

## **Guidelines for the Department of Money and Banking Doctoral Program** **(Applicable to students enrolled from academic year 2019)**

Passed in the department affairs meeting on May 21, 1999  
Passed in the department affairs meeting on November 18, 2009  
Passed by the Department Curriculum Committee on May 25, 2010  
Passed by the Department Curriculum Committee on October 31, 2011  
Passed by the College Curriculum Committee on November 3, 2011  
Passed in the department affairs meeting on June 17, 2013  
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Passed by the Department Curriculum Committee on April 1, 2014  
Passed by the Money and Banking Department Curriculum Committee on November 4, 2015  
Passed by the Money and Banking Department Curriculum Committee on November 14, 2017  
Passed in the Money and Banking department affairs meeting on December 13, 2017  
Passed by the Doctoral Program Committee on January 3, 2018  
Passed in the department affairs meeting on January 11, 2018  
Passed in the department affairs meeting on March 5, 2018  
Passed in the department affairs meeting on November 21, 2018  
Passed in the department affairs meeting on December 19, 2018

- **Graduation credits:** The minimum number of credits required for graduation is 34 credits (excluding the dissertation) for doctoral students enrolled from academic year 2018 (inclusive). The minimum number of credits required for graduation is 45 credits (excluding the dissertation) for doctoral students enrolled before academic year 2017 (inclusive).

### **II. Course requirements:**

1. There are seven required courses (20 credits in total), and no more than 12 credits from courses offered by other departments (including other universities) will be recognized as graduation credits.
2. Required courses in the first semester of the first year: Seminar on Advanced Microeconomics, Seminar on Advanced Macroeconomics, and Seminar on Advanced Quantitative Methods.
3. Required courses in the second semester of the first year: Financial Economics (1), Seminar on Advanced Econometrics (credits may be transferred from Econometrics (3)).
4. Required courses in the first semester of the second year: Financial Economics (2).
5. Required courses in the first semester of the third year: Seminar on Finance.
6. Required courses in the second semester of the third year: Seminar on Finance.
7. Students may select courses offered by other departments if the courses are not offered by the Department. However, students must obtain the signature of the department chair or their advisor to approve the selection of courses offered by other departments.
8. One common required course of the college "Academic Ethics" (1 credit).

**9. Before the end of the first semester of the third academic year after students enroll in the program, students must participate and publish a paper in the college common required course "Research Publication Camp," or publish a paper in an international conference recognized by the Department to transfer credits for this course.**

● **Remarks:**

1. Full-time students may not work part-time: Full-time students who are admitted into the Department's doctoral program must sign a declaration that they will not hold any full-time or part-time jobs inside or outside the university before passing the qualifying exam. However, this does not apply to research or teaching assistants of the Department. Violators will be prohibited from taking the qualifying exam that year.

2. If it is necessary for a full-time student to hold a full-time or part-time job, the student must first submit an application to the Doctoral Program Committee, and may only take the job after gaining approval.

3. Doctoral Program Committee: The Department's Doctoral Program Committee consists of 3-5 members. The department chair is the convener, and members must have any one of the following qualifications:

1. Must have had a MOST Project within the past 10 years.

2. Published a paper in a top-tier journal in any field of the MOST.

3. Published at least one paper in a MOST A- or above (inclusive) journal or equivalent tier journal in another field within the past five years.

(1) Provide guidance for course selection based on the student's academic background.

(2) Assist students in finding a dissertation advisor.

(3) Determine the qualifications of defense jury members and dissertation advisor.

**IV. Qualifying Exam:**

1. Qualifying Exam Subjects:

(1) Economic theory (includes the two subjects, microeconomic theory and macroeconomic theory): The total score of each subject is 100 points, and students must attain 70 points to pass. If students do not attain 70 points in any subject, they may take the make-up exam for the subject only. If the student still does not attain 70 points in the make-up exam, then the student will be deemed to have failed economic theory once and must retake the entire exam.

(2) Students must choose from one of financial engineering or financial management, the total score of each subject is 100 points, and students must attain 70 points to pass.

2. Date of examination: Held within three weeks after the final exam in each semester.

3. Examination registration deadline: The registration deadline for qualifying exams is December 1 and May 1 every year. Students may apply for withdrawal from the exam within one week after the registration deadline.

4. Questions on the qualifying exam will be jointly drafted by two or more professors (one of which must be from a different university). Qualifying exam committees are established for the qualifying exam of each subject. There must be at least three committee members (the department chair is an ex officio member), and questions must be jointly drafted by two or more professors. Whether or not a student passes the qualifying exam shall, in principle, be determined by the

drafters, but may be decided by the qualifying exam committee by a majority vote in the event of any dispute.

5. Students must apply to retake the exam if they fail to pass the qualifying exam. Students may only retake the exam once, and students who fail the re-examination will be required to withdraw from the University.

6. Alternatives for qualifying exam subjects:

1. Economic theory (includes the two subjects, microeconomic theory and macroeconomic theory): Students who received a grade in the top 50% of the class may apply for exemption from the qualifying exam for the subject. (This alternative is applicable to all doctoral students)

2. Each paper published in an academic journal with an anonymous external review system may be used to exempt the student from taking one qualifying exam subject (microeconomic theory and macroeconomic theory are viewed as two subjects); one paper may only be used for exemption once. (This alternative is applicable to full time students)

3. Economic theory: One paper published in an academic journal with an anonymous external review system may be used for exemption (microeconomic theory and macroeconomic theory are viewed as one subject); one paper may only be used for exemption once. Financial Engineering or Financial Management: One paper published in an academic journal with an anonymous external review system may be used for exemption; one paper may only be used for exemption once. (This alternative is applicable to part-time students)

4. Part-time students may use their monograph publications after enrolling in the doctoral program for exemption from a qualifying exam after gaining the approval of two thirds of attendees in the department affairs meeting. One monograph may only be used for the exemption of one qualifying exam subject (microeconomic theory and macroeconomic theory are viewed as one subject).

V. Ph.D. Candidate: A doctoral student may only be recognized as a Ph.D. candidate if he/she meets the following conditions.

1. Pass all required courses and the total number of credits meets the requirement for graduation credits.

2. Pass the qualifying exam.

3. Confirmed the dissertation advisor and completed dissertation proposal publication.

## VI. Doctoral dissertation:

1. Dissertation advisor: After doctoral students pass the qualifying exam, they may request that a full-time professor or associate professor at the Department become their dissertation advisor after gaining approval from the Doctoral Program Committee. If it is necessary to have a teacher from another university become the student's dissertation co-advisor, the student must first gain approval from a department affairs meeting, and must personally provide an explanation during the department affairs meeting when necessary. The number of dissertation co-advisors may not exceed three, at most one may be from another university, and the same professor may only advise one doctoral student in the department.

2. Dissertation proposal review: After a Ph.D. candidate selects a topic, the Ph.D. candidate begins writing the dissertation proposal under the guidance of his/her dissertation advisor. After the proposal is completed, it will be submitted to the dissertation advisor and Doctoral Program Committee for review, and is passed with the approval of more than two thirds (inclusive) of committee members. The oral defense for the dissertation proposal shall be openly carried out, and may only be held with more than three fourths (inclusive) of jury defense members in attendance. A written explanation must be provided when committee members are absent.

3. Suspension of advising and change of advisor: In the event of any one of the following situations, the advisor may stop advising a doctoral student and the advisor may be changed after gaining approval from the department chair:

(1) The doctoral student does not follow the advisor's instructions in selecting courses or writing the dissertation.

(2) The doctoral student fails to contact the advisor for a considerable amount of time without proper cause.

4. Application for oral defense of dissertation: Before a doctoral student applies for oral defense of dissertation, he/she must first meet English proficiency graduation requirements of the Department (TOEIC 750 points or above or other equivalent English proficiency examinations), and have one paper published or accepted by a domestic or foreign academic journal designated by the Department (may be co-authored with a teacher of the Department, but must be a new paper after enrolling in the doctoral program, and must be approved by the Doctoral Program Committee).

5. Degree Examination Committee Members:

(1) The Ph.D. Degree Examination Committee is composed of five to nine members, of which over one third (inclusive) must be composed of individuals outside of the University faculty. One member is designated by the department chair as the convener, but the dissertation advisor may not serve as the convener.

(2) All members of the Ph.D. Degree Examination Committee must be an assistant professor or above (inclusive), specialize in research on the topic of the academic dissertation, creation, performance, or technical report submitted by the student. Committee members must also meet one of the following conditions:

(1) Former professor.

(2) Current Academia Sinica academician or former Academia Sinica research fellow.

(3) Former associate professor or current Academia Sinica associate research fellow, with distinguished academic accomplishments.

(4) Holds a doctoral degree, has significant academic accomplishments, and must be recommended by two full-time teachers of the Department.

(5) Specializes in a rare or distinctive subject field, has distinguished academic or professional accomplishments, and must be recommended by two full-time teachers of the Department.

"Distinguished academic accomplishments" referred to in subparagraphs (3)-(5) means that the member received a MOST project within the past 10 years or published at least one paper in a MOST A- or above (inclusive) journal or equivalent tier journal in another field within the past five years. **If there are any special situations**, the qualifications may be determined by the Doctoral Program Committee.

## 6. Degree Examinations:

- (1) The degree examination will be in the form of an oral defense that is openly held, and all examination committee members must be in attendance for the oral defense to be held.
- (2) Seventy points is regarded as passing, with a full score being one hundred points. The score is the average of scores assigned anonymously by committee members, and is only assigned once.
- (3) If more than one third (inclusive) of the committee members issue a failing mark, the final mark shall be fail.
- (4) Students who failed the degree examination but have not exceeded the duration of study may apply to retake the examination once only. Students who fail the re-examination will be required to withdraw from the University.

## VII. Supplementary Provisions:

1. Any matters that are not addressed in the Guidelines shall be governed by the relevant regulations of the Ministry of Education and the University. The Guidelines may be revised in coordination with changes to relevant laws and regulations and development requirements of the Department.
2. These Guidelines are implemented after being approved in a department affairs meeting. The same applies to all subsequent amendments.

**Enforcement Rules:**

- I. Doctoral students must satisfy the following five requirements for graduation:
  - (I) Complete graduation credits.
  - (II) Pass the qualifying exam.
  - (III) Pass the doctoral degree examination.
  - (IV) Pass the English proficiency test.
  - (V) One paper published in an academic journal; please see the Journal Recognition by the Doctoral Program of the Department of Money and Banking, National Chengchi University for details.
  
- II. When a doctoral student's English proficiency test scores do not satisfy graduation requirements, the student may submit a previous English proficiency test score and apply to take an English proficiency test course (English Continued Education Course) offered by the Foreign Language Center for exemption.