

2021 / 2022 Academic Year:

Examination Schedule:

- The first-year survey paper should be submitted by October 1, 2022. The presentations would be scheduled in October 2021.
- For those students who do not pass their first-year survey paper or presentation exam, they will have the opportunity to have a second attempt by March 31, 2023.
- The first written comprehensive exam is scheduled in January 2022. A 2nd opportunity for students who failed the 1st attempt would be given in June 2022.
- Students will only retake the failed parts.
- Students who fail the second attempt on either the paper or the written comprehensive exam will leave the Ph.D. program, but will have the option to transfer to the MPhil program if they can meet the MPhil requirements.

More detailed information for contents:

- The first-year survey paper

The paper consists of two parts. The first part (50% of the grade) would be a survey of the literature on a topic the student is interested in. Students are expected to organize the research works in a coherent and logical way, show their understanding of the models/methodologies/findings and the contributions of each of the relevant work. The next part (50% of the grade) would be the dissection of a particular paper (a high-quality paper recognized by at least one of the co-supervisors) in this literature – what the paper does, what the student does not like about this paper and how it can be improved.

To pass, the student should obtain a grade of 5 or higher in the survey part, and a majority of “yes” votes from the Ph.D. Committee in the criticism part. The written paper and oral presentation have equal weights.

- The 2022 written comprehensive exams:

(1) The tech part will be mainly based on the materials covered in the following two courses:

- FTEC 5010 Mathematics for Financial Technology
- FTEC 5030 Statistical Methods for Financial Technology

(2) The Fin part will be mainly based on materials covered in the course:

- FINA7900D: Empirical asset pricing

APPENDIX A: First-Year Critical Survey Paper Grading Rubric

Grading Rubric of the Survey Part (50% of the grade)

<p>1-3</p> <ul style="list-style-type: none"> - Some knowledge of the literature - Rudimentary connections among different themes in the literature. - Scope of review too narrow, which makes it difficult to identify key emerging themes in the literature. - Review does not identify significant gaps in existing literature where additional research could be done. - Provides a cursory overview of the key findings of the literature, almost no discussion of unanswered questions. - Missing citations, poor formatting. 	<p>4-5</p> <ul style="list-style-type: none"> - A good understanding of the literature. Some discussion of major research strands in the chosen area. - Identifies some links among different strands of the literature. - The review covers several major themes in the literature (although not all); shows some connections among these themes. - Some discussion of gaps in the literature - Provides some discussion of unanswered question in the literature <ul style="list-style-type: none"> - Provides all the citations. Formatting and English is of appropriate standard 	<p>6-7</p> <ul style="list-style-type: none"> - A solid understanding of the literature. - Briefly traces the evolution of the literature to its current form - Synthesizes the literature and provides a discussion of major research questions in the area. - Summarizes the major findings in the literature. - Identifies unanswered questions and provides a discussion of where the literature is headed. - Gives attention to detail; Survey is written well; it has been proof-read; and the citations match the list in the references.
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