Finance Doctoral Program

The Finance doctoral program admits three highly qualified students per year. The program prepares students for careers in research, classroom teaching, and service. The program emphasizes current research topics in Investments, Corporate Finance, and Financial Institutions and Markets. In addition, students are taught a variety of theoretical and empirical research methods and tools using statistics, econometrics, mathematical economics, and financial mathematics.

Prerequisites

All finance doctoral students must satisfy the following prerequisites:

Graduate level courses in:

- Investments
- Econometrics
- Statistics

Undergraduate level courses in:

- Calculus I
- Calculus II
- Linear Algebra
- Mathematical Economics

The Finance doctoral adviser and the associate dean for graduate programs must approve course selections to meet the above requirements.

Analytical Tools and Research Area (TAR)

Students must take the following three courses:

- ECO 5403 Static Optimization
- ECO 5416 Econometrics I
- ECO 5423 Econometric Theory
- **Plus** two additional quantitative courses in Statistics, or Economics numbered 5000 and above with the approval of the primary area adviser.

**Primary Area**

In addition to the Economics requirement in the Tools and Research area, Finance Doctoral students are required to take graduate courses in micro- or macro-economics. The selection of these courses is subject to the approval of the primary area adviser.

The doctoral primary area in Finance covers the foundations and theories of finance. Finance Doctoral students must take the following doctoral seminars and courses (proposed new numbers in parentheses):

- xxx xxxx - One elective approved by the doctoral adviser
- FIN 6449 - Doctoral Seminar in Corporate Finance
- FIN 6527 - Doctoral Seminar in Investments - Finance and Investments
- FIN 6808 - Foundations of Financial Theory I
- FIN 5935 - Foundations of Financial Theory II
- FIN 6842 - Empirical Research in Finance
- FIN xxxx - Supervised Research/Directed Individual Study in Finance (number of courses and topics vary)

The requirement for an elective course, chosen in consultation with the Finance Doctoral Adviser, is designed to allow some minimum specialization by students. As some examples, this course could be a multinational finance course, a financial institutions course, an economics course or an additional quantitative course. In addition to these regularly scheduled seminars, the Finance Workshop meets periodically to share the results of recent research conducted by FSU faculty and doctoral students and by invited scholars from other universities. Finance Doctoral students are required to attend the Finance Workshop seminars.

Finance majors typically choose a **Support Area** in econometrics. Normally, four courses are required in the Support area. In addition, at least two of the courses required in the Support area cannot be used to satisfy other requirements.

There is also a required research paper that begins in June of the first year and is completed by the end of the spring semester of the second year. The paper is directed by two faculty members and is designed to prepare the student for the dissertation and subsequent research.
# Suggested Course Sequence for Finance Doctoral Students

<table>
<thead>
<tr>
<th></th>
<th>FALL</th>
<th>SPRING</th>
<th>SUMMER</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>First Year</strong></td>
<td>FIN 6808 Foundations of Financial Theory I</td>
<td>FIN 5935 Foundations of Financial Theory II</td>
<td>ECO 5427 Limited Dependent Variable Models</td>
</tr>
<tr>
<td></td>
<td>ECO 5416 Econometrics I</td>
<td>ECO 5423 Econometric Theory</td>
<td>STA 5207 Applied Regression Methods OR</td>
</tr>
<tr>
<td></td>
<td>ECO 5403 Static Optimization (microeconomics)</td>
<td>FIN 6842 Research Methods in Finance</td>
<td>STA 5440 Intro to Probability I</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>FIN 6946 Supervised Teaching</td>
</tr>
<tr>
<td><strong>Second Year</strong></td>
<td>FIN 6527 Investments Seminar</td>
<td>FIN 6449 Corporate Seminar</td>
<td>Comprehensive exam – June</td>
</tr>
<tr>
<td></td>
<td>STA 5207 or STA 5440</td>
<td>ECO 5428 Time Series</td>
<td>Dissertation</td>
</tr>
<tr>
<td></td>
<td>Elective or DIS</td>
<td>Supervised Readings for Dissertation</td>
<td></td>
</tr>
<tr>
<td><strong>Third Year</strong></td>
<td>Dissertation</td>
<td>Dissertation</td>
<td>Dissertation</td>
</tr>
<tr>
<td><strong>Fourth Year</strong></td>
<td>Dissertation</td>
<td>Dissertation</td>
<td>Dissertation and Defense</td>
</tr>
</tbody>
</table>

For more information on the Finance Ph.D. Program, please contact Dr. David Peterson at dpeterson@business.fsu.edu or 850-644-8200.

business.fsu.edu/PhD