

# Swiss Finance Institute PhD Program in Finance



# Swiss Finance Institute

## PhD Program in Finance

### **The Swiss Finance Institute PhD in Finance is one of the most renowned and most competitive programs in the world.**

The program promotes the pursuit of academic excellence by providing an intellectual environment and a curriculum comparable with the top PhD programs in the world. The PhD program operates at the five Swiss Finance Institute campuses: Basel (the University of Basel), Léman (Ecole Polytechnique Fédérale de Lausanne, the University of Geneva, and the University of Lausanne), Lugano (Università della Svizzera italiana), St. Gallen (the University of St. Gallen), and Zurich (the University of Zurich).

### **The program has three distinct features:**

- A full offering of PhD level courses in finance.
- An international faculty dedicated to research at the highest level and covering all aspects of finance.
- A large international student body.

### **The program's curriculum is structured in two phases:**

- The first features specific PhD level courses covering advanced financial theory and financial research techniques.
- The second is devoted to the writing of a doctoral thesis. Swiss Finance Institute doctoral students also participate in international academic activities and attend advanced courses.

[www.sfi.ch/en/phd](http://www.sfi.ch/en/phd)



"The SFI PhD program stands out as a world-class program, providing students with exceptional foundations for a successful career in academia. What distinguishes SFI from other world-leading departments is its unique composition, encompassing multiple universities. This structure grants PhD students unparalleled access to an expansive network of researchers and a diverse range of research fields. In addition to receiving feedback from their local professors, students benefit from interactions with other SFI faculty during events like SFI Research Days and other internal research seminars. This collaborative environment fosters extensive learning opportunities and enriches the doctoral experience at SFI."

**Philippe van der Beck**, SFI PhD Graduate '23, Assistant Professor of Finance, Harvard Business School, USA.

# PhD Curriculum

## PhD Curriculum

The curriculum of Swiss Finance Institute's PhD program in Finance comprises two phases: a first year of intensive coursework followed by, on average, three years of advanced study and research. The program covers a wide range of subjects including economics, financial economics, corporate finance, mathematical finance, and econometrics.

### First Phase: Core Courses

The program begins with a series of core PhD courses. This intensive coursework aims to provide all candidates with a broad and complete education covering the basic building blocks and conceptual tools of finance, and to help orient students toward a specific field of research and a thesis supervisor.

Each of the five campuses has established a program of core courses that reflects the strengths of its faculty. These courses provide a sound working basis that enables students to successfully complete the PhD program, generally three years after completing the first phase.

Each core course is followed by an examination. The faculty member in charge attributes each student a final grade for each course based on project assessments, in-class participation, and interim coursework submitted. Admission to the second phase is determined on the basis of the grades obtained from the core courses and on the successful completion of a summer research paper (for Léman and Zurich campuses) or a comprehensive examination (for Lugano campus) or a research proposal (for Basel and St. Gallen campuses). The research paper should be the first draft of a publishable research paper and should contain original theoretical or empirical work developed independently by the student.

An extensive range of Master's-level courses is available to Swiss Finance Institute PhD candidates wishing to complement their education during the first phase of their studies. These courses can often be integrated into the course program with the PhD coordinator's approval.

## Second Phase: Dissertation Writing

Upon admission to the second phase of the program or just before for the St. Gallen campus, Swiss Finance Institute PhD candidates select a thesis topic and choose their thesis supervisor. Typically, students participate in research projects carried out at an academic partner institution and work within their chosen project as a research or teaching assistant. These research projects' networks also guarantee intensive contact with PhD students from other Swiss universities and provide an excellent and stimulating research environment.

During this second phase all candidates are required to attend the "SFI Research Days" at the Study Center Gerzensee, the annual research conference organized by SFI, and the series of internal "brown-bag" lunch seminars organized by their local department or university. In addition, SFI organizes advanced courses to enable students to acquire the skills that are most relevant to their thesis work. Recent examples of advanced doctoral courses are: "Blockchains and Cryptocurrencies" by Bruno Biais, HEC Paris, "Empirical Asset Pricing" by Mikhail Chernov, University of California, Los Angeles, and "Finance and Product Markets: Theory, Evidence, and Measurements" by Gordon Philipps, Dartmouth College and Laurent Frésard, SFI Professor at USI.

The completion of the PhD in Finance program requires two successful evaluations: the first phase evaluation and a final defense of the PhD dissertation. Università della Svizzera italiana, the University of Geneva, the University of Lausanne, and the University of Zurich award a "Doctorate in Economics with Specialization in Finance", the Ecole Polytechnique Fédérale de Lausanne a "Doctorate in Science with Specialization in Finance", the University of St. Gallen a "Doctor of Philosophy in Finance", and the University of Basel a "Doctor rerum politicarum".

# Current Students

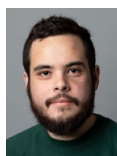
Over 100 students study at the institute's various campuses. The student body is international in nature and its members come from many and varied backgrounds, some examples below.



**Madhushree Ayalasomayajula** (India)  
Bachelor in Engineering, Savitribai Phule Pune University, India. Master in Finance, University of Lausanne, Switzerland. Currently an SFI PhD student at University of Lausanne.



**Darius Nik Nejad** (Switzerland)  
Bachelor in Physics, École Polytechnique Fédérale de Lausanne, Switzerland. Master in Financial Engineering in École Polytechnique Fédérale de Lausanne, Switzerland. Currently an SFI PhD student at École Polytechnique Fédérale de Lausanne.



**Daniel Batista da Silva** (Brazil)  
Bachelor in Economics, Federal University of Ceará, Brazil. MSc in Economics, São Paulo School of Economics, Brazil. Currently an SFI PhD student at University of Geneva.



**Ognjen Stankovic** (Serbia)  
Bachelor in Economics, University of Belgrade, Serbia. Master in Economics, University of Mannheim, Germany. Currently an SFI PhD student at University of Zurich.



**Leonie Bräuer** (Germany)  
Bachelor in Economics and Business Administration, Goethe University Frankfurt, Germany. Master of Science in Finance and Economics, University of St Andrews, Scotland. Currently an SFI PhD student at University of Geneva.



**Yuhan Ye** (China)  
BBA Honours in Accounting and Finance, The Hong Kong Polytechnic University, China. MA in Banking and Finance and Minor in Quantitative Finance, University of Zurich, Switzerland. Currently an SFI PhD Student at Università della Svizzera italiana.



**Wing Lam Cheung** (Hong Kong)  
Bachelor in Quantitative Finance, University of Hong Kong, Hong Kong. MSc in Risk Management & Financial Engineering, Imperial College London, UK. Currently an SFI PhD Student at University of Lausanne.



**Marco Zanotti** (Italy)  
Bachelor in Engineering, Università degli Studi di Padova, Italy. Master in Quantitative Finance, Università degli Studi di Verona, Italy. Master in Economics and Finance, Ca' Foscari University of Venice, Italy. Currently an SFI PhD Student at Università della Svizzera italiana.



**Thea Kolasa** (Germany)  
Bachelor in International Economics, University of Tübingen, Germany. Master in Economics, University of Bonn, Germany. Currently an SFI PhD student at University of Zurich.



**Xuan Zhao** (China)  
Bachelor in Economics, Shandong University, China. Master in Economics and Finance, Centro de Estudios Monetarios y Financieros, Spain. Currently an SFI PhD student at École Polytechnique Fédérale de Lausanne.

# Faculty Members

## Swiss Finance Institute–Faculty Members (October 2024)

With around 100 members, Swiss Finance Institute has one of the largest faculties in finance covering a wide selection of topics.

### Swiss Finance Institute Chairs

Philippe Bacchetta  
Lorenzo Bretscher  
Pierre Collin-Dufresne  
François Degeorge  
Rüdiger Fahlenbrach  
Damir Filipović  
Francesco Franzoni  
Laurent Frésard  
Andreas Fuster  
Amit Goyal  
Harald Hau  
Philipp Krüger  
Felix Kübler  
Markus Leippold  
Semyon Malamud  
Erwan Morellec  
Boris Nikolov  
Kjell G. Nyborg  
Steven Ongena  
Angelo Rinaldo  
Zacharias Sautner  
Olivier Scaillet  
Paul Schneider  
Norman Schürhoff  
Fabio Trojani  
Alexander F. Wagner

### Swiss Finance Institute Faculty Members

Konrad Adler  
Hansjoerg Albrecher  
Francisco Amaral  
Marc Arnold  
Francesco Audrino  
Andrea Barbon  
Giovanni Barone-Adesi  
Aleksander Berentsen  
Tony Berrada  
Christian Biener  
Alexander Braun  
Francesco Celentano  
Ines Chaieb  
Vera Chau  
Enrico De Giorgi  
Suzanne De Treville  
Theodosios Dimopoulos  
Luise Eisfeld  
Paul Embrechts  
Florian Eugster  
Walter Farkas  
Matthias Fengler  
Roland Füss  
Patrick Gagliardini  
Pascal Gantenbein  
Can Gao  
Emilia Garcia-Appendini  
Manfred Gilli  
Michel Habib  
Thorsten Hens  
Yuna Heo  
Martin Hoesli  
Eric Jondeau  
Anastasia Kartasheva  
Christian Keuschnigg  
Pablo Koch Medina  
Winfried Koeniger  
Julian Kölbel  
Markus Kondziella  
Lorenz Kueng  
Kathleen Kürschner-Rauck  
Sarah Lein  
Yvan Lengwiler  
Loriano Mancini  
Dietmar Maringer  
Antonio Mele  
Roxana Mihet  
Andreas Müller  
Rachel Nam  
Martin Nerlinger  
Eric Nowak  
Vitaly Orlov  
Per Östberg  
Marc Paoletta  
Alberto Plazzi  
Kerstin Preuschoff  
Vesa Pursiainen  
Stefano Ramelli  
Michael Rockinger  
Fabian Schär  
Markus Schmid  
Martin Schweizer  
Didier Sornette  
Pascal St-Amour  
Josef Teichmann  
Tereza Tykvová  
Joël Wagner  
Matthias Weber  
Stefan Weik  
Yucheng Yang  
Ziwei Zhao

# Graduates

To date, over 250 students have graduated from the institute's various campuses, some examples below. These graduates now work in the financial sector and for top universities around the world. Further details of our alumni can be found on our website.



**Philippe van der Beck** (Germany)  
BSc in Economics, Ludwig Maximilians University, Germany. Master in Finance, Imperial College, UK. PhD in Finance, Ecole Polytechnique Fédérale de Lausanne and Swiss Finance Institute, Switzerland. Currently Assistant Professor of Finance, Harvard Business School, USA.



**Sofonias Alemu Korsaye** (Ethiopia)  
Bachelor in Mathematics, University of Tor Vergata, Italy. Master in Finance and Banking, University of Tor Vergata, Italy. PhD in Finance, University of Geneva and Swiss Finance Institute, Switzerland. Currently Assistant Professor of Finance, Johns Hopkins University, USA.



**Maria Cecilia Bustamante** (Argentina)  
B.S. and M.S. in Economics, Universidad Torcuato di Tella, Argentina. Master in Economics, Finance and Management, Universitat Pompeu Fabra, Spain. PhD in Finance, University of Lausanne and Swiss Finance Institute, Switzerland. Currently Associate Professor of Finance, University of Maryland, USA.



**Fulvia Fringuellotti** (Italy)  
Bachelor in Economics, Financial Markets and Intermediaries, LUISS Guido Carli University, Italy. Master in Economics and Finance, LUISS Guido Carli University, Italy. PhD in Finance, University of Zurich and Swiss Finance Institute, Switzerland. Currently Economist, Federal Reserve Bank of New York, USA.



**Luca Mazzone** (Italy)  
Bachelor and MSc in Economics, Università Bocconi, Italy. Master in Economics and Finance, Universitat Pompeu Fabra, Spain. PhD in Finance, University of Zurich and Swiss Finance Institute, Switzerland. Currently Economist, International Monetary Fund, USA.



**Paula Mirela Sandulescu** (Romania)  
Bachelor in Finance, Academy of Economic Studies, Romania. Master in Financial Engineering, University of Lausanne, Switzerland. PhD in Finance, Università della Svizzera italiana and Swiss Finance Institute, Switzerland. Currently Assistant Professor of Finance, University of North Carolina Chapel Hill, USA.

# SFI PhD Graduates Around the Globe

## Placements since 2006

Swiss Finance Institute PhD program graduates obtain placements in some of the world's most renowned academic institutions as well as in top industry organizations in Switzerland and abroad. The SFI PhD network today links more than 250 graduates across academia and industry around the world.

### Academia

#### America

1. Boston College
2. Boston University
3. Carnegie Mellon University
4. DePaul University
5. Duke University
6. Emory University
7. Harvard Business School
8. HEC Montréal
9. Johns Hopkins Carey Business School
10. McGill University
11. Simon Fraser University
12. Stony Brook University
13. Université Laval
14. University of California, Los Angeles
15. University of Houston
16. University of Maryland
17. University of Michigan
18. University of Texas at Dallas
19. University of Virginia

#### Europe/Africa

20. African School of Economics
21. Amsterdam School of Economics
22. BI Bergen
23. BI Norwegian Business School
24. Bogazici University
25. Ca' Foscari University of Venice
26. Collegio Carlo Alberto
27. Copenhagen Business School
28. EDHEC Business School
29. Erasmus University
30. ESADE Business School
31. ESCP Business School
32. ESSEC Business School
33. HEC Paris
34. Humboldt-Universität zu Berlin
35. Lancaster University
36. London School of Economics
37. Nova School of Business and Economics
38. Ozyegin University
39. Queen Mary University of London
40. Tilburg University
41. Università degli Studi di Milano-Bicocca
42. Università degli Studi di Napoli Federico II
43. Université Paris-Dauphine
44. University of Amsterdam
45. University of Bern
46. University of Bristol
47. University of Geneva
48. University of Lausanne
49. University of Luxembourg
50. University of Siena
51. University of St. Gallen
52. Vrije Universiteit Amsterdam
53. WU Vienna

#### Asia

54. American University of Sharjah
55. Higher School of Economics, Moscow
56. HKUST Business School
57. Institute of Economics, Management and Finance, Moscow
58. Shandong University
59. Shanghai Jiao Tong University
60. Shanghai University of Finance and Economics, Kazan
61. University of Hong Kong

#### Oceania

62. University of Melbourne
63. University of New South Wales

### Industry

Accenture • Amazon • Bank of Canada • Banque Cantonale Vaudoise • Barclays Private Bank • BCGE • Credit Suisse • Deloitte • Deutsche Bank • the European Commission • the Federal Reserve Bank of New York • the Federal Reserve Board of Governors • International Monetary Fund • McKinsey & Company • Morgan Stanley • PricewaterhouseCoopers • the Swiss National Bank • Swiss Re • Swissquote • UBS • the US Securities and Exchange Commission

# Practical Information & Admissions

## Financial Information

Students are required to register as a PhD student at the university to which they have been admitted. They are also required to pay university PhD tuition fees wherever applicable (see the partner university websites for more information). All students in the Swiss Finance Institute PhD program are offered either fellowships or teaching or research assistantships by partner universities.

## Working Conditions

Swiss Finance Institute PhD students are provided with offices from the first year of the program on. They also benefit from a wide range of first-class university facilities—libraries, computers, sports facilities, etc.—provided by the academic partner institutions. The working language of the Swiss Finance Institute PhD program is English.

## Procedure

Applicants should have a strong interest in research activities and the desire to pursue an academic career or to continue their career undertaking research in finance within the public or private sector. Ideally an applicant's academic record will prove a solid background in economics, finance, or mathematics, although additional prerequisite courses at the beginning of the PhD program might compensate for weaknesses in any of these areas.

The program is internationally oriented and aims to attract the best students from Switzerland and abroad. Applicants need to have a Master of Science degree in finance or economics or a degree deemed to be equivalent by the Admission Committee.

The Selection Committee will carefully review every application. To apply, please use the online application platform. If you wish to apply to different campuses simultaneously, you may specify in the application. Please visit the website for details: [www.sfi.ch/en/phd](http://www.sfi.ch/en/phd).

The application fee is USD 100 to apply to the SFI PhD program in Finance. There is no refund for applications that are not selected. Applications are reviewed by the Admission Committee, which is composed of professors from Swiss Finance Institute. Admissions will be decided on a competitive basis. Applicants are informed of the outcome of their application within four weeks following the deadline for the receipt of applications.

**There are two rounds of candidate selection with application deadlines on January 15 and March 31. We encourage students to apply in the first round for better chances of selection. Courses start in September.**

**The number of yearly admissions will typically not exceed 40 students over the five campuses so as to keep the program on an intimate scale and guarantee personal interaction between students and faculty. If you are admitted to the program, you will have to fill in special forms for the registration procedure at the university level.**

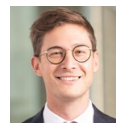


# Achievements and Contributions

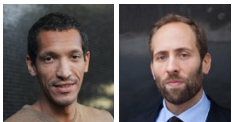
## SFI faculty highlights



**Andrea Barbon**, *SFI Faculty Member, University of St. Gallen*  
and **Angelo Ranaldo**, *SFI Senior Chair, University of Basel*  
Best paper award, 2023 Cryptocurrency Research Conference for "NFT bubbles".



**Julian Kölbel**, *SFI Faculty Member, University of St. Gallen*  
2023 Pagano and Zechner Award, European Finance Association Annual Meeting, for "Aggregate confusion: The divergence of ESG ratings".



**Tony Berrada**, *SFI Faculty Member, University of Geneva*  
and **Philipp Krüger**, *SFI Senior Chair, University of Geneva*  
Fidelity best paper award, 2023 Sustainable and Green Finance Institute Research Conference on Sustainability, for "The economics of sustainability-linked bonds".



**Markus Leippold**, *SFI Senior Chair, University of Zurich*  
Best academic paper award at MAIA 2023 for "Sustainable Finance Literacy and the Determinants of Sustainable Investing". TEDxTalk speaker, May 2023: "Corporate Climate Disclosures: How Do We Weed Out the Cheap Talkers?".



**Francesco Celentano**, *SFI Faculty Member, University of Lausanne*  
Best paper award, 4th Annual Boca-ECGI Corporate Finance and Governance Conference, for "Public listing choice with persistent hidden information".



**Erwan Morellec**, *SFI Senior Chair and Head of SFI PhD Program*  
Best paper award, 38th International Conference of the French Association, for "Financing cycles".



**Emilia Garcia Appendini**, *SFI Faculty Member, University of St. Gallen*  
Best Paper in Behavioral Finance, World Finance Conference 2024, for "Cultural bonds".



**Vesa Pursiainen** and **Tereza Tykvova**, *SFI Faculty Members, University of St. Gallen*  
PMV best paper award, 7th Entrepreneurial Finance Association Conference, for "Retail Customer Reactions to Private Equity Acquisitions".



**Martin Hoesli**, *SFI Faculty Member, University of Geneva*  
Best paper award, Real Estate Investment, 2023 American Real Estate Society Conference, for "The role of multi-family properties in hedging pension liability risk: Long-run evidence".

## Recent faculty hires at SFI partner institutions



**Luise Eisfeld**, *SFI Faculty Member, University of Lausanne*  
Assistant Professor of Finance. PhD in Economics from Toulouse School of Economics, France.



**Rachel Nam**, *SFI Faculty Member, Università della Svizzera italiana*  
Assistant Professor of Finance. PhD in Economics from Goethe University Frankfurt, Germany.



**Emilia Garcia-Appendini**, *SFI Faculty Member, University of St. Gallen*  
Associate Professor of Banking and Financial Intermediation. PhD in Economics and Finance from Pompeu Fabra University, Spain.



**Stefan Weik**, *SFI Faculty Member, University of St. Gallen*  
Assistant Professor of Finance. PhD in Finance from the Technical University of Munich, Germany.



**Markus Kondziella**, *SFI Faculty Member, University of St. Gallen*  
Assistant Professor of Finance. PhD in Economics from the Institute for International Economic Studies, Sweden.



**Federica Zeni**, *École polytechnique fédérale de Lausanne (joining in January 2025)*  
Assistant Professor of Sustainable Finance. PhD in Finance from Imperial College Business School, UK. Latest position: Financial Economist, The World Bank, Washington DC.

## SFI students' highlights



**Emanuela Benincasa's**, *SFI PhD at UZH*, paper on "How do Firms Cope with Losses from Extreme Weather Events?" (with Betz and Gattini) is forthcoming in Journal of Corporate Finance. Her article on "Lending in a Landscape of Uncoordinated Climate Policies" (with Gazi Kabas, SFI Graduate at UZH and Steven Ongena, SFI Professor at UZH) was published in The Banker and her article on "Uncoordinated Climate Policies: Implications for Cross-Border Lending" (with Gazi Kabas, SFI Graduate at UZH and Steven Ongena, SFI Professor at UZH) was published in EconPol Forum.



**Thea Kolasa**, *SFI PhD at UZH*, won the Best Poster Award PhD Retreat of the Department of Banking and Finance (UZH) and the Teaching Award of the Department of Banking and Finance (UZH).



**Caterina Seghini**, *SFI PhD at UNIGE*, was visiting researcher at Banque de France—Climate Economics Unit & Department of European and Multilateral Policies, Paris, France.



**Luiz Bissotto**, *SFI PhD at EPFL*, won the Best Teaching Assistant of 2023 Master in Financial Engineering Class (EPFL).



**Georgii Zvonka**, *SFI PhD at UNIL*, won the Best Junior Researcher's Paper Award at 14th CEQUA Conference on Advances in Financial and Insurance Risk Management, Munich, Germany.



**Leonie Braüer's**, *SFI PhD at UNIGE*, article on "Trade Imbalances as a Cause of Exchange Rate Fluctuations" (with Harald Hau, SFI Professor at UNIGE) was published in Schmalenbach-impulse.

# Academic Partner Institutions

**The SFI PhD Program in Finance is a centrally coordinated program operating across multiple campuses. It builds on and strengthens the existing programs offered by Swiss Finance Institute's academic partner institutions: in Léman at Ecole Polytechnique Fédérale de Lausanne, the University of Basel, the University of Geneva, and the University of Lausanne, in Lugano at Università della Svizzera italiana, in St. Gallen at University of St. Gallen and in Zurich at the University of Zurich and ETH Zurich.**

## **Ecole Polytechnique Fédérale de Lausanne (EPFL)**

Located in Lausanne, Switzerland, on the shores of Lake Geneva and at the feet of the Alps and Mont Blanc, EPFL is Europe's most cosmopolitan technical university with students, professors, and staff from over 120 nations. Daily interaction between students, researchers, and entrepreneurs on campus regularly gives rise to new scientific, technological, and architectural projects.

Open to Switzerland and the world, EPFL is centered on its three missions: teaching, research, and technology transfer. EPFL works together with an extensive network of partners—including universities and institutes of technology, developing and emerging countries, secondary schools and colleges, industry and the economy, the political milieu, and the general public—to bring about real, positive change in society.

EPFL offers 13 complete study programs at the Bachelor's and 25 at the Master's levels. These are complemented by exchange programs with the world's finest institutions and by industrial internships that enable students to better understand the realities of the corporate world. With over 370 laboratories and research groups on campus, EPFL is one of Europe's most innovative and productive scientific institutions.

The campus offers services and facilities to transform scientific excellence into economic competitiveness, jobs, and quality of life—a breeding ground for new companies, coaching services, study programs in entrepreneurship, and innovation programs that foster relations between the institute's laboratories and a whole range of companies.  
[www.epfl.ch](http://www.epfl.ch)

## **University of Basel**

The University of Basel has an international reputation of outstanding achievements in research and teaching. Founded in 1460, the University of Basel is the oldest university in Switzerland and has a history of success going back over 550 years.

As a comprehensive university offering a wide range of high-quality educational opportunities, the University of Basel attracts students from Switzerland and the entire world, offering them outstanding studying conditions as they work towards their bachelor's, master's or PhD degrees. Today, the University of Basel has around 13,000 students from over a hundred nations, including 3,000 PhD students.

The University of Basel has seven faculties covering a wide spectrum of academic disciplines. In international rankings, the University of Basel is regularly placed among the 100 top universities in the world thanks to its research achievements.

The University of Basel has deep roots in the economically powerful and culturally rich Basel region. The university also works closely with domestic and international partners to make relevant contributions to the advancement of the sciences and society. This also means that the University of Basel pays particular attention to aspects of sustainability, equal opportunity and knowledge transfer.

[www.unibas.ch](http://www.unibas.ch)

## **University of Geneva**

The Academy of Geneva became the University of Geneva in 1873 with the creation of a medical school. The university is currently composed of nine faculties: Science, Medicine, Humanities, Economics and Management, Social Sciences, Psychology and Education, Law, Protestant Theology, and Translation and Interpreting. It is the third largest university in Switzerland with around 16,500 students, and some 2,840 members of staff (professors, lecturers, and assistants) dedicated to the transmission and advancement of scientific knowledge through teaching and to fundamental and applied research. The university offers more than 258 programs for working people, and has been able to preserve the ancient European tradition of an academic community located in the heart of a city. The University of Geneva enjoys worldwide recognition for its fundamental and applied research. It has been listed as one of the top twelve research universities in Europe, and has been a member of the League of European Research Intensive Universities since 2002. The university's participation in many Swiss and international research programs bears witness to the high esteem in which its researchers are held.

[www.unige.ch](http://www.unige.ch)

# Academic Partner Institutions

## University of Lausanne

Founded in 1537, the University of Lausanne (UNIL) welcomes more than 15,000 students from Switzerland and abroad. The UNIL campus extends over a magnificent piece of woodland facing Lake Geneva, with the Ecole Polytechnique Fédérale de Lausanne (EPFL) located just next door. Throughout its seven faculties, UNIL focuses on man and the living world in their natural and social environments. As a key player in the Swiss academic landscape, UNIL collaborates with Swiss Finance Institute (SFI) and many other institutions in Switzerland and abroad. The teaching provided at the University of Lausanne is based on research of the highest order, notably in finance, economics, medicine, ecology, and political and social sciences.

HEC, the business school at the University of Lausanne, is one of the leading research-oriented and fully accredited business institutes in Europe. With over 60 full-time faculty members and a long list of doctoral alumni, the expertise of the faculty, coupled with excellent computing and library resources, provides opportunities for specialization matched by few other institutes in Europe. Ranked among Europe's top business schools, HEC's objective is to provide education and conduct research at the forefront of the humanities and social sciences. The PhD program plays an important role in that mission and, therefore, constitutes a strategic part of the school.

[www.unil.ch](http://www.unil.ch)

## Università della Svizzera italiana (University of Lugano)

The Università della Svizzera italiana (USI) is a dynamic young university based in one of the three main Swiss financial centers, on the shores of Lake Lugano. Founded in 1996, it is one of 12 universities in the Swiss higher education system coordinated by swiss universities. Thanks to its geographical, political, and cultural qualities USI has grown into a multilingual academic institution of great international breadth. It comprises four faculties: Architecture, Communication Sciences, Economics, and Informatics. Of the student body of around 3,000, 65 percent are international students hailing from more than 100 different countries. The curriculum of each of the four faculties, most of which is taught in English, complies with the European university system and provides a full range of study programs from Bachelor to PhD level. USI actively pursues its research goals in many innovative fields and participates in numerous research networks with other Swiss universities and with a wide range of universities abroad. Thanks to its intimate scale, a true symbiosis between diverse disciplines, significant direct contact between students and academics, generous space, and high-quality technical facilities, USI offers ideal conditions for study and research.

[www.usi.ch](http://www.usi.ch)

## University of St.Gallen

The University of St.Gallen (HSG) was founded as a business academy in 1898 and is nowadays one of Europe's leading universities for management, economics, law and social sciences. Traditionally rooted in the German-speaking area, it was also the first German-language university to attain both the AACSB and the EQUIS accreditation and to have conclusively implemented the Bologna reforms as early as 2005. The practice-oriented approach and integrative view have characterised the education offered since those early days. Today, as one of Europe's leading business schools, it is offering a range of Bachelor's, Master's and PhD programmes. The close integration of studies, further education and research is very important – it offers a range of executive education options such as postgraduate training, seminars, courses and in-house seminars. The annual St.Gallen Symposium brings together decision-makers of today and tomorrow to find solutions to society's most pressing issues. Public lectures series on a wide range of topics ensure the transfer of knowledge from our faculty and external lecturers to the general public.

[www.unisg.ch](http://www.unisg.ch)

# Academic Partner Institutions

## University of Zurich

With its 28,000 enrolled students, the University of Zurich (UZH) is Switzerland's largest university. Founded in the year 1833, UZH was Europe's first university to be established by a democratic political system; today, UZH is one of the foremost universities in the German-speaking world. Made up of seven faculties covering some 100 different subject areas, the University offers a wide variety of Bachelor's, Master's and PhD programs. In addition, UZH's continuing education programs offer excellent learning opportunities.

As a member of the "League of European Research Universities" (LERU), the University of Zurich belongs to Europe's most prestigious research institutions. Numerous distinctions highlight the University's international renown in the fields of medicine, immunology, genetics, neuroscience and structural biology as well as in economics. To date, the Nobel Prize has been conferred on twelve UZH scholars.

The academic excellence of the University of Zurich brings benefits to both the public and the private sectors not only in the Canton of Zurich, but throughout Switzerland. Knowledge is shared in a variety of ways: in addition to granting the general public access to its twelve museums and many of its libraries, the University makes findings from cutting-edge research available to the public in accessible and engaging lecture series and panel discussions.

[www.uzh.ch](http://www.uzh.ch)

## ETH Zurich

ETH Zurich (ETHZ) is one of the two Swiss federal institutes of technology and one of the world's leading universities for the study of technology and the natural sciences. ETHZ is renowned for the excellent quality of education it offers, its groundbreaking fundamental research, and for implementing its results directly into practice.

Founded in 1855, ETHZ offers researchers an inspiring working environment and students a comprehensive educational experience. On two main campuses and at several other secondary locations, ETHZ brings together approximately 29,000 individuals from more than 110 countries. Around 500 professors currently teach and conduct research in the fields of engineering, architecture, mathematics, natural sciences, system-oriented sciences, and management and social sciences.

A total of 21 Nobel Laureates have studied, taught, or conducted research at ETHZ, which underlines the excellent reputation of the university. ETHZ offers 67 courses with Bachelor's and Master's degrees in Engineering Sciences, Natural Sciences and Mathematics, Architecture and Civil Engineering, Management and Social Sciences, and System-Oriented Natural Sciences. ETHZ today is home to more than 18,500 students, including 4,000 doctoral students.

Through its pioneering research, ETHZ fosters interdisciplinary collaborations and inspires international partnerships. The university also provides services at the national level and aspires to engage in dialogue with society at large.

[www.ethz.ch](http://www.ethz.ch)

### Basel Campus:

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## **Swiss Finance Institute**

With support from its founders—the Swiss banking industry, the Swiss Confederation, and leading Swiss universities—the Swiss Finance Institute (SFI) competitively promotes world-class research and teaching in banking and finance in Switzerland. By combining academic excellence with practical experience SFI contributes to the strengthening of the Swiss financial center.

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