

vienna graduate school of finance

**VGSF - A joint
initiative of:**



INSTITUT FÜR HÖHERE STUDIEN
INSTITUTE FOR ADVANCED STUDIES



Invitation to Apply

The *Vienna Graduate School of Finance* – a joint initiative of the University of Vienna, the Institute for Advanced Studies, Vienna, and the Vienna University of Economics and Business Administration – invites applications for its doctoral program. Upon admission, applicants can expect to obtain a top-quality education for an academic career or a highly specialized position in business or international institutions.

Highest academic credentials

The *Vienna Graduate School of Finance* draws on the academic resources of three established academic institutions, with a faculty specializing in various fields of finance, including **asset pricing, corporate finance, financial institutions, risk management, and market microstructure**. Well-established within the research community, the local faculty not only focuses on questions of fundamental theoretical and empirical importance in finance, but also on policy-oriented issues and practical applications.

Distinguished international faculty

Leading scholars in the field are regularly invited to teach advanced courses on a topic with either important practical applications or high potential for future research. For example, in the last two years courses have been taught by Kerry Back (St. Louis), David Bates (Iowa), Tomas Björk (Stockholm), Tim Bollerslev (Durham), Michael Brennan (UCLA), Zsuzsanna Fluck (Michigan State), David Lando (Copenhagen), Antonio Mele (LSE), Mojmir Mrak (Ljubljana), Stefan Reichelstein (Stanford), Neal Stoughton (UC Irvine), Suresh Sundaresan (Columbia), Russ Wermers (Maryland), Jan Werner (Minnesota), and Stanley Zin (Carnegie Mellon).

Program

The program consists of two years of intensive course work, followed by thesis writing. All courses are taught in English. In addition to good language skills, good skills in mathematics and statistics are advantageous to successfully complete the program.

Application

The program is open for students from all countries with all academic specializations, provided they hold a Master degree or equivalent and have a sufficient level of formal training. Moreover, applicants should take a GRE and/or GMAT and a TOEFL test, and provide proof of basic proficiency in finance and/or economics (based on either the degree they hold or a sample of original written work). Letters of reference and a statement of purpose have to be sent along with the application form.

Scholarship

Successful applicants will receive very generous financial support. Approximately 6-8 applicants each year will be admitted to the program.

Please send your application package no later than March 1st, 2005, to the following address: vgsf@vgsf.ac.at (preferably in pdf-format) or Prof. Josef Zechner, Brünnerstrasse 72, 1210 Vienna, Austria.

**For further details and application form please see:
www.vgsf.ac.at**