

**PhD Program in Economics and Finance**  
**Department of Economics**  
**University of Verona**

**GUIDELINES FOR PHD STUDENTS**

First version: March 2022

Current version: February 2024

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**CONTACTS**

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## INDEX

1. ROLES
2. STRUCTURE OF THE PROGRAM
3. FURTHER OPPORTUNITIES
4. SUSPENSION AND EXTENSION
5. FURTHER ISSUES

### Before you begin ...

Please refer to the secretariat of the Department of Economics for keys, badges and other practical issues. Students should also be able to create the so called GIA ("Gestione delle Identità di Ateneo") personal credentials. These credentials grant access to many university facilities (e.g., email address, wireless network, pc rooms, printers). On this regard, please refer to Michael Reiter of the IT office ([michael.reiter@univr.it](mailto:michael.reiter@univr.it), room T.45) in case of problems.

All relevant documents and forms are available on <https://myunivr.univr.it> ("How to/PhD programs/My career as a PhD student"). Further information is available at the bottom of the page <https://www.univr.it/en/phds> (FAQ section).

### Timeline of the PhD program: mandatory steps

	Year 1	Year 2	Year 3	Year 4	Year 4+1
<b>Oct. – Jan.</b>	Term 1 Courses				
<b>Jan. – Mar.</b>	Term 2 Courses				
<b>Apr. – Jun.</b>	Term 3 Courses	PhD day	PhD day		Defense
<b>Jul. – Sep.</b>	Prop. / pres.	Seminar	Seminar	External revision	

## **1. ROLES**

### *1.1. Student*

The final goal of a student is to develop a thesis including three research chapters with the potential of being published in international academic journals. This is considered an exclusive, full-time activity. Any activities apart from research that are not planned in the PhD program must be authorized by the Board of professors.

### *1.2. Coordinator*

The aim of the Coordinator is to facilitate the development of the students' research. The Coordinator meets all the students at the beginning of the first year, and then each student separately at a (at least) biannual frequency.

### *1.3. Supervisors*

Each student is associated with one main supervisor and at least one co-supervisor. By the end of the first year, the student chooses a field of specialization and a main supervisor, also with the advice of the Coordinator. Together with the main supervisor, he or she then chooses one or more co-supervisors.

Supervisors guide students through their research activities until completion of the thesis, and report to the board of professors about the student's progress.

## **2. STRUCTURE OF THE PROGRAM**

### *2.1. Overall*

The program is structured in four years. Each year, students need to acquire at least 60 ECTS credits. In the first year, credits are obtained mainly from attending modules and giving exams. In the following years, credits are obtained mainly from performing research.

### *2.2. First year requirements*

During the first year, students i) attend modules and give exams and ii) submit a research proposal or make a seminar presentation.

Modules differ depending on the chosen track (Economics, ECO, or Mathematics and Data Analytics for Finance, MDAF) and may change over the years. For details, please refer to the document titled List of courses available on the PhD webpage. A common module entitled "Advice to Young Researchers" is spread over the academic year. The other modules are held in three terms:

Term I (October-January); Term II (January-March); Term III (April-June). Each module has a final examination apart from “Advice to Young Researchers”. Each other exam is held before the end of the term and provides a grade in letters, from A to D. Roughly speaking, the grades mean the following: Excellent (A); Good (B); Fair (C); Pass (D). Grades in the middle (e.g., A-, B+) are also possible. The “F” grade means failure of the exam. One retake exam opportunity is offered, usually at the end of Term III, only in case an exam is failed.

The further requirement of the first year differs by track and needs to be accomplished by the first week of September. ECO students select, together with a supervisor, a research question of their interest. They then submit to the Coordinator a “summer paper”, i.e. a piece of original research of about 5,000 words. The summer paper, which should ideally be the first building block of the thesis, is likely to be a literature review, but it may also be a piece of theoretical or empirical work. MDAF students select, together with a supervisor, an academic paper relevant for their own research. They then submit to the Coordinator a short summary and give a one-hour seminar in front of the other students and some professors. The seminar presents the paper as if they were the authors.

### *2.3. Second year requirements*

During the second year, students work on their research and practice with giving presentations.

In the spring they can present their work in a common “PhD day” event jointly organized with the University of Padua and the Ca’ Foscari University of Venice.

By the first week of September, they give an internal seminar. The seminar is a 30-minute presentation at the Department of Economics. The presentation is about personal research and may describe a complete work or just sketch the design of the research.

### *2.4. Third year requirements*

During the third year, students mainly work on their research and practice with giving presentations.

In the spring they can present their work in a common “PhD day” event jointly organized with the Free University of Bozen.

By the first week of September, they give an internal seminar. The seminar is a 30-minute presentation at the Department of Economics. The presentation is about personal research and may describe a complete work or just sketch the design of the research.

During the third year the PhD program also offers a module on “Job Market Orientation”. The coordinator of the course is the “Placement officer” and is entitled to support students in their preparation for the job market. The course does not have a final examination but requires attendance.

### *2.5. Fourth year requirements*

During the fourth year, students work on their research and conclude their thesis.

Toward the end of the academic year, students submit the thesis to their supervisors, together with a report on their activities carried out during the whole program. A pool of at least two external reviewers will then evaluate the thesis. Within thirty days of receiving a thesis, reviewers must provide a written, analytical opinion on the work and recommend either that the student is admitted to the thesis defense, or that the final examination is postponed for up to six months if significant additions or corrections need to be made.

### *2.6. International experience*

Students are expected to carry out periods of study and internships with public or private entities abroad. Typically, students go abroad during their third and/or fourth years.

A minimum period abroad of six months, not necessarily consecutive, is expected from all students. The board of professors may allow for exceptions to this requirement if adequately motivated. Students need authorization from the Coordinator for periods abroad of up to six consecutive months, and from the board of professors for longer periods.

When authorized to go abroad, all students (with or without scholarship) receive a monetary incentive corresponding to 50% of the scholarship for each month of stay abroad. They may also obtain funding from the Erasmus calls and from the so called “bando mobilità”.

### *2.7. Final examination*

The final examination normally takes place between April and May of the year following the end of the program. The evaluation committee consists of at least three members who may be tenured university professors, researchers, or experts. At least two members are from outside the University of Verona. The committee chooses the format of the defense. The usual format consists in one-hour presentation of the whole thesis, with a focus on one single chapter, including questions from the committee.

Students may ask for a “Doctor Europaeus” certificate together with their national qualification, contingent upon the following conditions: i) at least one member of the evaluation committee belongs to a foreign EU university; ii) the thesis is defended in a language different from Italian; iii) the student spent at least three months abroad in a EU state.

### 3. FURTHER OPPORTUNITIES

#### 3.1. Further modules

Short modules are provided by the PhD school on an optional basis. The modules do not cover new topics but are about issues of general interest for doing research (e.g., writing and presenting in English). The list is available here: <https://www.univr.it/it/corsi-scuola-dottorato>.

In addition to the mandatory modules of the first year, students are invited (typically, in the second year) to attend further modules offered outside from the PhD program. These courses, which do not require to pass exams, are chosen jointly with the supervisors from a basket of eligible modules offered by the master's programs of the University of Verona and PhD programs in nearby universities (Free University of Bozen, University of Brescia, University of Padova, University of Trento, Ca'Foscari University of Venice) or elsewhere.

It may also be useful to attend summer schools on specific topics. A useful reference is this website: <https://www.summerschoolsineurope.eu/search/discipline;Econ>.

#### 3.2. Funding

All students are endowed with a personal annual budget of 10% of the annual scholarship (about 1,600 euros). These funds can be used for the reimbursement of expenses made, e.g., to travel abroad, to attend courses, summer schools or to purchase equipment. Unused funds may be used in subsequent years.

Students must seek mission authorization before traveling using the online form “missioni” available at <https://myunivr.univr.it>. The correct procedure should set:

“Tipo Richiesta”: FP – Fondi di Progetto

“Responsabile Progetto”: MAFFEIS Claudio (head of the PhD school)

“Progetto”: The only available, which includes the student's name.

#### 3.3. Library

A list of useful textbooks is available here: [PhD booklist.xlsx](#). Every year the PhD school provides access to new titles (preferably in ebook format). Please visit <https://universe.univr.it> for details and access instructions for all the books available at the University of Verona.

## **4. SUSPENSION AND EXTENSION**

### *4.1. Suspension*

Suspension is possible under these circumstances: i) maternity, paternity, adoption or custody, in compliance with the law; ii) proven illness or injury lasting more than thirty days; iii) serious, proven personal or family reasons. No scholarship is received during the suspension.

Suspensions may not exceed six months throughout the whole duration of the program and must be recovered at the end of the cycle. The decision is taken by the Board of professors.

### *4.2. Extension*

Extension is possible if the dissertation needs improvements that cannot be made in the remaining available time. No scholarship is received during the extension.

Extensions may not exceed one year and are approved by the Board of professors.

## **5. FURTHER ISSUES**

### *5.1. Facilities*

During the whole period of the PhD program, students can benefit from access to the PhD room in the Department of Economics. Computer, internet and printing facilities are available. They can also have access to the Department server [linux1.dse.univr.it](http://linux1.dse.univr.it), which contains updated versions of the Matlab and Stata packages.

### *5.2. Teaching*

Students may carry out up to 50 hours per year of supplementary teaching and mentoring, of which up to 40 hours in mentoring, provided that this is approved by the Board of professors and compatible with the program schedule. No approval is needed when applying.

### *5.3. Department seminars*

The Department hosts two seminar series, “brown bag” seminars (usually devoted to research at an earlier stage) and “regular” seminars (devoted to research in a more advanced stage). Students from the second year on, unless they are abroad for a visiting period, are expected to attend the seminars. All students, however, are highly encouraged to attend the seminars as part of their training activity.

#### *5.4. Intellectual property rights*

Members of the university community refrain from any kind of plagiarism, with particular reference to scientific articles, essays and dissertations. All the university members, including PhD students, acknowledge in their scientific articles and other published material the contribution of their colleagues, collaborators and students, even if the relationship between such individuals and the university, or their experience of research at the university, has come to an end.