

PROGRAMME REGULATIONS

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

dated 14 December 2020

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

on the basis of Art. 88 para. 1 (h) of the University Statutes
dated 25 October 2010¹:

I. General provisions

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

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

Scope of applica-
tion

II. Admission

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

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

Terms of admis-
sion

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

- a) international study aptitude test (GRE or GMAT). The Programme Committee may exempt applicants from having to present a GRE or GMAT result;
- b) proof of language proficiency in the programme language of English, skill level C1;
- c) the submission of application documents in due form and before the deadline;
- d) simultaneous matriculations at two universities in the same or a different subject area are only possible if the other university provides a written confirmation that the other university waives the contribution payments under the Inter-Cantonal University Agreement dated 20 February 1997 [sGS 217.81].

Additional terms
of admission

¹ sGS 217.15

²Pursuant Art. 17 para. 2 of the PromO 17, the Programme Committee may forgo a letter of recommendation.

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

²The Programme Committee may also carry out interviews with the applicants.

³Admission is communicated through a decree issued by the Dean of Studies.

Art. 5. ¹On admission to the Ph.D. programme additional entry requirements may be imposed.

²These additional entry requirements include introductory courses and courses in the core discipline and must be taken in first year of study.

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

Art. 6. ¹The additional entry requirements are evaluated as "passed" or "not passed".

²If a course is not passed, it can be repeated once.

³If the additional entry requirements are not passed at the second attempt, the student may not continue with the Ph.D. studies.

Additional entry requirements

Passing the additional entry requirements

III. Programme structure

Art. 7. ¹The programme is conducted in English.

Language of the programme

Art. 8. ¹During the coursework phase, Ph.D. students must complete courses to earn 36 ECTS credits.

Coursework phase
a) Number of ECTS credits

Art. 9. ¹The Programme Committee shall define the individual compulsory courses and the compulsory elective courses.

b) Compulsory courses

Art. 10. ¹During the research phase all Ph.D. students must complete Ph.D. seminars to earn 16 ECTS credits. The structure and objectives of the seminars are determined by the Programme Committee.

Research phase: thesis-related seminars

Art. 11. ¹The courses during the coursework phase and the seminars taken during research phase each account for 4 ECTS credits.

Scope of courses

Art. 12. ¹On request, the Programme Committee may credit internally and externally completed achievements of equal value to the compulsory courses, compulsory elective courses and Ph.D. seminars and shall determine the criteria necessary for such crediting.

²A maximum of 16 credits of internally and externally completed achievements can be credited.

³In justified individual cases, the programme commission can credit internally and externally completed achievements to a maximum of 50 percent of the total number of credits to be earned in the programme.

Art. 13. ¹The thesis shall be a cumulative thesis (consisting of a series of essays).

Type of thesis

Art. 14. ¹The Course Scheme spells out in detail what must be done in order to successfully complete the Ph.D. programme.

Course Scheme

IV. Examinations and their evaluation

Art. 15. ¹The types of examinations for the courses are:

Types of examination

- a) Individual examinations:
 - 1. Written examination;
 - 2. Written paper;
 - 3. Oral examination (including presentation).
- b) Group evaluations:
 - 1. Written paper;
 - 2. Oral examination (including presentation).

²Active participation by the Ph.D. student in classes can influence the evaluation.

Art. 16. ¹The courses during the coursework phase, and the seminars during the research phase are evaluated as "passed" or "not passed".

Evaluation

V. Thesis defence

Art. 17. ¹A pre-defence of the thesis is held.

Pre-defence

VI. Final provisions

Art. 18. ¹These regulations will come into effect as of 1 August 2021.

²They apply to students who start the Ph.D. programme in Finance at the University of St.Gallen from the autumn semester 2021 onwards.

³Students enrolled in Regulations 17 of the Ph.D. programme in Finance on 31 July 2021 remain in Regulations 17 and can complete their studies by the end of the spring semester 2031 according to Regulations 17.

Date of application

On behalf of the Senate,

The President:
Prof. Dr. Bernhard Ehrenzeller

The General Counsel:
lic. iur. Hildegard Kölliker