

# UNIVERSITA' COMMERCIALE LUIGI BOCCONI

## The Rector

in compliance with the law and the rules and regulations of the University

decrees as follows

### Article 1: PhD PROGRAMS

Università Commerciale "Luigi Bocconi" PhD School introduces the XXVIII Cycle of the PhD programs for the 2012-2013 academic year. A public competition is held for the admission to the following full time PhD programs:

- **Business Administration and Management**
- **Economics and Finance**
- **Statistics and Applied Mathematics**

Courses and seminars are held in English.

The course coordinator may allow the students to do part of their research abroad and serve as interns in public and private institutions.

The subjects, duration, minimum number of places and fellowships for each PhD program are listed below:

#### BUSINESS ADMINISTRATION AND MANAGEMENT:

subjects	SECS-P/07 (Business Administration) - SECS-P/08 (Corporate Finance) - SECS-P/10 (Business Organization)
duration	4 years
places	minimum 7
fellowships	minimum 7

#### ECONOMICS AND FINANCE:

subjects	SECS-P/01 (Political Economy) - SECS-P/03 (Finance) - SECS-P/05 (Econometrics) - SECS-S/06 (Mathematics for Economics, Actuarial Studies and Finance) - SECS-P/09 (Financial Management) - SECS-P/11 (Economics of Financial Intermediaries) - SECS-P/12 (Economic History)
duration	4 years
places	minimum 10
fellowships	minimum 10

#### STATISTICS AND APPLIED MATHEMATICS:

subjects	SECS/S01 (Statistics) – SECS/S04 (Demographics) SECS-S/06 (Mathematics for Economics, Actuarial Studies and Finance)
duration	4 years
places	minimum 5
fellowships	minimum 5

Students applying for the PhD in Economics and Finance are to select online (see art. 4 below) their curriculum: Economics or Finance; however they can change their choice at matriculation, on condition that at least three students are enrolled in a curriculum. They may also ask to change their curriculum at the end of the first year before enrolling to the second year, on condition that they have satisfied the requirements needed to start the second year.

If the number of students admitted to the PhD in Economics and Finance or the PhD in Statistics and Applied Mathematics is less than the minimum number specified in this article, the places and fellowships which have not been assigned in one doctorate can be assigned to deserving students admitted to the other doctorate. However, the number of students admitted to each doctorate cannot be less than three.

A maximum of 7 additional places and 7 additional fellowships may also be made available for the most deserving applicants of the three PhD programs in Business Administration and Management, Economics and Finance, Statistics and Applied Mathematics. Said places and fellowships may, all or in part, be assigned according to merit by a Board composed of a representative for each of the three programs and the Dean of the PhD School.

**Article 2: REQUIREMENTS**

Applications can be submitted by Italian and non-Italian citizens who:

- have completed or are completing their graduate studies and
- have at least a B2 (CEFR) level of competence in English

Graduate qualifications admitted:

- Italian degrees: two-year or four-year graduate degrees;
- non-Italian degrees of Italian equivalent standard, recognised as such by the PhD Faculty Board.

Prospective students who have not achieved a degree by the application deadline are also allowed to apply, in which case a conditional offer will be made, and they will have to submit the required certificate by 1st October 2012, or their application will not be considered.

**Article 3: DEADLINES**

Application opening date	14th October 2011
Application closing date	15th February 2012
Notification of admission	by 30th March 2012
Enrolment of admitted applicants	by 20th April 2012
Enrolment of replacement applicants	Within 10 days from replacement communication date

**Article 4: APPLICATION**

Online applications must be submitted in English by accessing this link: [www.unibocconi.eu/admissionphd](http://www.unibocconi.eu/admissionphd)

In order to complete their application prospective students will have to:

- register in order to obtain Personal ID and Password;
- enter the required information in the spaces provided;
- upload some documents;
- send some documents by post.

See this link [www.unibocconi.eu/admissionphd](http://www.unibocconi.eu/admissionphd) for detailed instructions.

Prospective students are responsible for the information they will upload and for the validity of the certificates they will submit. The University has the right to verify the information and the validity of the documents provided and exclude the students at any time, also after completion of the enrolment procedure.

The online application procedure is available from 14th October 2011.  
The application closing date is 15 February 2012. This deadline is not negotiable.

Applicants can access the procedure more than once, each time saving the information or the uploaded documents by clicking on "SAVE". However, the referees' names and e-mail addresses can only be entered and saved once; they cannot be changed, and new referees names and e-mail addresses cannot be added. An e-mail will automatically be sent to the referees as soon as applicants complete the procedure.

Applicants can submit their application by clicking on "SUBMIT" without having completed the uploading. The uploading can be completed after submission. No uploading will be possible after 15th February, 2012. This deadline applies to applicants and referees.

Prospective students are allowed to apply for more than one PhD program.  
Should they apply for more than one program, they will have to use separate procedures, both on line and by post.

#### **Article 5: SELECTION CRITERIA**

Admission to the programs is decided by the Admission Board, who will evaluate the suitability of applicants. The members of the Board will be appointed in conformity to the University rules and regulations. The two doctorates in Economics and Finance and Statistics and Applied Mathematics have a common Board.

The assessment is based on:

- English language competence (pre-requisite)
- curriculum vitae
- academic records
- international graduate admission tests scores (GMAT/ GRE)
- statement of purpose
- two or one reference letters
- others (e.g. publications)

The assessment criteria are the following:

- 40 points for applicant's curriculum vitae and academic records;
- 30 points for GMAT/GRE;
- 20 points for statement of purpose and reference letters;
- 10 points for other submitted documents (e.g. publications).

Minimum total points for admission to all PhD programs: 50 points.

**Article 6: DETAILED INSTRUCTIONS**

Type of information	Required online information	Documents to be uploaded	Documents to be sent by post in one envelope for each PHD
<p><b>English language requirements</b></p> <p>A B2 (CEFR) competence level of English or above is required to be admitted to all PhD programs.</p>	<p>Statement of English language competence:</p> <ul style="list-style-type: none"> <li>- B2 level certificate</li> <li>- University degree or school diploma awarded in English</li> <li>- Curricular B2 level examination</li> <li>- Status of English native speaker.</li> </ul>	<p>English language competence</p> <ul style="list-style-type: none"> <li>- B2 level certificate</li> <li>- school diploma awarded in English.</li> </ul>	<p>None</p>
<p><b>Personal details</b></p>	<p>Date and place of birth; permanent address; other personal details.</p>	<p><b>Full CV</b> (qualifications, work experiences, language skills, stays abroad, other relevant skills and experiences).</p>	<p>None</p>
<p><b>Academic records</b></p> <p>Only applicants with Italian graduate degrees or non-Italian degrees of equivalent standard, recognised as such by the PhD Faculty Board, can be admitted to the PhD programs.</p> <p>Applicants who have not achieved a degree are allowed to apply, but they must obtain the degree by 1st October 2012, or their application will not be considered.</p>	<p>University, course of study, type of degree (one-cycle system, two-cycle system).</p>	<p>For all PhD programs</p> <ul style="list-style-type: none"> <li>• Two-cycle system, (3+2 yrs, 3+1 yrs, 4+1 yrs, others): <u>Undergraduate degrees:</u> <b>certificate</b> with final grade, if provided, and list of exams with grades and <u>Graduate degrees:</u> <b>certificate</b> with final grade, if provided, and list of exams with grades; if course has not been completed, upload certificate of enrolment with full list of course exams, exams taken and grades achieved.</li> <li>• One-cycle system (4yrs , 5 yrs, others): <b>certificate</b> with final grade, if provided, and list of exams with grades; if course has not been completed, upload certificate of enrolment with full list of course exams,</li> </ul>	<p>For all PhD programs: photocopies of all the uploaded documents.</p> <p><b>If photocopies of uploaded documents are not sent by post by 15th February 2012 (postmark date), application will not be considered.</b></p>

		exams taken and grades achieved.	
<b>International graduate admission tests score</b>	<p>GMAT (or GRE) with date and results. Alternatively, indication of date when the applicant will do the test.</p> <p><b>Applicants are strongly advised to do the test by 20th January 2012 in order to obtain the certificate by 15th February 2012, the application closing date.</b></p>	<p><b>Certificate</b></p> <p>If the certificate is still not available when the applicant is applying online, it is possible to complete the on line application and print out the receipt. The site can be accessed at a later date, when the certificate is available, and the document can be uploaded. The uploading closing date is 15<sup>th</sup> February 2012.</p>	<p><b>Certificate</b></p> <p>Deadline for sending the certificate by post is: 15th February 2012 (postmark date).</p> <p>The Admission Board requires these documents in order to assign rankings.</p>
<b>Statement of purpose</b>	None	Research interests and goals (maximum 1,200 words)	None
<b>References (two or one reference letters)</b>	<p>Names, titles and email addresses of referees (two or one) chosen by the applicant.</p> <p><b>Applicants are advised to enter and save referees' names and e-mail addresses a few days before 15th February 2012, so the referees will have time to write and upload their letters.</b></p>	<p><b>Reference letters</b></p> <p>Referees will be asked to upload their reference letters on the forms available and by 15th February 2012.</p> <p>Applicants can check whether the reference letters have been uploaded .</p>	None
<b>Other relevant documents</b>	<ul style="list-style-type: none"> <li>- Publications;</li> <li>- other foreign language certificates;</li> <li>- other courses attended;</li> <li>- other documents.</li> </ul>	A maximum of five documents can be uploaded	None
<p><b>Application form</b></p> <p>After completing application, print out:</p> <ul style="list-style-type: none"> <li>• application form (to be signed);</li> <li>• photo form;</li> <li>• label of mailing address;</li> <li>• receipt with list of</li> </ul>	==	None.	<p><b>Application form</b></p> <p>Applicants must send their signed application with</p> <ul style="list-style-type: none"> <li>- a signed photocopy of passport or identity card;</li> <li>- one ID photo to be</li> </ul>

documents to be sent.			glued in the space provided. <b>If these documents are not sent by post by 15th February 2012 (postmark date), the application will not be considered.</b>
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The documents sent by post will be addressed by using the label provided to:  
 Università Commerciale Luigi Bocconi  
 Centro Amministrativo Dottorati ed Esami di Stato (CADES)  
 piazza Sraffa, 11  
 20136 Milano – Italy

The University cannot be held responsible for inaccurate address information provided by the applicants or inconveniences caused by the postal service.

#### **Article 7: COMPETITION RESULTS**

Qualified applicants are admitted to the PhD programs, ranked according to merit and within the number of places and fellowships as set by art. 1 of this call. A maximum of 7 additional places and 7 additional fellowships may also be made available for the most deserving applicants of the three PhD programs. Said places and fellowships will be assigned, according to merit, by a Board composed of a representative for each of the three programs and the Dean of the PhD School. The prospective students' ranking and scores will be published on the website [www.unibocconi.eu/admissionphd](http://www.unibocconi.eu/admissionphd) by 30th March 2012, and the final ranking will be confirmed by decree of the Rector.

#### **Article 8: ENROLMENT**

Winners must enrol in the PhD program to which they were admitted by 20th April 2012. They will send by post the following documents:

- a) enrolment form, which can be downloaded from [www.unibocconi.eu/admissionphd](http://www.unibocconi.eu/admissionphd) ;
- b) signed photocopy of passport or identity card;
- c) two ID photos signed on the back;
- d) Italian or non-Italian degree:
  - d1) Applicants holding an Italian degree:
    - original or certified graduate degree certificate (two year or four-year graduate degree) with final grade;
  - d2) Applicants holding a non-Italian degree:
    - original copy of the graduate degree or certified copy of graduate degree with exams taken and official translation. These Documents are to be legalized by the Italian Embassy or Consulate of the country where the degree was achieved to allow the PhD Faculty Board to confirm the suitability of the qualification;
    - “dichiarazione di valore”, issued by the Italian Embassy or Consulate.

The documents are to be sent to the following address:  
 Università Commerciale “Luigi Bocconi”  
 Centro Amministrativo Dottorati ed Esami di Stato (CADES)

piazza Sraffa, 11  
20136 Milano - Italy.

Students enrolled in a PhD program cannot be enrolled in other undergraduate (Bachelor programs), graduate (Master of Science or Specialised Masters) programs or other PhD programs. They are allowed to be enrolled in a Specialization School; however they will be required to defer their qualification until the end of their attendance of the PhD program.

If the applicants admitted decline their places, other applicants may replace them according to the ranking. CADES will send them an email to the address provided on their application. They must subsequently enrol **within ten days** by sending the required documents (see above list) by post to: Università Commerciale “Luigi Bocconi” – Centro Amministrativo Dottorati ed Esami di Stato (CADES) – Piazza Sraffa, 11 - 20136 Milano.

### **Article 9: FELLOWSHIPS**

Fellowships are assigned to the winners in accordance with art. 1 of this call, they have a duration of four years and are automatically confirmed after of the first year, except in cases of suspension or exclusion as per art. 11 of the present call.

The minimum annual amount of the scholarship, in accordance with Ministerial Decree 18<sup>th</sup> June 2008, is € 13,638.47 (before social security contributions)

For authorised stays abroad this sum may be increased by 50% in proportion to the length of the stay, which, under no circumstances, can exceed half the duration of the course.

The most deserving students may be awarded fellowships for the amount of € 15,000 if funds are made available by the University Board. Starting from the second year, the € 15,000 fellowship may be confirmed or decreased to the amount granted by the Ministerial Decree.

If the fellowship amounts to € 15,000, the 50% increase for the stay abroad will be reduced by the difference between this amount and Ministerial fellowship.

Income from the fellowship is tax free.

Fellowships cannot be added on to other fellowships of any kind except those granted by domestic or foreign institutions for the students who are required to spend some time abroad.

Duly authorised civil servants admitted to PhD programs will have to take a leave of absence without pay and can be awarded fellowships. They will not lose their rights in terms of career, severance package and social security provisions.

A PhD student who has been awarded a fellowship for a PhD program cannot be awarded a second one for another PhD program.

### **Article 10: AUTHORISED AND REMUNERATED ACTIVITIES**

All PhD students may be allowed to work part-time as

- Research assistants
- Teaching assistants

and be remunerated for their work.

Indicatively, the standards applied for the academic year 2011-2012 should be as follows:

- Research Assistantship, since the first year
- Teaching Assistantship, since the second year, and, in particular:
  - a maximum of 80 hours per semester in the second year;
  - a maximum of 160 hours per semester since the third year;

- 4 hours of TA may be replaced with one hour lecturing.

Research and/or teaching assistantship activities can only be authorised by the Director of the PhD program.

#### **Article 11: PhD STUDENTS OBLIGATIONS**

Each year, PhD students are to perform the activities set by the PhD program and pass the exams set by the PHD Faculty Board and published on the site.

Should performance be inadequate, the Faculty Board may suspend fellowship. The Board can also decree suspension or exclusion from the program and from the fellowship for serious reasons, after verifying the student's performance, exception being pregnancy or serious and proven illness.

If a student is suspended for more than thirty days or excluded from the program, fellowship will not be paid out for the suspension period.

Exclusion from the program will be notified with a letter from the Rector.

Students excluded from the program will have to forfeit the fellowship and repay the same for the year.

#### **Article 12: FINAL EXAM**

A PhD is awarded after passing the final oral exam, based on the student's dissertation, which is to be written in English and assessed by the PhD Commission.

The PhD exam can only be repeated once with a different Board, appointed the following year.

A student who is not able to submit the dissertation in due time for serious reasons can apply for an extension of time. The PhD Faculty Board can defer the final exam of one year with regard to the duration of the program (four years).

The PhD final certification is issued after the student submits the final PhD dissertation.

The University will deposit it in the University archive for free consultation, under the supervision of the University Library. The archive will guarantee conservation and public consultation of the dissertation. In addition, the University will deposit the dissertation at the National Libraries in Rome and Florence.

The students who have passed the first year exams, including the general exam, and, for whatever reason, cannot complete the PhD program, can leave it and be admitted to the corresponding Master of Philosophy.

#### **Article 13: PROTECTION OF PERSONAL DATA**

All personal data sent to Bocconi University are for internal use only.

#### **Article 14: GENERAL RULES AND REGULATIONS**

For matters not covered in this call, refer to general rules and regulations about PhD programs.

#### **Article 15: RESPONSIBILITY FOR PROCEDURE**

Mr. Gualtiero Valsecchi (telephone no. 02-58362027, email address: gualtiero.valsecchi@unibocconi.it) is responsible for the procedure of this call.

Copy of the call is available at Centro Amministrativo Dottorati ed Esami di Stato (CADES) dell'Università Commerciale "Luigi Bocconi" - Piazza Sraffa, 11 - Milano and online [www.unibocconi.eu/admissionphd](http://www.unibocconi.eu/admissionphd) (English version).

Milano, 28 luglio 2011

R.D. n. 148 / GV.bc

The Rector  
Prof. Guido Tabellini