

PROGRAMME REGULATIONS

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

dated 14 November 2016

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 Stat-
utes dated 25 October 2010¹:

I. General provisions

Art. 1 ¹These 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.

Scope of applica-
tion

II. Admission

Art. 2. ¹Under Art. 15 of the Award Regulations [PromO 17], appli-
cants 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 (uni-
versity degree) in Economic Sciences.
- 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) proof of language proficiency in the programme language of Eng-
lish, skill level C1;
- b) the submission of application documents in due form and before
the deadline;
- c) simultaneous matriculations at two universities in the same or a
different subject area are only possible if the other university pro-
vides a written confirmation that the other university waives the
contribution payments under the Inter-Cantonal University Agree-
ment dated 20 February 1997 [sGS 217.81].

Additional terms
of admission

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

¹ sGS 217.15

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 covering a maximum of 18 ECTS credits may be imposed.

²These additional entry requirements involve introductory courses and courses in the core discipline.

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

Additional entry requirements

Art. 6. ¹The additional entry requirements are deemed to have been completed once all relevant courses have been passed.

²One further attempt is permitted on failure to pass a course.

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

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 take eight courses to earn 32 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 two seminars where they present their own research results.

Research phase: thesis-related seminars

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

Scope of courses

Art. 12. ¹The thesis shall be a cumulative thesis (consisting of a series of essays).

Type of thesis

Art. 13. 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. 14. ¹The types of examinations for the courses are:

- 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)

Types of examination

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

grades up to a maximum of 20%.

Art. 15. ¹The courses during the coursework phase are awarded grades from 1 to 6; the seminars during the research phase are graded as "passed" or "not passed".

Grading

V. Final provisions

Art. 16. ¹These regulations will come into effect as of 1 August 2017.
²They apply to students who start a Ph.D. study programme at the University of St.Gallen from the autumn semester 2017 onwards.
³From 1 August 2017 these regulations will apply to all Ph.D. students.

Date of application

Art. 17. ¹For students who start their Ph.D. studies before 1 August 2017, the Course Regulations of 16 April 2012 [PiF 13] shall apply until 31 July 2017.

Transitional rules

²The Course Scheme covers the transitional provisions.
³The Senate Committee is authorised, when necessary in urgent cases, to issue transitional provisions to the benefit of the students as part of the Course Scheme.

Art. 18. ¹The course regulations for Doctorate in Finance at the University of St.Gallen dated 16 April 2012 [PiF 13] will be suspended with effect from 1 August 2017.

Suspension of currently applicable rules

On behalf of the Senate,

The President:
Prof. Dr Thomas Bieger

The General Counsel:
lic. iur. Hildegard Kölliker