

# RESEARCHERS' AND STUDENTS' GUIDE

ACADEMIC YEAR  
2023-2024

*August 2023*





# EUROPEAN UNIVERSITY INSTITUTE

## Department of Economics

**2023–2024**

### 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 (RSCAS), the Max Weber Programme for Post-doctoral Studies and The School of Transnational Governance (STG).

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 PhD Researchers' and MRes Students' 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:

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I-50014 San Domenico di Fiesole (FI)  
[servac@eui.eu](mailto:servac@eui.eu)

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**Link to the directory:** <https://www.eui.eu/en/academic-units/department-of-economics/people>

**Website:** <https://www.eui.eu/en/academic-units/department-of-economics>

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

**Main EUI Address:**

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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 and MRes programme here have much to offer to ambitious young economists.

Information on the Economics Department and on courses is available on our Website at <https://www.eui.eu/DepartmentsAndCentres/Economics>.

This Guide contains information on the organisation of studies and on specific rules in the Economics Department. Furthermore, you may find information on full-time teaching staff and their areas of research, and for more details, you may visit the professors' personal webpages at <https://www.eui.eu/DepartmentsAndCentres/Economics/People/Professors>.

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

### **Academic Rules and Regulations for the Doctoral and Master's Programme**

<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 me ([andrea.ichino@eui.eu](mailto:andrea.ichino@eui.eu)), with the Director of Graduate Studies Prof. Alexander Monge-Naranjo ([alexander.monge-naranjo@eui.eu](mailto:alexander.monge-naranjo@eui.eu)), or with the Departmental 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 will be happy to meet you in person on **Monday 28 August at 13.30**, together with the Director of Graduate Studies and the Departmental Coordinator in a meeting that will take place after your registration. In addition, you are kindly invited to the Introductory Meeting of the Economics Department on **Thursday 14<sup>th</sup> September at 17.00**, followed by a reception in the garden of Villa La Fonte.

I hope to meet you all on these occasions.



Andrea Ichino  
**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/en/academic-units/departments-of-economics/people>.

#### 1.1. EUI/Departmental Responsibilities

**Andrea Ichino** is the Head of Department (till December 2023)

**Alexander Monge-Naranjo** is the Director of Graduate Studies (DGS).

**Deirdre Curtain** (Department of Law) is the Institute's Dean of Graduate Studies.

#### 1.2 Full-Time Faculty

**Zeinab ABOUTALEBI** (Ph.D. University of Warwick, 2020)

Joined the Institute in September 2020 from the University of Warwick, where she finished her PhD. She is an associate fellow at Center for Research in Economic Theory and its Application (CRETA). Her main research interests are information economics, organisational economics, industrial organisation and applied microeconomic theory. Her work particularly focuses on information design and Incentives and performance in organisations. Zeinab Aboutaleb's Webpage: <https://www.zeinababoutalebi.com/>

**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, ethnic and gender inequality, organizational behavior, household financial decisions. 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*. She was awarded an ERC Advanced grant (INCLUSION) in 2021 to conduct large-scale educational interventions aiming at building social cohesion in ethnically diverse communities. She is also an Adjunct Professor of Economics at Bilkent University, Turkey, a board member of the Innovation in Government Initiative, and co-chair of the Humanitarian Initiative at the Abdul Latif Jameel Poverty Action Lab (J-PAL). She is currently a co-editor at the *Economic Journal* and an associate editor at *the Quarterly Journal of Economics*. Sule Alan's webpage: <https://sulealan.com/>

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**Özlem Bedre-Defolie** (Ph.D. Toulouse School of Economics, 2009)

Joins the Institute in September 2023, taking leave as an Associate Professor of Economics (with tenure) at ESMT Berlin. She is an affiliated Associate Professor at University of Bergen, CEPR Research Fellow, and MaCCI Research Fellow. She spent a year as a Post-doctoral Research Fellow at Ecole Polytechnique in Paris before joining ESMT. Her main research areas are applied microeconomic theory and industrial organization. She studies economics of multi-sided platforms, multiproduct firms, vertical contracts focusing on antitrust and regulation questions in digital markets. She has been awarded the prestigious European Research Council (ERC) Starting grant (2020-2025) for her work investigating optimal variety and quality provision by digital platforms, like online marketplaces. She serves as an associate editor at *the RAND Journal of Economics*, a co-editor at the *International Journal of Industrial Organization* and a director at the European Association for Research in Industrial Economics, EARIE. Her research was published in prestigious economics journals, including the *American Economic Review*, the *RAND Journal of Economics*, the *American Economic Journal: Microeconomics*, *Journal of Economic Theory*.

Özlem Bedre-Defolie's webpage: <https://esmt.berlin/faculty-research/person/oezlem-bedre-defolie>

**Jesús BUEREN** (Ph.D. CEMFI 2018)

Joined the Institute in September 2018 from CEMFI. 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.

Jesús 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 a Research Fellow at the Centre for Economic Policy Research (CEPR). He has published in international journals such as *Science*, *American Economic Review*, *Rand Journal of Economics*, *International Economic Review*, *Games and Economic Behavior*, *Review of Financial Studies*, and *Journal of Economic Theory*. He has been conferred the Young Economist Award of the *European Economic Association* and the Best paper award by the *Association of Competition Economics*. He is editor of the *International Journal of Industrial Organization*, *European Economy – Banks, regulation, and the real sector*. He is member of the *Economic Advisory Group on Competition Policy of the European Commission*. His current research interests include competition policy, artificial intelligence, industrial organization, banking regulation and supervision and the economics of incentives.

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

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**Edouard CHALLE** (Ph.D. University of Paris Nanterre, 2002)

Joined the Institute in September 2020, coming from Ecole Polytechnique and CREST in Paris. He has also held positions at the University of Cambridge (2003-2005), Université Paris-Dauphine (2005-2008) and Columbia University (Spring 2016). His research focuses on speculative bubbles, precautionary saving behaviour, macroeconomic policy, and heterogeneous agents. His work has been published in *AEJ Macroeconomics*, *Journal of Economic Theory*, *Journal of Economic Dynamics and Control*, *Economic Journal*, *International Economic Review*, *European Economic Review and Quantitative Economics*. He is also the author of “Macroeconomic Fluctuations and Policies” (MIT Press, 2019) and an Associate Editor of the *European Economic Review*.

Edouard Challe’s webpage: <https://sites.google.com/site/edouardchalle/>

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

Joined the Institute in September 2018 coming from Pennsylvania State University. He 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 a 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/>

**Giancarlo CORSETTI** (Ph.D. Yale University, 1992)

Giancarlo Corsetti (Ph.D. Yale, 1992) returned to the EUI in January 2022, as Pierre Werner Chair and Professor of Economics, a position he previously held between 2003 and 2010. He was formerly Professor of Macroeconomics at Cambridge University, fellow of Clare College and director of the Cambridge INET Institute. He also taught at the Universities of Rome III, Yale and Bologna. He is a leading scholar in international economics and open macro with pioneering contributions on currency, financial and sovereign crises, monetary and fiscal policy in open economy, and the international transmission and global imbalances, published in top academic journals. He served as co-editor of the *Journal of International Economics* between 2005 and 2016. In 2014, he received the Best in Class Award by his alma mater, the University of Rome La Sapienza, where he was invited to deliver the Federico Caffé Lecture in 2019. In 2015 he gave the Schumpeter Lecture at the Meetings of the European Economic Association in Mannheim. In 2020, he was elected fellow of the British Academy. He is a consultant at the European Central Bank and the Bank of England and a regular visiting professor in central banks and international institutions. He is a research fellow of the Centre for Economic Policy Research, where he served as co-director of the International

Macroeconomic Programme between 2004 and 2015. He is a member the European Economic Association, where he served as a member of the council, and Programme Chairman of the 2007 Annual Congress in Budapest. Since 2018, he serves in the United Nations High-level Advisory Board on Economic and Social Affairs. Giancarlo Corsetti's homepage: <https://sites.google.com/site/giancarlocorsetti/>

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

Joined the Institute in September 2013, taking leave as a 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*. He has also been 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/>

**Laurent MATHEVET** (Ph.D. California Institute of Technology, 2008)

Joined the Institute in September 2021 after holding positions at New York University (2013-2021) and the University of Texas at Austin (2008-2013). His research is in economic theory with a focus on incentive design and incomplete information. What started as two separate interests evolved into one: the design of incentives through information or information design. In environments where individuals have incomplete information about key variables, information can be used to affect their behavior. For example, marketing, political campaigns, academic grading systems, and even informal conversations are forms of information disclosure often seeded with an intention. His research has been published in international journals such as *AEJ Microeconomics*, *AER Insights*, *Games and Economic Behavior*, the *Journal of Economic Theory*, the *Journal of Political Economy*, and *Theoretical Economics*. Laurent Mathevet's webpage: <http://www.laurentmathevet.com/>

**Fabrizia MEALLI** (Ph.D. University of Florence, 1994)

Joined the Institute in September 2023, taking leave as a professor of statistics at the University of Florence; she was part-time professor at the EUI (2021-2022) and held visiting positions at Harvard University (2001, 2015, 2017). She is an elected fellow of the American Statistical Association (ASA) and sits on the Steering Committee of the European Causal

Inference Meeting (EUROCIM) and on the Organizing Committee of the Online Causal Inference Seminars (OCIS). She currently serves as associate editor for the *Journal of the American Statistical Association T&M*, *The Annals of Applied Statistics*, and *Observational Studies* and has been associate editor for the *Journal of the Royal Statistical Society Series A*. Her research focuses on statistical and econometric methods for causal inference in experimental and observational settings, missing data methods, and Bayesian inference, with applications to the economic, social and biomedical sciences. She has published extensively in professional journals including the *Journal of the American Statistical Association*, *Biometrika*, *The Annals of Applied Statistics*, the *Journal of Business and Economic Statistics*, *The Econometrics Journal*, the *Journal of the Royal Statistical Society Series A and B*, the *Journal of Applied Econometrics*.

Fabrizia Mealli's webpage: <https://sites.google.com/unifi.it/fabriziamealli>

**Alexander MONGE-NARANJO** (Ph.D. University of Chicago 1999)

Joined the Institute in March 2021 coming from the Federal Reserve Bank of St. Louis and the Washington University in St. Louis. He has held positions at Northwestern University and Penn State University, as well as visiting positions at various universities in Asia, Europe, and Latin America. He has published in macroeconomics, growth and development, international economics, economics of education, and labor and credit markets. His publications include papers in the *American Economic Review*, *the Quarterly Journal of Economics* and *Econometrica*. His recent work focuses on income distribution, structural change and emergence of slums along development and global imbalances. Alex Monge's webpage: <http://alexandermonge.com/>

**Alessandro TAROZZI** (PhD Princeton University 2002)

Joined the Institute in September 2021 from UPF, Barcelona. He is a development economist whose primary research interests are in global health, with a regional focus on South Asia, especially India. He is an affiliate of the Bureau for Research and Economic Analysis of Development (BREAD), a Research Fellow of the Center for Economic Policy Research (CEPR), and an affiliate of the Abdul Latif Jameel Poverty Action Lab (J-PAL). He is in the Editorial Board of the *Journal of Development Economics* (since 2010), *Economic Development and Cultural Change* (since 2013), and the *Journal of Human Resources* (since 2014), and in 2015-2018 he was Associate Editor of the *Journal of Business and Economic Statistics*. His work is often cross-disciplinary, and for this reason he has published in international journals both in economics and in other fields such as public health, demography and statistics. His publications include articles in the *American Economic Review*, *Annals of Statistics*, *Demography*, *Review of Economics and Statistics*, *Journal of Development Economics*, *Journal of Business and Economic Statistics*, among the others. Alessandro Tarozzi's webpage: <https://sites.google.com/site/alessandrotarozzi/home>

### 1.3 Part-Time Professors

Each year the Department hires part-time professors from leading universities. In addition to the full-time faculty, the part-time professors give a wide range of advanced and specialised graduate courses to first, second and third-year researchers.

**Fernando ALVAREZ** (December 2023)

Areas of Research: Macroeconomics, including Asset Pricing, Labor Economics, and Monetary Economics

**Pablo GUERRON**, (September 2023)

Areas of Research: Macroeconomics, International Finance, Secondary, Time Series

**John HASSLER**, University of Stockholm (November 2023)

Areas of Research: Dynamic Public Finance, Social Mobility, Growth and Climate Change.

**Cristina LAFUENTE MARTINEZ**, EUI (September-October 2023)

Areas of Research: Labour Economics and Applied Macroeconomics: Search and Matching, Theory and Applied Economics of Unemployment, Computational Economics

**Francesco LIPPI**, LUISS University (December 2023)

Areas of Research: Monetary Economics, Macroeconomics

**Ramon MARIMON**, UPF and Barcelona School of Economics (January-December 2023)

Areas of Research: Macroeconomics, Monetary Theory, Contract Theory, Learning Theory and Labor Theory

**Andrea MATTOZZI**, University of Bologna (September-December 2023)

Areas of Research: Political Economy, Applied Microeconomic Theory

**Antonio VILLANACCI**, University of Florence (September-November 2023)

Areas of Research: General Equilibrium Theory, Mathematical Economics, Consumer Theory, Game Theory, Asymmetric Information, Public Goods, Labor Market

### 1.4 Fellows 2023-2024

#### **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.

No Fernand Braudel Fellows will join the Department in fall 2023.

## 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.

**Maria BIGONI**, University of Bologna (January – June 2024)

Areas of Research: Experimental Economics, applied to the study of cooperation in repeated social dilemmas, Industrial Organization and Learning.

**Andrea GAZZANI**, Bank of Italy (all year)

Areas of Research: Applied Macroeconomics, Macroeconometrics, Housing Macro, Monetary Policy and Macro-Financial Linkages

**Winfried KOENIGER**, University of St. Gallen (January – June 2024)

Areas of Research: Financial frictions and the transmission of macroeconomic shocks

**David LEVINE**, University of London (all year)

Areas of Research: Social Norms in Agent Based Models

**Yang K. LU**, Hong Kong University of Science and Technology (March 2024)

Areas of Research: The Informative Role of Sovereign Debt

**Tommaso TEMPESTI**, University of Massachusetts Lowell (January – June 2024)

Areas of Research: International Trade, Labor Economics and Health Economics

**Till Marco VON WACHTER**, University of California Los Angeles (all year)

Areas of Research: Labor Economics, Economics of Aging, Personnel Economics, Macroeconomics

**Julian WRIGHT**, National University of Singapore (November – December 2023)

Areas of Research: Economics of digital platforms, focusing on competition policy and strategy issues relating to digital platforms.

**Weiwei ZHENG**, EUI (all year)

Areas of Research: Microeconomics, Game Theory

## **Max Weber Fellows**

The Max Weber Fellows are part of a 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. In their second year they teach a half credit advanced course to the second and third year PhD researchers.

### **Wei BI**

Areas of Research: Microeconomics theory

Mentor: Laurent Mathevet

### **Noa DE LA VEGA**

Areas of Research: Labor Economics, Applied Microeconomics, Gender Economics

Mentor: Sule Alan

### **Ellen Jennifer GREAVES**

Areas of Research: Economics of Education

Mentor: Sule Alan

### **Melike KÖKKIZIL**

Areas of Research: Cultural Economics, Economics of Religion, Economics of Education, Economics of Gender, Political Economy

Mentor: Sule Alan

### **Biljana MEISKE**

Areas of Research: Experimental & Behavioral Economics, Political Economics, Applied Microeconomics

Mentor: Sule Alan

### **Parth PARIHAR**

Areas of Research: Microeconomic Theory and Political Economy

Mentor: Laurent Mathevet

### **Siyu SHI**

Areas of Research: Macroeconomics, Technological change and Inequality

Mentor: Alexander Monge-Naranjo

### **Felix SCHAFF**

Areas or Research: Economic History, Political Economy, Economic Inequality and Mobility.

Mentors: Andrea Ichino (ECO); Juho Härkönen (SPS)



## 1.5 Administrative Staff

**Sarah Simonsen** is the Departmental Administrative Coordinator. She takes care of researchers' matters, including exams and course requirements, researcher missions, supervision, leaves of absence, exam committee, academic calendar and departmental staff meetings.

**Cécile Brière** is Administrative Assistant to Profs. Ózlem Bedre-Defolie, Giacomo Calzolari, Edouard Challe, Russell Cooper. She organises the second and fourth year student forums, and is in charge of the Macroeconomics Seminars and the Econometrics and Applied Microeconomics Seminar series.

**Chiara Masini** is a new administrative assistant in the Department and will be working with the rest of the team on specific tasks.

**Lucia Vigna** is Administrative Assistant to Profs. Sule Alan, Jésus Bueren, Giancarlo Corsetti, Andrea Ichino and Alexander Monge-Naranjo. She is responsible for the admission procedures of PhD researchers and the publicity of the doctoral programme.

**Martina Zucca** is Administrative Assistant to Profs. Zeinab Aboutaleb, Fabrizia Mealli, Alessandro Tarozzi and Laurent Mathevet. She is assistant to the placement officer, in charge of the EUI Economics Lectures and the Microeconomics Seminar series, the visiting students, and she is the LMS unit administrator.

**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.

## 1.6 Student Representatives

In December and in May, researchers in the Department are asked to elect two researchers 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 Departmental as well as at the Institutional 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 in 2023-2024:**

Ezgi Arda ([ezgi.arda@eui.eu](mailto:ezgi.arda@eui.eu)) July 2023-June 2024

Michele Castegini ([michele.castegini@eui.eu](mailto:michele.castegini@eui.eu)) July 2023-June 2024

Carla Revilla ([Carla.Revilla@eui.eu](mailto:Carla.Revilla@eui.eu)) till December 2023

Javier Viviers ([Javier.Viviers@eui.eu](mailto:Javier.Viviers@eui.eu)) till December 2023

Contact: [Eco.Repmail@eui.eu](mailto:Eco.Repmail@eui.eu)

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## 2. Important Dates for the Academic Year

28 August	Registration 1st year Economics Phd researchers & MRes students
29 August	Start Teaching Block I
6-10 November	Exams Teaching Block I
13 November	Start Teaching Block II
<i>25 December-5 January</i>	<i>EUI closed for Christmas break</i>
22-26 January	Exams Teaching Block II
29 January	Start Teaching Block III
22-27 March	Exams Teaching Block III
<i>28 March – 01 April</i>	<i>EUI closed for Easter break</i>
02 April	Start Teaching Block IV
27-31 May	Exams Teaching Block IV
14 June	Conferring Ceremony and June Ball
17-21 June	Comprehensive exams
19 June	Exam Committee (admission to 2 <sup>nd</sup> , 3 <sup>rd</sup> and 4 <sup>th</sup> year)
27 June	Entrance Board (last one)
30 June	Deadline: Submission Summer paper

### 3. Supervision

Upon admission to the programme the Director of Graduate Studies will act as the provisional advisor for all 1st year PhD researchers. His primary role is (i) to help the researcher 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 researcher. Their primary role will be (i) to supervise preparation of the second-year paper and (ii) to supervise the researcher to successful completion of the PhD thesis. Researchers 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.

### 4. Residence requirement in Florence 2023-2024

In accordance with EUI rules, all researchers must reside in Florence or its immediate surroundings and be present during the period of seminar and teaching activities (term time) for the duration of the PhD and MRES programmes unless in case of force majeure, such as lockdowns or travel bans due to COVID-19. Any absence of more than one week require the written consent of the department, and leaves of absence for more than one month must be approved by the Entrance Board upon Departmental recommendation. See more under point 5.

### 5. Leave of absence

PhD researchers 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 researcher 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 researcher 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 Director of Graduate Studies, with the Departmental Coordinator in cc, 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 normally not granted to first- or second-year PhD researchers nor for MRes 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.

## 6. Traineeships, Stages and Exchange Programmes

The department can recommend to the Institute's Entrance Board that a PhD researcher 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 researcher's progress and not hindering appropriate fulfilment of the Institute's PhD requirements.

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

The **European Doctoral Programme (EDP)** 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:

<https://www.eui.eu/en/academic-units/department-of-economics/guidelines-for-researchers/exchange-programmes-for-economists/european-doctoral-programme-edp>

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 2022. For more information see:

<https://www.eui.eu/en/academic-units/department-of-economics/guidelines-for-researchers/exchange-programmes-for-economists>

For other exchange opportunities, go to the webpage for International Mobility for more information: <https://www.eui.eu/en/services/academic-service/international-mobility>

## 7. Mission funds for PhD 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/en/academic-units/department-of-economics/guidelines-for-researchers/mission-rules-for-researchers>

## 8. Working Groups

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

Informal Economics Working Group

[Macro Working Group](#)

[Micro Working Group](#)

[Microeconometrics Working Group](#)

## 9. Research Assistantships and Small Jobs

It is possible for PhD researchers and MRes students to carry out paid work on the basis of contracts for small jobs. In addition, PhD researchers may apply for academic collaboration contracts, or for research assistantships. 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. Research assistant contracts are normally not available to MRes students.

All PhD researchers, including first- and second-year researchers, and MRes students 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 for the PhD programme and under article 14.9 for the MRes programme.

## 10. Working Paper

In order to publish an EUI-ECO Working Paper, an electronic copy of the paper has to be sent to [Cécile Brière](#) (PDF without security restrictions, including JEL classifications and Keywords). The paper is subject to approval by the Department's Working Paper Coordinator (Prof. Edouard Challe). In the case of a researcher, the article MUST be approved by the supervisor. Only those with an EUI affiliation are permitted to publish 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/>.

## 11. Institutional Support

### 11.1 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 PhD researchers and MRes students, 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, students, 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 PhD researchers and MRes students 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 for 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:  
<https://www.eui.eu/en/services/academic-service/language-centre>

### **EUI Policy on Academic Writing support and Thesis Correction Services**

<https://www.eui.eu/Documents/ServicesAdmin/LanguageCentre/EUI-PolicyAcademicWriting-CorrectionServices.pdf>

## 11.2 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 strong emphasis on electronic access. The Library is located at the Badia Fiesolana. The Departmental reference collection is on the second 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; Data Preservation and Data Sharing
- In-Department Library Services.

Copies of books at the main library (Badia Fiesolana) can be requested for delivery to the Economics Department. Collect books at the porters' lodge, Villa La Fonte (ground floor).

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

Research data collections and services are introduced at:

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

The Data Portal is accessible via:

<https://www.eui.eu/Research/Library/ResearchGuides/Economics/Statistics/DataPortal>

Every Friday during term, the EUI Library issues the Weekly Bulletin of Statistical Data and Economic Research Resources, 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 and manuals are announced on the Departmental second floor noticeboard every Friday during term. Economists are very welcome to suggest new titles and new editions in any language.

A data funding scheme

The EUI Dean of Research and the Library issue an annual call for early stage researcher (ESR)

funding support to cover some, or all, of the costs incurred in data collection and data generation (surveys, interviews, fieldwork, experiments &c.). Calls are normally announced in autumn.

For support, please write to [econlibrary@eui.eu](mailto:econlibrary@eui.eu)

### 11.3 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

Users 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.

### 11.4 EUI Ethics Committee

All doctoral researchers, are bound by the [Code of Ethics in Academic Research](#) as well as all other academic codes and regulations.

Consultation and involvement of the [EUI Ethics Committee](#) is always voluntary. Ethics reviews of research projects are conducted only at the explicit request of scholars needing an assessment of the ethical dimensions of a research project. Such requests typically emerge as a condition imposed either by the funder of a research project or by a publisher.

The Ethics Committee does not conduct ex-post reviews for research or research experiments that have already taken place. Please plan your requests for Ethics Reviews in good time before the start date of your research projects and your field work.

For more information about the **Procedure to request an Ethics Review**, you can consult the web page of the Ethics Committee using the following link:

<https://www.eui.eu/en/public/about/committees/ethics-committee>

## B. PhD Programme in Economics

### 1. Organization of Studies

#### 1.1 The PhD in Economics: Objectives and Principles

The Economics Department aims to provide its PhD researchers and MRes 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 PhD 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. Learning 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 partially funded programme, one of the largest in Europe. Enrollment is foreseen for up to 60 months. Normally, funding is provided for three years by national grant authorities and the EUI provides a completion grant. Researchers frequently obtain additional funds through outside work experience, enhancing research skills. 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, second and third 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, interested students 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 (RSCAS). The Department is a full partner of the European Doctoral Programme (EDP), details of which are available from the Department's home page. The Director of Graduate Studies will act as provisional advisor for all entering PhD researchers and MRes students, and at the beginning of the second year supervisors are assigned based on research preferences. The Department aims at PhD 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, researchers 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 (DGS). Questions related to exams are directed to the DGS in his/her capacity as Chair of the Exam Committee (composed of all full-time faculty members). The DGS is a faculty member of the Department.

The following sections provide more detailed information about the structure of the programme for the academic year 2023-2024.

## 1.2 Prerequisite Knowledge

The first-year courses assume that PhD researchers and MRes 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:**

- Jones, C.R., Introduction to Economic Growth, Norton, 2<sup>nd</sup> Edition, 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
- Romer, D., Advanced macroeconomics, McGraw-Hill 2018
- Varian, H., Intermediate Microeconomics: A Modern Approach, Norton, 8<sup>th</sup> Edition, 2010
- Watson, J., Strategy: an Introduction to Game theory, Norton 2002
- Williamson, S., Macroeconomics, Addison Wesley, 4<sup>th</sup> 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:**

- Wooldridge, J., Introductory Econometrics: A Modern Approach (1999), South-Western Educational Publishing; 4<sup>th</sup> Edition

Researchers and 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 researchers and 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 2023-2024

	<b>Week</b>	<b>Programme</b>	<b>Hours</b>
<b>First Block (11 weeks)</b>			
29.08–27.10	1–9	Maths, Micro 1, Statistics & Econometrics 1 Advanced courses	30 x 1 21 x 3
30.10-03.11	10	Makeup classes/revision	
06.11-10.11	11	Exam Week (Block I)	
<b>Second Block (9 weeks)</b>			
13.11-22.12	1–6	Macro 1, Micro 2, Statistics & Econometrics 2 Advanced courses	21 x 3
25.12-05.01		Winter closure	
08.01-12.01	7	Last week of teaching	
15.01-19.01	8	Makeup classes/revision	
22.01-26.01	9	Exam Week (Block II)	
<b>Third Block (9 weeks)</b>			
29.01-15.03	1-7	Macro 2, Micro 3, Statistics & Econometrics 3- part I, Advanced courses	21 x 2, 10.5 x 1
18.03-21.03	8	Makeup classes/revision	
22.03-27.03	9	Exam Week (Block III)	
<b>Fourth Block (9 weeks)</b>			
02.04-17.05	1-7	Macro 3, Statistics & Econometrics 3-part II Advanced courses	21 x 1 10.5 x 1
20.05-24.05	8	Makeup classes/revision	
27.05-31.05	9	Exam Week (Block IV)	
<b>17-21 June</b>		<b>Comprehensive or retake exams</b>	



<b>Teaching Block</b>	<b>Teaching Block I</b>	<b>Teaching Block II</b>	<b>Teaching Block III</b>	<b>Teaching Block IV</b>
<b>Teaching weeks</b>	29 Aug – 27 Oct	13 Nov- 12 Jan	29 Jan – 15 Mar	02 April –17 May
<b>Revision &amp; Exam weeks</b>	30 Oct – 10 Nov	15 Jan – 26 Jan	18 Mar – 27 Mar	20 May –31 May

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 a week, and have additional practice sessions led by advanced graduate students (teaching assistants). 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 usually 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 teaching block I and II are intended mainly for second and third year researchers, while courses in block III are open also to MRes students, and advanced courses in the fourth block are open for first, second and third year researchers as well as MRes students. Researchers and students 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 researchers to facilitate matching supervisees and supervisors.

As soon as possible in their first year, researchers and students should start thinking about a research topic for the Summer Report and MRes thesis (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:

<https://www.eui.eu/en/academic-units/department-of-economics/courses>

### **EUI Economics Lectures**

The Departmental offers lectures 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 on our webpage: <https://www.eui.eu/en/academic-units/department-of-economics/seminars-and-events/eui-economics-lectures>

### **Thematic Seminar Series**

The Department organises a series of thematic seminars in Macroeconomics, Microeconomics and Econometrics & Applied Microeconomics. See the full list on our webpage:

<https://www.eui.eu/en/academic-units/department-of-economics/seminars-and-events>

### **Defended Theses**

The final requirement for obtaining a PhD is the successful defence of the PhD 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://cadmus.eui.eu/handle/1814/4855>

### **Reading Courses**

Exceptionally, the Director of Graduate Studies can allow a second or third -year researcher to do a reading course which will count for a half-credit course. The researcher 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 researcher 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 and External Courses**

With the approval of the supervisor and the Director of Graduate Studies, a second or third year researcher may follow a course at another department. The method of assessing these courses will be decided on a case-by-case basis by the Director of Graduate Studies and the researcher's supervisor in consultation with the instructor in charge of teaching the course. A maximum of one full credit may be obtained outside the Department.

### **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 Brightspace 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 researcher/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 Academic Service. 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.

Courses registration takes place 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

PhD researchers 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. **Participating in less than a third of seminars in his/her field will jeopardize the availability of discretionary funding for missions and other activities.**

### 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 must 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.

Researchers 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. Researchers whose performance requires taking three comprehensive exams, or researchers 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 researchers demonstrate that they have mastered the material in all three courses.

Entering PhD students have the option of satisfying the first-year requirement in any of the three fields by taking the comprehensive exam written for the current first-year students in June prior to their registration in the first year programme in September. Online possibilities to take the comprehensive 'placement' exams will be arranged for newly admitted candidates on request. If the performance of the student in the exam fulfills the passing criteria set forth for the exam, then the student is considered as having satisfied the first year requirement for that field and thus is not required to take the courses of that field.

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

Students who during the first year fail to satisfy the first-year requirements in one of the fields but show exceptionally high research potential in another field may request the HOD and the DGS for an exceptional waiver for the passage of the former field. The written approval of the DGS and the HOD are both required. Further, the exceptional high potential in the field must be attested in writing by two current full ECO professors, including their non-renounceable commitment to remain as first and second advisors if the student stays in the ECO PhD programme at the EUI. Such a commitment is explicitly binding even if the professor leaves the EUI. It should be noted that even in these cases the provisions regarding the right to appropriate supervision included in the Academic Rules and Regulations and the Code of supervision remains valid.

The Master of Research is awarded to all researchers who are admitted to the 2nd year. For those who are not admitted to the 2nd year, the degree of **Master of Research** will be awarded if a candidate has a minimum grade of C in at least seven courses (of which at least 3 are among the compulsory courses of the PhD programme) and the MRes thesis is accepted by the editorial board. The EUI Master of Research will not be awarded to students who are being exempted from EUI core course work, i.e. they will be admitted to the doctoral programme, exempted from core course work and work towards obtaining the PhD but not

the EUI Masters of Research in Economics.

## Summer Report

Researchers must hand in by 30<sup>th</sup> June a written research report of max 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: focus on how the literature has answered the question you pose (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 III 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<sup>th</sup> June. Editorial Board evaluations will be sent to researchers and students by 15<sup>th</sup> 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 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 no later than at the Departmental meeting in September. In case of a failure, admission to the second year is not granted and the researcher is out of the programme.

### 2.3 Second-Year Requirements

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

Overall researchers must pass a total of 8 full credits of advanced courses with a minimum grade B by the end of the third year of the PhD Programme. At least 5 of these credits must be taken by the end of the second year in order to be admitted to the third year, while 3 credits may be postponed to the third year. The advanced courses should be chosen with the agreement of the supervisor.

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 Director of Graduate Studies if this is not done. In addition, they are required to participate in the Department's Thematic Seminars and EUI Economics Lectures.

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

- 1) 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);
- 2) 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, researchers 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.

After the forum, the researcher must collect the feedback from the supervisors and a third faculty member present at the presentation, and submit a report to the department which will be saved in the researcher's file. The report must be submitted by 10<sup>th</sup> June.

If either of the two criteria is not met, the researcher must resubmit the written project by September 10<sup>th</sup> and (optionally) present it again in a working group. If the issues are not resolved she/he will be out of the programme. 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 Thematic Seminars and EUI Economics Lectures. Researchers must have passed a total of 8 credits in advanced elective courses with minimum grade B at the end of the third year.

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 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 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 found in 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 Thematic Seminars and EUI Economics Lectures.

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".

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.

## 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 60<sup>th</sup> 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 48<sup>th</sup> 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 temporary access to EUI academic facilities and all library resources to facilitate the preparation for the defence.

### 3. The PhD Thesis

#### 3.1 What Determines an Acceptable EUI Thesis?

An acceptable PhD 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 PhD 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 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 agree, 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 PhD 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 PhD 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. Based on 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](#).

### 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 PhD candidates go to the job market in their fifth year, while finishing their PhD 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:

<https://www.eui.eu/en/academic-units/department-of-economics/job-market>

Researchers 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, Universitat Pompeu Fabra, Bocconi University, IMF, OECD, European Central Bank, World Bank, European Commission, Banca d'Italia, European Investment Bank, Deutsche Bundesbank, Bank of England, Banco de España, Institute for the Study of Labour (IZA), Bonn.

## C. MRes Programme in Economics

### 1 Objectives and Principles

The Department of Economics (ECO) offers a one-year Master of Research Degree. This programme provides students with formal course-based training in core and applied economics at the level needed for successful careers in the public and/or private sectors. It addresses candidates who wish to advance their knowledge of Economics within a European context, in a stimulating international and interdisciplinary environment. The programme combines the core material of Economics with applications that include the experiences of Europe. The programme is taught by the Economics faculty of the EUI, as well as external professors and visiting fellows.

This is a course-based degree and has a thesis requirement. The compulsory and advanced courses of the PhD programme form the foundation of the Master degree in Economics. The programme includes additional advanced courses to cover more applied areas, including (up to the equivalent of 2 full credit courses) via collaboration with the other departments and with the School of Transnational Governance. To strengthen the European component of the Master's programme, students will be able to participate in the European-oriented activities of the EUI.

### 2. Formal Requirements

The formal requirements for the MRes degree coincide with those specified in the description of the first year of the PhD programme and detailed below. The requirements for this degree are exactly the same for students enrolled in the MRes programme and those in the first year of the PhD programme.

The rights and responsibilities of the PhD programme pertain to the MRes programme as well. Master Students should consult the Researchers' Guide for issues relating to exams and marking. In particular, see [Section 2.2](#) of this guide for details on the first-year requirements. See also chapter 14 of the [Academic Rules and Regulations](#) for further information.

### 3. Courses

The year is divided into 4 teaching blocks. The suggested course of study is 7 compulsory courses and 4 advanced courses as indicated in the table below. The first three blocks are comprised of compulsory courses. The third and the fourth block will include thesis work and advanced courses. Each course will have 20 hours of formal teaching plus 8 hours of teaching assistantship. The language of instruction in the Department is English.

Students intending to apply for admission to the PhD programme, as described below, must take all the compulsory courses of the first year courses in Microeconomics, Macroeconomics and Econometrics of the PhD program For those without this intention, the advanced courses



in Blocks III and IV can be advanced courses of their choice.

Block	Course 1	Course 2	Course 3
1	Microeconomics I	Mathematics	Statistics and Econometrics I
2	Microeconomics II	Macroeconomics I	Statistics and Econometrics II
3	Advanced course I	Macroeconomics II	Advanced course II
4	Advanced course III	Advanced course IV	Thesis

## 4. The MRes Thesis

### 4.1 Thesis

Students must hand in by 30th June of the academic year a written research report of max 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 thesis. 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 III, students will take a mandatory, no-credit methodology 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.

## 4.2 Examining procedure

The thesis 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 thesis is due by 30<sup>th</sup> June. Editorial Board evaluations will be sent to students by 15<sup>th</sup> July. The report will either be passed as submitted or a revision will be requested. Resubmissions of the report, in response to the written evaluations and discussions with editorial board members, will be accepted until 1<sup>st</sup> August. A final grade of pass or fail on the report will be determined by 31<sup>st</sup> August.

## 5. The MRes Degree Requirements

**The Master of Research degree is awarded if a candidate has a minimum grade of C in at least seven courses (of which at least 3 are among the compulsory courses of the PhD program) and the MRes thesis is accepted by the editorial board.**

Students failing a compulsory course will be allowed to take the comprehensive exam for that class. The score on that question of the comprehensive exam will be used as the final grade for the course. Note that these are the requirements for the MRes degree, not for progressing to the second year of the PhD program.

## 6. Admission to the PhD

Outstanding students in the Master programme will be encouraged to apply to the PhD programme, following the standard application procedure. Candidates are admitted based on their academic qualifications. Admission will be based upon academic record, letters of recommendation and, if available, GRE scores. For more information contact the Academic Service at [applyres@eui.eu](mailto:applyres@eui.eu) or go to [How to Apply](#).

If admitted, successful transition to the PhD will require the completion of all the requirements of the PhD programme for advancement to the second year, as specified in [Section 2.2](#) of this guide. These requirements are not the same as those for obtaining the MRes degree.

Those successfully admitted to the Doctoral programme shall be enrolled in the first year following a track that takes into consideration previous course work. Consequently, they shall not obtain a second Master of Research degree in Economics from the EUI. Credit will be given for the courses passed during the Master programme.

## 7. Leaves of Absence

No leaves of absence without suspension of registration period is allowed. Intermission of studies with suspension of registration period may be requested on grounds of health, duty of care or parenthood. Please consult the Academic Rules and Regulations for more

information.

## 8. Mission Funds

Mission funds are available only for MRes students admitted to the Ph.D. programme.



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