

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

TRAINING ACTIVITIES AND CREDIT ACHIEVEMENT

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1. Overview

The PhD program offers a specific training plan split in two tracks: “Economics” (ECO) and “Mathematics and Data Analytics for Finance” (MDAF). In the first year, students attend modules and give exams. In the following years, they mainly perform their research and have visiting periods abroad. Students may also change their training plan and make it more adherent to their specific needs. The PhD board has the final decision about the alternative plan.

By the first week of September, students submit to the Coordinator an annual report where they list the activities performed over the year. A template for the annual report is available on the webpage of the PhD program. The PhD board decides about admission to the following year or to the final defense based on the annual report as well as further information whenever considered relevant. In case the annual report is not available, the PhD board refers to the list of known activities of the student (e.g., mandatory lectures, end-of-year presentations).

2. Program minimum requirements

The PhD program provides a set of structured curricular activities. The activities are common to both tracks apart from the first year. Further activities are expected by the end of the program, with flexibility over the specific period.

2.1. First year minimum requirements

Lecture attendance: Students attend training and soft skill modules. Training modules cover topics in economics (track ECO) or finance (track MDAF) and require passing an exam with at least a sufficient grade (“D”). For each exam one retake opportunity is offered, usually at the end of Term III, only in case the exam is failed (“F” grade).

The only soft skills module (Advice to Young Researchers) requires attendance but not passing an exam. For the list of curricular activities, please refer to the document titled List of courses available on the PhD webpage.

Summer paper (ECO track): Students select, together with a supervisor, a research question of their interest. By the first week of September each then submits to the Coordinator a piece of original research (max. 4,000 words). This summer paper, which should ideally be the first building block of the thesis, may also be a piece of theoretical or empirical work, but also a literature review.

Summer presentation (MDAF track): Students select, together with a supervisor, an academic paper relevant for their own research. By the end of the first week of September each then submits to the

Coordinator a short summary (max. 2.000 words) and gives a one-hour seminar in front of the other students and some professors. The seminar presents the paper as if the student were the author.

2.2. Second year minimum requirements

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

Research statement: By the first week of September, students submit to the Coordinator a statement (merged with the annual report) on the development of their research (max. 2,000 words) and 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.

2.3. Third year minimum requirements

Lecture attendance: Students attend a soft skill module on “Job Market Orientation”. The coordinator of the module is the “Placement officer” and is entitled to support students in their preparation for the job market. The module requires attendance but not passing an exam.

Presentation: In the spring students present their work in a common “PhD day” event jointly organized with the Free University of Bozen and the University of Trento.

Research statement: By the first week of September, students submit to the Coordinator a statement (merged with the annual report) on the development of their research (max. 2,000 words) and 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.

2.4. Fourth year minimum requirements

Workshop co-organization: All fourth-year students co-organize together the “Early Career Workshop in Economics and Finance”. The activity involves creating the call, advertising the event, selecting the papers that will be presented and interacting with the secretariat for practical issues (e.g., coffee breaks, room allocation).

Thesis: By the end of the fourth year students submit the thesis, which contains three chapters of original research, together with a final report summarizing the thesis and the main activities performed over the four years. A template for the final report is available on the webpage of the PhD program.

2.5. Whole period

Visiting period: By the end of the PhD program, students spend at least six months abroad, visiting a university or research institution for study and research purposes.

3. ECTS credits

Overall students must achieve at least 240 ECTS credits over the four years of the program, with a minimum requirement of 30 ECTS credits per academic year. The count of the credits achieved is based on the Annual report or, in alternative, to the activities the PhD board is aware of.

The table below reports, separately for each track, the minimum and maximum number of ECTS credits that can be attributed per activity. The sum of the minimum (maximum) number of credits is lower (higher) than 240 because students are free to choose a limited number of preferred activities to fulfill the requirement.

Credits attributable by activity

Track	ECO		MDAF	
Activity	Credits (min)	Credits (max)	Credits (min)	Credits (max)
Lecture	78	90	48	90
Summer paper	10	10	0	0
Summer presentation	0	0	10	10
Visiting period	48	100	48	100
Research statement	20	20	20	20
Thesis	45	45	45	45
Presentation	12	30	12	30
Workshop co-organization	5	5	5	5
Publication	0	50	0	50
Seminar attendance	0	14	0	14
PhD representation	0	16	0	16
Teaching	0	20	0	20
<i>Total</i>	<i>218</i>	<i>400</i>	<i>188</i>	<i>400</i>

The general equivalence scale between credits and activities is reported in the table below.

Credit equivalence scale	
Activity	Credits
Lecture attendance	1 credit every 4 hours if final exam 1 credit every 8 hours if no final exam
Summer paper	10 credits
Summer presentation	10 credits
Visiting period	8 credits for each month abroad 5 credits for each month in Italy
Thesis	45 credits
Research statement	10 credits for each statement
Presentation	10 credits if not organized by the University of Verona 6 credits if (co-)organized by the University of Verona
Workshop co-organization	5 credits
Publication	20 credits if in ANVUR A-class journal 12 credits if in any other journal or in a book chapter 8 credits if working paper
Seminar attendance	1 credit every 4 seminars 1 credit for each workshop of conference
PhD representation	8 credits per year of representation
Teaching	1 credit every 2 hours taught at the PhD level 1 credit every 3 hours taught at the master's level 1 credit every 4 hours taught at the bachelor's level

The structured curricular activities provide the following number of ECTS credits:

- First year ECO: 87 (77 lecture attendance, 10 summer paper);
- First year MDAF: 57 (47 lecture attendance, 10 summer presentation);
- Second year: 16 (10 research statement, 6 presentation);
- Third year: 17 (10 research statement, 6 presentation, 1 lecture attendance);
- Fourth year: 50 (45 thesis, 5 workshop co-organization).

Several types of activities contribute to acquire further ECTS credits. A description of the allowed extra-curricular activities follows.

Extra-curricular activities that may earn ECTS credits

Activity	Description
Lecture attendance	Attendance to PhD modules or summer/winter schools. Practice hours and master's modules do not earn credits.
Visiting period	Authorized internship or stay at universities or research institutions for study and research purpose.
Presentation	Presentation at seminars, workshops or conferences.
Publication	Journal article, book chapter or working paper.
Seminar attendance	Attendance to seminars, workshops or conferences without giving a presentation. A formal meeting with a seminar speaker counts as one seminar.
PhD representation	Formal representation of PhD students at the meetings of the PhD school, the PhD board and the Quality assurance group.
Teaching	Authorized teaching and teaching assistance at bachelor's, master's or PhD level.
