

ACCOUNTING, PHD

The Accounting PhD program trains students to do rigorous research in accounting, a specialized area of financial economics. The program is highly analytical and quantitative. We look for strong undergraduate preparation in microeconomics and mathematics, while some prior accounting or finance training at the undergraduate or graduate level is an advantage. Institutional understanding of how accounting information is used by capital market participants and/or within firms is useful and best obtained through relevant work experience, but is not required of applicants.

Close working relationships with faculty members provide an excellent learning experience while at Wharton and can continue throughout the student's career. Our program provides students with opportunities to interact with faculty and get started on relevant research early in the program. Required research elements include the first-year research assistantship and the first and second year summer research papers.

For more information: <https://doctoral.wharton.upenn.edu/programs-of-study/accounting/>

View the University's Academic Rules for PhD Programs (<http://catalog.upenn.edu/pennbook/academic-rules-phd/>).

Required Courses

The course of study for the Ph.D. in Accounting requires the completion of 16 graduate course units.¹

Code	Title	Course Units
Core Requirements		
Complete the following:		10
<i>Accounting</i>		
ACCT 9300	Empirical Design in Accounting Research	
ACCT 9400	Research in Accounting I	
ACCT 9410	Research in Accounting II	
ACCT 9420	Research in Accounting III	
ACCT 9430	Research in Accounting IV	
<i>Economics</i>		
ECON 6100	Microeconomic Theory	
ECON 6110	Game Theory and Applications	
<i>Econometrics/Statistics</i> ²		
STAT 5150	Advanced Statistical Inference I	
STAT 5160	Advanced Statistical Inference II	
<i>Finance</i>		
FNCE 9110	Financial Economics	
Additional Coursework		
Select 6 course units of electives:		6
<i>Accounting Electives</i>		
ACCT 9810	Workshop Colloquium I	
ACCT 9820	Workshop Colloquium II	
<i>Common Finance Electives</i>		
FNCE 9120	Corporate Finance and Financial Institutions	
FNCE 9210	Introduction to Empirical Methods in Finance	

FNCE 9230	Financial Economics Under Imperfect Information
FNCE 9260	Empirical Methods in Corporate Finance
<i>Other Electives</i>	
BEPP 9110	Empirical Public Policy
BEPP 9520	Economics and Law
MGMT 9700	Research Methods in Management
MLA 5410	Academic Writing and Research Design in the Arts and Sciences
OIDD 9120	Introduction to Optimization
Total Course Units	16

¹ Students must pass all required courses with a grade of B- or better.

² Students may, with prior approval of the Accounting PhD coordinator, satisfy this requirement by taking ECON 7300/706. In extraordinary cases, with approval of the Accounting PhD coordinator, a student may satisfy the Econometrics/Statistics requirement with other course sequences.

The degree and major requirements displayed are intended as a guide for students entering in the Fall of 2024 and later. Students should consult with their academic program regarding final certifications and requirements for graduation.

Sample Plan of Study

Code	Title	Course Units
First Year		
<i>Summer</i>		
Basic Mathematics for Economists		
<i>Fall</i>		
ACCT 9400	Research in Accounting I	
ECON 6100	Microeconomic Theory	
FNCE 9110	Financial Economics	
STAT 5150	Advanced Statistical Inference I	
Econometrics/Statistics Elective		
<i>Spring</i>		
ACCT 9300	Empirical Design in Accounting Research (when offered)	
ACCT 9410	Research in Accounting II	
ECON 6110	Game Theory and Applications	
STAT 5160	Advanced Statistical Inference II	
Research Assistantship		
First Year Summer paper - Proposal Due: June 15th		
First Draft Due: September 15th		
Second Year		
<i>Fall</i>		
ACCT 9420	Research in Accounting III	
Finance Elective		
Econometrics/Statistics Elective		
Economics Elective		

Spring

ACCT 9300 Empirical Design in Accounting Research
(when offered)

ACCT 9430 Research in Accounting IV

Two Electives

Field Exam - May of Second Year

Theory and Empirical sections required for all students

Second Year Summer paper - Proposal due June 15th

First Draft Due: September 15th

Third Year

ACCT 9810 Workshop Colloquium I
& ACCT 9820 and Workshop Colloquium II

Directed Reading & Research

Admission to Candidacy

Formulation of Research Topic

Fourth Year and Beyond

Continued Research

Oral Exam

Dissertation