

Finance Ph.D.

The objective of the Ph.D. program in Finance at the Darla Moore School of Business is to prepare students for academic careers at research-focused universities. Our typical cohort is three students every other year, intentionally keeping our program small in order to foster close faculty-student interaction, particularly as our students transition to the research phase of their doctoral studies.

Our Program

Students take two full years of coursework. These include courses in microeconomics, macroeconomics, and econometrics, and five courses in finance. Additional electives are available in international finance/business, economics, statistics, and accounting. This chart shows the standard course progression:

	Fall	Spring	Summer
Year 1	<ul style="list-style-type: none"> ECON 786: Micro ECON 795: Econometrics I FINA 860: Corporate Theory FINA 865: Asset Pricing Theory RA work 	<ul style="list-style-type: none"> ECON 788: Micro II ECON 895: Econometrics II FINA 868: Empirical Asset Pricing FINA 866: Empirical Corporate RA work 	<ul style="list-style-type: none"> Qualifying Exam Teach or RA work
Year 2	<ul style="list-style-type: none"> Electives RA work 	<ul style="list-style-type: none"> FINA 867: Banking FINA 869: Research Seminar RA work 	<ul style="list-style-type: none"> Comprehensive Exam Teach or RA work
Year 3	<ul style="list-style-type: none"> Electives Research and dissertation prep RA work 	<ul style="list-style-type: none"> Electives Research and dissertation prep RA Work 	<ul style="list-style-type: none"> Teach or RA work
Year 4	<ul style="list-style-type: none"> Research and dissertation prep RA Work 	<ul style="list-style-type: none"> Research and dissertation prep RA Work 	<ul style="list-style-type: none"> Teach or RA Work
Year 5	<ul style="list-style-type: none"> Research and dissertation prep Job Search RA work 	<ul style="list-style-type: none"> Research and dissertation prep RA work 	

Students generally work as research assistants during the academic year and summers when they are not teaching. Summer is also a time to work on student research papers, which are significant elements of the required exams in the Ph.D. program.

www.moore.sc.edu/phd.finance

Admission

All application materials must be received by December 15. To qualify for additional university merit-based funding, early application is encouraged.

The Ph.D. program in Finance typically admits students every other year in even-numbered years. Number of openings depends mainly on available funding. Potential students are assessed based on a combination of GMAT or GRE tests scores, grade point averages obtained during undergraduate and other graduate studies, recommendation letters, work experience and TOEFL scores (in the case of non-native speakers of English).

Because strength in one area can compensate for weakness in another, no minimum scores are established for any of the admissions criteria. However, competitive applicants typically have GMAT scores of 700 or above on the quantitative portion of the test, high grade point averages from undergraduate and other graduate study and evidence of strong communication skills.



UNIVERSITY OF
SOUTH CAROLINA
Darla Moore School of Business

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Our Faculty

The Finance Department faculty is an active research group with a continuing stream of publications in top-tier journals. The research interests of our tenure track faculty include:

Allen Berger, Professor: Financial institutions, finance, econometrics, industrial organization, microeconomics

Yongqiang Chu, Associate Professor: Asset pricing, real estate finance, housing, capital structure

John Hackney, Assistant Professor: Corporate Finance, Law and Finance, Small Business and Entrepreneurship, Bankruptcy, Banking

Mohammad Irani, Assistant Professor: Corporate Finance, Mergers and Acquisitions, Empirical Asset Pricing, Event Studies, Financial Econometrics

Chao Jiang, Assistant Professor: Empirical Asset Pricing, Insider Trading, Behavioral Finance, Empirical Corporate Finance

Da Ke, Assistant Professor: Investments, Household Finance, and Behavioral Finance

Hugh Hoikwang Kim, Assistant Professor: Asset pricing, investor behavior, life-cycle portfolio choice, financial institutions

Timothy W. Koch, Professor: Fixed income securities, derivatives, management of financial institutions, security analysis

Dongmei Li, Associate Professor: investments, innovation

Liang Ma, Assistant Professor: Investments, Corporate Finance

Steven V. Mann, Professor: Fixed income securities, derivatives

Gregory R. Niehaus, Professor: Insurance economics, corporate pension plans, corporate finance

Eric A. Powers, Associate Professor: Corporate Finance, fixed income security valuation

Sergey Tsyplov, Associate Professor: Corporate finance, real options, computational finance

Wenhao Yang, Assistant Professor: Empirical Asset Pricing, Mutual Funds, Corporate Innovation, and Experiments on Asset Pricing Theory

Donghang Zhang, Associate Professor: Initial public offerings, corporate finance, market microeconomics

Recent Placements

Our graduates have obtained positions at Colorado State University, the University of Delaware, Federal Reserve Bank of Kansas City, HEC University in Montreal, Miami University of Ohio, the University of Nebraska, and Renmin University.

Costs And Stipends

Ph.D. students typically receive a nationally competitive stipend, a 100 percent tuition supplement, and a 100 percent medical insurance subsidy. The cost of living in the Columbia area is relatively low.

Contact Information

Students make a large commitment when they enter a doctoral program. It is important that you make a fully informed decision. If you have any questions, please feel free to contact:

Dr. Allen Berger

Ph.D. Coordinator in Finance
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