

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 XXIX Cycle of the PhD programs for the 2013-2014 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**

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 specific subjects and duration 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

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

STATISTICS:

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

The number of places and fellowships for each PhD program is listed below. Please note that:

- for the three PhD programs (Business Administration and Management; Economics and Finance; Statistics) a total of 9 additional places and 9 PhD School fellowships may be made available. 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;
- in compliance with the law, at least half the places must be with fellowship;

- the number of students admitted to each PhD program cannot be less than 3.

PhD:	maximum no. of available places with fellowship before allocation of 9 PhD School fellowships	maximum no. of available places with fellowship after allocation of 9 PhD School fellowships	maximum no. of available places with and without fellowship after allocation of 9 PhD School fellowships
Business Administration and Management	7	16 (7 + maximum 9 PhD School fellowships)	32
Economics and Finance	10	19 (10 + maximum 9 PhD School fellowships)	38
Statistics	3	12 (3 + maximum 9 PhD School fellowships)	24
<i>Total</i>		29	58

As the table shows, the maximum number of available places with fellowship amounts to 29 and the maximum number of places without fellowship amounts to 29, with a maximum total of 58 places for the three Doctorates.

Students applying for the PhD in Economics and Finance are to select their curriculum online (see art. 4 below). 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.

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. See www.unibocconi.eu/admissionphd for the list of accepted qualifying certifications.

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 2013, or their application will not be considered.

Article 3: DEADLINES

Application opening date	from 1 st October 2012
Application closing date	1 st February 2013
Notification of admission	by 15 th March 2013

Enrolment of admitted applicants with fellowship	by 10 th April 2013
Enrolment of replacement applicants with fellowship	(from 11 th April 2013) within 5 days from replacement communication date
Enrolment of admitted applicants without fellowship	(after completing enrolments with fellowship) within 5 days from communication date

Article 4: APPLICATION

Online applications must be submitted in English by accessing this link: 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 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 1st October 2012.

The application closing date is 1st February 2013. 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 section of the reference letters.

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 1st February, 2013. 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 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).

The Admission Board may decide to interview the candidates, also on conference call, in order to assess them more thoroughly. No specific points are awarded for the interview.

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>English language requirements</p> <p>A B2 (CEFR) competence level of English or above <u>is required</u> to be admitted to all PhD programs.</p>	<p>Statement of English language competence:</p> <ul style="list-style-type: none"> - accepted certification as per art. 2 above; - University degree or secondary school diploma awarded in English - Status of English native speaker. 	<ul style="list-style-type: none"> - Certification as per art. 2 above; - secondary school diploma awarded in English. 	None
<p>Personal details</p>	<p>Date and place of birth; permanent address; other personal details.</p>	<p>Full CV (qualifications, work experiences, language skills, stays abroad, other relevant skills and experiences).</p>	None
<p>Academic records</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</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"> • Two-cycle system, (3+2 yrs, 3+1 yrs, 4+1 yrs, others): <p><u>Undergraduate degrees:</u> document with final grade, if provided, and list of exams with grades (* see notes below table).</p> <p><u>Graduate degrees:</u> document with final</p>	<p>For all PhD programs: send all uploaded documents.</p> <p>If uploaded documents are not sent by post by 1st February 2013 (postmark date), application will not be considered.</p>

<p>not achieved a degree are allowed to apply, but they must obtain the degree by 1st October 2013, or their application will not be considered.</p>		<p>grade, if provided, and list of exams with grades (* see notes below table) ; if course has not been completed, upload document of enrolment with full list of course exams, exams taken and grades achieved (*see notes below table).</p> <ul style="list-style-type: none"> • One-cycle system (4yrs , 5 yrs, others): document with final grade, if provided, and list of exams with grades (* see notes below table); if course has not been completed, upload document of enrolment with full list of course exams, exams taken and grades achieved (*see notes below table). 	
<p>International graduate admission tests score</p>	<p>GMAT (or GRE) with date and results. Alternatively, indication of date when the applicant will do the test.</p> <p>Applicants are strongly advised to do the test by December 2012 in order to obtain the certificate by 1st February 2013, the application closing date.</p>	<p>Certificate</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 1st February 2013.</p>	<p>Certificate</p> <p>Deadline for sending the certificate by post: 1st February 2013 (postmark date).</p> <p>The Admission Board requires these documents in order to assign rankings.</p>
<p>Statement of purpose</p>	<p>None</p>	<p>Research interests and goals (maximum 1,200 words)</p>	<p>None</p>
<p>References (two or one reference letters)</p>	<p>Names, titles and email addresses of referees (two or one) chosen by the applicant.</p>	<p>Reference letters</p> <p>Referees will be asked to upload their</p>	<p>None</p>

	Applicants are advised to enter and save referees' names and e-mail addresses a few days before 1st February 2013, so the referees will have time to write and upload their letters.	reference letters on the forms available and by 1 st February 2013. Applicants can check in the online procedure whether the reference letters have been uploaded .	
Other relevant documents	<ul style="list-style-type: none"> - publications; - other foreign language certificates; - other courses attended; - other documents. 	A maximum of five documents can be uploaded	None
Application form After completing application, print out: <ul style="list-style-type: none"> • application form (to be signed); • photo form; • label with mailing address; • receipt with list of documents to be sent. 		None.	Application form Applicants must send their signed application with <ul style="list-style-type: none"> - a signed photocopy of passport or identity card; - one ID photo to be glued in the space provided. If these documents are not sent by post by 1st February 2013 (postmark date), the application will not be considered.

(*Notes):

Italian and foreign candidates with Italian degrees can self-certify their academic qualification by specifying date of graduation, University where they graduated, final grade, exams taken and grades achieved. If course has not be completed, they can self-certify their enrolment to a course, also providing a full list of course exams, exams taken and grades achieved..

Italian and foreign candidates with non-Italian degrees must attach their degree certificate with final grade (if any), a list of exams with grades, or, if course has not been completed, an enrolment document with a full list of course exams and a list of exams taken and grades achieved.

The documents are to be sent **by post** and using the label provided to:

Università Commerciale Luigi Bocconi

Centro Amministrativo Dottorati ed Esami di Stato (CADES)

piazza Sraffa, 11

20136 Milano – Italy

Documents sent by email or fax will not be accepted.

Candidates can check online if and when the documents have reached the University.

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

Article 7: 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.

The prospective students' ranking and scores will be published on the website www.unibocconi.eu/admissionphd by 15th March 2013, and the final ranking will be confirmed by decree of the Rector.

Article 8: ENROLMENT

Winners with fellowship must enrol in the PhD program to which they were admitted by 10th April 2013. They will send by post the following documents:

- a) enrolment form, which can be downloaded from 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 are required to self-certify their qualifications as per art.46 D.P.R. 28-12-2000, n.445;
 - d2) Applicants holding a non-Italian degree:
 - original copy of the graduate degree or certified copy of graduate degree with exams taken, official translation into Italian and legalization by the competent Authorities;
 - "dichiarazione di valore", issued 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.

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 with fellowship decline their places, the replacement applicants will be contacted starting from 11th April 2013. CADES will send them an email to the address provided on their application. They must subsequently enrol within five 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.

After completing the enrolment of the applicants with fellowship, CADES will contact the applicants admitted without fellowship by sending them an email to the address provided on their application. They must enrol within five days by sending the required documents and the receipt

of a bank transfer for the amount of € 1000 (first instalment of fees) to Università Commerciale “Luigi Bocconi” – Centro Amministrativo Dottorati ed Esami di Stato (CADES) - Piazza Sraffa, 11 – 20136.

Article 9: FELLOWSHIPS AND REGISTRATION FEES

Fellowships are assigned to the winners according to their ranking (see 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.

If enrolled students with fellowship decline their places before the beginning of the PhD course, enrolled replacement students will be offered a fellowship according to their ranking. CADES will contact them by sending them an email to the address provided on their application.

In compliance with Ministerial Decree 18th June 2008, the annual amount of the fellowship 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.

Income from the fellowship is tax free.

If fellowships are granted by non-university institutions, the Admission Board will assign them according to the ranking of the applicants and the field of research agreed upon with each institution.

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.

Winners without a four-year fellowship may be granted funding by ISU Bocconi (Ministerial Decree 9th April 2001).

Applications are to be sent to ISU Bocconi according to the terms and conditions and deadlines of the 2013-2014 official call. See link www.unibocconi.it/isu for more information.

Winners with fellowship do not pay registration fees.

Registration fees for students without fellowship amount to € 5,000 for each course year and are to be paid as follows:

First year:

	DEADLINE	AMOUNT
1 st INSTALMENT	date of enrolment	€ 1,000
2 nd INSTALMENT	31 st December	€ 2,000
3 rd INSTALMENT	31 st March	€ 2,000

Next years:

	DEADLINE	AMOUNT
1 st INSTALMENT	30 th November	€ 1,000
2 nd INSTALMENT	31 st December	€ 2,000
3 rd INSTALMENT	31 st March	€ 2,000

Outstanding paying students may be granted a total or partial reduction of the fees according to funds availability and the reduction can also be granted in the next academic year. The percentage is also based on the students' performance; it can vary from 50% to 100% and change from year to year.

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 2012-2013 should be as follows:

- Research Assistantship, from the first year
- Teaching Assistantship, from 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.

The Faculty Board approves the admission of PhD students in the next academic year and, if a student is not admitted, the payment of the fellowship is suspended immediately after the last instalment of the last year of regular enrolment has been paid out.

Should performance be inadequate, the Faculty Board may suspend the 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, the 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 it 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 (English version).

Milano, 2nd August 2012

D.R. n. 73 / GV.bc

The Rector
Prof. Guido Tabellini