules of the exams.

### 3<sup>rd</sup> year:

- Reading groups;
- Seminars (ECO / FIN / ACC Dept);
- Conferences (as a speaker);
- Plan of first thesis paper to be presented at the Third Year Workshop **by the end of January**;
- Thesis project (consisting of at least the complete draft of the first thesis paper and the plan of a second thesis paper) to be submitted to the advisor **by the end of June**:
  - if the thesis project is deemed satisfactory: the student is admitted to the Oral Exam (see below);
  - if the thesis project is deemed unsatisfactory: the student has two weeks to correct and improve it; if the revised project is deemed satisfactory, the student is admitted to the Oral Exam.
- Oral Exam **by mid-September** (the oral exam is a presentation of the thesis project to the Oral Thesis Committee, which is composed of the thesis advisor and two other members of the PhD faculty, selected by the advisor; one of the other members has to be external to the department of the thesis advisor).

The Oral Exam is given a grade.
- If the Oral Exam grade is  $\geq C$ , then the result is “admitted to 4<sup>th</sup> year - PhD pass”.
- If the student is NOT admitted to the Oral Exam or if the Oral Exam grade is F-Fail, then the result is “NOT admitted to 4<sup>th</sup> year – yes MPhil pass”.

In case of MPhil pass, the transcript will include the grades of the modules of the exams.

### 4<sup>th</sup> year:

- Reading groups;
- Seminars (ECO / FIN / ACC Dept);
- Conferences (as a speaker);
- Job Market Paper to be presented in front of the Faculty (**by mid-October**) for students who are willing to participate to the job market;
- Presentation of the research findings either at the PhD research workshop (a reading group that normally meets twelve times each year) or the Fourth Year Workshop (normally held by January) or both, as decided by the PhD Director at the beginning of the academic year;
- Submission of thesis, which consists of at least three complete papers (detailed instructions available [at this page](#)).

