

# Norges Bank Academic Programme PhD Courses in Monetary and Financial Economics

## **1 NORGES BANK ACADEMIC PROGRAMME (NBAP)**

NBAP was set up by Norges Bank to promote monetary and financial economic research and education in Norway. NBAP is coordinated jointly by the central bank operations and NBIM.

The Scientific Advisory Board (SAB) is an independent committee of internationally renowned professors of macroeconomics and financial economics. The Scientific Advisory Board supports NBAP by providing independent, scholarly authoritative and impartial recommendations on academic and scientific matters, as well as expert assessments and recommendations in respect of the decisions according to which the students' applications are approved or disapproved under the NBAP scheme.

This document outlines how NBAP will fund short (one week) PhD Courses in Monetary and Financial Economics in Norway lectured by international highly rated professors.

## **2 PURPOSE OF THE PHD COURSE PROGRAMME**

The NBAP short PhD course programme has been established to strengthen the ability of universities and equivalent institutions (vitenskapelige høyskoler) in Norway to attract scholars in financial and monetary economics of high international standing for short visits teaching courses at the PhD level. The aim is to strengthen the education in financial and monetary economics for graduate students.

## **3 THE PHD COURSE PROGRAMME**

To be eligible for funding under the NBAP programme, a PhD course must be given by a highly esteemed international scholar in financial or macroeconomics. The course should consist of at least 20 hours of teaching (lecture and computer class) and must be open to all students enrolled in a PhD program in economics or finance in Norway. A PhD course can be organized by an academic institution in Norway alone or together with Norges Bank.

NBAP can cover an honorarium of up to USD 22 000, that may be used for speaker fees and travel costs for speaker (s).

Academic institutions in Norway are encouraged to cooperate.

#### **4 ELIGIBILITY**

A PhD course is eligible for support when the following criteria are fulfilled:

The scholar in question must be of high international standing, and have a history of publications in leading monetary, financial and/or macroeconomic journals. The scholar should have substantial impact within the academic field of financial or monetary/macroeconomics.

Applications for funding for a PhD course must include visiting details, along with a description of the value added from the visit.

#### **5 ASSESSMENT**

The assessment of applications is based on NBAP's discretionary evaluation.

#### **6 NBAP'S DISCRETIONARY ASSESSMENT OF APPLICATIONS**

Applications will be handled by the NBAP Administration.

All awards of PhD course funds are subject to the availability of funding under the NBAP scheme. NBAP will normally fund one course in financial economics and one course in macroeconomics per year.

The NBAP PhD course programme will normally be reviewed on an annual basis.

#### **7 APPLICATION PERIOD**

The NBAP Administration will evaluate applications from academic institutions for PhD courses twice a year, with application deadlines on **February 1<sup>st</sup> and September 1<sup>st</sup>**.

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