

P **h** **D**
PhD

PROGRAM

ECONOMICS | **FINANCE**



NOVA
School
of Business
& Economics

Shaping
powerful
minds

PD + F

FCT PhD
PROGRAMMES

Welcome

from the Program Director

Thank you for your interest in the PhD in Economics | Finance at the Nova School of Business and Economics.

Our program

aims at attracting the very best students in Economics and Finance.

Our commitment

is to train our PhD students to become highly qualified independent researchers.

Our PhD graduates

are familiar with the state-of-the-art of both theoretical and empirical tools in Economics and Finance. They are able to advance the frontier of research and provide evidence-based policy recommendations.



Pedro Vicente
Director, PhD in Economics | Finance

As a Nova SBE PhD graduate you will systematically be suited for positions in competitive international academia and research institutions. You will also be prepared to fill top positions in business companies, financial institutions, and governmental organizations.

By choosing our PhD program, you become an important link in an exciting research environment. At Nova SBE, we promote the inclusion of our PhD candidates in the research projects of our faculty, as we believe that the quality of our doctoral training and that of our research are intimately connected.

Nova SBE has a high degree of internationalization that reflects in research publications, co-authorships, and integration in top research networks.

In the last four years, the school published 365 papers in international refereed journals plus 42 FT45 articles, in a wide range of subject fields in Economics and Finance.

Nova SBE hosts weekly seminars with invited speakers from North American and European top departments, giving you the opportunity to interact with active international scholars.

The current Nova SBE faculty includes 30 international members, from 27 different nationalities, trained by top universities. Nova SBE has a tenure-track system and recruits in the international

researcher job market on a systematic basis. Joining Nova SBE is also a passport to the exciting experience of living in Lisbon, where a fantastic climate intersects unique history and great hospitality.

We look forward to welcoming you at Nova SBE!



5 reasons to choose our PhD in Economics | Finance



INTERNATIONAL ACADEMIC STANDARDS

Our 4-year program follows international best practices and aims at taking students to the frontier of knowledge in their field. This is achieved through a sequence of generic advanced courses, during the first year, and field courses, during the second year. You'll take part in our exciting research environment from the end of the first year, when you are expected to start conducting your own research.



TRAINING EXPERIENCE

Faculty members at Nova SBE are experienced in advanced training, specifically in advising doctoral students. 30 PhD Students graduated during the last five years, and the school is currently hosting 82 PhD students.



RESEARCH EXCELLENCE

During the first year, a series of research workshops gets you acquainted with the research agenda of the faculty. This facilitates starting a research paper in the end of the first year, in order to induce you into research work and close collaboration with the faculty from an early stage. From the second year on, a research workshop enables you to present your work and to receive feedback from faculty members. Furthermore, our knowledge centers, NOVAFRICA, Nova Finance Center and Nova Healthcare Initiative Research, will challenge you to engage in the research projects of faculty members.



INTERNATIONAL NETWORK

Nova SBE is a member of the European Doctorate in Economics Erasmus Mundus (EDEEM), a joint degree that gathers leading European universities. Dedicated PhD candidate workshops (Jamborees) and Summer Schools are an integral part of the training. Nova SBE is also a member of the Quantitative Economics Doctorate (QED) network, an exchange program of doctoral studies in Economics. It organizes an annual meeting where doctoral students can present their work to an international academic audience.



EFFECTIVE PLACEMENT

Our faculty commits to active involvement in the placement of PhD students. Our recent graduates got positions in prestigious international institutions such as Brown University (USA), University Wisconsin-Madison (USA), Sogang University (South Korea), INSPER (Brazil), Fundação Getúlio Vargas (Brazil), Fondazione Enrico Mattei Venice (Italy), Hanken Business School (Finland), or the European Commission, as well as Portuguese higher-education (Catolica-Lisbon and ISCTE) and public institutions (Bank of Portugal, Ministry of the Economy, Institute for the Administration of Public Debt, Competition Authority).

PhD Placement

I'm glad that I chose the PhD program in Economics at Nova SBE, as it was invaluable for my career. I would like to thank Nova SBE's Economic Department for the unique and encouraging research environment and for the opportunity to present my work abroad in Canada, USA and Europe, meeting top researchers in my field. Today the job market for PhD graduates is very competitive - the unique experience and knowledge gained at Nova SBE during my PhD journey got me several job offers. This is a very strong indication of the school's quality in research.

Vladimir Otrachshenko | PhD Nova SBE 2013 Junior Researcher, Fondazione Enrico Mattei

Research

Research in Nova SBE's PhD in Economics | Finance at Nova SBE is organized in 4 research groups:



Knowledge Centers

Reflecting our unique real learning approach, Nova SBE's Knowledge Centers bring cutting-edge, practical thought leadership to our key stakeholders. They deliver pioneering, original and agenda-setting research, generated in close collaboration between Nova faculty, research teams and partner organizations.



NOVAFRICA

NOVAFRICA aims to produce distinctive expertise on business and economic development in Portuguese-speaking Africa. Central to NOVAFRICA's activity is an in-depth understanding of the target economies, including their institutions, private sector, and civil society. NOVAFRICA is grounded on the belief that business and economic development is about a myriad of successful micro-experiences supported by a stable and robust macro-environment that should be documented, understood and communicated.



NOVA FINANCE CENTER

The Nova Finance Center brings together the human resources and the activities developed in the Finance area of Nova SBE. Its aim is to strengthen the cooperation between the school and industry, communicating the knowledge competences in Finance and promoting better research and education in this area.



NOVA HEALTHCARE INITIATIVE RESEARCH

This center aims to produce applied research relevant to the healthcare sector at large. The objective is to bring together the knowledge and resources of the academic world and the professionals and institutions working in the health sector. We develop academic research relevant and advanced training opportunities in the field of Health Economics and Healthcare Management.

Academic Structure

The program lasts 4 years and is designed to take up students after completing a Master of Science or equivalent one-year pre-experience Masters degree in Economics or Finance.

The first 2 years constitute the coursework part of the program, while the last 2 are dedicated to research.

As of the second year, you will participate and present your research in progress in the weekly PhD Research Workshop.

You are also expected to take part in Nova SBE's research seminars on a regular basis.

The whole program is delivered in English.

First Academic Year				
September	1 st Semester	2 nd Semester	June	Summer
Bridging Mathematics	Microeconomic Theory I	Microeconomic Theory II	Comprehensive Exams: Microeconomics Macroeconomics Econometrics	Summer Paper
	Macroeconomic Theory I	Macroeconomic Theory II		
	Econometrics I	Econometrics II		
	Advanced Mathematics	Research Topics		



Requirements to pass the first year:

- Complete the core courses and pass the remaining courses
- PhD pass grade at the comprehensive exams in Microeconomics, Macroeconomics and Econometrics
- Pass grade in the Summer Paper

Second Academic Year			
1 st Semester		2 nd Semester	June
Economics Track	Finance Track	Exchange Term Includes taking at least two advanced electives	Field Exam Annual Assessment
Topics in Advanced Economics	Corporate Finance		
Elective	Asset Pricing		
Elective	Elective		
PhD Research Group Workshop			
Nova SBE Research Seminars			
1 st Research Paper			



Requirements to pass the second year:

- Pass all courses
- PhD pass grade at the Field Exam
- Pass the Annual Assessment
- Attend and participate in the PhD Research Group Workshop
- Attend Nova SBE Research Seminars



Requirements for the remaining years until the conclusion of the PhD:

- Pass the Annual Assessments
- Attend and participate in the PhD Research Group Workshop
- Attend Nova SBE Research Seminars



Final requirements for the conclusion of the PhD: year:

- Completing 3 Research Papers that are (each one) publishable in a reputable international journal

You will be encouraged to present your work in international conferences from the second year of your PhD program. At Nova SBE you will be specifically encouraged to attend job market conferences during your last year in the program. [Internal funds are available for these purposes.](#)

Joint and Exchange Programs

European Doctorate in Economics Erasmus Mundus (EDEEM)	Quantitative Economics Doctorate (QED)
<p>Nova SBE participates in the European Doctorate in Economics Erasmus Mundus (EDEEM) – together with:</p> <ul style="list-style-type: none"> • University of Amsterdam (Netherlands) • University of Bielefeld (Germany) • Catholic University of Louvain (Belgium) • EHESS (France) • University of Paris 1 Pantheon-Sorbonne (France) • Ca' Foscari University of Venice (Italy) 	<p>Nova SBE participates in the Quantitative Economics Doctorate (QED) – together with:</p> <ul style="list-style-type: none"> • University of Alicante (Spain) - University of Amsterdam (Netherlands) • University of Bielefeld (Germany) • University of Copenhagen (Denmark) • University Paris I Pantheon-Sorbonne (France) • Ca' Foscari University of Venice (Italy) • University of Vienna (Austria)

As a doctoral candidate in our PhD program, you must study in residence in another international institution for at least one semester, in order to take elective courses and to work with faculty members in preparation of your dissertation.

PhD Placement

Studying for a PhD at Nova SBE gave me the opportunity to work with world class researchers that are leading figures in the field of Finance. It was a demanding and challenging experience but in the end I got the satisfaction of seeing my research reaching top-level publications. When I started the program it was beyond my most optimist expectations to see one (possibly more) of my dissertation papers accepted in top four-star journals. Nova SBE has excellent conditions to do world-class research, and its PhD program is on the same level of those offered in any top university in Europe or the United States.

Pedro Barroso | PhD Nova SBE 2012 Lecturer in Finance, University of Exeter

Fees and Funding

Fees: €3.000 per academic year (€1.500 for each semester)

Fees may be **reduced up to 90%**, depending on the academic merit of the candidate.

Note: academic merit is defined through analysis of performance relative to the program requirements for each year.

Up to 5 students selected on the basis of their academic merits will be awarded a **PhD scholarship** for the next academic year, granting them:

- Living stipend (€980/month)
- €2.750 of the fees per academic year

There are possibilities of participating in Nova SBE research projects as Research Assistants.

There are also possibilities of joining the teaching staff of Nova SBE as a Teaching Assistant or Grader.

Applications and Admissions

Applicants should hold a Master's degree diploma in Economics, Finance, or related fields, and should have a good level of com-

petence in English. If you don't have a Master's Degree but expect to obtain within the year, your application can also be considered.

In order to apply please go to:



WWW.NOVASBE.UNL.PT/PT/ » PHD IN ECONOMICS | FINANCE » APPLICATIONS
And submit your application online!

Contact us

Your future career waits at Nova SBE. Let us help you pursue your dreams.

If you have any additional questions regarding the program or the applications please contact the doctoral academic services:

By Email to flo_phd@novasbe.pt

