

## Course Information Sheet for entry in 2021-22: DPhil in Finance



### About the course

The University of Oxford's doctoral programme at the Saïd Business School offers high-calibre finance researchers the chance to work closely with faculty at the forefront of their fields, to be part of a vibrant research community and to benefit from the resources and reputation of the University.

The Saïd Business School is a young school in an ancient university, but it has already generated outstanding research strengths and our DPhil, which is known internationally as a PhD, offers you the opportunity to engage with internationally-renowned faculty and access our specialist research centres and facilities.

The DPhil in Finance embraces subjects such as asset-pricing and corporate finance, the design and regulation of securities markets, corporate financial policy and the impact of financial markets on real economic activity.

During their first year, Probationer Research Students will be required to attend taught courses where foundational economic theory will be studied. Based on prior experience, these may include, but not be limited to modules such as:

- Financial Economics
- Microeconomics
- Macroeconomics
- Econometrics

Current DPhil projects and faculty areas of interest are available on the Saïd Business School website.

### Supervision

The allocation of graduate supervision is the responsibility of the Saïd Business School and it is not always possible to accommodate the preferences of incoming graduate students to work with a particular member of staff. A supervisor may be found outside the Saïd Business School.

Each student has two supervisors. Supervisors oversee students' study and research as well as advise them on the preparation of their thesis through regular meetings. Whilst there is no prescribed frequency for supervisor meetings, supervisors and students should work together to establish mutually convenient regular meeting times.

### Assessment

The DPhil thesis should not exceed 100,000 words and must be a substantial contribution in finance. You may choose from a range of methodologies and approaches, but your contribution in the field of theory, methodology or in terms of your empirical results should be relevant enough to be published as a book, or as a series of academic articles.

DPhil candidates are assessed at the following milestones:

- Transfer of Status (after 4 terms)
- Confirmation of Status (after 9 terms)
- Submission of thesis (after 12 terms).

Students can choose to submit a single monograph or integrated thesis (a hybrid of conventional chapters and papers, or be fully article-based), and will also be expected to complete a *viva*.

### Changes to courses

The University will seek to deliver this course in accordance with the description set out above. However, there may be situations in which it is desirable or necessary for the University to make changes in course provision, either before or after registration. These may include significant changes made necessary by a pandemic (including Covid-19), epidemic or local health emergency. For further information, please see the University's Terms and Conditions (<http://www.graduate.ox.ac.uk/terms>) and our page on changes to courses (<http://www.graduate.ox.ac.uk/coursechanges>).

**Expected length of course**

|                        |                       |
|------------------------|-----------------------|
|                        | <b>Full Time Only</b> |
| <b>Expected length</b> | 4 years               |

## Costs

### Annual fees for entry in 2021-22

| Fee status  | Annual Course fees |
|---|--------------------|
| Home (UK, Republic of Ireland, Channel Islands & Isle of Man) | £21,760            |
| Overseas (including EU)                                       | £21,760            |

Course fees are payable each year, for the duration of your fee liability (your fee liability is the length of time for which you are required to pay course fees). For courses lasting longer than one year, please be aware that fees will usually increase annually. Information about how much fees and other costs may increase is set out in the University's Terms and Conditions.

Course fees cover your teaching as well as other academic services and facilities provided to support your studies. Unless specified in the additional cost information (below), course fees do not cover your accommodation, residential costs or other living costs. They also don't cover any additional costs and charges that are outlined in the additional cost information.

Graduate students who have reached the end of their standard period of fee liability may be required to pay a termly University and/or a college continuation charge.

The University continuation charge, per term for entry in 2021-22 is £528, please be aware that this will increase annually. For part-time students, the termly charge will be half of the termly rate payable by full-time students.

If a college continuation charge applies (not applicable for non-matriculated courses) it is likely to be in the region of £100 to £400 per term. Please contact your college for more details.

### Additional cost information

There are no compulsory elements of this course that entail additional costs beyond fees (or, after fee liability ends, continuation charges) and living costs. However, please note that, depending on your choice of research topic and the research required to complete it, you may incur additional expenses, such as travel expenses, research expenses, and field trips. You will need to meet these additional costs, although you may be able to apply for small grants from your department and/or college to help you cover some of these expenses.

## Living costs

In addition to your course fees, you will need to ensure that you have adequate funds to support your living costs for the duration of your course.

The likely living costs for 2021-22 are published below. These costs are based on a single, full-time graduate student, with no dependants, living in Oxford. We provide the cost per month so you can multiply up by the number of months you expect to live in Oxford.

Likely living costs for 2021-22

|                          | Likely living costs for 1 month |             | Likely living costs for 9 months |             | Likely living costs for 12 months |             |
|--------------------------|---------------------------------|-------------|----------------------------------|-------------|-----------------------------------|-------------|
|                          | Lower range                     | Upper range | Lower range                      | Upper range | Lower range                       | Upper range |
| <b>Food</b>              | £280                            | £400        | £2,520                           | £3,600      | £3,360                            | £4,800      |
| <b>Accommodation</b>     | £655                            | £790        | £5,895                           | £7,110      | £7,860                            | £9,480      |
| <b>Personal items</b>    | £130                            | £250        | £1,170                           | £2,250      | £1,560                            | £3,000      |
| <b>Social activities</b> | £45                             | £115        | £405                             | £1,035      | £540                              | £1,380      |
| <b>Study costs</b>       | £45                             | £100        | £405                             | £900        | £540                              | £1,200      |
| <b>Other</b>             | £20                             | £55         | £180                             | £495        | £240                              | £660        |
| <b>Total</b>             | £1,175                          | £1,710      | £10,575                          | £15,390     | £14,100                           | £20,520     |

When planning your finances for any future years of study at Oxford beyond 2021-22, you should allow for an estimated increase in living expenses of 3% each year.

More information about how these figures have been calculated is available at [www.graduate.ox.ac.uk/livingcosts](http://www.graduate.ox.ac.uk/livingcosts).

## Document accessibility

If you require an accessible version of the document please contact Graduate Admissions and Recruitment by email ([graduate.admissions@admin.ox.ac.uk](mailto:graduate.admissions@admin.ox.ac.uk)) or via the online form (<http://www.graduate.ox.ac.uk/ask>).