

# PROGRAMME REGULATIONS

## for the Ph.D. in Economics and Finance at the University of St.Gallen

dated 14 November, 2016

The Senate of the University of St.Gallen  
hereby issues the following regulations

pursuant to Art. 88 para. 1 (h) of the University Statutes  
dated 25 October 2010<sup>1</sup>:

### I. General provisions

Art. 1 These regulations govern special conditions for the Ph.D. in Economics and Finance (PEF) at the University of St.Gallen regarding

- a) admission;
- b) programme structure;
- c) examinations and their evaluation;
- d) thesis defence.

Scope of applica-  
tion

### II. Admission

Art. 2. <sup>1</sup>Under Art. 15 of the Award Regulations [PromO 17], applicants may be admitted to the Ph.D. programme in Economics and Finance if they

- a) hold a completed Master's degree from the University of St.Gallen (HSG);
- b) hold a recognised completed Master's degree or a Licentiate (university degree) in any of the following subjects: Economics or Economics and Finance, or Social Sciences.
- c) hold a completed Master's degree or Licentiate (university degree) in another subject area related to the School of Economics and Political Sciences.

Terms of admis-  
sion

Art. 3. <sup>1</sup>In addition to the conditions laid down in Art. 16 of the PromO 17, the following conditions apply for admission:

- a) international study aptitude test (GRE or GMAT).<sup>2</sup>
- b) proof of adequate language proficiency in English, skill level C1.
- c) the submission of application documents in due form and before the deadline.
- d) simultaneous matriculations at two universities in the same or a different subject area are only possible if the other university provides written confirmation that the other university waives the contribution payments under the Inter-Cantonal University Agreement of 20 February 1997 [sGS 217.81].

Further terms of  
admission

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<sup>1</sup> sGS 217.15

<sup>2</sup> The Programme Committee may exempt applicants holding a Master's degree from the University of St.Gallen from having to present a GRE / GMAT certificate.

<sup>2</sup>Under Art. 17 para. 2 of the PromO a letter of reference is not required.

Art. 4. <sup>1</sup>Admission to the Ph.D. programme is based on the Programme Committee's evaluation of the submitted application documents ('sur dossier').

<sup>2</sup>The Programme Committee may also carry out interviews with the applicants.

<sup>3</sup>Admission is communicated through a decree issued by the Dean of Studies.

Art. 5. <sup>1</sup>On admission to the Ph.D. programme, additional entry requirements covering a maximum of 20 ECTS credits may be imposed.

Additional entry requirements

<sup>2</sup>These additional entry requirements involve introductory courses and courses in core discipline.

<sup>3</sup>The additional entry requirements will depend on the student's previous education, and are defined by the Programme Committee and communicated to the student through a decree issued by the Dean of Studies.

Art. 6. <sup>1</sup>The additional admission requirements are deemed to have been completed, once all relevant courses have been passed with a minimum grade of 4.00.

Passing the additional admission requirements

<sup>2</sup>One further attempt is permitted if a course is failed.

<sup>3</sup>If the additional admission requirements are not passed at the second attempt, the student may not continue with the Ph.D. studies.

Art. 7. <sup>1</sup>The Programme Committee, after discussion with the Dean of Studies, may decide on special conditions for students who are admitted provisionally to the Ph.D. programme.

Provisional admission

### III. Programme structure

Art. 8. <sup>1</sup>The programme is conducted in English.

Language of the programme

Art. 9. <sup>1</sup>The following specialisations may be studied within the programme:

Specialisations

- a) Economics;
- b) Econometrics;
- c) Finance.

<sup>2</sup>It is not possible to study more than one specialisation.

Art. 10. <sup>1</sup>During the coursework phase, Ph.D. students must complete courses to earn 36 ECTS credits.

Coursework phase

Art. 11. <sup>1</sup>The Programme Committee assigns each of the courses to a specialisation.

<sup>2</sup>It defines the compulsory courses and the compulsory elective courses for each of the specialisations.

Art. 12. <sup>1</sup>In each of the specialisations compulsory courses must be taken to earn 12 ECTS credits.

Required courses

<sup>2</sup>The compulsory courses may be drawn from either of the programmes for the Master of Arts in Economics (MEcon) and Master of Arts in Quantitative Economics and Finance (MIQEF).

<p>Art. 13. <sup>1</sup>In each of the specialisations compulsory elective courses must be taken to earn 24 ECTS credits. At least 8 of these credits must come from the chosen specialisation, and at least 8 ECTS credits from another specialisation: from Econometrics, for Economics and Finance and from Finance and/or Economics, for Econometrics.</p>	<p>Compulsory elective courses</p>
<p>Art. 14. <sup>1</sup>During the research phase all Ph.D. students must complete literature seminars and the Ph.D. seminars covering 12 ECTS credits each.</p>	<p>Research phase: a) Thesis-related seminars</p>
<p>Art. 15. <sup>1</sup>In a literature seminar, students elaborate on original research articles in a group. These must be of prime significance to the subject areas and the research methodology.</p>	<p>b) Literature seminars</p>
<p>Art. 16. <sup>1</sup>In the Ph.D. seminar a Ph.D. student presents their own research results.</p>	<p>c) PhD seminars</p>
<p>Art. 17. <sup>1</sup>The Programme Committee defines the participation of its members and of Supervisors in the thesis-related seminars.</p>	<p>d) Participation by academic staff</p>
<p>Art. 18. <sup>1</sup>The courses and seminars taken during each of the coursework and research phases earn 4 ECTS credits each.</p>	<p>Scope of courses</p>
<p>Art. 19. <sup>1</sup>The Course Scheme spells out in detail what must be done in order to successfully complete the Ph.D. programme.</p>	<p>Course Scheme</p>

#### **IV. Examinations and their evaluation**

<p>Art. 20. <sup>1</sup>The types of examinations for the courses are:</p> <p>a) Individual examinations:</p> <ol style="list-style-type: none"> <li>1. Written examination;</li> <li>2. Written paper;</li> <li>3. Oral examination (including presentation).</li> </ol> <p>b) Group evaluations:</p> <ol style="list-style-type: none"> <li>1. Written paper;</li> <li>2. Oral examination (including presentation).</li> </ol>	<p>Types of examination</p>
<p><sup>2</sup>Active participation by the Ph.D. student in classes can influence grades.</p>	
<p>Art. 21. <sup>1</sup>The courses during the coursework phase, and the seminars during the research phase are graded as "passed" or "not passed".</p>	<p>Grades</p>

#### **V. Thesis defence**

<p>Art. 22. <sup>1</sup>In the Economics and Finance Ph.D. programme, a pre-defence of the thesis is held.</p>	<p>Pre-defence</p>
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#### **VI. Final provisions**

<p>Art. 23. <sup>1</sup>These regulations will come into effect as of 1 August 2017.</p>	<p>Date of application</p>
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<sup>2</sup>They apply to students who start a Ph.D. study programme at the University of St.Gallen from the autumn semester 2017 onwards.

<sup>3</sup>From 1 August 2020, these regulations apply to all Ph.D. students.

Art. 24. <sup>1</sup>For students who start their Ph.D. studies before 1 August 2017 and who have completed courses in the coursework phase by the end of the 2017 spring semester, the Course Regulations of 17 December 2012 shall apply until 31 July 2020.

Transitional rules

<sup>2</sup>The Course Scheme covers the transitional provisions.

<sup>3</sup>The Senate Committee is authorised, as necessary in urgent cases, to issue transitional provisions to the benefit of the students as part of the Course Scheme.

Art. 25. <sup>1</sup>The Course Regulations for the Doctorate in Economics and Finance from the University of St.Gallen dated 17 December 2012 will be suspended with effect from 1 August 2020.

Suspension of currently applicable rules

On behalf of the Senate,

The President:  
Prof. Dr Thomas Bieger

The General Counsel:  
lic. iur. Hildegard Kölliker