

## UNIVERSITA' COMMERCIALE "LUIGI BOCCONI"

Public competition for the admission to the following PhD programs:

- Business Administration and Management
- Economics and Finance
- Public Policy and Administration
- Statistics

The Rector,

in compliance with the law and the rules and regulations of the University,

decrees as follows:

### Article 1: PhD Programs

Università Commerciale "Luigi Bocconi" PhD School introduces the XXXII Cycle of the PhD programs for the 2016-2017 academic year.

A public competition is held for the admission to the following full-time PhD programs:

- BUSINESS ADMINISTRATION AND MANAGEMENT
- ECONOMICS AND FINANCE
- PUBLIC POLICY AND ADMINISTRATION
- STATISTICS

Courses and seminars are offered in English.

Students can be authorized by the program Coordinator to temporarily study and do research abroad in private and public bodies and institutions.

The specific subjects and the duration of the PhD programs are listed below:

#### **BUSINESS ADMINISTRATION AND MANAGEMENT:**

subjects	SECS P/07 (Business Administration) – SECS P/08 (Management) – SECS P/10 (Business Organisation)
duration	4 years

#### **ECONOMICS AND FINANCE:**

subjects	SECS-P/01 (Political Economy) – SECS-P/03 (Public Finance) – SECS-P/05 (Econometrics)– SECS-S/06 (Mathematics for Economics, Actuarial Studies and Finance) – SECS-P/09 (Corporate Finance) – SECS-P/11 (Financial Markets and Institutions)
duration	4 years

#### **PUBLIC POLICY AND ADMINISTRATION:**

subjects	SECS-P/01 (Political Economy), SECS-P/03 (Public Finance), SECS-P/06 (Applied Economics), SECS P/07 (Business Administration), SPS/04 (Political Science), SECS/S04 (Demographics)
duration	4 years

## STATISTICS:

subjects	SECS/S01 (Statistics) – SECS/S06 (Mathematics for Economics, Actuarial Studies and Finance)
duration	4 years

Candidates applying for a place in the Business Administration and Management PhD program shall specify on the on-line application (art. 5) the preferred curriculum, Management or Marketing; they can also select the alternative curriculum as a second choice.

It might happen that candidates without top ranking position are not placed in their preferred curriculum; they might be placed in the other curriculum in order to balance the number of students per curriculum.

Candidates applying for a place in the Economics and Finance PhD program shall indicate on the on-line application (art. 5) whether they intend to opt for the Economics curriculum or the Finance curriculum.

Students of the PhD in Business Administration and Management and Economics and Finance are allowed to change the curriculum at the end of the first year and before enrolling on the second year, provided they have met the requirements needed to enrol on the second year.

A curriculum will be activated, and the request to move to the other curriculum will be accepted, if at least 3 students are enrolled on a curriculum.

### Art 2: PLACES, REGISTRATION FEES AND FINANCIAL AID

Enrolment is open to candidates who have been awarded at least the minimum total points required for admission, as per art. 6.

Students can be enrolled as follows:

- 1) with fellowship:
  - 1.A – merit-based;
  - 1.B – based on merit and financial conditions;
- 2) without fellowship and with merit-based tuition waiver (up to 100%);
- 3) without fellowship and with payment of registration fees.

Note that PhD students are always required to pay regional fees, as per current regulations.

#### 1) With fellowship:

1.A Places with fellowship merit-based:

PhD	Maximum number of places with fellowship in each PhD program	Maximum number of extra places with fellowship available for all PhD programs (pool)
Economics and Finance	10	8
Business Administration and Management	9	
Public Policy and Administration	4	
Statistics	4	
	max 27	max 8

The table above shows the maximum number of places with fellowship available in each PhD program; it also indicates that 8 places (pool) with fellowship may be available for outstanding students of the four PhD programs. A Board, composed of a representative of each PhD program and the Dean

of the PhD School, will award, all or in part, pool's places and the fellowships according to the students' ranking in the selection.

The number of fellowships can be increased on condition that new funds are made available by external donors after the publication of the present call and before the publication of results of the public competition.

1.B For information about fellowships based on merit and financial conditions, please refer to art. 10 of the present call.

2) Without fellowship and with merit-based tuition waiver up to 100%

A maximum of 8 places without fellowship are available for the five Bocconi PhD programs, including the PhD program in Legal Studies, with a merit-based tuition waiver up to 100%. All these places (or some of them) may be awarded to the programs whose candidates are the most deserving. A Board, composed of a representative of each of the five PhD programs and the Dean of the PhD School, will award these places according to the students' ranking in the selection.

3) Without fellowship and with payment of registration fees

Enrolment is open to candidates who have not been awarded a fellowship or a merit-based tuition waiver but have gained at least the minimum points required for admittance in the competition, as per art. 6.

All students without Bocconi fellowship are allowed to receive fellowships by external institutions.

### **Article 3: REQUIREMENTS**

Applications can be submitted by Italian and non-Italian citizens who:

- have completed or are completing their graduate studies and
- have at least a "proved" B2 (CEFR) level of competence in English.

Graduate qualifications accepted:

- Italian degrees: two-year or four-year graduate degrees;
- non-Italian degrees of equivalent Italian standard recognised as such by the Admission Board.

Candidates whose required qualifications are still pending can take part in the selection. If they are selected, they will be admitted conditionally, and will only be enrolled if they obtain the required qualifications by 31<sup>st</sup> October 2016.

### **Article 4: DEADLINES**

Application opening date	from 1 <sup>st</sup> October 2015
Application closing date	15 <sup>th</sup> January 2016 (1 <sup>st</sup> February for Statistics)
PhD admission' ranking; personal email about admission or non-admission to program	by 16 <sup>th</sup> March 2016
Enrolment of admitted applicants with fellowship	by 31 <sup>st</sup> March 2016
Enrolment of replacement applicants with fellowship	(from 1 <sup>st</sup> April) within 5 days of replacement communication date
Enrolment of applicants with merit-based tuition waiver	(after completing enrolments of students with fellowship) within 5 days of notification
Enrolment of replacement applicants with merit-based tuition waiver	within 5 days of replacement communication date
Enrolment of admitted applicants with payment of registration fees	Applicants can choose between two deadlines: by 31 <sup>st</sup> March 2016 <u>or</u> after enrolment of applicants with merit-based tuition waiver (within 5 days of notification)
Place offer deadline for replacement applicants	30 <sup>th</sup> June 2016

## Article 5 APPLICATION

Applications in English shall be made on-line at <http://www.unibocconi.eu/admissionphd> .

In order to complete their application prospective students will have to:

- register in order to obtain Personal ID and password; please note that Bocconi students already have the required credentials;
- enter the information in the spaces provided;
- upload some documents;
- submit the application.

See this link <http://www.unibocconi.eu/admissionphd> for detailed instructions.

Prospective students are responsible for the information they will enter and for the validity of the documents they will upload. The University has the right to verify the information and the validity of the documents provided and exclude the students at any time, also after completion of the enrolment procedure.

The on-line application procedure will be available from 1<sup>st</sup> October 2015.

The application closing date is 15<sup>th</sup> January 2016 for Economics and Finance, Business Administration and Management, Public Policy and Administration; 1<sup>st</sup> February 2016 for Statistics.

This deadline is not negotiable.

### **Entering data and uploading documents:**

Applicants can access the on-line procedure more than once.

#### **- Entering data:**

Applicants will enter data on each section, then click on SAVE for each section; data can be modified and then saved by clicking on SAVE.

#### **- Uploading documents:**

Applicants will upload documents on each separate section; if changes are required, an uploaded document can be replaced with a new document, which will be saved automatically, or cancelled if applicants want no document to be uploaded.

If more than one document needs to be uploaded, a zip file is to be created and then uploaded.

### **Submitting application:**

#### **First step:**

Applicants will only click on SUBMIT DATA when no changes are needed in the DATA entered on each section. No data changes are allowed after clicking on SUBMIT DATA.

#### **Second step:**

Applicants will only click on SUBMIT APPLICATION when no changes are needed in each UPLOADS section. No data and/or uploads can be changed after clicking on SUBMIT APPLICATION.

In summary, applicants will **only** click on SUBMIT DATA and SUBMIT APPLICATION when they have finalized their application.

Applications are completed and can only be assessed after clicking on SUBMIT DATA and SUBMIT APPLICATION.

In order to close the application and be evaluated, the following documents (sections: personal details, language requirements; academic records) are strictly required:

- personal CV;
- documentary evidence of English language competence (except English native speakers): international certification, university or high school studies in English, ...;
- academic curriculum;

- copy of the international passport;
- passport format photo.

Documents of the remaining sections contribute to increasing the score in the final ranking.

Prospective students are allowed to apply for more than one PhD program using the same ID and password; however, if they apply for more than one program, separate on-line procedures shall be used.

### **Article 6 SELECTION CRITERIA**

Admission to each of the programs (art. 1) is decided by the Admission Board, who will evaluate the suitability of the applicants for each program.

The assessment is based on a candidate's:

- curriculum vitae;
- academic records;
- international graduate admission tests scores (GMAT or GRE);
- statement of purpose;
- up to two reference letters;
- other relevant documents (e.g. publications).

The members of the Admission Board are appointed in conformity to "Academic Rules and Regulations of the PhD Programs".

The assessment criteria are the same for each of the PhD programs:

- a maximum of 40 points for the applicant's curriculum vitae and academic records;
- a maximum of 20 points for GMAT/GRE;
- a maximum of 30 points for statement of purpose and reference letters;
- a maximum of 10 points for other submitted documents.

The Admission Board may decide to conduct a brief long distance interview in order to gather more information about the student's qualifications, but no points are awarded for this interview.

A minimum of 50 total points is required for admission to all the above PhD programs.

### **Article 7 DETAILED INSTRUCTIONS**

TYPE OF INFORMATION	REQUIRED ON-LINE INFORMATION	DOCUMENTS TO BE UPLOADED All documents have to be in English, except for those regarding the academic curriculum that can be in Italian and publications that can be in any language.
Personal CV	Personal details	<ul style="list-style-type: none"> <li>- copy of international passport (second best: identity document duly translated);</li> <li>- passport photo (JPG format);</li> <li>- full CV (education, work experience, language skills, study/work abroad, other relevant skills and experiences).</li> </ul>

<p><b>English language requirements</b></p> <p>A B2 (CEFR) competence level of English or above <u>is required</u> to be admitted to all PhD programs</p>	<p>Evidence of competence:</p> <ul style="list-style-type: none"> <li>- Recognized international English language certification;</li> <li>- University or secondary school studies in English;</li> <li>- internal English exam in a Bocconi degree program;</li> <li>- English native speaker.</li> </ul>	<p>Documentary evidence:</p> <ul style="list-style-type: none"> <li>- in case of international language certification: the list of recognizable certifications is available in the on-line application procedure;</li> <li>- in case of secondary school studies in English: high school certificate;</li> <li>- in case of University studies or internal English exam in a Bocconi degree program: no upload is required (info are available in section " academic curriculum");</li> <li>- in case of English native speaker: no upload is required.</li> </ul>
<p><b>Academic records</b></p> <p>Only applicants with Italian graduate degrees or non-Italian degrees of equivalent standard, recognised as such by the PhD Admission Board, can be admitted to the PhD programs.</p> <p>Applicants who have not achieved a degree are allowed to apply, but they must obtain the degree by 31<sup>st</sup> October 2016, or their application will not be considered</p>	<p>University, course of study, type of degree (one-cycle system, two-cycle system)</p>	<p>Documents in English or Italian</p> <ul style="list-style-type: none"> <li>• Two-cycle system, (3+2 yrs, 3+1 yrs, 4+1 yrs, 4+2 yrs, others): <u>Undergraduate degrees:</u> Transcript of exams <u>and</u> certification of degree awarded and final grade. (* see notes below the table) <u>Graduate degrees:</u> Transcript of exams. If applicant has already been awarded a degree, certification of degree awarded with final grade also required. (*see notes below the table)</li> <li>• One-cycle system (4yrs , 5 yrs, others): Transcript of exams. If applicant has already been awarded a degree, certification of degree awarded with final grade also required (*see notes below the table)</li> </ul>
<p><b>International graduate admission tests score (GMAT/GRE)</b></p>	<p>GMAT (or GRE) with date and results.</p> <p>Please note that GRE Examinee Score Reports are only available 15 days after the test date. We urge applicants to take the test well in advance as the report must</p>	<p>GMAT: official score report or unofficial report</p> <p>GRE: Examinee Score Report</p>

	be uploaded before the application closing date (Jan 15; Feb 1 for Statistics)	
<b>Statement of purpose</b>	---	Short description (max 1200 words) of motivation for enrolment in Bocconi PhD programs, research interests and professional goals
<b>References (up to two reference letters)</b>	Names and email addresses of referees (up to two) chosen by the applicant.  <b>Applicants are advised to enter and save referees' names and e-mail addresses well before the deadline, so the referees will have time to write and upload their letters</b>	Referees will be asked to upload their reference letters by 15 <sup>th</sup> January 2016 (1 <sup>st</sup> February for Statistics)  Applicants can access the on-line procedure to see whether the reference letters have been uploaded
<b>Other relevant documents (e.g. publications, certifications in foreign languages other than English, etc.)</b>	- publications; - certifications in foreign languages other than English; - other programs attended; - other documents.	A maximum of five documents can be uploaded

(\*Notes):

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

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

Documents sent by post, email or fax are not accepted.

### **Article 8: RESULTS**

Successful applicants are admitted to the PhD programs ranked according to merit. The final ranking will be confirmed by decree of the Rector.

By 16<sup>th</sup> March 2016 each candidate will be sent a personal email to the address provided on-line in which information about the final outcome of the application will be found.

Each candidate will be able to access the on-line procedure by using their ID and password and find more information, in particular:

- if they have been admitted to the PhD program: points awarded, ranking and financial conditions;
- if they have not been admitted to the PhD program: points awarded.

The ranking of this public competition is published in compliance with data privacy laws on <http://www.unibocconi.eu/admissionphd> (privacy is guaranteed).

## Article 9: ENROLMENT

Winners with fellowship must enrol on the PhD program to which they were admitted by 31<sup>st</sup> March 2016. They shall provide the following documents:

- a) enrolment form, which can be downloaded from <http://www.unibocconi.eu/admissionphd>;
- b) signed photocopy of international passport or (for Italian citizens) identity card;
- c) Italian or non-Italian degree:
  - c1) Applicants holding an Italian degree are required to self-certify their qualifications as per art.46 D.P.R. 28-12-2000, n.445;
  - c2) Applicants holding a non-Italian degree shall make available the following documents by 10<sup>th</sup> November 2016:
    - original copy of the graduate degree or certified copy of graduate degree, official translation into Italian and legalization by the competent authorities;
    - for non-EU countries' degrees, "dichiarazione di valore", issued by the Italian Embassy or Consulate of the country where the degree was achieved;
    - for EU countries' degree: diploma supplement in English.

Students enrolled on a PhD program are forbidden to enrol on other University programs, unless they suspend their studies in one of the two programs, as per "Academic Rules and Regulations of Bocconi PhD Programs".

If applicants admitted with fellowship decline the offer, replacement applicants will be contacted starting from 1<sup>st</sup> April 2016. The PhD Administrative Center (CADES) will send them an email to the address provided on their on-line application. They must subsequently enrol within five days.

After completing enrolments with fellowship, CADES will contact by email applicants admitted with merit-based tuition waiver, who must subsequently enrol within 5 days. If they decline the offer, any replacement applicants with merit-based tuition waiver, must subsequently enrol within five days.

After completing the previous enrolments, CADES will contact by email applicants admitted with payment of registration fees, who must subsequently enrol within 5 days and provide the required above-mentioned documents and the receipt of the payment of the first instalment of the registration fees, for the amount of € 1,000.

Students admitted with payment of registration fees can enrol either after the enrolment of students with merit-based tuition waiver has been completed or on any day before 31<sup>st</sup> March 2016.

Bocconi University will not refund the registration fees paid by a candidate who has declined the offer, also if the candidate declines the offer before the beginning of the program.

The above-mentioned documents and, for paying students, the receipt of the first instalment of the registration fees must be sent by post to:

Università Commerciale "Luigi Bocconi" – Centro Amministrativo Dottorati ed Esami di Stato (CADES) –  
Piazza Sraffa, 11 - 20136 Milano.

30<sup>th</sup> June 2016 is the place offer deadline for replacement candidates.

If students enrolled with fellowship or with merit-based tuition waiver decline the offer before the PhD program begins, enrolled replacement students will be offered a fellowship or a merit-based tuition waiver according to their ranking. CADES will contact them by email at the address provided in their application. However, replacements cannot take place after the first-year PhD program has started (1<sup>st</sup> September 2016).



## Article 10 FELLOWSHIPS, REGISTRATION FEES AND FINANCIAL AID

Bocconi PhD Programs Rules and Regulations (<http://www.unibocconi.eu/regulations>) give information about:

- 1) fellowships, merit-based tuition waivers and registration fees;
- 2) financial aid for PhD students (budget for studies and research; remuneration for research activities and teaching assistantship; remuneration for research funded by external bodies and organizations).

In particular:

### 1) With reference to fellowships, merit-based tuition waivers and registration fees:

Without prejudice to the above-mentioned Rules and Regulations, merit-based fellowships (see art. 2, 1.A of the present call) are awarded to the best ranked students, in relationship to the number of available fellowships.

The fellowships merit-based amount to € 13.838,47 per annum (before social security-INPS contributions), which is above the minimum amount of € 13.638,47, stated by law.

For the period of time spent abroad the fellowship will be increased by 50% of € 13.638,47, the minimum amount stated by law, in proportion to the duration of the stay abroad, which, in any case, cannot exceed a total of 18 months.

Income from the fellowship is tax free.

All PhD students (with fellowship, with tuition waiver and paying students) are required to pay the current annual regional tax of € 140, whose amount may be modified by law at a later date.

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

Fellowships cannot be added on to other fellowships of any kind except those granted to students who are required to spend some time abroad by domestic or foreign institutions.

Fellowships based on merit and financial conditions (art. 2, 1.B of the present call) are managed by ISU Bocconi, as per DPCM (Italian Prime Minister Decree) 9<sup>th</sup> April 2001, without prejudice to further modifications. Applications shall be sent to ISU Bocconi following the 2016-2017 public competition instructions, which will be published at: [www.unibocconi.eu/isu](http://www.unibocconi.eu/isu).

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

First year:

	DEADLINE	AMOUNT
1 <sup>st</sup> instalment	date of enrolment	€ 1,000
2 <sup>nd</sup> instalment	31 <sup>st</sup> December	€ 2,000
3 <sup>rd</sup> instalment	31 <sup>st</sup> March	€ 2,000

Next years:

	DEADLINE	AMOUNT
1 <sup>st</sup> instalment	30 <sup>th</sup> November	€ 1,000
2 <sup>nd</sup> instalment	31 <sup>st</sup> December	€ 2,000
3 <sup>rd</sup> instalment	31 <sup>st</sup> March	€ 2,000

Bocconi University will not refund the registration fees paid by a candidate, unless he or she replaces another candidate who had been awarded a fellowship or a merit-based tuition waiver.

**2) With reference to financial aid:**

In compliance with Italian law, a budget for studies and research activities is made available in the 3<sup>rd</sup> and 4<sup>th</sup> year of the program.

Moreover, all PhD students may be allowed to work part time, and be remunerated, when doing the following activities:

- research assistantship;
- teaching assistantship.

Indicatively, the current standards for the academic year 2015-2016 are as follows:

- Research Assistantship: from the second year (as an exception, during the first year, subject to Dean's approval)
- Teaching Assistantship: from the second year, and, more specifically:
  - a maximum 80 hours of TA per semester in the 2<sup>nd</sup> year;
  - a maximum 160 hours of TA per semester in the 3<sup>rd</sup> year;
  - 4 hours of TA may be replaced by 1 lecturing hour.

These activities must be previously authorized by the PhD Coordinator, as students are above all committed to their PhD research and activities.

**Article 11: MORE INFORMATION ON PhD PROGRAMS**

More detailed information about:

- PhD program attendance and evaluation;
- thesis writing and submission;
- final examination

will be found in the Bocconi PhD Programs Rules and Regulations at <http://www.unibocconi.eu/regulations> .

**Article 12: PRIVACY**

All personal data sent to Bocconi University will only be used in the present call and are for internal use only, as per D.Lgs. (Legislative Decree) 30<sup>th</sup> June 2003 n.196, subsequently complemented and modified.

**Article 13: GENERAL RULES AND REGULATIONS**

For matters not covered in this call, refer to general PhD rules and regulations and to Bocconi PhD Programs Rules and Regulations published at <http://www.unibocconi.eu/regulations> .

**Article 14: RESPONSIBILITY FOR THE PROCEDURE**

Mr. Gualtiero Valsecchi (tel. no. 02-58362027, e-mail: [gualtiero.valsecchi@unibocconi.it](mailto:gualtiero.valsecchi@unibocconi.it)) is responsible for the procedure of the call.

Copy of the call is available at <http://www.unibocconi.eu/admissionphd> .

Milano, 3<sup>rd</sup> August 2015

D.R. n.112 / GV.bc

The Rector  
Prof. Andrea Sironi