

Curriculum 2024 for the IPHD Program in Finance

Guanghua School of Management

1. Learning Goals

The graduates with doctoral degrees shall have solid and profound foundations of economics and finance and good accomplishment of humanity and social sciences; master the theoretical analysis methods and analysis tools of finance research; be familiar with the frontiers of finance research in the international academic circles; have excellent academic insight and independent research abilities; and be completely competent in high-level teaching and academic research in universities and government departments.

2. Requirements for Research Ability and Innovative Achievement

Doctoral students shall have the potential to publish field papers in reputable (domestic or international) academic journals.

Doctoral students from the Department of Finance need to submit a field paper before the start of the second academic year and report this paper at the course “Advanced Finance Workshop” at Grade II. The course instructor will consider whether the paper completed in Grade I is deemed as “Pass”. Where it’s deemed as “Fail”, it shall be fully discussed by the Doctoral Guidance Committee of the Department of Finance. The doctoral candidates have one chance to take another attempt three months later upon the consent of the committee. Where the field paper of Grade I fails and the second attempt fails again, the doctoral candidate will not have the chance to attend the qualifying exam.

Doctoral students from the Department of Finance need to submit a field paper before the start of the spring semester of Grade III, which must be signed by two teachers to show that it has been considered as “Pass”. Students still need to present this paper at the course “Advanced Finance Workshop” at Grade III.

When applying for a doctoral degree, the doctoral candidate needs to report his/her innovative achievements. Starting from September 26, 2022, all innovative achievements proposed by students and approved by advisors can be recognized.

3. Requirements for Doctoral Dissertation

The doctoral dissertation requires the author to make a creative scientific or technical contribution to the subject being studied, and to be of significance either

in theoretical or in practical ways. It should demonstrate that the author has a both a solid understanding of the basic theory and systematic specialized knowledge of the subject. It should also show that students could engage in scientific research independently. The doctoral dissertation, which should be written in accordance with the basic requirements and writing format stipulated by the discipline, must be completed independently by the doctoral candidate under the guidance of the advisor or the guiding group, and should be a systematic, complete, and creative academic paper (or one paper composed of a few individual papers).

4. Requirements for Seminar Participations

All doctoral candidates shall attend the seminars organized by the department as required. The assistant of the department is responsible for the attendance record and shall organize communication among doctoral candidates and lecturers. The notice of the seminar will state whether the attendance needs to be registered when it is published. If, under special circumstances, students cannot attend the seminar, they shall ask for a leave in advance, the attendance shall not be registered, and the total times shall be deducted correspondingly. The attendance record will be deemed as an important basis for the annual review, the evaluation of academic scholarship, and the qualification for attendance of the qualifying exam.

5. Requirements for Annual Review

All doctoral students shall be reviewed annually.

The evaluation team of each department shall evaluate students from the following aspects: learning ability, research ability, research participation, posts held as research assistants/ideological and political teaching assistants, and the improvement of foreign language level.

6. Requirements for Qualifying Exams

Doctoral students should take the qualifying exam within the prescribed time after successfully completing the courses. The qualifying exam is conducted through a combination of written and interview methods, which comprehensively assesses doctoral students' subject knowledge, research abilities, and foreign language proficiency. Doctoral students who pass this exam can enter/continue the doctoral thesis work stage. Those who fail can apply for another attempt after 3 months or participate in the next year according to the exam plan with the approval of the exam committee. The student who fails the second attempt will be dropped out. Direct doctoral students and concurrent master's-doctoral students who fail

the qualifying exam can also be recommended by the exam committee to be reinstated in the graduate program to obtain a master's degree. This application must be reviewed by the department head, approved by the graduate school, and handled in accordance with relevant regulations on students' status management.

The qualifying exam for doctoral students is conducted through a combination of written and interview methods. The written exam is conducted in the form of closed book, including advanced microeconomics, advanced econometrics, and finance. The interview is organized by the exam committee. Only those who score at least 70 points in the written exam can participate in the oral exam. A field paper (as an independent author; an improved version of the first-year field paper can also be used) must be submitted one week before the oral exam, and an oral defense must be taken during this interview.

Those who fail their first-year field paper and fail the make-up exam cannot participate in the doctoral qualifying exam.

Attendance record for courses and seminars is also a necessary condition of the doctoral qualifying exam. Those who have a seminar attendance rate of less than 70% in the academic year before the exam (at the end of the autumn semester) cannot participate in the qualifying exam of that year. For students who have postponed their qualifying exam, they are only eligible to participate when their attendance rate has reached 70% or above one year before the exam date.

Before the qualifying exam, if doctoral students fail any required compulsory course involved in this exam, they will be considered losing the chance of taking the exam.

If a doctoral student loses the chance to take the qualifying exam due to these criteria, it will be considered as failing the exam of that year.

The postponement of qualifying exam shall be implemented in accordance with the postponement policy for compulsory courses of Peking University.

Doctoral students can only choose advisors after passing the qualifying exam.

7. Requirements for Dissertation Proposal

Doctoral students are required to put forward the dissertation proposal based on extensive investigation, literature reading, the identification of main research direction, the understanding of frontier achievements and contemporary development trends. Within the specified time, students should make a report on the topic selection in terms of its significance, previous relevant achievements, material basis and experimental conditions, theories and methods, etc. Students

should also listen to professors' opinions as widely as possible. Doctoral students generally complete their dissertation proposal defense one year before applying for their dissertation defense.

8. Requirements for Dissertation Submission

Generally, doctoral students are required to conduct dissertation submission (a comprehensive review) 3 months before oral defense. A doctoral candidate should comprehensively report the writing progress and research results to the advisor, and the dissertation committee, professors from the department and related majors, who will determine whether the oral defense could be conducted as scheduled or postponed. The doctoral candidate should listen to their opinions, further develop, and perfect the dissertation.

9. Curriculum

Credit requirements:

The minimum total credits require 34, including 29 of compulsory courses (5 for public compulsory courses, 24 for this major's compulsory courses), and 5 of general elective courses.

Notes: Elective course can be selected from required or limited optional courses of other doctoral program of our school (Guanghua).

Number	Course number	Course name	English name of course	Course type	Credit	Course semester	Remark
1		基础汉语	Elementary Chinese	Compulsory	2	1or2	
2	61400008	中国概况	Lecture Series on Contemporary China	Compulsory	2	1	
3	02802140	学术思想与学术写作	Academic Thinking and Academic Writing	Compulsory	1	3	
4	02810090	高级微观经济学	Advanced Microeconomics	Compulsory	3	1	
5	02810100	高级计量经济学	Advanced Econometrics	Compulsory	3	1	
6	02803200	实证研究方法与分析	Empirical Research Workflow and Data Analysis	Compulsory	2	1	
7	02810120	高级微观经济专题	Topics in Advanced Microeconomics	Compulsory	3	2	
8	02802330	现代金融理论与实证专题二：公司金融理论	Advanced Topics on Corporate Finance	Compulsory	2	2	

9	02802350	现代金融理论与实证专题四：实证公司金融	Advanced Topics on Empirical Corporate Finance	Compulsory	2	2	
10	02802320	现代金融理论与实证专题一：资产定价理论	Advanced Topics on Asset Pricing Theories	Compulsory	2	3	
11	02802340	现代金融理论与实证专题三：实证资产定价	Advanced Topics in Empirical Asset Pricing	Compulsory	2	3	
12	02802930	高级宏观金融经济学	Advanced Macro-finance	Compulsory	3	3	
13	02802361	金融学专题研讨一	Advanced Finance Workshop I	Compulsory	1	3	
14	02802362	金融学专题研讨二	Advanced Finance Workshop II	Compulsory	1	4	
15	02814730	高级计量经济学（2）	Advanced Econometrics II	General elective	3	2	
16	02802980	机器学习与经管研究	Machine Learning for Social Science Research	General elective	2	2	
17	02800180	金融研究专题	Topics in Financial Research	General elective	1	Irregular	Mini-course

Other relevant regulations:

1. Doctoral candidates from the Department of Finance can apply for subsidies from the department when they attend conferences recognized by the department (mainly seen in the following table, and case by case for other conferences) and make a conference paper report. In principle, each student may acquire subsidies no more than twice each academic year.
2. Doctoral candidates at Grades I and II must finish certain work as research assistants (12-16 hours each person per month), and the posts of research assistants will be arranged by the Department of Finance.
3. Before the end of each semester, teachers who accept doctoral candidates as research assistants must assess the work of each doctoral candidate, and the assessment grades are classified as excellent, good, pass, and fail.
4. Doctoral guidance committee of the department of finance assesses the work of doctoral candidates as research assistants regularly at the end of June every year; those who fail to finish the work as research assistants and course assistants, or are graded as "fail", will lose the qualification for attending the evaluation of scholarship and grants.

5. Academic conferences recognized by the Department of Finance:

- 1) American Finance Association Annual Meeting (AFA)
- 2) Western Finance Association Conference (WFA)
- 3) European Finance Association Conference (EFA)
- 4) Financial Management Association Conference (FMA, including FMA Asia)
- 5) 亚洲金融年会 (AsianFA)
- 6) European Financial Management Association Conference (EFMA)
- 7) Northern Finance Association Annual Meeting (NFA)
- 8) Eastern Finance Association Annual Meeting (EFA)
- 9) Midwest Finance Association Annual Meeting (MFA)
- 10) Southwestern Finance Association Annual Conference (SWFA)
- 11) NBER Conference (including Asset Pricing, Corporate Finance, NBER Summer Institute)
- 12) Utah Winter Finance Conference
- 13) Financial Research Association Meeting (FRA)
- 14) Texas Finance Festival
- 15) Society for Financial Studies (SFS) Cavalcade (US, Asia)
- 16) Rothschild Caesarea Center (conference in finance and economic research)
- 17) Duke Finance Conference
- 18) European Winter Finance Summit
- 19) Adam Smith Asset Pricing Conference
- 20) UBC Summer Finance Conference
- 21) Singapore International Finance Conference
- 22) Financial Intermediation Research Society Conference (FIRS)
- 23) Swiss Finance Institute Annual Meeting
- 24) Swiss Society for Financial Market Conference
- 25) Jackson Hole Finance Conference
- 26) Finance Down Under Conference (organized by University of Melbourne)
- 27) Australasian Finance and Banking Conference (AFBC)
- 28) Miami Behavioral Finance Conference
- 29) Wharton Conference on Liquidity and Financial Fragility
- 30) Annual Texas Finance Festival

Curriculum 2024 for the IMaster (Academic Master) Program in Finance Guanghua School of Management

1. Learning Goals

Graduates will possess a thorough knowledge of economics and finance, command important analytical tools and methodologies, and will be capable of independent academic research. Graduates will continue their study in PhD program, or pursue research related work in universities, institutions, or governments.

2. Requirements for Research Ability and Innovative Achievement)

Master's students must reach certain level of research ability and have the potential to publish papers in reputable (domestic or international) academic journals.

3. Master's Thesis

Master's thesis must be a standard academic thesis, and it is required to reach a high academic level.

4. Thesis Proposal

Thesis proposal should satisfy academic standards and have originality.

5. Internships

Not required.

6. Curriculum

Credit requirements:

The minimum total credits require 30, including 24 of compulsory courses (5 for public compulsory courses, 19 for this major' s compulsory courses), and 6 of general elective courses.

Notes: Elective course can be selected from required or limited optional courses of other doctoral program of the school (Guanghua).

Number	Course number	Course name	English name of course	Course type	Credit	Course semester	Remark
1		基础汉语	Elementary Chinese	Compulsory	2	1or2	
2	61410008	中国概况	Lecture Series on Contemporary China	Compulsory	2	1	
3	02802140	学术思想与学术写作	Academic Thinking and Academic Writing	Compulsory	1	3	
4	02810090	高级微观经济学	Advanced Microeconomics	Compulsory	3	1	
5	02810100	高级计量经济学	Advanced Econometrics	Compulsory	3	1	
6	02803200	实证研究方法 with 数据分析	Empirical Research Workflow and Data Analysis	Compulsory	2	1	
7	02802930	高级宏观金融经济学	Advanced Macroeconomics	Compulsory	3	3	
8	02802320	现代金融理论与实证专题一：资产定价理论	Advanced Topics on Asset Pricing Theories	Compulsory	2	3	
9	02802330	现代金融理论与实证专题二：公司金融理论	Advanced topics on Corporate Finance	Compulsory	2	2	
10	02802340	现代金融理论与实证专题三：实证资产定价	Advanced Topics in Empirical Asset Pricing	Compulsory	2	3	
11	02802350	现代金融理论与实证专题四：实证公司金融	Advanced Topics on Empirical Finance	Compulsory	2	2	
12	02810120	高级微观经济专题	Special Topics on Advanced Microeconomics	General elective	3	2	
13	02814730	高级计量经济学 (2)	Advanced Econometrics II	General elective	3	2	
14	02802361	金融学专题研讨一	Advanced Finance Workshop I	General elective	1	3	
15	02802362	金融学专题研讨二	Advanced Finance Workshop II	General elective	1	4	