

CBS Finance PhD Program Timeline 2023-2024



Typical successful job market candidates:

- A single-authored job market paper with
 - New data/identification strategy
 - New theoretical insight/structural model
- Two joint papers with faculty or students
 - Ideally one is widely presented in conferences, or received revise and resubmit (R&R) in top journals
- Clear research agenda
- Great communication skills

How to use this timeline?

- Meeting milestones in **red** is necessary to maintain program status
 - Not meeting a red milestone leads to suspension
- Meeting milestones in **black** is strongly recommended
 - Not meeting multiple black milestones may lead to suspension
- Meeting milestones in **blue** is recommended
 - Not meeting these milestones can suggest insufficient progress
- Meeting milestones in **gray** is optional
 - There are no specific consequences
- More details can be found in PhD handbook

- Fall and spring: Coursework
 - 4 courses + 1 pre-thesis seminar each term
 - At least B+ for Micro I and II
- May/June: Certification Exams
 - Part I: Finance
 - Part II: Econometrics
- Summer: first-year research project
 - RA for a faculty
 - Summer stipend is conditional on working on the first-year project
 - Present results in PhD seminar in Sept of second year

- Fall and spring: Coursework
 - 4/3 courses + 1 pre-thesis seminar each term
- Summer: second-year paper
 - Single-authored paper advised by 1 or 2 faculty
 - Presentation in internal seminar at the beginning of the third year
 - A committee determines whether the paper meets standards
- External summer schools

- Third-year paper
 - Ideally develop into job market paper
 - Present in internal seminar at the beginning of the fourth year
- RA/joint papers
- Presentation and writing workshop
- Elective courses
- External summer schools

- Thesis proposal
 - Form thesis committee with three faculty
 - Defend before December to qualify for 6 year funding
- Create a personal website
- RA/joint papers
- Submit papers to conferences (WFA, SFS, FIRS, EFA, AFA)

- Preliminary job market paper presentation in September
- Work on joint papers
- Submit JMP to conferences (WFA, SFS, FIRS, EFA, AFA)

- Final job market paper presentation (Sep/Oct)
- Mock job market interviews (Nov)
- Submitting application package (Nov)
- Real job market interviews (Nov/Dec)
- Flyouts (Jan/Feb)
- **Dissertation defense**
 - Three chapters with a single-authored JMP

General requirements

- Work-in-the-office rule: students are expected to be in the office at least 3 days per week on average except for school breaks
- Attend all internal/external finance seminars
- Meet external speakers (optional for year 1 and 2)
- Check in with advisor at least once a month for year 4 and 5
- Submit Annual Activity Report by the end of August each year

Note for students from CBS MSFE program

- Take certification exam in the summer after admission
- Enter as a second-year student
- Go on job market in fifth year

- Coffee chat with program director (the last Thursday of each month)
- Annual research budget: \$2,500 (refer to CBS PhD handbook)
- Scholarships (refer to CBS PhD handbook)
- Presentation/writing skill workshops (refer to CBS PhD handbook)
- PhD summer schools (structural estimation, demand-based asset pricing, behavioral finance, entrepreneurship...)
- Data: WRDS, Columbia library (data@library.columbia.edu)
- Housing (Columbia housing, International house)