

COMPETITION FOR TWO FELLOWSHIPS

2 MARCO FANNO FELLOWSHIPS

6th Edition – 2023
Academic years 2025/26/27

Article 1 – General rules

UniCredit Foundation announces the competition for **two 3-year fellowships** in economics and finance, in memory of the economist Marco Fanno, to be awarded to **two top economics or finance departments of an Italian state university** offering a tenure-track Assistant Professorship (RTDB or RTT). The winning departments must appoint the Assistant Professors designated as recipients of the fellowship by June 30, 2025.

To be eligible for the fellowship, a department (i) must not have been awarded the Marco Fanno Fellowship in the past two years, and (ii) must publish the call for such a position between February 15 and December 31, 2024. The call may also refer to multiple positions, although only one Assistant Professor can be eventually designated as recipient of the fellowship.

The main objective of these 3-year fellowships is **to help Italian state universities attract and retain outstanding young economists** by offering them **a pay level comparable to international standards.**

Article 2 - Applications Procedure and Deadline

Eligible departments can file the application via the webpage (<https://www.unicreditgroup.eu/it/unicreditfoundation.html>) and submit accompanying documents only online, in a single PDF entirely written in English. Applications must be received by **December 31, 2023**. Failure to do so will result in the exclusion of the department from the competition. Once the procedure is completed and the deadline closed, **eligible departments will receive via e-mail a confirmation message stating that they have filed a valid application.**

Applications **must be accompanied by the following documents** (in PDF), as failure to do so will result in exclusion from the competition:

1. description of the department (max 5 pages) applying to the competition, with special emphasis on the governance of the international recruitment process,
2. report (max 7 pages) illustrating the department's track record in hiring post-docs and/or assistant professors in the last 5 years, including their updated CVs, with particular attention to international hiring,
3. declaration of consent to the handling of the candidate departments' data pursuant to regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016.

Article 3 - Scientific Committee

The UniCredit Foundation Scientific Committee will be responsible for the selection procedure. To carry out the selection, the Scientific Committee will appoint an ad-hoc Commission composed of academics and researchers from non-Italian universities or research centers. In assessing candidate departments, the Scientific Committee will consider their track records as well as their VQR (Research Quality Evaluation) ratings and their ability to attract faculty and postdocs from abroad. The

prizes will be assigned according to merit to the best performing departments, based on the final judgment of the Scientific Committee by **February 15, 2024.**

Article 4 – Fellowship Amount, Duration, and Renewals

The Marco Fanno fellowships will last **three years**, covering the period of the tenure track RTDB Assistant Professorship. It amounts to **€ 60,000**, gross of taxes. The winning departments can extend the duration of the fellowship up to 6 years. The extension must be formally approved by the Foundation. The Foundation will pay the fellowship directly to the Assistant Professor designated by the winning department, in equal annual installments, to **complement his/her salary.** The designated Assistant Professor will receive the fellowship in conjunction with his/her recruitment for such position by the University.

The **winning departments must notify the Foundation** of the name of the recipient **no later than June 30, 2025.** The recipient must have been appointed as tenure-track assistant professor in the RTDB or RTT contest launched by the relevant University. Supporting documentation must also be sent to the Foundation. The winning departments and their university must recognize the fellowship as complementary to the salary of the designated Assistant Professor and acknowledge the support of the UniCredit Foundation in appropriate university and/or department publications, reports and websites. **The recipients of the fellowship will be considered as UniCredit Foundation Fellow.**

If the winning departments are unable to assign the fellowship to a recipient, at its own discretion, the Foundation may allow the departments **to use the fellowship in the subsequent year.**

If the recipient resigns from his/her Assistant Professor position before the completion of the fellowship period, the department must timely inform the Foundation, and the Fellowship is terminated accordingly.

Winning departments cannot participate to this competition in the two subsequent years.

Fellowship recipients will provide to the Foundation a report on the progress of their research work, attaching an assessment by the Head of the department, at the end of each fellowship.

Article 5 – Cooperation with UniCredit Companies

UniCredit may at its discretion offer to the fellows the opportunity to collaborate during the fellowship period with Group companies on subjects of interest to the Group, related to the Fellow's areas of research.

Article 6 – Acceptance of the Fellowship Terms and Conditions

Taking part in the competition entails unconditional acceptance of all the articles of this announcement.

Milan, September 8, 2023