

## **Master of Philosophy (MPhil) and Doctor of Philosophy (PhD) Programs in Accounting**

### ***Curriculum for Master of Philosophy (MPhil) Program in Accounting***

The Master of Philosophy (MPhil) program is a research oriented degree that aims to prepare students for a research and teaching career in universities and research institutes. Students intending to do a Doctor of Philosophy (PhD) in Accounting at HKUST should consider entering the MPhil program to acquire the training necessary for a PhD.

### ***Program Requirements***

#### a) Introductory Quantitative Requirement

Unless students have clearly demonstrated sufficient knowledge in the area, students entering the MPhil program are required to take the following two mathematics-oriented courses in the first regular term of study. The credits earned from these two courses cannot be counted toward the degree requirements.

ECON 5100 Mathematics for Business and Economics  
ISOM 5540 Introduction to Probability

#### b) Course Requirement

Students are required to take at least 36 credits in the sequence suggested below. Students may be required to take additional courses related to their research topics, as requested by their thesis supervisors.

#### **Fall Term, Year One**

- ACCT 5100 Financial Accounting Foundations
- ECON 5210 Microeconomic Theory I
- FINA 5120 Corporate Finance
- LANG 5001 Postgraduate English for Academic Purposes

#### **Spring Term, Year One**

- ACCT 7720 Analytical Research in Accounting
- ECON 5220 Microeconomic Theory II
- FINA 5210 Investments

#### **Fall Term, Year Two**

- ISOM 5550 Statistical Methods for Business and Economics I
- MGMT 7100 Behavioral Science
- FINA 7900C Doctoral Seminar - Empirical Corporate Finance; or
- FINA 7900D Doctoral Seminar - Empirical Asset Pricing

**Spring Term, Year Two**

- ACCT 7730 Empirical Research in Accounting
- ECON 5300 Econometrics

c) Thesis Requirement

- Registration in ACCT 6990 MPhil Thesis Research; and
- Presentation and oral defense of the MPhil thesis.

***Curriculum for Doctor of Philosophy (PhD) Program in Accounting***

The Doctor of Philosophy (PhD) program is a research-oriented degree that aims to prepare the students for a research and teaching career in universities and research institutes.

***Program Requirements***

a) Introductory Quantitative Requirement

Unless students have clearly demonstrated sufficient knowledge in the area, students entering the PhD program are required to take the following two mathematics-oriented courses in the first regular term of study. The credits earned these two courses cannot be counted toward the degree requirements.

ECON 5100 Mathematics for Business and Economics  
ISOM 5540 Introduction to Probability

b) Course Requirement

Students are required to take at least 38 credits. Students may be required to take additional courses related to their research topics, as requested by their thesis supervisors.

Students who have taken the HKUST MPhil (ACCT) program will be granted credits transfer to the PhD program. Students who have taken an MPhil or equivalent in other universities may be granted credits transfer on a case-by-case basis. In such a case, the maximum number of credits transferable is 32.

i. Required Courses

ACCT 5100 Financial Accounting Foundations  
ACCT 7720 Analytical Research in Accounting  
ACCT 7730 Empirical Research in Accounting  
ECON 5210 Microeconomic Theory I  
ECON 5220 Microeconomic Theory II  
ECON 5300 Econometrics  
FINA 5120 Corporate Finance

FINA	5210	Investments Analysis
LANG	5001	Postgraduate English for Academic Purposes

ii. General Management Courses

ISOM	5700	Operations Management; or
MARK	5120	Marketing Strategy and Policy; or
MGMT	5230	Management of Organizations

iii. Cross-discipline Research Courses

FINA	7900C	Doctoral Seminar -Empirical Corporate Finance; or
FINA	7900D	Doctoral Seminar -Empirical Asset Pricing

c) PhD Qualifying Examination

All PhD students must pass a qualifying examination.

Students admitted via the HKUST MPhil (ACCT) program, will take the qualifying examination in the Summer of the second year of MPhil study. Students who fail the qualifying examination in the first attempt can retake the examination once and must pass the examination no later than December of the first year of PhD study.

Students admitted with an equivalent research master's degree will take the qualifying examination in the Summer of the first year of PhD study. Students who fail the qualifying examination in the first attempt can retake the examination once and must pass the examination no later than December of the second year of PhD study.

Students admitted without an equivalent research master's degree will take the qualifying examination in the Summer of the second year of PhD study. Students who fail the qualifying examination in the first attempt can retake the examination once and must pass the examination no later than December of the third year of PhD study.

d) Research Paper Requirement

Students admitted without an equivalent research master's degree are required to write a research paper by the Fall Term of the third year of study. Students admitted with an HKUST MPhil(ACCT) degree or equivalent will be exempted from this requirement.

e) Thesis Requirement

- Registration in ACCT 7990 Doctoral Thesis Research; and
- Presentation and oral defense of the PhD thesis.