



# PhD FINANCE



The Stockholm School of Economics (SSE) is one of Europe's leading business schools. We have been ranked as the no.1 business school in the Nordic region for two decades by the Financial Times. The PhD program in Finance at SSE follows the standard US format: rigorous coursework in the first two years, and independent work on research projects that will make up the doctoral dissertation in the following years. Most courses are offered within the Stockholm Doctoral Course Program in Economics, Econometrics and Finance (SDPE), which is organized by SSE jointly with Stockholm University. In addition, the Swedish House of Finance regularly offers specialized courses on various topics, such as machine learning, digital currencies or continuous-time finance.

## PHD PROGRAM IN FINANCE

**5** YEARS | **240** ECTS

In order to receive a PhD degree in Finance from SSE, you must earn 240 ECTS (four years). These credits consist of a coursework component (105 ECTS) and a dissertation component (135 ECTS). During the first and second year, you will focus on courses. The coursework component consists of eight courses (60 ECTS) integrated into the SDPE program, and six finance courses (45 ECTS). Shorter mini courses on specialized areas in finance are also offered and are available for PhD students within the program.

Teaching experience and seminars are integral parts of the PhD program in Finance and entitle you to a fifth year of funding. From the second year, you are encouraged to engage in teaching activities, provide research assistance, and actively participate in finance seminars and workshops.

By the end of the second year, you will have found a research topic that excites you and a suitable supervisor for

your first independent research project. You will get to present your work in front of the entire faculty. You will then spend your final years completing your dissertation. Research and conference travel is encouraged, and travel stipends for mini courses and PhD workshops are available through the Swedish House of Finance (SHoF).

### OUR RESEARCH EXPERTISE:

- Sustainable Finance
- Banking and Financial Intermediation
- Household Finance
- Private Equity and Venture Capital
- Empirical Asset Pricing and Machine Learning
- Financial Econometrics
- International Finance
- Contract Theory

"The PhD program in Finance provides exposure to cutting-edge research, stimulating idea exchange, a supportive community, while fostering personal and professional growth. With tailored courses, research presentations, and mentorship, it enables me to push knowledge boundaries, and build valuable connections. I highly recommend this transformative program to aspiring Finance researchers."

**Ausra Speer**  
PhD student in Finance  
Department of Finance





## PROGRAM STRUCTURE

YEAR 1	YEAR 2	YEAR 3	YEAR 4	(YEAR 5)
Core economics/ econometrics courses (60 ECTS)	Core finance and elective courses (45 ECTS)	Thesis work (135 ECTS)		Defense

## APPLICATION REQUIREMENTS

### 1) PROVEN ACADEMIC RECORD

We look for diverse backgrounds in Economics, Finance or other quantitative disciplines. A university level degree and one year of Master level studies or the equivalent is required. We will also consider students with a very strong record from a Bachelor program.

### 2) ECONOMICS OR FINANCES COURSES

In order to be eligible for the PhD program in Finance, you need to have at least three semesters of economics or finance courses (90 ECTS) including a thesis worth at least 15 ECTS. Exceptions can be made in cases of degrees in other quantitative disciplines.

### 3) GRE TEST

All applicants to the PhD program in Finance are required to take the general GRE test. The GMAT test may be taken instead, but the GRE is preferred. There is no minimum score requirement for any of the tests.

### 4) PROOF OF PROFICIENCY IN ENGLISH

Unless you are a native English speaker or have undertaken a university study program in English, you need to provide evidence of your English proficiency. We prefer that you take the TOEFL test, but the IELTS test may also be taken. There is no minimum score requirement for any of the tests.

### 5) MOTIVATION & SUPPORTING DOCUMENTS

- Resume/full CV
- Photocopy of your valid passport
- Official Transcripts for College/University Degrees and Courses, and Degree Certificates
- One copy of your most advanced thesis/essay within economics (in English)
- A Statement of Purpose: a concise statement concerning your plans for PhD studies, your research interests and your career objectives
- Three contacts for recommendation

## TUITION FEES

SSE does not charge tuition fees for the PhD programs. All admitted PhD students receive a scholarship from the SSE, and are guaranteed funding throughout the PhD program, conditional upon satisfactory performance.

## 4 REASONS TO CHOOSE SSE

Why do a PhD at SSE? These are our top 4 reasons.



**TOP INTERNATIONAL RANKING**  
SSE's Department of Finance belongs to the top 5 finance departments in Europe, regularly publishing in internationally recognized finance and economics journals.



**VERY GOOD PLACEMENT RECORD**  
Our students secured diverse positions, including faculty roles at renowned international universities like Bocconi, CBS, Harvard, HEC Montreal, LBS, McGill, and in non-academic organizations like the Federal Reserve Board, BlackRock, and Goldman Sachs.



**PROFESSORS AMONG LEADING EXPERTS IN THEIR FIELDS**  
You will be in touch with faculty members who previously taught at Duke University, Harvard University, NYU as well as the University of Chicago. SSE's professional standing is evident through keynote speeches, the Nobel Prize Committee membership, and editor roles at leading finance journals.



**LOCATION: STOCKHOLM**  
A beautiful, vibrant capital city and a leader in business innovation and sustainability.

## CONTACT US

For questions about the programs, requirements or admissions, please contact the PhD admissions team at: [info@hhs.se](mailto:info@hhs.se) or telephone +46 8 736 90 00  
More information can be found at [www.hhs.se/phd](http://www.hhs.se/phd)