

COMPETITION FOR THREE GRANTS

MODIGLIANI RESEARCH GRANT

7th Edition – year 2016

1. General Rules

To pursue the long-standing tradition of UniCredit and Associazione Marco Fanno, following the cooperation agreement signed in July 2012, UniCredit & Universities Knight of Labor Ugo Foscolo Foundation is announcing a **competition in memory of Franco Modigliani for three research grants for research projects in the fields of economics and finance**. The competition is open to young researchers of any nationality employed at any European universities within the regions in which UniCredit is present.

2. Details of the grants

Each grant worth **€10,000 per year** (gross of taxes). Grants shall be awarded for a maximum duration of **two years**. Each grant shall be directly paid out to the research winner.

3. Eligibility requirements

To be eligible for the competition, applicants must:

- 1) be **assistant professors** or **research assistants**, or employed in an **equivalent position at any European universities within the 17 countries¹** where UniCredit is present (UniCredit geography). Nationality is not relevant as an eligibility requirement;
- 2) be **born after 1980** when applying (while for women the year of birth may be increased by one year per child);
- 3) have a **PhD in economics or finance**;
- 4) present a **research project not yet financed** with funds generating income increase.

The **topic of research** must be in the **fields of economics or finance**.

Grants are considered commencing from March 2017.

4. How to apply

Candidates may only apply online using the application form available on the Foundation's website at www.unicreditanduniversities.eu.

In the application **each candidate must indicate**:

- her/his first name, surname, nationality, date and place of birth;
- her/his mailing address, including post code, as well as telephone number and e-mail address;
- a short description of the research project;
- that she/he has never been convicted of any crimes and that she/he has never been held in preventive detention or under house arrest;
- that there are no criminal proceedings pending against her/him;
- that she/he authorizes the Foundation to process her/his personal details, pursuant to Italian Legislative Decree 196/2003.

Applications **must be accompanied by the following documents** (submitted online in PDF format and in English). Failure to do so may result in the exclusion from the competition:

- Curriculum Vitae
- one copy of a currently valid identification document
- at least two letters of reference written by international experts in the research field of the submitted project. Letters must be sent separately via e-mail by the experts to the Foundation address (see contacts below)
- research project (max 5 pages)
- implications of the project on candidate's university and cooperation with other universities, explaining how the project could contribute to improve international cooperation and increase the reputation of the candidate's university in the scientific community (max 1 page)
- indication of expected submissions of the research to international conferences

5. Application deadline

Candidates' applications, complete with the accompanying documentation, must be delivered by internet no later than **November 15, 2016**, following the procedure indicated in the aforementioned internet site. When this deadline is reached, the online application procedure will be disabled.

As soon as the procedure is considered completed and the submission process closed, **the candidate will receive a confirmation message** to her/his e-mail address confirming the full acceptance of her/his application.

6. Scientific Committee

The Foundation's Scientific Committee will be responsible for the selection procedure and will identify the winners of the grants.

The Scientific Committee is appointed by the Foundation's Board of Directors and is composed of at least five members among experts in economics and finance from the main European countries. In assessing candidates, the Scientific Committee will take into account their academic curriculum, research project, academic and research track record, referee reports.

The Scientific Committee may invite candidates for an interview or seminar before selecting the winners.

7. Awarding date

The grants will be **awarded by 15 February 2017** by the Chairman of the Foundation on the basis of the final decision expressed by the Scientific Committee as provided for under Art. 6.

8. Requirements for receipt of the grants

Grants shall be awarded for a maximum duration of **two years**.

The grant holder is obliged to:

- 1) report to the Foundation on the progress of her/his research by the end of the first year
- 2) submit a final paper to the Foundation's Scientific Committee by the end of the second year.
- 3) present the main findings of her/his research to the Foundation's Scientific Committee and Board of Directors.

9. Method of payment

The grant is paid in advance by March of each year (March 2017 and March 2018 respectively). The Foundation reserves right not to pay the second installment not yet accrued in the event of interruption of the research project.

10. Possible cooperation with UniCredit Companies

UniCredit reserves the right to offer those awarded the grants employment or any form of cooperation with Group companies.

11. Acceptance of all the conditions of the regulations

Participation to the competition implies unconditional acceptance of the entire contents of these regulations.

Milan, 12 July 2016

¹ The UniCredit EU perimeter includes the following countries: Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Germany, Hungary, Italy, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey and Ukraine.