

<b>PhD in ECONOMICS AND FINANCE</b>
-------------------------------------

**CYCLE XXXI - COHORT 2025-2026**

Please note that the study program might be subject to minor changes.

Lessons start in early September.

Attendance is mandatory. The program cannot be attended by distance learning.

The PhD Program features **three curricula** (to be chosen when applying):

- **Economics**

- **Finance**

- **Accounting**

**First year - a.y. 2025-26**

- 1 Preparatory course in Mathematics + 13 compulsory courses according to the curriculum + Research Ethics Course (self-managed online course compulsory for all curricula)

- (recommended) seminars organized by the Departments of Economics, Finance and Accounting.

SEM.	COURSE TITLE	HOURS	COURSE DIRECTOR	CURRICULUM
1	MATHEMATICS - PREPARATORY COURSE (*)	12	FUKUDA	ECO - FIN - ACC
1	INTRODUCTION TO MATHEMATICS	36	FUKUDA	ECO - FIN - ACC
1	MICROECONOMICS 1	36	DI TILLIO	ECO - FIN - ACC
1	FINANCE 1	36	ROSSI	FIN - ACC
1	MACROECONOMICS 1	36	PAVONI	ECO
1	INTRODUCTION TO PROBABILITY	36	FORTINI	ECO - FIN - ACC
1	ECONOMETRICS 1	36	LIMODIO	ECO - FIN - ACC
1	MICROECONOMICS 2	36	BATTIGALLI	ECO - FIN
1	STRATEGIC INTERACTIONS AND FIRM BEHAVIOR (*)	24	FOSFURI	ACC
1	FINANCE 2	36	ORTU	FIN
1	MACROECONOMICS 2	36	TRIGARI	ECO
1	ACCOUNTING 1 - INTRODUCTION TO FINANCIAL ACCOUNTING RESEARCH	36	PRENCIPE	ACC
1	ACCOUNTING 2 - ACCOUNTING THEORY	36	GIETZMANN	ACC
2	ECONOMETRICS 2 (MICROECONOMETRICS)	36	GIUSTINELLI	ECO - FIN - ACC
2	MICROECONOMICS 3	36	OTTAVIANI	ECO - FIN
2	FINANCE 3	36	CROCE	FIN - ACC
2	FINANCE 4	36	MANCONI	FIN - ACC
2	ECONOMETRICS 3	36	MARCELLINO	ECO - FIN
2	MICROECONOMICS 4	36	KOS	ECO - FIN
2	MACROECONOMICS 3	36	MAFFEZZOLI	ECO
2	MACROECONOMICS 4	36	IOVINO	ECO
2	ACCOUNTING 3 - STRATEGIC MANAGEMENT ACCOUNTING RESEARCH	36	DITILLO	ACC
2	ACCOUNTING 4 - DISCLOSURE AND REAL EFFECTS	36	MARRA	ACC
1-2	PRINCIPLES OF RESEARCH ETHICS	2	ONLINE - SELF MANAGED	Compulsory for all curricula

(\*) joint course with PhD in Business Administration and Management

**Requirements to pass to the next year**

- exam for each course;

- [summer research assistantship](#).

## Second year a.y. 2026-27

10 courses: 4 courses from the major field of specialization chosen according to the curriculum + 6 courses of any fields or off-field;

- writing of a field paper for one of the chosen fields;

- seminars organized by the Departments of Economics, Finance and Accounting.

SEM.	COURSE TITLE	HOURS	COURSE DIRECTOR	FIELD
1	INSTITUTIONS AND ECONOMIC GROWTH IN COMPARATIVE PERSPECTIVE	24	BOTTICINI	DEVELOPMENT & INSTITUTIONS
1	POLITICAL ECONOMICS (MSc course)	48	TABELLINI	DEVELOPMENT & INSTITUTIONS
2	DEVELOPMENT ECONOMICS	24	FIORIN	DEVELOPMENT & INSTITUTIONS
2	BEHAVIORAL AND EXPERIMENTAL ECONOMICS	24	NUNNARI	DEVELOPMENT & INSTITUTIONS
1	STRUCTURAL ECONOMETRICS	24	ADDA	ECONOMETRICS
1	TOPICS IN APPLIED ECONOMETRICS	24	DECAROLIS	ECONOMETRICS
1	ADVANCED ECONOMETRICS 2	24	SALA	ECONOMETRICS
2	ADVANCED ECONOMETRICS 4	24	SCHWARZ	ECONOMETRICS
1	CORPORATE FINANCE 3 (Research topics in CF)	24	SERRANO VELARDE	FINANCE
1	CORPORATE FINANCE 4 (Financial Crises)	24	CARLETTI	FINANCE
1	FINANCIAL MARKETS MICROSTRUCTURE	24	RINDI	FINANCE
2	CONTINUOUS TIME FINANCE	24	BATTAUZ	FINANCE
2	ADVANCED TOPICS IN ASSET PRICING	24	CROCE	FINANCE
1	ADVANCED MACROECONOMICS 1	24	PAVONI	MACROECONOMICS
1	ADVANCED MACROECONOMICS 2	24	GRASSI	MACROECONOMICS
2	ADVANCED MACROECONOMICS 3	24	TBA	MACROECONOMICS
2	ADVANCED MACROECONOMICS 4	24	MONACELLI	MACROECONOMICS
1	ADVANCED MICROECONOMICS 1	24	TBA	MICROECONOMICS
1	ADVANCED MICROECONOMICS 2	24	VEGA REDONDO	MICROECONOMICS
1	INFORMATION IN MARKETS AND ORGANIZATIONS	24	BRAGHIERI	MICROECONOMICS
2	ADVANCED MICROECONOMICS 3	24	TBA	MICROECONOMICS
1	ACCOUNTING 5: ACCOUNTING AND GOVERNANCE	24	ZHAO	ACCOUNTING
1	ACCOUNTING 6: FINANCIAL REPORTING REGULATION AND CAPITAL MARKETS	24	POPE	ACCOUNTING
2	ACCOUNTING 7: DATA ANALYTICS AND FINANCIAL NARRATIVES	24	ZHAO	ACCOUNTING
2	ACCOUNTING 8: AUDITING, AUDITORS AND REGULATION	24	FLOROU	ACCOUNTING
1	INTERNATIONAL TRADE	24	OTTAVIANO	Off-field elective
1-2	TOPICS IN ECONOMICS & FINANCE 1	24	TBA	Off-field elective
1-2	TOPICS IN ECONOMICS & FINANCE 2	24	TRIGARI	Off-field elective
1-2	TOPICS IN ECONOMICS & FINANCE 3	24	D'AUGUSTA	Off-field elective

*Requirements to pass to the next year*

- Exam for each course;

- regular attendance of seminars;

- assessment of the field paper (pass grade is required).

## Third and Fourth year - a.y. 2027-28 and 2028-29

- at least two reading groups per year:

SEM.	COURSE TITLE - READINGS	HOURS	COURSE DIRECTOR
1-2	ACCOUNTING 1	24	POPE
1-2	ACCOUNTING 2	24	TBA
2	DEVELOPMENT AND ORGANIZATIONAL ECONOMICS	24	DELFINO
2	POLITICAL ECONOMICS	24	TABELLINI
1-2	INTERNATIONAL AND URBAN ECONOMICS	24	PRATO
1-2	ECONOMIC POLICY	24	TBA
1-2	ECONOMICS	24	GRASSI
1-2	CORPORATE FINANCE	24	TBA
1-2	FINANCIAL INTERMEDIATION	24	CARLETTI
1-2	ASSET PRICING	24	CROCE

- study/research period at other Universities + TA/RA activities (optional);
- conferences (as a speaker);
- one seminar series (per year) organized by the Departments of Economics, Finance and Accounting;
- workshop (3rd year) and submission of plan of first thesis paper at Workshop (by January -3rd year);
- submission of thesis project (=complete draft of first thesis paper + plan of second thesis paper) (by the end of 3rd year);
- oral exam (= presentation of thesis project in front of the Oral Thesis Committee - to be admitted to 4th year);
- submission of thesis (= at least three complete papers) to external reviewers (end of 4th year);
- thesis dissertation.