

## Naples Ph.D. in Economics (NPDE)

**Program structure.** The first 2 years are devoted to course work, and the last 2 to dissertation work. Each course is followed by an exam, and good performance in each year's exams is a pre-requisite for admission to the subsequent year. The program is structured as follows:

**Year 1** is devoted to developing a **strong foundation in quantitative methods and in economics**, via advanced courses in mathematics, statistics, microeconomics, macroeconomics and econometrics. The course schedule from October to April is divided in 4 quarters of 5 weeks each, followed by exams. In May and June, students will produce a term paper and attend short field courses taught by international visitors.

**Year 2** comprises a **semester of study in a non-Italian host university**, and a **semester of field courses and reading seminars** to help students identify their field(s) of interest and potential advisors. Host universities include Harvard, Indiana, Johns Hopkins, MIT, Montreal and Stanford in America, Essex and UCL in Great Britain, and Amsterdam, Bielefeld, EHESS, Essex, Nova, Louvain, Mannheim, Paris 1, and UPF in Europe. The allocation of students across these universities will depend on their year-1 performance and research interests, as well as on approval by the host university.

**Years 3 and 4** are devoted to thesis writing under the supervision of faculty members, possibly in collaboration with an external advisor. The diversity of research areas covered by the faculty of DISES allows students to write their doctoral dissertation in several areas of economics and finance. By the beginning of year 3, each student will submit a "thesis proposal", which should include a first complete draft of a research paper.

Doctoral students are expected to participate to all the **weekly seminars** organised by the Centre for Studies in Economics and Finance (CSEF), which is located within DISES and collaborates closely with it.

In years 3 and 4, besides doctoral work, students will provide **part-time assistance in research projects and/or teaching activities**. This is meant to be an integral part of their training, as it will help them hone their teaching and research skills.

# **COURSE SCHEDULE**

## **YEAR 1**

### **Quarter 1 (30 September-1 November 2019)**

Mathematics 1: topology and measure theory (N. Urbinati, Federico II)

Microeconomics 1: consumption, production and uncertainty (E. Sartori, Federico II)

Econometrics 1: recap of basics and panel data methods (L. Pandolfi and A. Scognamiglio, Federico II)

Rest week: 4-8 November

Exam week: 11-15 November

### **Quarter 2 (18 November-20 December 2019)**

Mathematics 2: static and dynamic optimization (F. Caruso and M. Ceparano, Federico II)

Microeconomics 2: game theory (E. Sartori, Federico II)

Econometrics 2: time series methods (A. Acconcia, Federico II)

Rest week: 6-10 January 2020

Exam week: 13-17 January

### **Quarter 3 (20 January-21 February 2020)**

Microeconomics 3: general equilibrium, externalities (A. Bennardo, Salerno and E. Sartori, Federico II)

Macroeconomics 1: fiscal policy (F. Lancia, Salerno)

Macroeconomics 2: business cycle, monetary policy (M. Carillo and S. Simonelli, Federico II)

Rest week: 24-28 February

Exam week: 2-6 March

### **Quarter 4 (9 March-9 April 2020)**

Microeconomics 4: asymmetric information, contract theory (L. Anderlini, Georgetown)

Macroeconomics 3: learning in macroeconomics (S. Honkapohja, Helsinki)

Macroeconomics 4: macroeconomics and finance (L. Iovino, Bocconi)

Rest week: 13-17 April

Exam week: 20-24 April

### **Independent Activities Period (27 April-5 June)**

Production of a term paper under the guidance of a faculty member

### **Courses of the Naples Summer School in Economics and Finance (8-19 June)**

Applied Theory (A. Bonatti, MIT)

Recent Developments in Macro-Finance (M. Di Maggio, Harvard)

Labor Economics (L. Pistaferri, Stanford)

Experimental Macroeconomics (D. Puzzello, Indiana)

### **CSEF-IGIER Symposium on Economics and Institutions (22-26 June)**

Doctoral students will attend freely the sessions of the Symposium, acting as “rapporteurs”.

## YEAR 2

### Semester 1 (1 September-31 December 2020)

Course attendance in one of the selected partner universities

### Semester 2 (11 January-30 June 2021): short field courses and guided reading groups

Each of these will be a 1-week course with 2 or 3 meetings of 2 hours each. The typical format of the courses will be as follows. Each professor will provide a reading list about a specific topic before the start of the relevant week, and each of the students will be asked to prepare a brief report about it by the start of the week. During the week, professors will offer an overview of the field and an in-depth presentation of one or more papers, possibly drawn from his/own research.

The courses that will be offered in 2021 will cover topics in the following areas (or a subset of them):

1. Corporate Finance: M. Pagano and G. W. Puopolo,
2. Empirical Methods in Finance: Andrew Ellul,
3. Banking: T. Oliviero and A. Zazzaro,
4. Household Finance: T. Jappelli and L. Pandolfi,
5. Auction Theory: M. Pagnozzi,
6. Behavioral Economics: A. Rosato,
7. General Equilibrium: M. G. Graziano and V. Platino,
8. Labor Economics: A. Scognamiglio and R. Nisticò,
9. Health Economics: C. Guerriero,
10. Development Economics: M. Stein,
11. Matching Markets: C. Meo,
12. Public Economics: G. Immordino and F. F. Russo,
13. Political Economics: G. Andreottola.

By June 2021, each student will present a “thesis proposal”, including the outline of a research paper.

In September 2021, each student will make a presentation of his/her research paper.

In October 2021 he/she will submit a complete draft of his/her research paper.

Subject to the approval of this research paper, the student will be admitted to the thesis-writing stage of the program, from October 2021 to June 2023.

**Ph.D. Program Director**

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**Ph.D. Secretary**

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