



**SELECTION CALL FOR A DOUBLE DEGREE  
MOBILITY DURING THE ACADEMIC YEAR 2025-2026**

The University of Milan (UNIMI) has established an agreement with [Université Catholique de Louvain](#) (UCL) and [Université de Namur](#) (UNamur) for the activation of a Double Degree program of “Laurea magistrale in Finance and Economics- MEF” and “Master en sciences économiques orientation générale à finalité approfondie”. The Double Degree program is entirely taught in English.

On the basis of the agreement and the annual deliberation by the partner universities, n° 3 places are available to study abroad at partner universities.

**Study program provisions**

The study period abroad will last one academic year, and will take place during the second year of Master Degree. It will be recognized as part of the academic program.

The study abroad period will be agreed and formalized through a Learning Agreement signed between the academic coordinators of both Universities (Home and Host Institution) and the student, prior to departure. A draft of the L.A. will be provided.

UNIMI students taking part in the Double Degree program will simultaneously be recognized as UCL/UNamur students registered in the “Master en sciences économiques orientation générale à finalité approfondie”, according to the study plan they choose to follow during their second year at UCL/UNamur (see below, Annex B).

The participants will also write their Master’s dissertation under the co-direction of supervisors of partner universities and UNIMI. The final dissertation will be planned, written and discussed at the host institution.

**Admission requirements**

Applicants must be regularly enrolled, in the current academic year, as first-year students in the Quantitative Economics curriculum of the MEF Master’s program.

The following eligibility requirements must be satisfied when applying:

- a. applicants must have gained at least half of the ECTS credits associated with the first term mandatory courses of the Quantitative Economics curriculum of the 1<sup>st</sup> year MEF programme;



- b. the applicants' weighted cumulative grade point average, relative to the same courses as in point a. above, must be no less than 24/30;
- c. applicants must prove their English proficiency (level C1 or higher). English language skills will at any rate be further tested during the interview.

## **Mobility requirements**

Selected students must be regularly enrolled in their second year of the above-mentioned study program for the a.y. 2025-2026.

The status of student, guaranteed by the regular payment of UNIMI fees, must be maintained for the entire duration of the study period abroad.

A selected candidate will be authorized to spend her/his second year at the host University only if, she/he has gained at least 48 ECTS credits out of the 60 ECTS credits associated with the mandatory courses of the Quantitative Economics curriculum of the 1<sup>st</sup> year MEF program.

**Attention: should it not be allowed to reach the destination country, upon the consent of the Partner University, the exchange program will be held on a virtual basis.**

## **Application procedure**

Applicants must submit their application through the platform [elixForms](#).

Documents required are the following:

1. copy of a valid identity document, possibly a passport if already in the possession of the candidate (pdf);
2. detailed curriculum vitae (pdf);
3. transcript of undergraduate/graduate academic career, including the *matriculation* number, the grades obtained in all the exams taken up until the date of the application submission and the final grade for the graduation (screenshot of the relevant UNIMIA page- pdf). Students that have graduated in a different University than UNIMI must fill up the form [Dichiarazione sostitutiva di certificazione \(box 1\)](#) or provide, if available, the academic career self-certification from the University website where they graduated, with the information related to their undergraduate degree and career records;
4. brief statement of purpose in English, a letter explaining the personal motivations for the mobility (pdf);



5. English proficiency certificate if any (pdf);
6. any other document or qualification deemed relevant to the competition (pdf).

### **Application deadline**

All the documents required must be sent by **March 18, 2025 at 12 pm** (Italian local time), under penalty of exclusion from the selection.

### **Selection procedures**

The applications will be assessed by a selection committee, chaired by Prof. Claudia Tarantola and constituted by Professors Alessandro Barbiero and Lorenzo Mercuri.

The committee will interview the applicants on **March 24, 2025 at 10 am** (Italian local time), via videoconference on the platform Microsoft Teams.

Participation in the interview is mandatory, under penalty of exclusion from the selection procedure.

After completing the interviews, the committee will rank the applicants according to their merit. For each applicant the overall score will be obtained by summing up the following partial scores:

1. curriculum vitae (up to 20/100);
2. academic career (up to 35/100);
3. statement of purpose (up to 10/100);
4. proficiency in English (up to 20/100)
5. interview (up to 15/100)

Only applicants achieving an overall score of at least 80/100 will qualify for the international Double Degree program.

### **Selection results**

The final ranking will be published online on the UNIMI website [here](#) by **March 26, 2025**. No personal communication will be sent to the applicants.

The positions of winners of the ranking will be automatically confirmed as selected candidates. Any withdrawal must be sent within 3 days from the online publication of the ranking, through this [link](#).

Ufficio Mobilità internazionale e per la Promozione internazionale (The Office) will contact any eligible student who will replace the renouncer in the ranking.

The Office will send the data of the selected candidates to the Host Universities for final approval.



All the information necessary for this purpose will be communicated by e-mail. It will be the responsibility of the selected student to carefully check the e-mail address communicated at the time of application: it is strongly recommended to use the UniMi institutional address.

## **Insurance coverage**

During their stay abroad, the selected students will be covered by UNIMI insurance for third party liability and accidents, exclusively during the performance of institutional activities at the Host university.

## **Mobility costs**

For the attendance of the courses, the host University will waive tuition and fees. Travel and accommodation expenses, including any supplementary insurance, are borne by the student, except as indicated below.

## **Financial aspects**

The University of Milan will award a grant according to the student's income, based on ISEE statement as already submitted to Divisione Segreteria Studenti.

Here below the awarding criteria:

<b>ISEE (€)</b>	<b>Monthly allowance (€)</b>
less or equal to 13.000	500
from 13.000 to 21.000	450
from 21.000 to 26.000	400
from 26.000 to 30.000 and further	350

The amount of the grant corresponds to the actual period of mobility spent abroad. Should it last shorter than that established by the call will result in a partial refund of the grant itself.

## Important Notice for International Students

Please note that International students whose household resides and has their income abroad, are not required to submit their ISEE. Therefore, the monthly allowance is not calculated on their ISEE University value but on the predetermined income values linked to the group their country of origin has been assigned to, according to the University's Regulation on Tuition and Fees.



## **Confidentiality**

Pursuant to EU Regulation 2016/679 GDPR and Legislative Decree no.196/2003 and ss. mm. ii, with regard to the protection of personal data, the Institution undertakes to respect the confidential nature of the information provided by the Participant: all data provided will be processed only for the purposes connected and instrumental to participation in the Program. Information on the implementation of legislation on the processing of personal data is available on the [University website](#) at: Home> University> Regulations> Privacy.

## **Contacts**

Further information on didactic issues will be provided by the academic coordinator: [Prof. Claudia Tarantola](#). Students can also contact [mobility.demm@unimi.it](mailto:mobility.demm@unimi.it).

For information on administrative issues related to the call and to all aspects relating to mobility, students are invited to consult our Guide to the Double Degree Mobility (available [here](#)). They may also get in touch with the Office at [international.education@unimi.it](mailto:international.education@unimi.it).

For information on administrative issues related to academic double-degree career, students are invited to contact International Students and Double Degree Programme Office, [doubledegree@unimi.it](mailto:doubledegree@unimi.it).

THE RECTOR  
Marina Brambilla



**ANNEX 1:**

**STUDY PLAN FOR THE DOUBLE DEGREE  
«MASTER EN SCIENCES ECONOMIQUES ORIENTATION GENERALE A  
FINALITE APPROFONDIE (FA)»**

AND

**«LAUREA MAGISTRALE IN FINANCE AND ECONOMICS (MEF)»**

**1. UNIMI STUDENTS: First year at UNIMI – Second year at UCLouvain/UNamur**

Year 1 (Y1): At UNIMI

UNIMI - YEAR 1	UNIMI-COURSES	ECTS	ECTS
Y1	Advanced Microeconomics and Macroeconomics	12	
Y1	Data Mining and Computational Statistics	9	
Y1	Financial Investments: Portfolio Theory and Portfolio Management	12	
Y1	International Economic Law	6	
Y1	Mathematical Methods for Finance	9	
Y1	Statistical Methods for Finance	6	
Y1	Econometrics	6	
			<b>60</b>

Year 2 (Y2): At UCLouvain/UNamur

UNIMI-COURSES/CURRICULUM	CORRESPONDING UCLouvain-COURSES	ECTS	ECTS
<b>COMMON COURSES (YEAR 2 – MEF)</b>			
<i>Financial Markets and Financial Crisis: A Historical Approach</i>	LECON 2065 <a href="#">History of Economic Thought</a>	5	<b>5</b>
<i>Financial Economics</i>	2 courses:		<b>10</b>
	LECON 2605 <a href="#">Capital Markets Theory</a>	5	
	+ 1 to be chosen among the following:		
	*LLSMS 2225 <a href="#">Derivatives Pricing</a>	5	
	*LLSMS 2012 <a href="#">Macro Finance</a>	5	
	*LLSMS 2226 <a href="#">Credit and interest rate risk</a>	5	
	*LLSMS 2013 <a href="#">Investments</a>	5	
	** (B-KUL-D0M75B) <a href="#">Asset Prices: Basic Models and Tests</a>	5	
	** (B-KUL-D0M29B) <a href="#">Economics of Financial Intermediation</a>	5	
	** (B-KUL-D0S02A) <a href="#">Financial Products</a>	5	
<b>CURRICULUM QUANTITATIVE ECONOMICS</b>			



<b>(Y2-QE-MEF):</b>			
Y2 – QE	<i>1 Macro course out of the following:</i>		<b>5</b>
	LECON 2121 <a href="#">Advanced Macroeconomics I: Intertemporal Behavior and Business Cycles</a>	5	
	LECON 2122 <a href="#">Advanced Macroeconomics II: Growth, Dynamics, and Policy</a>	5	
Y2 – QE	<i>1 Micro course out of the following:</i>		<b>5</b>
	LECON 2111 <a href="#">Advanced Microeconomics I: Decision &amp; Game Theory</a>	5	
	LECON 2112 <a href="#">Advanced Microeconomics II: Game Theory &amp; Information Economics</a>	5	
Y2 – QE	<i>1 Econometrics course:</i>		<b>5</b>
	LECON 2602 <a href="#">Advanced Econometrics II: Microeconometrics</a>	5	
Y2 – QE	<i>1 Research Seminar out of the following:</i>		<b>5</b>
	LECON 2161 <a href="#">Advanced macroeconomics III</a>	5	
	LECON 2603 <a href="#">Econometrics Workshop</a>	5	
Y2 – QE	<i>1 Elective Course out of the following:</i>		<b>5</b>
	LECON 2608 <a href="#">Advanced Labor Economics</a>	5	
	LECON 2652 <a href="#">Advanced Development Economics</a> (ECONM652-UNamur)	5	
	LECON 2655 <a href="#">Population &amp; Family Economics</a> – <i>Bi-annual course</i>	5	
	LECON 2654 <a href="#">Advanced Monetary Economics</a> (ECONM654 – UNamur)	5	
Final exam	<b>THESIS</b>		<b>20</b>
	<b>TOTAL</b>		<b>60</b>

Courses being taught on the UNamur campus

\*LLSMS-code courses are courses being taught at the UCL Business School

\*\*B-KUL-code courses are courses being taught on the Flemish campus of Leuven-KUL

#### VALIDITY OF THE STUDY-PLAN

The study-plan described hereby is valid as long as no new legal measures or decisions at the University level are introduced. In case such new legal modifications are introduced, the responsible professors will communicate and modify the programme accordingly.



**ANNEX 2:**

**CONVERSION TABLES FOR THE DOUBLE DEGREE  
«MASTER EN SCIENCES ECONOMIQUES ORIENTATION GENERALE A  
FINALITE APPROFONDIE (FA)»**

**AND**

**«LAUREA MAGISTRALE IN FINANCE AND ECONOMICS (MEF)»**

**1. MARK CONVERSION**

All marks gained during the double degree program will be converted as shown in the following correspondence-table:

<b>% of successful students normally achieving the grade</b>	<b>Corresponding UCLouvain-UNamur grades (over 20)</b>	<b>Corresponding UNIMI grades (over 30)</b>
10 %	18-20* 17	30 e lode 30
25 %	16 16 15	29 28 27
30 %	14 14 13 13	26 25 24 23
25 %	12 12 12	22 21 20
10 %	11 10	19 18
-	9 8 7	17 16 15
-	0-6	0-14

*\*(i) By default 30 e lode is converted to 18-20.*

*(ii) Students may get 19/20 by presenting a memo/email from the instructor stating that they belong to the upper 4% of the latest 5-year distribution of results for the course.*

*(iii) The maximum grade of 20/20 will be awarded only if students have achieved at the top 2% of the latest 5-year distribution of results for the course.*

The conversion table presented above can be modified according to changes in the grading system and in the distribution of grades in the three institutions. The conversion table may be the object of further discussion between the Partners. The updated conversion table will be formalized through an amendment to the present agreement. This conversion table will be communicated to the students.





## 2. AWARDING OF MENTION AND VOTO DI LAUREA

In order to harmonize the final marks, UniMI and UCLouvain/UNamur will make use of the following correspondence table between UniMI's *voto di laurea* and UCLouvain/UNamur's *mention*:

<b>UCLouvain/UNamur mention</b>	<b>UniMI voto di laurea</b>
Plus Grande Distinction	109 – 110 cum laude ( $\text{average} \geq 29/30$ )
Grande Distinction ( $\text{average} \geq 16/20$ )	106-108
Grande Distinction ( $\text{average} < 16/20$ )	101-105
Distinction	91 - 100
Satisfaction	66 - 90

Annex D reports how the final score is calculated at UniMI. The program Management Committee will inform students of the study regulations applicable to this program. Students will stick to the host institution's rules and regulations during the period spent abroad.

For Unimi students, the joint degree will be conferred upon deliberation and proclamation at UCLouvain/UNamur, also on behalf of Unimi.

Still, Unimi students necessarily need to apply for graduation at both institutions, according to the respective deadlines and procedures by the Double Degree Office, as they will receive a diploma from each University.

## ANNEX D:

### ATTRIBUZIONE DEL PUNTEGGIO E RICHIESTA DELLA LODE - UNIMI

[HTTPS://WWW.UNIMI.IT/SITES/DEFAULT/FILES/2019-06/ATTRIBUZIONE\\_PUNTEGGI\\_PROVE\\_FINALI\\_SPES%28V.31-5-2019%29\\_0.PDF](https://www.unimi.it/sites/default/files/2019-06/ATTRIBUZIONE_PUNTEGGI_PROVE_FINALI_SPES%28V.31-5-2019%29_0.PDF)