

# Finance

The Ph.D. Program in Business - *Finance Concentration* prepares students to develop new knowledge and disseminate it among the academic community. By design, the size of incoming cohorts is small (typically three students) as to provide more opportunities for close faculty-student interactions and co-authoring. The program prepares students for a successful academic career centering on excellence in research and teaching.

## Our Program

All admitted students are required to complete a core curriculum. During the first two years in the Program, students complete courses in economics and five core finance courses. Additional electives are available from the Miami Business School, as well as other schools and departments at the University of Miami (e.g. Psychology, Law, Neuroscience).

|        | <i>Coursework and Requirements</i>  |
|--------|---|
| Year 1 | FIN 705: Financial Economics I<br>FIN 706: Corporate Finance Theory<br>FIN 707: Empirical Methods in Finance<br>Economics courses<br>Finance database boot camp<br>Qualifying examination<br>Summer paper |
| Year 2 | FIN 708: Financial Economics II<br>FIN 709: Behavioral Finance<br>Elective courses<br>Summer paper  |
| Year 3 | Research and dissertation preparation   |
| Year 4 | Teach a course<br>Research and dissertation preparation   |
| Year 5 | Research and dissertation preparation   |

Students work as research assistants during the academic year as well as summers. In addition, students attend a pre-seminar workshop during the academic year, which provides opportunities to discuss the latest research in finance, as well as develop and refine research presentation skills.

The research emphasis of the department and the myriad areas of faculty expertise provide stu-

dents with opportunities to work closely with faculty on projects in their areas of interest. The department is invested in the development of Ph.D. students and emphasizes work leading to publication, as well as conference presentations. Therefore, students are encouraged to work on research and read academic papers from the very beginning of their Ph.D. studies.

## Admission

All application materials must be received by **January 10**. Admission decisions will be communicated by **April 15**. A select group of prospective students is invited for a **campus visit** before final admission decisions are made. Funding is provided for campus visits. The Program admits students biennially and conditional on the number of graduates in the prior year.

## Miami Behavioral Finance Conference

The Department of Finance at the University of Miami organizes this internationally recognized conference every year, which provides an opportunity for top researchers in Behavioral Finance from all around the world to present and discuss their latest work.

Ph.D. students are required to actively participate in the annual conference and often have the opportunity to present their own original research during the Doctoral Symposium.

<http://umbfc.bus.miami.edu/>

## Showcasing Women in Finance Conference

The Department of Finance at the University of Miami, jointly with the American Finance Association, organizes this conference to provide a venue for women who conduct research in any area of finance to present and discuss their latest work.

Ph.D. students play an active role in the organization of, and participation in the conference.

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## Our Faculty

The internationally recognized faculty members of the Miami Business School's Department of Finance are an active research group with publications in top tier journals in finance, accounting, and economics, including: *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *American Economic Review*, *Journal of Political Economy*, *Journal of Accounting and Economics*, and *Journal of Accounting Research*. Some of the faculty and their research interests include:

**Sandro Andrade** (Ph.D. UC-Berkeley),  
Associate Professor: International finance,  
investments, emerging markets

**Gennaro Bernile** (Ph.D. Univ of Rochester),  
Associate Professor: Corporate finance, network  
economics, industrial organization

**Indraneel Chakraborty** (Ph.D. Univ of  
Pennsylvania), Assistant Professor: Financial  
intermediation, corporate finance

**Vidhi Chhaochharia** (Ph.D. Cornell Univ),  
Associate Professor: Corporate governance, and  
international finance

**Henrik Cronqvist** (Ph.D. Univ of Chicago),  
Professor: Behavioral finance, corporate finance  
household finance

**Stefanos Delikouras** (Ph.D. Univ of Michigan),  
Assistant Professor: Asset pricing, behavioral  
finance, financial macroeconomics

**George Korniotis** (Ph.D. Yale Univ),  
Associate Professor: Asset pricing, behavioral  
finance, individual investors, household finance

**Alok Kumar** (Ph.D. Cornell Univ), Gabelli Asset  
Management Professor of Finance: Behavioral  
finance, empirical asset pricing, corporate  
finance, computational finance

*For a complete list, visit [www.bus.miami.edu/thought-leadership/academic-departments/finance/faculty](http://www.bus.miami.edu/thought-leadership/academic-departments/finance/faculty)*

## Costs and Stipends

Students receive a competitive stipend, a 100 percent tuition waiver, medical insurance, and a research budget.

## Apply Online

To submit an application, please visit: [www.applyweb.com/miamibph/](http://www.applyweb.com/miamibph/)

## Contact Information

For more information about the Finance Concentration, please contact the Ph.D. coordinators:

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