



European  
University  
Institute

DEPARTMENT  
OF  
ECONOMICS

# RESEARCHERS' GUIDE

ACADEMIC YEAR  
2019-2020

REVISED IN OCTOBER 2019



# **EUROPEAN UNIVERSITY INSTITUTE**

## **Department of Economics**

**2019–2020**

### **Postgraduate Studies at the European University Institute**

The European University Institute (EUI) (<http://www.eui.eu/>) is a postgraduate research institute set up in 1976. It consists of four academic departments (Economics; History and Civilisation; Law; and Political and Social Sciences) the Robert Schuman Centre for Advanced Studies, the Max Weber Programme for Post-doctoral Studies and The School of Transnational Governance.

The Economics Department of the EUI is located in San Domenico di Fiesole. The research students of the EUI are mainly citizens of European Union (EU) countries. Students come from associated countries of the EU, from Central and Eastern European countries, and a small number of students come to the EUI from outside Europe. Special grants from the Member States, private institutions, and the EUI provide financial support for graduate students. The academic staff of the EUI are appointed on fixed term contracts (up to ten years), and are often on leave from their home institution.

This Researchers' Guide provides a description of the programme of studies in the Economics Department, the requirements for every year of the programme, and a list of the current teaching staff and their research interests. Further information about the EUI, the services available and the academic rules and regulations are contained in the Institute's general prospectus, which is available from the following web site: <http://www.eui.eu/> or by contacting:

Academic Service  
European University Institute  
Badia Fiesolana  
Via dei Roccettini 9  
I-50014 San Domenico di Fiesole (FI)  
[servac@eui.eu](mailto:servac@eui.eu)



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## Welcome from the Head of Department

It is my pleasure to welcome an exciting group of new members to the EUI Economics Department. The PhD programme here has much to offer to ambitious young economists.

Information on the Economics Department and on courses is available on our Website at <http://www.eui.eu/eco>, while the department maintains an online (i-calendar): [https://outlook.office365.com/owa/calendar/EcoDept@EUI.eu/ECO\\_Academic\\_Calendar/calendar.html](https://outlook.office365.com/owa/calendar/EcoDept@EUI.eu/ECO_Academic_Calendar/calendar.html)

Note that the calendar is updated regularly and therefore subject to change, also last minute.

The Researchers' Guide contains information on the organisation of studies and on specific rules in the Economics Department. In the Guide, you may also find information on full-time teaching staff and their areas of research, and for further details, you may visit the professors' personal webpages: <http://www.eui.eu/ecoprofessors>.

You are advised to consult also the following documents on the PhD programme:

- **Academic Rules and Regulations for the Doctoral and Master's Programmes**  
<https://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf>
- **Doctoral supervision at the EUI: a code of practice**  
<https://www.eui.eu/Documents/ServicesAdmin/AcademicService/CodeofPracticeSupervisionNov031.pdf>
- **Code of Ethics in Academic Research**  
<https://www.eui.eu/documents/servicesadmin/deanofstudies/codeofethicsinacademicresearch.pdf>

If you have further queries you can discuss them with the Director of Graduate Studies, Prof. Andrea Ichino ([andrea.ichino@eui.eu](mailto:andrea.ichino@eui.eu)) or with the administrative coordinator, Sarah Simonsen ([sarah.simonsen@eui.eu](mailto:sarah.simonsen@eui.eu)). My colleagues and I look forward to working with you, and to getting to know you all better over the coming years.

Finally, I would like to invite you to an Introductory meeting of the Economics Department on **Tuesday 17 September at 17.00**, to be followed by a reception in the garden of Villa La Fonte. I hope to meet you all on that occasion.



Andrea Mattozzi  
**Head of Department**





## **A. The Department of Economics**

### **1. People**

The complete and constantly updated list of academic and administrative staff, PhD researchers, visiting students and fellows can be found on the Economics Department webpage at <https://www.eui.eu/DepartmentsAndCentres/Economics/People>.

#### **1.1. EUI/Departmental Responsibilities:**

**Andrea Mattozzi** is the Head of Department

**Andrea Ichino** is the Economics Department's Director of Graduate Studies (DGS); he is responsible for organising the course programme, coordination of academic activities in the department, allocation of supervisors and student issues in general.

**Russell Cooper** is Chair of the Economics Department's Exam Committee; he coordinates the correct implementation of the academic rules and regulations, exams, grade sheets and thesis Defences, and he deals with students' leaves of absence.

**Claire Kilpatrick** (Department of Law) is the Institute's Dean of Graduate Studies.

#### **1.2 Full-Time Faculty**

##### **Sule ALAN (Ph.D. McMaster University, 2002)**

Joined the Institute in June 2019, coming from the University of Essex where she was a full Professor of Economics. Her research primarily focuses on the applications of behavioral science to education, gender inequality, organizational behavior, household financial decisions. She is also an Adjunct Professor of Economics at Bilkent University, Turkey and an affiliate at the Abdul Latif Jameel Poverty Action Lab (J-PAL). She has published in peer-reviewed journals such as the Journal of Political Economy, Quarterly Journal of Economics, Journal of Finance and Review of Economic Studies.

Sule Alan's webpage: <https://sulealan.com>

##### **Michèle BELOT (Ph.D. Tilburg University (CentER), 2003)**

Joined the Institute in January 2017, on leave from the University of Edinburgh. She has previously held appointments at the University of Oxford and the University of Essex. Her research interests are broadly in applied microeconomics, with a special interest in experimental work and areas related to labour, health and education. She is a member of the Council of the Royal Economic Society, of the Council of the European Society of Population Economics and of the Executive Committee of the Economic Science Association. She is also a member of the UK Cross-Governmental Trial Advice Panel. She has published in journals such as the Review of Economics and Statistics, the Journal of Health Economics, Proceedings of the National Academy of Science and The Economic Journal.

Michèle Belot's webpage: <https://sites.google.com/site/mvkbelot/>

**Jésus BUEREN (Ph.D. CEMFI 2018)**

Joined the Institute in September 2018 from CEMFI, where he obtained his PhD in Economics. His research interests lie in quantitative macroeconomics and applied econometrics; in particular, he has studied health dynamics, cross-country patterns in health inequality and the implications of health-related expenditures on the savings decisions of the old.

Jésus Bueren's webpage :

<https://sites.google.com/view/jesusbueren/home>

**Giacomo CALZOLARI (Ph.D. University of Toulouse 2001)**

Joined the Institute in September 2018 from the University of Bologna. He is Research Fellow at the Centre for Economic Policy Research (CEPR). He has published in top international journals such as American Economic Review, Rand Journal of Economics, International Economic Review, Games and Economic Behavior, Journal of Financial Intermediation, Review of Financial Studies, and Journal of Economic Theory. He has been conferred the Young Economist Award of the European Economic Association and the 2014-Best paper award by the Association of Competition Economics. He is co-editor of the International Journal of Industrial Organization, European Economy – Banks, regulation, and the real sector, and Labour: Review of labour economics and industrial relations. He is member of the steering committee of the European Association of Industrial Economics, the Association of Competition Economics and the Economic Advisory Group on Competition Policy of the European Commission. His current research interests include competition policy, economics of regulation, industrial organization, banking regulation and supervision and the economics of incentives.

Giacomo Calzolari's webpage: <https://sites.google.com/view/giacomo-calzolari>

**Russell COOPER (Ph.D. University of Pennsylvania 1982)**

Joined the Institute in September 2018 coming from Pennsylvania State University. He received his PhD from the University of Pennsylvania in 1982 and has held positions at Yale University, the University of Iowa, Boston University, the University of Texas and the European University Institute in Florence Italy. Cooper is a NBER Faculty Research Associate and the Fellow of the Econometric Society. He has published in macroeconomics, international economics, industrial organization, experimental economics, labor economics and monetary economics. Some of his recent work focuses on fiscal policy in a monetary union as well as exit from a monetary union. Papers on monetary union have appeared in the Review of Economic Studies, the International Economic Review and the European Economic Review.

Russell Cooper's webpage: <https://sites.google.com/site/coopereconomics/>

**Thomas CROSSLEY (Ph.D McMaster University, 1998)**

Joined the institute in June 2019 from the University of Essex. Previous academic appointments include York and McMaster Universities in Canada, The Australian National University, the University of Cambridge, and Koç University in Istanbul. His work has published in journals including Journal of Political Economy, Economic Journal, Review of Economics and Statistics, Journal of the European Economic Association, Journal of Business and Economic Statistics, Journal of Public Economics and Journal of Economic Perspectives. His research interests include household behaviour (particularly

consumption and saving) and living standards; the design and analysis of household surveys; and economic measurement more broadly. In recent years he was Associate Director of Understanding Society (The UK Household Longitudinal Survey) and a member of the Office of National Statistics's Economic Experts Working Group. He is an elected member of the Conference on Research in Income and Wealth (CRIW).

Thomas Crossley's webpage: <https://sites.google.com/site/tfcrossley/>

**Andrea ICHINO (Ph.D. MIT, 1990)**

Joined the Institute in September 2013, taking leave as professor of economics at the University of Bologna; he taught previously at Bocconi University (1990-1997) and at the EUI (1998-2006). He has been Editor in Chief of *Labour Economics*, the journal of the European Association of Labour Economists, and has served as associate editor of the *Journal of the European Economic Association*. Since 2015 he is also Managing Editor of *Economic Policy*. His research interests are in the areas of Labor Economics, Economics of Education, Family and Gender Economics, Law and Economics, Microeconometrics of Policy Evaluation. He has published extensively in professional journals including the *American Economic Review*, the *Quarterly Journal of Economics*, the *Journal of Political Economy*, the *Journal of the European Economic Association*, the *American Economic Journal*, the *Journal of Labor Economics*. He is co-author, with Alberto Alesina, of *l'Italia fatta in casa* (Mondadori); with Daniele Terlizzese of *Facoltà di scelta* (Rizzoli); and with Guido Tabellini of *Liberiamo la scuola* (Corriere della Sera ed.).

Andrea Ichino's webpage: <http://www.andreaichino.it/>.

**Philipp KIRCHER (Ph.D. University of Bonn, 2006)**

Joined the Institute in January 2017 from a professorship in economics at the University of Edinburgh. He previously held a professorship at the London School of Economics, after holding positions at the University of Oxford and the University of Pennsylvania. His research concentrates mostly on markets where people have to search for trading partners, with a focus on the labor market. He uses models of competition in such markets to assess their efficiency, both with respect to having a job rather than being unemployed, but also with respect to having the right job given the worker's skills. Apart from purely theoretical work he is interested in identification from existing datasets, calibration to assess the relevant magnitudes, and field experiments for model validation and exploration. He served as managing editor of the *Review of Economic Studies* and is a member of its editorial board, and served as associated editor for the *Review of Economic Dynamics*. He acts as group leader at the NBER, sits on the executive committee of the European Economic Association and the Search and Matching Research group, and is a fellow of CEPR and CESifo. His work is published in journals like the *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, and the *Quarterly Journal of Economics*.

Philipp Kircher's webpage: <http://homepages.econ.ed.ac.uk/~pkircher/>

**David LEVINE (Ph.D. MIT, 1981)**

Joined the Institute in September 2013, taking leave as John H. Biggs Distinguished Professor at Washington University in St. Louis; he was previously Armen Alchian Professor at UCLA; he also taught at the University of Minnesota and has visited at numerous institutions throughout the world. He has served as co-editor of *Economic Theory*, *the Review of Economic Dynamics* and *Econometrica*. He was a founding member of NAEconomics and Theoretical Economics. He is past President of the Society for Economic Dynamics and current President of the Society for the Advancement of Economic Theory. His research interests are in the area of game theory, dynamic economics, political economy, and intellectual property. He has published over a hundred articles in professional journals including *Econometrica*, the *American Economic Review*, and the *Review of Economic Studies* on topics such as determinacy, reputation theory, liquidity constraints, self-confirming equilibrium, the folk theorem and dual-self models. He is co-author, with Drew Fudenberg, of *Learning in Games* at MIT Press; with Michele Boldrin of *Against Intellectual Monopoly* at Cambridge University Press; and is author of *Is Behavioral Economics Doomed?* at Openbook Publishers.

David Levine's webpage: <http://www.dklevine.com>.

**Ramon MARIMON (Ph.D. Northwestern University, 1984)**

Joined the Institute in July 2006 as the Director of the Max Weber Postdoctoral Programme and Professor in the Economics Department, and from September 2013 returned as a full-time professor to the Economics Department. He is a member of the Expert Group on Knowledge and Growth of the European Commission, co-founder of Universitat Pompeu Fabra as Dean and Chair of Economics and Business (1990-1991), and Secretary of State for Science and Technology in the Spanish Ministry of Science and Technology (2000-2002). First director of the Centre de Recerca en Economia Internacional (CREi) and of the Centre de Referència en Economia Analítica (CREA-Barcelona Economics). President of the Society for Economic Dynamics (2012

- 2015), President of the Spanish Economic Association (2004), Research fellow of the NBER (since 1992) and of the CEPR (since 1993), member of the Council of the European Economic Association (since 2000), former co-editor of the *Review of Economic Dynamics* (1997-2000) and Chair of the European Commission's "High Level Panel for the mid-term evaluation of the effectiveness of the New Instruments of the Framework Programme Six" (2003-2004). His research interests include Macroeconomics, Monetary Theory, Labor Theory, Political Economy, Contract Theory, Learning Theory, and the Economics of Science and Innovation.

Ramon Marimon's webpage: <https://www.ramonmarimon.eu/>.

**Andrea MATTOZZI (Ph.D. University of Pennsylvania, 2004)**

Joined the Institute in September 2011, coming from a tenured associate professorship at Universitat Autònoma de Barcelona. Previously, he was Assistant Professor of Economics at the California Institute of Technology. His main research interests lie in political economy and applied microeconomic theory. He has published articles on the effects of political uncertainty on the adoption of redistribution policies, the selection of politicians under alternative electoral systems, the role of social learning in political games, the effects of participation requirements

in popular referenda and on voter turnout and peer pressure. He has published in international journals such as *American Economic Journal*, *Journal of the European Economic Association*, *International Economic Review*, *Games and Economic Behavior*, *Journal of Public Economics*, *Journal of Politics*. His research has been supported by an NSF grant and by a Ramón y Cajal fellowship.

Andrea Mattozzi's webpage: <http://www.eui.eu/Personal/Amattozzi/>.

### 1.3 Fellows 2019-2020

#### **Fernand Braudel Fellows**

Fernand Braudel Fellows are mid-career and senior academics visiting the Institute for a period of a few to several months. They have no formal teaching responsibilities but may participate in courses and can give occasional advice to doctoral researchers in their specialised fields.

**Nadia Campaniello**, University of Essex, 01 September - 15 October 2019, Determinants of Gender Gaps in Crime: Incentives vs. Culture

**Veronica Frisancho**, Inter-American Development Bank, 01 September - 31 December 2019, Tackling Demand-Side Constraints in Financial and Education Markets

**Patrik Guggenberger**, The Pennsylvania State University, 01 September 2019 - 31 August 2020, Kronecker product structure, conditional heteroskedasticity, and more powerful inference under weak identification

**Giovanni Mastrobuoni**, University of Essex, 01 September - 15 October 2019, The (Prison) Lives of Others, Political Prisoners in the German Democratic Republic

**Francesco Zanetti**, University of Oxford, 1 March - 15 June 2020, Systematic Changes in Labor Market Dynamics over the Business Cycle and the Effect of Structural Reforms.

#### **Visiting Fellows**

Every year the Department accepts requests from scholars from around the world wishing to spend a period of time doing research at the EUI. Priority is given to scholars whose research interests relate directly to work being carried out within the Department and are of particular interest to one or more of its teaching staff. Visiting Fellows have no teaching responsibilities, but they and our researchers often find that they have shared research interests, which they discuss to mutual advantage.

**Gary Fields**, Cornell University, whole academic year, Areas of Research: International and Comparative Labor, labor economics and development economics

**Andrea Gazzani**, Bank of Italy, whole academic year, Areas of Research: Applied Macroeconomics, Macroeconometrics, Housing Macro, Monetary Policy and Macro-Financial Linkages

**Daniela Iorio**, University of Bologna, whole academic year, Areas of Research: Political Economy, Health Economics, Econometrics

**Jonathan James**, University of Bath, 15 October-30 November 2019, Areas of Research: Applied Microeconomics; Applied Policy Orientated Research; Health Economics; Field Experiments; Economics of Education; Labour Economics

**Peter Kuhn**, University of California, Santa Barbara, 1 September-31 December 2019, Areas of Research: Labor economics, effects of information technology on labor markets, China's labor markets, trade unions, immigration and displaced worker

**Dean Lillard**, The Ohio State University, 1-28 February 2020, Areas of Research: Health Economics, the Economics of Schooling and International Comparisons of Economic Behavior

**Francesco Molteni**, whole academic year, Areas of Research: Macro-Finance, Monetary and Fiscal Policy, International Economics and Finance

**Tatyana Zhuravleva**, whole academic year, Areas of Research: Macroeconomics, Development Economics, Applied Econometrics, Labor Economics

### **Max Weber Fellows**

The Max Weber Fellows are part of a new programme financed by the European Commission. They are post-doctoral researchers spending one or two years at the Institute. They may attend and give seminars and are available for consultation by doctoral researchers working in their fields

**Nils Grevenbrock**, Goethe University, Frankfurt

Research area: Quantitative Macroeconomics Theory, Computational Economics, Applied Econometrics, Public Finance.

Mentor: Russell Cooper

**Cristina Lafuente Martinez**, University of Edinburgh

Research area: Labour Economics, Search, Applied Macroeconomics.

Mentor: Russell Cooper

**Marta Lopes**, Universidade Nova de Lisboa

Research area: Labour and Demographic Economics; Microeconometrics.

Mentor: Thomas Crossley

**Francisco Vitorino Queiros**, Universitat Pompeu Fabra

Research area: Macroeconomics, Financial Economics, Firm Dynamics.

Mentor: Ramon Marimon

**Alessandro Spiganti**, University of Edinburgh

Research area: Economics of Innovation, Applied Microeconomics and Macroeconomics Theory, Climate Change Economics.

Mentor: Philipp Kircher

**Junze Sun**, University of Amsterdam

Research area: microeconomic theory, political economics, behavioral and experimental economics.

Mentor: David Levine

**Alessandro Tondini**, Paris School of Economics

Research area: Labor Economics, Development Economics.

Mentor: Michele Belot

**Giulia Tura**, University of Bologna

Research area: Applied Microeconometrics, Cultural and Social Economics, Family Economics.

Mentor: Michele Belot

**Eleanor Florence Woodhouse**, Bocconi University

Research area: Modern European Studies, European Integration Theory, Theories of Community.

Mentor: Andrea Mattozzi.

#### **1.4 Administrative Staff**

**Sarah Simonsen** is the Departmental Administrative Coordinator. She takes care of all student matters, including exams and grade sheets, research missions, supervision, leaves of absence, exam committee, academic calendar and departmental staff meetings.

**Rossella Corridori** is Administrative Assistant to Profs. Michèle Belot, Philipp Kircher and Andrea Mattozzi. She is assistant to the placement officer, in charge of the Departmental Seminar series, and the Micro Seminar series, the visiting students as well as involved in student matters. Rossella is project assistant to the ERC H2020 Project TechChange (principal investigator: Prof. Kircher).

**Julia Valerio** is Administrative Assistant to Profs. Giacomo Calzolari, Russell Cooper, David Levine and Ramon Marimon. She is the Departmental web coordinator, she organises the second and fourth year student forums, and is in charge of the Macro Seminar series as well as the Departmental Working Paper Series.

**Lucia Vigna** is Administrative Assistant to Profs. Sule Alan, Jésus Bueren, Thomas Crossley, and Andrea Ichino. She is responsible for the pre-selection procedure of Phd students, publicity of the doctoral programme and the EDP. She is also in charge of the Applied Micro and Econometrics Seminar series.

**Alessandro Barucci** is the Computing Service Site Officer.

**Thomas Bourke** is the Library Information Specialist for Economics and Statistical Data. He is at the Department (VLF) on Monday, Wednesday and Friday afternoons, and at the main library (Badia Fiesolana) every morning and on Tuesday and Thursday afternoons.

### **1.5 Student Representatives**

In December, researchers in the Department are asked to elect four students to represent them. The responsibility of the Reps is to further the academic, welfare and social interests of the Researchers as a whole. They can be contacted about any issue, whether academic or personal and they take part in various committees (at the Department as well as at the Institute level) where different aspects of life in the Institute are discussed and where decisions are made. Among their major responsibilities, they represent researchers at the monthly Departmental Meeting and in the process of selecting new professors. Reps can have an extension of submission deadlines for written work by one month at the end of the second, third or fourth year, following the end of their mandate, and are entitled to receive a compensation for each year in office, up to a maximum of two years. The compensation is equivalent to one month EUI grant, which will be paid within three months after the end of their mandate.

#### **Student Reps from 1 January until 31 December 2019:**

Alice Dominici - [Alice.Dominici@EUI.eu](mailto:Alice.Dominici@EUI.eu)

Lukas Nord – [Lukas.Nord@EUI.eu](mailto:Lukas.Nord@EUI.eu) (January-June)\*

My Hedlin – [My.Hedlin@EUI.eu](mailto:My.Hedlin@EUI.eu)

Thomas Walsh – [Thomas.Walsh@EUI.eu](mailto:Thomas.Walsh@EUI.eu)

\* Karina Colombo – [Karina.Colombo@EUI.eu](mailto:Karina.Colombo@EUI.eu) (June – December) Replacing Lukas Nord

Contact: [ECO.RepMail@EUI.eu](mailto:ECO.RepMail@EUI.eu)



## 2. Important Dates for the Academic Year

<b>26 August</b>	Registration 1st year Economics researchers
<b>27 August</b>	Start Teaching Block I
<b>4 - 8 November</b>	Exams Teaching Block I
<b>11 November</b>	Start Teaching Block II
<b>23 December – 6 January</b>	<i>EUI closed for Christmas break</i>
<b>20 - 24 January</b>	Exams Teaching Block II
<b>27 January</b>	Start Teaching Block III
<b>23 - 27 March</b>	Exams Teaching Block III
<b>30 March</b>	Start Teaching Block IV
<b>9 - 13 April</b>	<i>EUI closed for Easter break</i>
<b>25 - 29 May</b>	Exams Teaching Block IV
<b>19 June</b>	Conferring ceremony and June Ball
<b>15 - 19 June</b>	Comprehensive exams
<b>17 June</b>	Exam Committee (admission to 2 <sup>nd</sup> , 3 <sup>rd</sup> and 4 <sup>th</sup> year)
<b>25 June</b>	Entrance Board (last one)
<b>30 June</b>	Deadline: Submission Summer paper

### **3. Supervision**

Upon admission to the programme each student will be assigned a provisional advisor whose primary role is (i) to help the student decide on his/her course of study in the fourth block of the first year and (ii) to serve as the principal source of advice. By mid-September of the second year, a first and second supervisor will be assigned to each student. Their primary role will be (i) to supervise preparation of the second-year paper and (ii) to supervise the student to successful completion of the Ph.D. thesis. Students should meet with their supervisors on a regular (at least monthly) basis. The second advisor may also be appointed from one of the other departments at the EUI.

In exceptional cases an external co-supervisor may be appointed. It is emphasised that the initial assignment of supervisors can be changed by mutual consent and the approval of the Director of Graduate Studies, informing the Secretariat of the Department.

Since November 2013 every French researcher needs to have a co-supervisor from a French Institution or University so as to benefit from the system of doctoral contracts provided by French legislation. The co-supervisor will normally be an academic or a scholar at EHESS, but in any case someone who is at the level of Directeur d'études (or directeur de recherche affiliated to a Doctoral programme). This co-supervisor is chosen in agreement with the EUI supervisor and in consultation with the researcher. The choice of the co-supervisor cannot be the initiative or choice of the researcher alone.

### **4. Leave of absence**

Students who receive a grant administered by the EUI are required to stay in Florence during the academic year unless other arrangements have been made. For a short leave (less than one month) the student should send an email to the Department, supported by the supervisor, stating the purpose and length of the leave.

Leaves of absence for longer than one month can only be granted by the Entrance Board after preapproval by the Department. Applications must be made at least one week prior to the monthly departmental staff meetings, and one full month before the last meeting of the Entrance Board before departure. The application should mention whether the leave is with or without grant, and if with grant, the request should mention whether the registration period should be suspended (the student should consult the rules before writing the request). The application should contain evidence of how the leave will contribute to the thesis in addition to whether the supervisor supports the leave. An application should be made to the Chair of the Exam Committee, containing:

- 1) purpose of leave,
- 2) work period (length and dates),
- 3) whether the leave is with or without grant,
- 4) the contact person if the purpose is a visit to another university.

Leave of absence is not normally granted to first- or second-year students. See chapter 12 of the Institute's Rules and Regulations:  
<http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf>.

Leaves of absence for stages (traineeships) and internships (for example at the ECB, the World Bank or the European Commission) may be granted. In order to qualify under this category, they should also contribute significantly to the completion of the thesis (for example, by providing valuable access to materials and other data relevant to the thesis).

No leave of absence without grant (with suspension of registration period and retention of grant entitlement) will be granted during the period of entitlement to and receipt of the fourth-year completion grant, except where the leave does not impede in any way the submission of the final draft of the thesis within 48 months of registration.

### **5. Traineeships, Stages and Exchange Programmes**

The department can recommend to the Institute's Entrance Board that a student be granted the possibility of spending time at another research institute or graduate programme as part of his/her training, provided such leave is considered as furthering the student's progress and not hindering appropriate fulfilment of the Institute's Ph.D. requirements.

The EUI has an exchange programme with a number of universities through the European Doctoral Programme, and the EUI-US Exchanges.

The **European Doctoral Programme** is an exchange programme jointly organised by the Universitat Pompeu Fabra, Rheinische Friedrich-Wilhelms-Universität Bonn, London School of Economics, Université Catholique de Louvain, Paris School of Economics and the EUI, with Tel Aviv University as exchange partner. Full details can be found at:

<http://www.eui.eu/DepartmentsAndCentres/Economics/EuropeanDoctoralProgramme/Index.aspx>.

Each year 3 researchers from each Department have the opportunity to participate in the EUI funded **US-Exchange Programme**. Departmental deadline for applications is early December 2019. For more information see:

<https://www.eui.eu/ServicesAndAdmin/AcademicService/DoctoralProgramme/ExchangeProgrammes/Exchange-Programmes-for-Economists>

### **6. Missions for Researchers**

The Economics Department has an annual allocation of funds to support researcher missions. This money may be requested for one or more missions, but it is not an entitlement and the limit may not be exceeded. Some extra funds are available for researchers to visit their 1st supervisors who have left the Institute, and also for job

market conferences with interviews (this is on top of the yearly quota). For more information and how to apply, consult:

<https://www.eui.eu/DepartmentsAndCentres/Economics/RulesForms/MissionRulesResearchers>

## 7. Working Groups

Working Groups in the Economics Department reflect the current work of our Ph.D. researchers and are organised by the research students. Informal opportunities to present and discuss research are offered by individual faculty members to the groups of students under their supervision.

- **Experimental Working Group** (joint with SPS)  
Thursdays, monthly, 17.00 to 19.15
- **Machine Learning Reading Group**  
Tuesdays, every three weeks, 11.00 to 12.00
- **Macro Reading Group**  
Thursdays, every two weeks, 14.45 to 15.45
- **Macro Working Group**  
Thursdays, 13.30 to 14.30
- **Micro Working Group**  
Wednesdays, 12.30 to 13.30
- **Microeconometrics Working Group**  
Mondays, 13.30 to 14.30

## 8. Research Assistantships and Small Jobs

It is possible for researchers to do paid work on the basis of contracts for small jobs, for academic collaboration, or for research assistantship. The prior consent of the supervisor is required before the researcher may be appointed.

Academic collaboration contracts are fixed at 7/30 (25%) of full-time employment and may be carried out by researchers who have entered their third year of registration. No suspension of registration period and of grant is foreseen. Research assistant contracts up to a maximum of 25% of full-time employment may be carried out by third-, fourth- and fifth-year researchers. No suspension of registration period and of grant is foreseen in this case.

Research assistant contracts for more than 25% of full-time employment may be carried out by a) researchers who are in their third year of registration (a temporary suspension of registration period and of grant is foreseen in this case) b) fourth-year researchers who have submitted the final draft of their thesis c) fourth- and fifth-year researchers who are not in receipt of an EUI grant.

All researchers, including first- and second-year researchers, may take up so-called **small jobs** contracts of a maximum of 200 hours per academic year. These contracts are paid on an hourly basis and do not fall under the category of research assistantships.

Full details on the terms and conditions related to research assistantships and small jobs can be found under article 12.5 of the EUI Rules and Regulations.

## **9. Working Paper**

In order to publish an EUI-ECO Working Paper, an electronic copy of the paper has to be sent to Julia Valerio (PDF without security restrictions, including JEL classifications and Keywords). The paper is subject to approval by the Department's Working Paper Coordinator (Prof. Michele Belot). In the case of a researcher, the article **MUST** be approved by the supervisor. Only those with an EUI affiliation are permitted to be published in the series. Working Papers are only available on-line. The EUI-ECO Working Papers will also be downloaded on RePEc. We ask all authors to register with RePEc at <http://authors.repec.org/>.

## **10. Institutional Support**

### **10.1 The Academic Service**

The Academic Service provides academic skills training, language services, counselling and wellbeing services and engages with researchers in a wide range of extracurricular activities. The Service also oversees the selection, admission and registration of researchers, and supports them administratively during their entire stay. Certificates, transcripts and assistance with grant issues may be addressed to [ServAc@eui.eu](mailto:ServAc@eui.eu).

### **The Counselling and Wellbeing Service**

The EUI offers a Counselling Service open to researchers, partners, fellows and staff. With complete respect for values, choices and lifestyle, there is a professional and friendly space where people can express their concerns. The Service is completely confidential and is free of charge.

### **Extra-curricular Activities (4B)**

The EUI offers support and assistance in organizing activities beyond the academic curriculum of the EUI through the Body and Brain Boosting Board (commonly known as 4B). Extra-curricular activities are mostly of a cultural and sporting nature and may occur both on and off-site. The longest running activities include two football clubs (men and women's), yoga courses, running, rowing, the EUI Choir and dance but there are many more. There are currently twenty-two such clubs (mostly run by researchers) although the number varies from year to year depending on interest and resulting membership.

### **Academic and Professional Development**

The Academic Service provides courses, training sessions and activities for PhD researchers and post-doctoral fellows geared towards their academic and professional development. Some courses may be helpful throughout the PhD programme whereas others aim to support research, help develop scholarly practices, build a portfolio of transferable skills and smoothen the transition to the job market.

### **Language courses and English placement test**

Economics researchers are welcome to follow an Italian course during the year if they feel that this is compatible with their coursework for the Department.

Spoken and written placement tests in academic English are obligatory for all candidates, including those whose previous degree has been taught in English or who have sent an international English language certificate that meets the minimum requirements of English language proficiency. Only native speakers of English are exempted from the English language placement tests. Candidates to the Department of Economics will be required to sit a placement test upon their admission to the second year of the doctoral programme.

Researchers and fellows are encouraged to make use of the EUI Language Centre:  
<http://www.eui.eu/ServicesAndAdmin/LanguageCentre/Index.aspx>

### **10.2 Library Resources and Statistical Data for Economic Research**

Economists at the EUI have access to a world-class collection of online journals, statistical databases, books and ebooks – as well as in-department Library services. There is a very strong emphasis on electronic access. In support of coursework and reference enquiries, economists have access to the Departmental Library of 500 heavily-used books and manuals. The main Library is located at the Badia Fiesolana. The Departmental Library is on the 2<sup>nd</sup> floor at Villa La Fonte.

The Economics and Data Collection homepage provides access to content and services:

- The Library Catalogue
- The Data Portal
- Economics Journals
- Economics Books and eBooks
- Library-to-Department book delivery service
- Research Data Support Services and the EUI ResData repository
- In-Department Library Services

30-day loan copies of all books at the main library (Badia Fiesolana) can be requested for delivery to the Economics Department. Collect books at the VLF porters' lodge at Villa La Fonte (ground floor). Books and manuals in the Departmental Library (VLF) may *only be used in the Departmental building*.

Thomas Bourke, the Economics Information Specialist, provides support in the Economics Department Library every Monday, Wednesday and Friday from 15:00 to 18:30 (no appointment necessary). At other times, please visit the Badia Library Economics Office (085) at the main library, Badia Fiesolana.

Research data services – and an introduction to the EUI's ResData repository are on the Data Services page:

<http://www.eui.eu/Research/Library/ResearchDataServices/Index.aspx>

The Data Portal is accessible via:

<http://www.eui.eu/Research/Library/ResearchGuides/Economics/Statistics/DataPortal/Index.aspx>

Every Friday during term, the EUI Library issues the Weekly Bulletin of Economic Research and Statistical Data, providing news about statistical data, journals, books and ebooks – and information on how to use Library databases and internet resources for economic research.

New economics books are announced on the 2<sup>nd</sup> floor noticeboard outside the Departmental Library, every Friday during term. Economists are very welcome to suggest new titles and new editions in any language.

A new data funding scheme will be put in place by the EUI President together with the Library. The details on how to apply will be communicated separately.

Please send information enquiries to [econlibrary@eui.eu](mailto:econlibrary@eui.eu)

### **10.3 The Information and Communication Technology Service**

Each of the major EUI buildings has an Information and Communication Technology (ICT) User Support Officer to whom all queries on computing and access to software in that specific building can be addressed. In case of any software or hardware problem, the ICT User Support can be contacted through the EUI Helpdesk or by calling 2600.

#### **Printing Services**

Researchers may print at any networkprinter at the EUI. They receive a € 180 quota (total for colour and b/w printouts and photocopies together) at the beginning of each academic year. Scanning is free of charge and is not included in this quota. If needed, it is possible to top up one's print/copy quota online.

## **B. Postgraduate Programme in Economics**

<http://www.eui.eu/eco/>

### **1. Organization of Studies**

#### **1.1 The Ph.D. in Economics: Objectives and Principles**

The Economics Department aims to provide its students with formal course-based training at the level needed for them to pursue successful academic or professional careers in leading universities or other research-oriented organizations. The Economics Department faculty also provides guidance in research methods and advises students on the preparation of their dissertations. The language of instruction in the Department is English.

The graduate programme is designed to build a solid base for successful careers either in academia or in the research and economic policy departments of important international and national organizations. This requires a thorough knowledge of the recent theoretical and methodological developments in economics. Our high-level core and advanced courses provide this background. In order to be successful, coursework is necessary but not sufficient. Candidates need to be creative and innovative in exploring new directions of economics research. To learn how to come up with new ideas is a lifelong process, nevertheless the department fosters this process in many ways (several internal workshops, student forums and external seminars). We believe that regular and active participation in these events is a key component of the intellectual development of our researchers. Our final objective is to send researchers to the job market with a deep and thorough knowledge of economics and well-prepared for the intellectual challenges faced by academic scholars and/or institutional policy-makers.

The EUI PhD consists of a structured and funded four year programme, one of the largest in Europe. Enrolment is foreseen for up to 60 months. Completion grants may be considered by the national grant authorities. Researchers are advised to contact Academic Service for more information. Research assistantships and small jobs may be available to partially fund the fifth year. Most graduating students subsequently follow academic careers or work for international organizations, although some work in the private sector. Within the programme, students follow compulsory and advanced elective courses (in their first and second years), develop their own research with the guidance of a supervisor, and participate in other general research activities of the Department such as workshops, seminars and conferences. Information about these and other activities may be obtained by accessing the Department's home page, <http://www.eui.eu/eco/>. In addition, students interested can take advantage of other activities of the EUI, for example participating in the seminars of other departments or of the Robert Schuman Centre for Advanced Studies. The Department is a full partner of the European Doctoral Programme (EDP), details of which are available from the Department's home page.



Provisional advisors are assigned to entering students, and at the beginning of the second year supervisors are assigned based on the research preferences of the students. The Department aims at Ph.D. completion in five years of which the first four years are currently funded through the system of grants. An essential part of the programme consists of independent, but closely supervised and monitored research.

The activities of the Economics Department take place during the academic year, which starts at the end of August and ends in the last week of June. **Except with special permission, students are required to be resident in Florence throughout the period in which they receive grants via the EUI.** The EUI academic year (across departments) has three terms. The first term starts at the end of September and ends before Christmas, the second term starts in early January and typically lasts until the end of March, and the third term starts after the Easter break and ends in June. However, the courses in the Economics Departments are organised into four blocks running from late August to June that do not fully align with the general three-term division.

Student performance is evaluated by exams and other assignments. Coordination of the Postgraduate Programme in Economics is the responsibility of the Director of Graduate Studies. Questions related to exams are directed to the Chair of the Exam Committee (composed by all full-time faculty members). Both are appointed from among the professors in the Department.

The following sections provide more detailed information about the structure of the programme for the academic year 2019-2020.

## 1.2 Prerequisite Knowledge

The first-year courses assume that students are familiar with the basic tools of economic theory, mathematics, and statistics at the level of standard undergraduate textbooks, such as:

### Macro- and Microeconomics:

- Adda, J. and R. Cooper, *Dynamic Economics* MIT Press, 2003
- Jones, C.R., *Introduction to Economic Growth*, Norton, 2nd ed. 2002
- Kreps, D.M., *A Course in Microeconomic Theory*, Princeton University Press, 1990 (chapters 1-10)
- McCandless, G.T. and Wallace, N., *Introduction to Dynamic Macroeconomic Theory: an overlapping generations approach*, Harvard University Press 1991
- Miao, J., *Economic Dynamics in Discrete Time*, MIT Press, 2014
- Novales, E. Fernández-Casillas and Ruiz, J., *Economic growth: Theory and numerical solution methods*, Springer-Verlag, Berlin 2008
- Romer, D., *Advanced macroeconomics*, McGraw-Hill 2018
- Varian, H., *Intermediate Microeconomics: A Modern Approach*, Norton, 8th ed. 2010
- Watson, J., *Strategy: an Introduction to Game theory*, Norton 2002
- Williamson, S., *Macroeconomics*, Addison Wesley, 4th edition, 2011

### Mathematics:

- Apostol, T. M., (1967), *Calculus*, Volume 1, 2nd edition, John Wiley & Sons, New York, NY: Chapters 1-7 included, 9-10.
- Clark, C., (1982), *Elementary Mathematical Analysis*, 2nd edition, Wadsworth Publisher of Canada Ltd., Belmont, CA. Appendix 1 and Appendix 2.
- Villanacci, A., (2014), *Basic Mathematics for Economics*, available online: Chapters 1, 2 and 3; Sections 5.1 and 5.2
- Spivak, M., (1980), *Calculus*, 2nd ed., Publish or Perish, Inc., Houston, TX: all but chapters 16, 20, from 23 to 29, included.

### Statistics and Econometrics:

- Amemiya, T., *Introduction to Statistics and Econometrics* (1994), Harvard University Press (pp. 1-250)
- Hayashi, F., *Econometrics* (2000), Princeton University Press
- Harvey, A. *The Econometric Analysis of Time Series* (1990) MIT Press
- Stock, J.H. and Watson M.W., *Introduction to Econometrics* (3rd edition, 2012), Addison Wesley
- Wooldridge, J., *Introductory Econometrics: A Modern Approach* (1999), South- Western Educational Publishing; 4<sup>th</sup> edition
- Angrist, J., Pischke, J., *Mastering 'Metrics: The Path from Cause to Effect* (2014), Princeton University Press

Students, even those working in research institutions, are often not well-equipped to take full advantage of the courses offered at the EUI. All entering students, and especially those who have not recently taken courses, are strongly advised to spend time refreshing the relevant notions before arriving in Florence.

### 1.3 Structure of the Academic Year 2019-2020

Student registration at the EUI takes place at the end of August. Each year the Department holds compulsory courses in Mathematics, Microeconomics, Macroeconomics and Econometrics, as well as advanced optional courses. The advanced courses can be either full-credit or half-credit. The requirements with respect to compulsory and advanced courses are given below (Section 2).

Compulsory courses have 90 minute lectures twice weekly, and have additional practice sessions led by advanced graduate students (teaching assistants).

	Week	Programme	Hours
<b>First Block (11 weeks)</b>			
27.08 – 25.10	1–9	Maths, Micro 1, Statistics & Econometrics 1 Advanced elective courses	21 x 3
28.10-01.11	10	Makeup classes/revision	
04.11-08.11	11	Exam Period (Block I)	
<b>Second Block (11 weeks)</b>			
11.11-20.12	1–6	Macro 1, Micro 2, Statistics & Econometrics 2 Advanced elective courses	21 x 3
23.12-06.01	7-8	Christmas Break	
07.01-10.01	9	Last week of teaching	
13.01-17.01	10	Makeup classes/revision	
20.01-24.01	11	Exam Period (Block II)	
<b>Third Block (9 weeks)</b>			
27.01-13.03	1-7	Macro 2, Micro 3, Statistics & Econometrics 3 Advanced elective courses	21 x 3
16.03-20.03	8	Makeup classes/revision	
23.03-27.03	9	Exam Period (Block III)	
<b>Fourth Block (9 weeks)</b>			
30.03-15.05	1-7	Macro 3 Advanced elective courses: 1st/2nd year students	21 x 1
18.05-22.05	8	Makeup classes/revision	
25.05-29.05	9	Exam Period (Block IV)	
<b>15-19 June</b>	<b>Comprehensive or retake exams</b>		

Performance in a compulsory course is evaluated in an exam after each seven-week block is completed.

Advanced elective courses can either be full or half credit. Full credit advanced courses can follow a similar structure or can meet only once weekly for a three hour session or meet for two hour sessions. Advanced courses have various evaluation methods

including sit-down or take-home exams, term papers, research proposals, problem sets and referee reports.

Advanced courses in the fourth block are open for both first and second-year students, while advanced courses offered in block I, II and III are intended mainly for second-year students. Researchers from their third year onwards are welcome to attend advanced courses without taking them for credit. Details of all advanced courses are made available at the beginning of the academic year.

In the third and fourth block, all professors present their own current research agenda (faculty presentations). The presentations should be attended by all first-year students to facilitate matching students and supervisors.

As soon as possible in their first year, students should start thinking about a research topic for the Summer Report (see below). For this reason, they are encouraged to discuss research ideas with faculty members.

## **1.4 Courses, Seminars and Defended Thesis**

### **Description of Courses**

An updated description of current courses is available on our web page:

<http://www.eui.eu/DepartmentsAndCentres/Economics/Courses/Index.aspx>.

### **Departmental Seminars**

The Department offers seminars of broad interest for all members of the Department. They are held monthly and take place in the Conference room at Villa La Fonte, on Thursdays from 11:00 until 12:15, unless otherwise specified. See the full list of speakers and talks at the following link:

<https://www.eui.eu/DepartmentsAndCentres/Economics/SeminarsEvents/DepartmentalSeminars>

### **Thematic Seminar Series**

The Department organises a series of thematic seminars in Macroeconomics, Microeconomics and Econometrics & Applied Micro as well as the Pierre Werner Chair Programme on Monetary Union Seminars. See the full list at the following webpage:

<https://www.eui.eu/DepartmentsAndCentres/Economics/SeminarsEvents/Workshops>

### **Defended Theses:**

The final requirement for obtaining a Ph.D. is successful defence of the Ph.D. thesis. The examining committee is composed of professors from the Institute and leading experts from outside. The theses defended in the past years are a good example of the scope and strength of the research activity of the Department.

<https://www.eui.eu/DepartmentsAndCentres/Economics/ResearchPublications/Ph.D.-Theses-defended>

## **Reading Courses**

Exceptionally, the Director of Graduate Studies can allow a second-year student to do a reading course which will count for a half-credit course. The student must: (i) have obtained high grades in the first-year examinations, (ii) wish to study a topic or topics not covered in any of the taught courses, and (iii) have the approval of his/her supervisor. There must be at least one faculty member willing to supervise the reading course. A written proposal has to be submitted to the Director of Graduate Studies. If the proposal is approved, the student should submit a written report on the material analysed for examination by the faculty member who is providing supervision, by the end of the exam period of the fourth block.

## **Courses in other departments**

With the approval of the supervisor and the Director of Graduate Studies, a second-year student may follow a course at another department. The method of assessing courses in other departments will be decided on a case-by-case basis by the supervisor and the instructor of the course. The form of the written assessment will be decided by the Director of Graduate Studies and the student's supervisor in consultation with the professor in charge of teaching the course.

### **1.5 Exam marking (compulsory courses) and Ill Health**

Exams will be marked such that, in addition to the overall grade, the performance on each question is available to students. A sketch of answers plus a marking scheme will be made available in the departmental office for consultation. The exams will be marked blind, i.e. the student will be identified by a (secret) number known only to the Secretariat and unknown to the professors.

**Cheating of any kind is considered as a very serious violation of the Institute's moral code and will not be tolerated. Talking or copying during exams will have severe consequences and anyone caught cheating will automatically fail that exam.**

If exams are missed due to **ill-health**, or if a student has a medical problem which impairs his/her capacity to study or is likely to affect his/her exam performance, a medical certificate must be presented immediately to the Secretariat. Verbal communication to a professor or other member of the Department is not sufficient.

## **2. Requirements**

### **2.1 General requirements and evaluation**

Full-credit courses consist of 21 hours of lectures (typically fourteen 90 minute classes). Half-credit courses (typically seven 90 minute sessions) may also be offered

Students register for courses online through the portal <https://my.eui.eu>. A course is formally completed when a grade is obtained. All courses are graded in a scale of A+ to F with the following numerical transformation and interpretation:

A+	10	
A	9	
A-	8	
B+	7	
B	6	
C	5	Marginal Fail
F	0	Fail

Students are also required to follow the seminars and other activities in the Department on a regular basis from their second until their fourth year of study.

### **Evaluation and Exam Guidelines for all Credited Courses**

A syllabus shall be provided to the students before the first class of a course. The course syllabus has to provide a clear description of how the final grade of the course is determined. The relative weight of each component (final exam, homework, projects, etc.) has to be announced.

For each exam (final or comprehensive), the relative weight of each question has to be provided either in points or percentages.

### **2.2 First-year requirements**

Admission to the second year is based on the GPA across the ten compulsory courses (three in Microeconomics, Macroeconomics and Econometrics and one in Mathematics) and on the Summer Report.

Students who in a given field (micro, macro, and econometrics), have not achieved a GPA of 6.5, or have two or more C's, or have one or more F's will have to pass a comprehensive exam of that field by the end of the year. Students whose performance requires taking three comprehensive exams, or students with more than 4 Fail grades (C or F) in the compulsory courses cannot enter the second year. In all other cases they - do not have to take any comprehensive exam

The comprehensive exam covers all three courses equally. There is a pre-announced overall passing threshold for this exam, and passing it requires that students demonstrate that they have mastered the material in all three courses.

For the course in mathematics, all students with an F will have to pass a retake exam, while for students with a C, the Exam Committee may let them pass without a retake, if their GPA is at least 6.5 in the other compulsory courses.

In addition to the student's performance in the first-year courses, admission to the second year is based on the Summer Report as detailed below.

The **Master of Research** is awarded to all students who are admitted to the 2<sup>nd</sup> year. For those who are not admitted to the 2<sup>nd</sup> year, the degree of Master of Research will be awarded if a candidate has minimum grade C in at least seven courses and if the candidate presents a piece of written work by 30 June. The written work must be at least 10 pages in length and represents independent work potentially based upon term papers prepared for an advanced course.

### **Summer Report**

Students must hand in by 30 June a written research report of 10 pages containing:

- (i) Introduction: What is the research question? Why is it interesting? What is your methodology for addressing the question? What constitutes an answer to your question? (max 2 pages),
- (ii) Literature review: (max 1 page),
- (iii) Answering the question: The body of the report is devoted to answering the research question. It must contain and integrate both a theoretical and an empirical component. A theory component means a model, ranging from the optimization problem of a specific agent to a general equilibrium analysis. An empirical component would include a regression analysis, the presentation of some moments, a simulated method of moments exercise, etc.
- (iv) Conclusion: What conclusions have you drawn from this analysis? What are the answers to your questions? (max 1 page)
- (v) References to the papers you cite must be included (not included in the page limit).

This report is considered as a take-home exam, not a research paper. It must result from independent work and be single-authored. Advice from the faculty in the development of the research question is permitted and must be acknowledged in the report.

During Block IV of the first year, researchers will take a mandatory, no-credit writing course. This course is intended both to provide guidance on meeting the above requirement and, more broadly, to build experience in writing papers in economics.

The report will be evaluated by an "editorial board" of faculty members, with particular attention to the development of an interesting question and a display of knowledge of the basic tools of economic analysis (theory and quantitative) in sections (i)-(iii) outlined above.

The summer report is due by 30 June<sup>1</sup>. Editorial Board evaluations will be sent to researchers by 15 July. The summer report will either be passed as submitted or a revision will be requested. Resubmissions of the report, in response to the written

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<sup>1</sup> In the event a researcher is taking a comprehensive exam after 20 June, the date of submission will be 10 days from the last exam.

evaluations and discussions with editorial board members, will be accepted until 1 August. A final grade of pass or fail on the report will be determined by 30 August. In case of a failure, admission to the second year is not granted and the student is out of the program.

### **2.3 Second-year Requirements**

Admission to the third year is based on the researcher's performance in the second-year, as detailed below.

By the end of the second year of the Ph.D. programme, researchers must have passed a total of 8 credits in advanced elective courses with minimum grade B, to be chosen with the agreement of the supervisor/advisor.

Researchers in their second year will work on their thesis projects under the guidance of their supervisors. Researchers must regularly apprise their supervisors of their progress, and supervisors will inform the Chair of the Exam Committee if this is not done. In addition, they are required to participate in the Department's workshops and seminars.

The main requirement for admission to the third year is to successfully complete the Second-year Forum at the end of May and specifically

- (i) Researchers must have a project that has a strong potential for a thesis chapter (i.e., feasible and when completed it can be publishable in a good field journal or better);
- (ii) There are already some preliminary presentable results supporting this judgement.

For the Second-Year Forum, each researcher has to prepare a 30-minute presentation of the project. Faculty members are required to attend at least the presentations of their first and second supervisees. Second year researchers are required to attend all presentations.

The presentation in the second-year forum is the key vehicle to deliver the project. In addition, students need to provide a document that carefully details their progress and contains the preliminary results and a clear path to success. It should be structured like a research paper, but can be incomplete.

If either of the two criteria is not met, the student needs to resubmit the written project by September 10<sup>th</sup> and (optionally) present again in a working group. If the issues are not resolved she/he is out of the program.

The two advisors must agree and sign that the student successfully completed the Second-year Forum requirement. Otherwise the case is evaluated by the exam committee.

It is understood that upon successful completion of the Second-year Forum from that point on there is a commitment by the department to follow the candidate all the way



to completion of the PhD.

This is the Department's interpretation of the general EUI requirement for admission into the third year, i.e. completion of written work amounting to around one quarter of the thesis.

#### **2.4 Third Year Requirements**

Researchers in their third year are expected to work on their thesis projects under the guidance of their supervisor and to attend the Department's workshops and seminars.

Third-year researchers are encouraged to present their research at a conference outside the EUI or at an internal seminar. The Department's placement officer provides support for students to polish their presentation skills and prepare for the job market.

By the end of May of the third year, a researcher needs to have

- (i) At least one completed draft of a research paper, i.e. ready as a thesis chapter. A paper accepted to a high-level conference provides evidence of satisfaction of this criterion. The quality of a conference is evaluated by the supervisor.
- (ii) A second project with the exact same requirement as the second-year paper (strong potential and promising preliminary results). This project should be presented during the year in one of the departmental working groups.

If either of the two criteria is not met, the fourth-year funding can be temporarily denied until satisfactory evidence is provided (see details about fourth year grant below).

The two advisors must agree that the researcher successfully completed the third-year requirement. Otherwise the case is evaluated by the exam committee.

This is the Department's interpretation of the general EUI requirement for admission into the fourth year and award of the EUI completion grant, i.e. the submission of written work amounting to two-thirds of the thesis.

If the above requirement for fourth year funding has been satisfied, a first instalment of six months will be paid from September; in cases where the decision is postponed to September the researcher must re-submit evidence of progress by the end of August of the third year.

Where a negative decision is taken in September, the researcher is entitled to keep the grant she/he has received for September but no other part of the first instalment. However, she/he may still qualify for the first and/or second installment of the fourth year funding if the requirement is met by the end of the fourth year.

Researchers should note that the above-mentioned deadlines will be postponed by

the equivalent duration of any leave of absence they are granted when this leave is without grant. For any questions researchers may have regarding the above-mentioned procedures, full details may be consulted at the following Web site

<http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf> containing the Institute's Academic Rules and Regulations.

## **2.5 Fourth Year Requirements**

Researchers in their fourth year are expected to work on their thesis projects under the guidance of their supervisor and to attend the Department's workshops and seminars

More specifically, in the fourth year, a researcher needs to

- i) Provide a draft of the second chapter of the doctoral thesis by the Fourth-year Forum (see below), which is held in January of the fourth year;
- ii) Present at the Fourth-year Forum a project that is agreed upon by the researcher and the advisors as the most likely basis for the job market paper. This project can be one of the two submitted chapters of the doctoral thesis or a new project.

If either of the two criteria is not met, the second installment of the fourth-year funding can be temporarily suspended until satisfactory evidence is provided (no later than by the end of the fourth year).

The two advisors must agree that the researcher successfully completed the fourth-year requirement. Otherwise the case is evaluated by the exam committee.

This is the department interpretation of the EUI rule on "being on track towards completion".

The 'Fourth Year Forum' will consist of 40 minute presentations with a 10 minute discussion (the discussant will typically be another researcher, a visitor or a postdoc, proposed by the Supervisor). Those who present in the Forum must attend all the other presentations of the same forum, although all the third and fourth year researchers are encouraged to participate. In addition, at least two other members of our research community, beyond the researchers (faculty members, not counting the supervisor, post-doctoral Fellows or visitors).

Researchers are expected to hand in the final version of their thesis by the end of their fourth year. In any case, researcher status, which is necessary for submitting the thesis, cannot be granted beyond five years from initial registration at the Institute. Only in exceptional circumstances will a researcher be allowed to submit the final version of the thesis after the fifth year.

## **2.6 Student status, Thesis submission and access to the EUI resources until defence**

For all doctoral programmes, student status can last up to 60 months. Researchers should submit their final thesis before the end of the 60th month of registration, and no submission is allowed after the expiry of student status. The thesis counts as

submitted only if the supervisor(s) accept(s) that it is ready to be sent to the Examining Board for defence. However, the student status may be extended on basis of extenuating circumstances (see article 11.3 of the Academic Rules and Regulations).

If researchers submit before the end of their fourth year, they maintain their student status (and fourth year grant payments if applicable) until the 48th month of registration. Otherwise, if they submit within their fifth year of registration (between month 49 and 60) the student status ends on the date of the submission. Researchers are expected to defend within a maximum period of 11 months after the date of submission. During the period between submission and defence, researchers are provided with a temporary access to EUI academic facilities and all library resources to facilitate the preparation for the defence.

### **3. The Ph.D. Thesis**

#### **3.1 What determines an acceptable EUI Thesis?**

An acceptable Ph.D. thesis should contain a contribution to knowledge taking one of the following forms:

- An extended paper providing the basis for a book or monograph of publishable standard on a topic in economics and/or econometrics; or
- A series of papers of which at least two could provide the basis for papers that would justify publication in refereed economics and/or econometrics journals.

Joint research may form part of a Ph.D. thesis, provided that the thesis contains a clear statement of which parts are the result of joint research, and of the relative contributions of the co-authors. **The thesis should contain at least one substantial piece of work that is not co-authored.**

**The thesis must contain (and must be accompanied by, in a separate document), an abstract of 300 words. This is strictly required for the defence and the abstract will be put online. It must also be accompanied by a statement by the author stating if the thesis is single-authored or if some chapter(s) is (are) jointly written.**

#### **3.2 Examining procedure**

After receiving a final draft from the researcher, the supervisor or any co-supervisor shall notify the department within a month whether the thesis:

- can be sent to the Examining Board as submitted
- needs to be revised before submission
- needs minor or major language correction

If the supervisor or any co-supervisor states that the draft submitted is not complete or should be rejected, the researcher will retain the right to resubmit a complete

and/or revised version until the end of the fifth year of registration.

Once the supervisor is satisfied that the thesis is close to completion and of the required standard, the supervisor will propose the membership of an Examining Board for the approval of the Executive Committee. This Board usually consists of four members including the supervisor (always a member), one other internal member of the Economics Department, and two external examiners whose specialist knowledge is relevant for the topic of the thesis. Members of the Examining Board will be sent a copy of the thesis, an examiner's report form and a copy of the thesis guidelines, and are expected to read and give comments in writing on the suitability of the thesis within 2 months of the thesis being posted to them.

Members of the Examining Board should complete the report form and send it, together with any further comments on the thesis (including changes they wish to see prior to defence), to the Chair of the Exam Committee of the Economics Department, who will then communicate them to the supervisor and the candidate. If all examiners are in agreement, the supervisor will then initiate arrangements for the public defence of the thesis, which must take place within nine months of receipt of the jury reports.

If one or more members of the Examining Board require changes to be made to the thesis before a public defence then a new version will be prepared by the candidate, which in general will only be sent for approval to those members who required the changes. This version may be sent to all members for approval at the discretion of the Chair of the Exam Committee taking into account the advice of the supervisor. (All members of the jury will of course eventually receive the version that is to be examined at the public defence).

The Economics Department does not arrange for a public defence of a Ph.D. thesis UNLESS all the examiners have indicated in writing that they expect the defence to be successful. However, under EUI rules, a candidate does have the right to call for a public defence regardless of the recommendation of the Examining Board.

### **3.3 Examiners' recommendations**

Following the public defence, the Examining Board deliberates *in camera*, and on the basis of the thesis submitted to it and the way the candidate has defended it, takes one of the following decisions:

- immediate unconditional acceptance
- postponed conditional acceptance

In the case of postponed conditional acceptance, the Examining Board shall indicate to the candidate the points where changes should be made. The revised thesis should be resubmitted within 6 months of the date of receiving the reasoned report. The Examining Board shall appoint one of their own to whom the changes will be submitted for approval. This member shall attest in writing that the changes have met with his or her approval. The date of conferment of the Doctorate shall be the date of this attestation.

### **3.4 Preparation of the thesis**

Any word-processing programme can be used to prepare a thesis, but it needs to be sent in as one pdf file. After the examination period, when a defence date has been set, the final step is to send the document to the Printshop to have it copied and bound. This is dealt with by the supervisor's assistant who also prepares the title and introductory pages on the standard EUI Economics Department templates. There is therefore no need to make a formal cover page for this document. It is of the utmost importance to have the correct title of the thesis on this document and the student's name as it should appear on the final printed and bound thesis. The thesis will be printed in black and white: no colour graphs should be used.

### **3.5 Publication of electronic theses**

The EUI encourages researchers to publish their defended theses as an electronic thesis document. The Ph.D. thesis is published electronically in full text as a protected pdf file and inserted in the EUI repository Cadmus and publications databases. This text cannot be downloaded, printed, or copied. If cited or quoted, reference should be made to the full name of the author, the title, the year and the publisher. The author will be given a form to fill in at the time of his/her defence. The author must inform the Economics Department of the EUI if the thesis is published elsewhere and also take responsibility for any consequential obligation(s).

### **3.6 The day of the defence**

On the day of the defence the candidate is expected to make a presentation lasting approximately 20 minutes. The Examining Committee will then pose their questions (the supervisor will be the last one to ask his/her questions). A general debate can then follow. At the end of the discussion the candidate and guests will be asked to leave the room for a few minutes while the jury deliberates *in camera*.

The candidate should indicate to the organizing assistant in which language(s) the diploma and the certificates should be issued. On the basis of this information the Academic Service will prepare the diploma and certificates. The Doctorate of the EUI is ungraded, and this fact will be clearly stated on the diploma issued to the doctor concerned.

For the Institute guidelines on thesis preparation see chapter 9 of the Institute's Academic Rules and Regulations  
<http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf>.

### **3.7 Plagiarism**

All students are assigned a Turnitin account (software used to assess whether written work has been plagiarised) and all theses are to be submitted to Turnitin. The departmental coordinator will check the report generated by Turnitin.

## **4. Job Placement**

Most of the Ph.D. candidates go to the job market in their fifth year, while finishing their Ph.D. thesis. Students can register with the Economics Department's Placement

Office, which provides information about the job market process and assistance in preparing a CV and “job market” paper. Job market presentations are taking place at the end of September. The CV and abstract of the job market paper are made available for reference on the Department’s Website under: <http://www.eui.eu/DepartmentsAndCentres/Economics/JobMarket.aspx>.

Students from the Economics Department have been successfully placed in academic careers in some of the best European universities, international organizations and Central Banks. Some of these locations include: Universities of Oxford, Cambridge, Southampton, Carlos III de Madrid, Pompeu Fabra, Bocconi, IMF, OECD, European Central Bank, World Bank, European Commission, Banca d’Italia, European Investment Bank, Bundesbank, Bank of England, Banco de España, Institute for the Study of Labour (IZA), Bonn.

## **5. Contact details Department of Economics**

### **Postal Address:**

Department of Economics  
Villa La Fonte, Via delle Fontanelle 18,  
I - 50014 San Domenico di Fiesole (FI)  
Tel. [+39] 055 4685 805 (+ ext.)

### **Link to the directory:**

<https://www.eui.eu/DepartmentsAndCentres/Economics/People/AdminStaff>

**Website:** <http://www.eui.eu/DepartmentsAndCentres/ECO/Index.aspx>

**E-mail:** (firstname.family name)@eui.eu

### **Main EUI Address:**

Badia Fiesolana  
Via dei Roccettini, 9  
I-50014 San Domenico di Fiesole







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DEPARTMENT  
OF  
ECONOMICS

Villa La Fonte ■ Via delle Fontanelle 18 ■ I-50014 San Domenico di Fiesole (FI) ■ Italy