

# PhD scholarships in Finance 2021

The Department of Finance at the Copenhagen Business School invites applications for PhD scholarships in finance. Several scholarships are potentially available: at least one scholarship within any area of finance, one scholarship within pension finance, and one scholarship within the field of financial frictions. The application process is a joint process, and all applications will be considered for all types of scholarships. For the general scholarships, we welcome applications in all areas of finance including

- Financial markets
- Securities pricing
- Risk management
- Corporate finance
- Entrepreneurial finance
- Household finance
- Pension finance

One scholarship is within pension finance. The student accepted for this position will be associated with the Pension Research Centre (PeRCent). PeRCent is funded jointly in cooperation between Copenhagen Business School (CBS) and partners from the pension sector in Denmark. More information about PeRCent can be found at [www.cbs.dk/pct](http://www.cbs.dk/pct).

One scholarship is available within the field of financial frictions and the student will be associated with the Center for Financial Frictions (FRIC), which is a Center of Excellence funded by the Danish National Research Foundation. Financial frictions are costs or impediments in connection with financial transactions, for example due to transactions costs, borrowing constraints, credit risk, capital requirements, or asymmetric information. More information about the FRIC Center can be found at [www.fric.dk](http://www.fric.dk).

All scholarships initially cover a three-year period of study. Extended funding is available for successful candidates who wish to pursue an academic career.

PhD students are required to teach. The teaching responsibilities of the Department include undergraduate and graduate teaching in finance and statistics.

## About the program

The three-year PhD program at CBS allows students to conduct research under the supervision of CBS professors, supported by research training courses. The program is highly international, and students are expected to participate in international research conferences and to spend time abroad as a visiting PhD student. Students are also expected to actively participate in the Department's research activities, such as seminars and conferences organized by the Department. See [www.cbs.dk/en/research/phd-programme](http://www.cbs.dk/en/research/phd-programme) for more information about the PhD program and [www.cbs.dk/finance](http://www.cbs.dk/finance) for information about the Department of Finance.

PhD students from the Department of Finance have become researchers at leading universities and business schools, such as University of Chicago (Booth), Bocconi University, BI Oslo, UVA Darden School of Business, WU Vienna University, Cass Business School, London Business School and the EPFL in Lausanne, and at the Federal Reserve Bank of New York, Federal Reserve Bank of San Francisco, at Goldman Sachs, at Cornerstone Research and in leading Danish financial institutions.

Copenhagen Business School has a broad commitment to the excellence, distinctiveness and relevance of its teaching and research programmes. Candidates who wish to join us should demonstrate enthusiasm for working in an organisation of this type.

The starting date is normally August 1 or September 1, but may be agreed upon individually.

For further information please contact: Merve Ates, [mat.fi@cbs.dk](mailto:mat.fi@cbs.dk). Information about the department can be found at [www.cbs.dk/finance](http://www.cbs.dk/finance).

## Appointment

Appointment and salary will be in accordance with the Ministry of Finance's agreement with the Central Academic Organisation.

## General information

A PhD scholarship runs for a period of 3 years, and includes teaching obligations equivalent of ½ year's work (840 work hours). The scholarships are fully salaried positions, according to the national Danish collective agreement. The scholarship includes the tuition fees, office space, travel grants plus a salary, currently starting from app. DKK 32,000.00 (app. 4,302.00 €) per month up to app. DKK 38,800.00 (app. 5,216.00 €) per month including pension contributions, depending on seniority.

The salary level and appointment is determined by the Ministry of Finance's collective agreement with the Central Academic Organisation.

The PhD student will be enrolled in the CBS PhD School. Please see the CBS website for more information about the PhD program, [www.cbs.dk/en/research/phd-programmes](http://www.cbs.dk/en/research/phd-programmes).

## Requirements

To be considered, the candidate should have a basic training at the Master's level (similar to the 3 + 2 Bologna process). The applicant must have successfully completed the Master's degree before commencing PhD at CBS, but we also welcome applications from individuals close to completion of the Master's degree. Generally, a completed MBA education does not fulfil this requirement. The applicants must be fluent in English.

The successful applicant must have shown academic excellence with a record of top grades from previously completed programs. Priority will be given to candidates who have both a strong quantitative background and strong previous training in financial economics.

## Application procedure

The application (see link below) must include a five-page project description. This research proposal should contain a presentation of an original research question, a description of the initial theoretical framework and methodology, a presentation of the suggested empirical material as well as a work-plan.

In addition to the research proposal, the application must include copies of a Master's degree certificate or other certificates of a corresponding level, brief curriculum vitae, a list of papers and publications if relevant, and one copy of a selected written work (e.g. Master's thesis).

Applicants must enclose documentation for English language skills. Documentation of GRE and/or GMAT scores as well as two letters of recommendation are strongly encouraged. GRE and GMAT scores should be uploaded as documents in the application process or alternatively sent directly to Merve Ates. For submitting letters of reference, please have them sent directly to Merve Ates, [mat.fi@cbs.dk](mailto:mat.fi@cbs.dk).

## Recruitment procedure

The Recruitment Committee expects to conduct a shortlisting of applicants to be assessed by the Assessment Committee. All applicants will be notified of their status in the recruitment process shortly after the application deadline.

Applicants selected for assessment will be notified about the composition of the Assessment Committee and later in the process about the result of the assessment.

Once the recruitment process is completed each applicant will be notified of the outcome of their application.

### **Closing date: March 29, 2021 at 23:59:59 CEST**

The application must be sent via the electronic recruitment system, using the link below.

Copenhagen Business School must receive all application materials, including all appendices (see items above), by the application deadline.

Details about Copenhagen Business School and the department are available at [www.cbs.dk](http://www.cbs.dk).

**Closing date:** 29 March 2021.

### **[Apply online](#)**

*With some 20.422 full and part-time students, 644 full-time faculty members, 192 PhD and 724 administrative staff CBS is a unique business-oriented university with a full portfolio of Bachelor, Masters, MBA/EMBA, PhD and Executive programmes delivered in English and Danish. Our academic staff includes internationally-recognised experts in classical business disciplines as well as in philosophy, history, psychology, sociology, law, political science, information systems and culture.*

*The University welcomes applications from suitably qualified candidates regardless of age, gender, race, religion or ethnic background.*