Change to Program/Graduate Diploma Academic Requirements Proposal Form

The following information is required for all proposals involving a minor modification to program/graduate diploma academic requirements. To facilitate the review/approval process, please use the headings below (and omit the italicized explanations below each heading).

1. Program/Graduate Diploma:
   PhD in Business Administration;
   Field: Finance (FINE)

2. Effective Session of Proposed Change(s):
   September 2018

3. Proposed Change(s) and Rationale
   The description of and rationale for the proposed modification(s) should provide information with respect to each of the following points:

   a) A description of the proposed modification(s) and rationale, including alignment with academic plans.

   **Summary of the program changes:**
   The Finance Area would like to change the sequencing of the courses students must take, update the number of electives to make training more effective, and to more clearly articulate the requirements associated with each year. Please note that no new requirements are being added except to ensure that students have more teaching experience prior to graduating. Additionally, the area is changing admission requirements in line with current practice at the program level.

   **Why are changes happening?**
   This sequencing of courses will better prepare students to complete all coursework effectively. The refinement in regards to electives in the second year streamlines the program somewhat. The additional teaching will better equip the students for the job market.

   **How does the program align with current academic plans?**
   The program requirements are in line with the academic plans of the faculty, which strives to have a doctoral program that is successful in attracting highly qualified applicants and in training them so that they can compete effectively for jobs in academe and elsewhere.

   b) An outline of the changes to requirements and the associated learning outcomes/objectives, including how the proposed requirements will support the achievement of program/graduate diploma learning objectives.
## Proposed New vs. Existing Sequencing of FINE Electives

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Proposed</th>
<th>Existing</th>
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<tbody>
<tr>
<td></td>
<td><strong>Fine 7100 3.00 PhD Seminar in Asset Pricing</strong> <em>(Course name and content were updated last year and approved by Faculty Council)</em></td>
<td><strong>Fine 7100 3.00 PhD in Asset Pricing</strong>*</td>
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<tr>
<td></td>
<td><strong>Fine 7200 PhD Seminar in Corporate Finance</strong> <em>(Course name and content were updated last year and approved by Faculty Council)</em></td>
<td><strong>Fine 7200 Topics in Finance I</strong>*</td>
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<tr>
<td></td>
<td><strong>Fine 7300 PhD Topics in Finance</strong> <em>(Course name was updated last year and approved by Faculty Council)</em></td>
<td><strong>Fine 7300 PhD Topics in Finance II</strong>*</td>
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<tr>
<td></td>
<td><strong>GS/ECON 5100 3.00: Microeconomics Theory</strong></td>
<td><strong>GS/ECON 5100 3.00: Microeconomics Theory</strong>*</td>
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<tr>
<td></td>
<td><strong>GS/ECON 6220 3.00: Advanced Econometric Theory I</strong></td>
<td><strong>GS/ECON 6220 3.00: Advanced Econometric Theory I</strong>*</td>
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<tr>
<td></td>
<td><strong>GS/ ECON 6250 3.00 Advanced Econometric Theory (MOVED UP FROM 2nd year)</strong></td>
<td><strong>GS/ECON 6100 3.00: Topics in Microeconomic Theory (MOVED TO 2nd year)</strong></td>
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<tr>
<td></td>
<td>Research Seminars required Written Comprehensive Exam (End of April) 1st Summer Research Paper</td>
<td>Research Seminars required Written Comprehensive Exam (End of April) 1st Summer Research Paper</td>
</tr>
<tr>
<td>Year 2</td>
<td><strong>GS/ECON 5110 3.00 Topics in Macroeconomic Theory</strong></td>
<td><strong>GS/ECON 5110 3.00: Topics in Macroeconomic Theory</strong>*</td>
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<tr>
<td></td>
<td><strong>GS/ECON 6100 3.00 Topics in Microeconomic Theory</strong></td>
<td><strong>GS/ECON 6250 3.00 Advanced Econometric Theory</strong>*</td>
</tr>
<tr>
<td></td>
<td><strong>Two PhD Electives (Reduced from Three)</strong></td>
<td>Three PhD Electives PhD Empirical Methods <em>(This material is covered in FINE 7100 now)</em></td>
</tr>
</tbody>
</table>
| Year 3 | Research Seminars Required  
Defend thesis proposal  
Present 2nd Summer Research Paper  
Teach a finance course | Research Seminars Required  
Defend thesis proposal  
Present 2nd Summer Research Paper  
Teach a finance course |
|---|---|
| Years 4 and 5 | Research Seminars Required  
Present Job Market Paper and Defend dissertation  
Teach a finance course (Added to final years) | Research Seminars Required  
Present Job Market Paper and Defend dissertation |

c) An overview of the consultation undertaken with relevant academic units and an assessment of the impact of the modifications on other programs/graduate diplomas.

All members of the Finance Area and the head of the PhD program committee were consulted.

d) A summary of any resource implications and how they are being addressed.

There are no new resource implications.

e) A summary of how students currently enrolled in the program/graduate diploma will be accommodated.

Students enrolled in the program will be allowed to complete under the requirements in place at the time of their admission.

4. Calendar Copy

**ADMINISTRATION**

N/A (NOTE THAT THERE WAS PREVIOUSLY NO CALENDAR COPY SPECIFIC TO THE FINANCE FIELD)

**ADMINISTRATION**

**DOCTOR OF PHILOSOPHY PROGRAM, FINANCE FIELD**

The FINE field within the doctoral program in Administration at the Schulich School of Business, York University offers outstanding students the opportunity to develop the theoretical and methodological skills that will enable them to conduct leading edge research in business. Graduates of the program have gone on to successful careers in universities, government and industry, in Canada and in other countries.

The doctorate is an individualized program of study that is composed of four tightly linked components. Students take a series of core courses to acquire in-depth knowledge of the prior research, theories and methods used in Finance. These core courses also help develop the skills and competencies necessary to conduct research. Students also complete...
### Comprehensive Examinations

Comprehensive examinations are conducted at the end of the first or second year of study to test mastery of their major field. The third component of the PhD program consists of the preparation of the formal research proposal. The fourth components are the dissertation itself.

### ADMISSION REQUIREMENTS

Graduates with a Master of Business Administration or a Master of Public Administration degree (equivalent to those awarded by York University) from a recognized university may be admitted as candidates.

Exceptional graduates with a masters degree in a related discipline from a recognized university, and graduates with a four-year honours undergraduate degree in business administration, or its equivalent, from a recognized university, may be considered. These candidates will be required during the first academic session (12 months) to follow a program of study designed to raise their qualifications to the equivalent of graduates of York University with MBA or MPA degrees. Normally this competence is established by taking masters degree courses in at least five of the subjects of Economics, Quantitative Analysis, Organizational Studies, Accounting, Finance, Marketing, and Management Policy.

All applicants to the PhD program must meet the general admission requirements of the Schulich School of Business, the Faculty of Graduate Studies, and the University Senate. These general requirements include a four-year honours undergraduate degree from a recognized University, or qualifications accepted as equivalent by the Senate Committee, and a basic understanding of calculus, linear algebra and analytic geometry at the university level. Applicants are also required to sit for the Graduate Management Admission Test (GMAT), or the Graduate Record Examination (GRE).

In addition, students who have not graduated from a university where the language of instruction is English are required to demonstrate competence in the English language. Usually such students take the Test of English as a Foreign Language or International English Language Testing System.

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Please submit completed forms and required supporting documentation by email to the Coordinator, Faculty Governance—mmschiff@yorku.ca
Schulich PhD Program
EXPECTED LEARNING OUTCOMES
FOR Ph.D. GRADUATES

<table>
<thead>
<tr>
<th>LEARNING OUTCOMES</th>
<th>The PhD is awarded to students who have demonstrated:</th>
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<tbody>
<tr>
<td>1. Depth and Breadth of Knowledge</td>
<td>a. A deep knowledge of historical and contemporary topics that are of central relevance within the student’s chosen field of study. For individual areas, these are as follows</td>
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</table>
| Accounting | 1. Theory and research related to diverse genres of accounting research.  
2. Empirical research methods that can be used to investigate different research accounting questions.  
3. Theory and research relevant to behavioral accounting. |
| Finance | 1. Theory and research relevant to individuals’ consumption and portfolio decisions and their implication for security valuation.  
2. Theory and research related to corporate finance. |
| Marketing | 1. Theory and research related to consumer culture  
2. Theory and research related to marketing strategy  
3. Theory and research related to consumer psychology |
| Organizational Studies | 1. Theory and research relevant to individual and group behaviour in organizations.  
2. Theory and research relevant to how organizations and institutions. |
<table>
<thead>
<tr>
<th>Operations Management and Information Systems</th>
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<tbody>
<tr>
<td>1. Theory and research related to operations management.</td>
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<tr>
<td>2. Theory and research related to technological innovation</td>
</tr>
<tr>
<td>3. Theory and research related to behavioural issues in information systems</td>
</tr>
<tr>
<td>4. Contemporary methods in operations management research</td>
</tr>
</tbody>
</table>

**Strategy**

1. Theory and research relevant to the economic foundations of strategy
2. Theory and research relevant to the behavioural foundations of strategy.

- A deep knowledge of one other area besides their chosen field of study (i.e. their minor field, which may be within or outside the business school)
- Extensive expertise on one or more topics that constitute the student’s chosen area(s) of contribution within their field of study, i.e. the topic(s) on which they write their dissertation.
- An understanding and appreciation of ethical issues related to conducting and publishing research.
- Familiarity with teaching techniques that are appropriate within their chosen field of study.
- An understanding and appreciation of ethical issues related to teaching.

2. Knowledge of Methodologies

- An ability to collect or collate data that is appropriate for use within the student’s chosen methodological tradition.
- An ability to use methods of analysis that are appropriate for developing scholarly contributions from the types of data that are part of the student’s chosen methodological tradition.
- An ability to appropriately interpret data that have been analysed in keeping with the student’s chosen methodological tradition.
- A familiarity with research methods that are relevant to the student’s field, but outside their chosen methodological tradition.

3. Level of Application of Knowledge

- The ability to develop novel theoretical insights through research projects using methods and concepts appropriate to the student’s area of specialization.

4. Awareness of Limits of Knowledge

- An understanding of scholarship outside the student’s chosen area of expertise and outside their chosen methodology.
- An appreciation of the uncertainty, ambiguity, and limits to knowledge and how this might influence its application.

5. Level of Communication Skills

- The ability to convey research insights in language that is appropriate for audiences of peer reviewers.
- The ability to convey research insights in language that is appropriate for audiences other than peers, e.g. students, specialists in other fields.
- An ability to read the work of other scholars and to provide critical but developmental feedback.
- An ability to communicate field-relevant concepts effectively in a class room or seminar setting.

6. Autonomy and Professional Capacity

- The ability to function professionally as an academic, such as balancing the demands of teaching and research and of seeing research projects through to completion.
- The ability to transfer research skills effectively to new topics and contexts.
- The habits and capacities of an independent learner, including the ability to master new areas of research.
- An understanding of the obligation to act in a socially and ethically responsible manner as a scholar.