MINISTERUL EDUCAŢIEI NAŢIONALE

Academia de Studii Economice din Bucureşti

Consiliul pentru Studiile Universitare de Doctorat

Str. Tache Ionescu, nr. 11, sect 1, Bucuresti, cod 010374

Telefon: +40-021-319.19.00 / +40-021-319.19.01 / 603

Web: www.doctorat.ase.ro. E-mail: doctorat@ase.ro

Biroul CSUD

PhD THESIS WRITING GUIDE

CONTENTS:

I. THESIS SECTIONS

The first issue the present guide looks into is the PhD thesis cover. **The PhD thesis cover** includes: the full name of the University, the University logo, the name of the doctoral school, the thesis title, the author's name and surname, the doctoral supervisor's name and surname, the commission where the thesis will be defended etc., pursuant to Appendix 1. Appendix 1 stipulates the type and size of the font used, as well as the words that shall be written in bold, so that all doctoral theses have the same cover format (a sample is provided in Appendix 1). It is recommended that the University logo should always be taken over from the cover sample presented in the Appendix, by copy-paste, without changing its size. The cover must become the business card of the PhD thesis, representative of the university, as is the case in all the great Universities of the world. It will act as a visual label of the doctoral thesis at the Bucharest University of Economic Studies (ASE).

The PhD thesis is divided into several sections. The important sections start on a new page. The pages preceding the *Introduction* shall be assigned numbers representing small Roman numerals. Starting with the first page of the **Introduction**, numbers representing Arabic numerals shall be assigned. The inside cover has no number and is not included in the Contents. Generally speaking, the PhD thesis shall include the following chapters / subchapters / sections / paragraphs, in the order below[1]:

1. The inside cover or the first page of the thesis includes: the full name of the University and the doctoral school; the thesis title; the author's name and surname; the academic

---

[1] The elements presented in the following part can be combined in chapters / sections / subsections, but can also exist on their own in chapters / sections/ subsections etc.

rank, name and surname of the doctoral supervisor; the year and location, pursuant to Appendix 1.1.

2. The abstract or the second page of the thesis includes:

a. A short abstract in Romanian (maximum half a page), exclusively focusing on the *original results* obtained and presented in the thesis by the PhD student and on the main conclusions of the thesis.

b. The same abstract, translated into English.

3. Acknowledgements – addressed to those who have directly or indirectly supported the doctoral student in their research and in writing the thesis.

4. Contents – every chapter and subchapter shall be entered into a list, in the order in which they appear in the thesis, together with the corresponding Arabic numeral numbering and the number of the first page of each chapter/ subchapter.

5. Introduction – establishes the scientific framework of the research topic: the importance of the research topic and the motivation of why it was chosen, the clear definition of the doctoral research purpose and objectives, foreseen results and relevance. In this section, the author shall explain: the reasons for which they have decided to tackle the given topic, the analytical hypotheses they started from, the established research objectives, the main methodological and structural aspects of the paper.

The introduction must answer the following questions: *what is the economic problem tackled, why is it important and who is it important for?* Also, in the introduction, the author shall present the results on which there already exists a consensus in specialized literature. It is important to present, in the introduction, the manner in which the student's own results relate to results of other studies: to see if they are in harmony with these other results or different from them, together with the scientific explanation of potential differences. The introduction can also highlight the original aspects of the research, it can briefly refer to the way in which the research topic has been approached. At the end, the introduction must provide a presentation of the thesis structure, through a brief overview of the following chapters.

6. The current status of research (in the relevant specialized literature)[2] represents an overview of the specialized literature in the given field of study. The student must write a critical presentation of the results of the studies in the scientific literature related to the thesis topic and must display the main viewpoints / approaches / theories of established authors or well-renowned studies in the respective field. ***The student must prove they have thoroughly covered the scientific literature in the topic at stake*** (in other words, they must prove they are "doctor" in the field of research, that is, they must prove they are "an authority on what other authorities have stated in the given field"[3]).

The presentation must cover all the studies relevant for the topic involved. In order to identify relevant references, it is recommended that the student should use international databases such as Web of Science (Web of Knowledge), JStor, ProQuest, Science Direct etc. The status of knowledge must be presented in a critical manner, commenting on the relevance, value level, advantages and limitations of the cited studies. Ideally, articles in non-academic publications such as journals and papers aiming at scientific popularization ought to be excluded, even if they focus on economic or financial matters.

---

[2] Can be presented within a separate chapter and / or within each chapter, as need may be, resulting in distinct subchapters.
[3] Umberto Eco - "Come si fa una tesi di laurea", Bompiani Publishing House, 1997.

Presenting the status of knowledge must proceed in a logical, coherent manner; also, it must be in accordance with the studied topic. The doctoral student must use it as an argument to attain their original objectives in the PhD thesis. In revealing the current status of research, it is not enough to write one paragraph on the analyzed research and then to cite the author. The purpose is to convey what has been accomplished in various aspects of the topic and how the results of the current research respond to the questions and queries in the thesis. Focus must be placed on the results of previous research, on methodologies employed and their relevance. The analyzed research must be critically rendered and assessed, from the standpoint of the methods and approaches used as well as the conclusions the researcher has reached. The specialized literature must be summarized in the student's own words, while accurately and clearly highlighting the conclusions and statements of the cited author.

If an author cites another author and the doctoral student wishes to use this citation, they have to research the initial source in order to cite the original article. If they cannot research the original source of the citation (because, for instance, it was written in another language), the doctoral student will indicate, in their thesis, the intermediate citation of the article. In this case, reference must be made both to the original article and to the article where this citation occurs.

The general review of specialized literature must include:
- An introduction to the field of study covered by the specialized literature;
- The theoretical foundations of the field of study covered by the specialized literature;
- An overview of previous research relevant to each of the aspects of the doctoral research project;
- The need for further research. In which segments of the research is the specialized literature insufficient? ***Identification of the niche in the specialized literature that is to be filled by the PhD thesis.***

The citations must be written in Harvard format "Author (year)". If the article has two authors, the cited text must be:" Smith and Anderson (1987)." If there are three or several authors, the cited text must be:" Smith et al. (1987)." The Latin "et al." has to be written as such, without a full stop after „et".

The purpose of a PhD thesis stems from its original contribution to what has already been discovered and is visible in the specialized literature. Hence, the current status of knowledge represents the main argument, within the thesis, for proving that the doctoral research is original.

7. Objectives – This section connects the previous one to the rest of the thesis. The general purpose of research must be clearly stated, including the working hypotheses, if the case may be. The student must clearly identify and state the objectives and sub-objectives that will allow them to attain the general objective of the research and to support the working hypotheses. The objectives must be measurable, realistic and in line with the research topic.

8. The research methodology (one or several chapters, with their respective subchapters) represents the main body of the PhD thesis.

This can consist in developing a new paradigm, a new concept, a new mathematical model applied in economics or in developing a new applicative approach, based on a well-established, relevant and solid statistical and / or econometric analysis, applied for the first time to a new economic database so that the results are relevant and original as against the existing literature. The PhD student shall present their approach to the given research, namely, the methods used, mathematical models, measurement methods for the data samples, statistical and

mathematical techniques, econometric models etc. This part requires that the research hypotheses be established, as answers to the research objectives, that the most appropriate tools be identified (document analysis, case study, interview, focus group, questionnaire, data analysis etc) to test the hypotheses, and that the choices made regarding the employed instruments be explained. This section can also provide details on the source of the data, the way the data were collected and the limitations of the chosen research methods. The most important part is the presentation of the statistical, numerical, econometric, mathematical methods etc. Their choice must be justified. Generally speaking, ***these research methods must be recent.*** Resorting to an obsolete research method when the specialized literature provides newer, undoubtedly better research solutions could turn into a downside of the doctoral thesis.

The econometric, statistical or, broadly speaking, mathematical models used must be correctly selected and applied. The errors that may ensue from the poor mastery of these research methods generate nonsense, disqualify the PhD thesis and create embarrassment for both author and supervisor! A bibliography must exist for the specific described procedures, for the options made in these procedures, as well as for any personal adaptation of the initial procedure. The student must specify to what extent they have gone in the use of procedures as well as the steps they have taken to process the data. They must highlight the reliability of the program used and they must summarize the results thereof. The working procedure must be sufficiently detailed, based on adequate citations from the specialized literature, so that the reader can easily replicate the experiments conducted by the doctoral student in the thesis.

Therefore, it is recommended that the following should be taken into account:

- a research methodology in line with developing an original analysis model and / or an applicative approach;
- the way in which the database is formed (what data will be used in the case study): data from the economic and financial situation of entities, macroeconomic indicators, exchange rates, stock exchange quotes, data starting from which markets can be analyzed, etc. ;
- the descriptive data analysis and the interpretation of the results obtained after the methodology proposed by the doctoral student has been applied;
- conclusions, comments, remarks and personal viewpoints on the results of the study carried out.

9. Results– Numerical results shall be presented in the text, in tables and / or graphical representations (refer to the section on writing tables and graphs). The student shall describe, for the reader, what each table and each graph represent. It is not enough to mention that the obtained results can be found in table X or graph Y. Also, they must highlight anything that impacts the validity, completeness or interpretation of the research results. The excessive use of abbreviations shall be avoided; when they are used, their meaning must be clearly explained.

10. Comments – their role is to clarify the significance and implications of the research results. They must not replicate the research results; instead, they must explain their significance. The results must be compared, correlated and commented on as against the discoveries in the previous specialized literature studies. Transgressions, as well as the plausible reasons thereof shall be clearly explained by the author.

11. Conclusions – In this part, the student shall refer to the originality and applicability of the results, to the limitations of the research and to the possible future directions of research. This part is also important, as it summarizes the results of the research and of the analyses conducted by the doctoral student. The conclusions must be relevant, they must follow as a

consequence of the analyses carried out in the thesis and they must be accompanied by pertinent arguments. Each conclusion of the thesis shall be briefly presented in a short paragraph.

12. Bibliographical references will contain the bibliographical resources used by the doctoral student to write the thesis. They include a list of all the sources cited in the text, <u>arranged alphabetically by the first author's name.</u> It is recommended that the bibliography be grouped in categories of sources: scientific literature (scientific books and articles), websites, legislation etc.

13. Appendixes may contain tables, graphs, lists of programs, elaborated demonstrations of formulas used throughout the paper, figures, charts, financial documents, images, maps etc. In the case of theses entailing data processing through various informatics programs, it is recommended that the student should present, in the appendixes, several transitional / intermediary situations, while including, in the chapters, only the common elements relevant to the analysis at stake.

The fundamental materials for the research data, results and comments are presented in the main body of the thesis. In the appendixes, the student shall present only the materials that are not primarily important for the thesis. Normally, the appendixes are assigned capital letters, a specific title and a new page. The titles of appendixes must appear in the List at the end of the thesis, whereas the tables and figures / graphs in the appendixes must appear in the list of tables and in the list of figures / graphs at the end of the thesis, respectively. The text in the appendixes must refer specifically to their content and to the correlation of this content with the subject of the thesis. The materials in the appendixes should not represent solely collections of data deprived of any comment.

14. List of abbreviations and acronyms - In a list format, the student shall write each abbreviation / acronym with a complete explanation of its meaning.

15. List of tables – In a list format, the student shall write each table number, its title and the page number it has in the thesis. Also, the tables in the appendixes shall be included; in this case, the table number is preceded by the letter of the respective appendix.

16. List of figures / graphs – In a list format, the student shall write each figure number, its title and the page number it has in the thesis. Also, the figures in the appendixes shall be included; in this case, the figure number is preceded by the letter of the respective appendix.

17. List of appendixes – In a list format, the student shall write each appendix, its title and the page number it has in the thesis. If the appendixes include tables and figures / graphs, they will be written under the corresponding appendixes and their number shall be preceded by the letter of the respective appendix.

II. RECOMMENDATIONS ON STYLE, PUNCTUATION AND GRAMMAR

A. STYLE

The thesis should be written in a simple and clear style. Short and fast sentences, as well as too complicated sentences, are to be avoided. The technical aspects of the editorial format, such as the distance between the lines or at the beginning of the paragraph, must be observed throughout the thesis.

Under no circumstances will the results / models obtained / elaborated by other authors as personal achievements be presented. The information taken from the works of other authors will be quoted appropriately. The citation will not deform the meaning of the information in the original work. A distinction must be made between *quoting* and *giving a quotation*.

• The taking of some ideas from the specialized papers is *quoted* in brackets, indicating, in parentheses, the surname of the author / authors and the year of publication of the work, and the details will be presented in the Bibliographical References: (Edvinsson, 2002); (Edvinsson & Malone, 1997). When authors are mentioned in the text and only the year is written between parentheses, the preposition "and" will be used: Edvinsson and Malone (1997)[4]. The footnotes are only used to make additional remarks, to comment, etc.[5]

• *A quote* from the literature will be made in the original by enclosing it between quotation marks followed by the source specification: (Edvinsson & Malone, 1997: 23) / (Edvinsson & Malone, 1997: 23-27). The translation of the quotation is made in the footnotes, followed by the name of the translator or the mention "a. t." if it belongs to the author.

• A quote from an author taken from another author will be written "(Edvinsson, 2002, in Andersen, 2006), and at the Bibliographic References the student will specify the work consulted namely Andersen (2006).

• When using multiple references, the authors are written in alphabetical order and according to the year of publication, separated by a semicolon: (Edvinsson, 2002; Sveiby, 1997). If several works of the same author that appeared in the same year are quoted in chronological order using the small letters of the Latin alphabet: (Edvinsson, 1997a; Edvinsson, 1997b).

• The abbreviation used for the publisher or editors is ed.

• The edition or editions will abbreviate with eds.

• For references retrieved from the Internet, where the author is not specified, the web address (http://pages.stern.nyu.edu/~adamodar/) will be indicated in brackets.

According to art. 70 of the Institutional Regulation for organizing and carrying out doctoral studies at the Bucharest University of Economic Studies:

"(1) In the process of evaluating the doctoral student's activity, the scientific ethics and professional and university deontology shall be respected.

(2) In case of any academic fraud, violation of university ethics or other deviations from good conduct in scientific research, including plagiarism, the doctoral student and the doctoral supervisor shall be answerable under the law. "

B. PUNCTUATION AND GRAMMAR

The doctoral thesis written in Romanian must be written in Times New Roman, 12 characters, spaced at 1.5 rows, using diacritics. Page margins: 2.5 cm left, 2 cm right; Paragraphs of 0.5 cm using the "Justify" option. The doctoral thesis is listed in A4 format, **only double-sided**, and very large appendixes can be listed on folded A3 sheets. **The thesis is bound only by heat sealed procedure** (also offered by the ASE printing house), observing the cover model shown in appendix 1 (these bound with spiral or engraved cardboard or with screws **are no longer accepted**).

For the clarity of the presentation and the characterization of the author, it is important that the text be correct grammatically, semantically and in spelling. The PhD thesis is written in the third person. The Explanatory Dictionary of Romanian Language (DEX), specialized dictionaries and other materials for synonyms, grammar and punctuation will be used. Mathematical equations / formulas must be centered on the page, numbered on the margin to the right in their sequence between round brackets. The text reference to these equations / formulas

---

[4] The author (s) and their referenced work will also be included in Bibliographic References.
[5] The footnotes are used to point out details, such as specifying citations, words to be explained in text, etc

must be of the "Equation (15)" type. The size of the characters in the equations must be the same as the font size of the text. It is recommended to use an equation editor to write them. No equation images will be entered in the thesis text.

Regarding the tenses, the present tense will be used for the literature articles confirmed by the academic community, while for the presentation of own results, the past time will be used (for example, Bollerslev's study (1986) shows that volatility increases on the market ... "and „According to the estimates presented in table 1.8, volatility has increased in the market ... "). It is recommended to avoid borrowed words from other international languages, especially English, in Romanian which do not exist in DEX (for example, *updatat* instead of *actualizat*).

C. DRAWING UP AND ORGANIZING THE TEXT

Each chapter should begin with an introductory paragraph that specifies the topic of the chapter and introduces the reader into the area under consideration. The first sentences in the paragraph must provide a brief overview of the objectives in the chapter. In preparing the section, it is necessary for the author to start from the general purpose and scope of the thesis, so that the written information supports the research. This logical construction of the thesis is especially important in the introduction, the literature review, the comments and conclusions. These connections between the introduction of the section and its content should be made in a constructive, clear and coherent way.

The material in a chapter / section should be separated into subchapters / subsections for ease of reading and understanding. The recommended order of the thesis sections titles is presented in the example below:

3. FIRST RANGE TITLE

It is the title of the third chapter, capitalized, centered, numbered with Arabic numerals and at the beginning of a new page.

3.1. SECOND RANGE TITLE

It is the title of the first subchapter of chapter three, in capitals, starting from the left of the page indented with a tab, numbered with Arabic numerals indicating the chapter number and the current subchapter, without a new page start and spaced two lines after preceding text.

3.1.1. Third range title

It is the title of the first section of the first subchapter of the third chapter, with capitalized first letter, starting from the left of the page, numbered with Arabic numerals indicating the chapter number, the current subchapter and the current section.

Obviously, the thesis can be further divided into subsections following the same structuring algorithm. It is important that the thesis displays the same format of titles and subtitles, the same sentence structure for titles / subtitles and the same structure of paragraphs. Each chapter of the thesis should be finalized with a brief summary of the information provided. It should connect the content of the chapter with the general theme of the thesis and show how it provides substantiation or support for the research. Each chapter / subchapter / section / subsection must always go through a review process after writing it. The elements to be considered are: information content, logic, clarity, coherence and fluency of language.

D. EDITING TABLES, FIGURES / GRAPHS AND APPENDIXES

In general, it is recommended that they appear immediately after their first mention in the section text, and not at the end of the section or of the thesis. Each chart or table should be commented, explained, and integrated in the context of the entire section / work. The appendixes should be used to present secondary results that could not be justifiably integrated in the text of the thesis, information on the data used in the research, programs from computer applications, etc., while the important calculations or the information on which the section conclusions have been reached will be mentioned in the text of the thesis. In the thesis sections' text, reference should be made to the composition of the appendixes (for example, "The real GDP values of the last 20 years are presented in Table 2.1. The complete set of real values by economic sectors is presented in Appendix A").

If the reference to a table or graph is sufficiently clear, the page number in which the table / graph or other references appears in the text is not quoted in the section text (for example, do not write "Table on page 12 shows ..."). For simplicity and for avoiding potential numbering errors, it is advisable to refer only to the numbering assigned to the tables and graphs.

Avoid oversized tables or graphs in the text. If the volume of information is difficult to synthesize in a single table, several complementary tables will be used. The introduction of graphs or tables as an image in the text of the thesis will be done by maintaining as much as possible the same size of the characters in the image and text.

E. CORRECTION OF THE TEXT

The author must give great importance to the correction of the written material and to the numbering of the tables and graphs. They must ensure that each number is correctly listed in both tables and charts, as well as in the text. Therefore, the text must be verified against the original or original data set and compared to the final version. It is also necessary to check systematically in the text if all the numbers are correct. For example, if the text shows "As shown in Table 3.2, the inflation rate has increased by two percentage points ...", it will be checked in Table 3.2 if this statement is correct.

III. PRESENTATION OF THE DATABASE AND OBTAINED RESULTS

A. TABLES

The purpose of presenting table data or results is to facilitate the interpretation of data in the text and to provide the reader with a clearer view of the results. A table must contain sufficient information to ensure the content is understood by the reader. The following points will be considered:

• *The tables* will be numbered (the numbering will include two numbers: the chapter number and a number starting from 1 for the tables for each chapter in the order of their occurrence in the text). Thus, the first digit will be the chapter number, and the next will identify the table number in the chapter.

• Each table will have a *suggestive title* for the elements it contains. No matter if the table contains data, information, work that does not belong to the author, or if the data is the result of author's own processing, the source will be specified below the table.

• All tables must be *explicitly mentioned in the text* and described clearly so that the reader understands their content.

• The table number must be immediately followed by a short title indicating the contents of the table. *The title* has to be representative of the content and not a simple "Results" or "Data", but rather "The evolution of the inflation rate in the period ...". The number and title, such as "Table 1.2: Inflation Rate Evolution in the Period 1989-2007", <u>are placed above the table</u>. Whatever the convention used to edit the tables, it should be followed consistently throughout the thesis.

• You should not abuse *the drawing of lines* in the tables. Lines must separate only the data groups in the table, not every data item.

• *The data* presented must be properly aligned and the numbers should be rounded accordingly.

• If there are spaces in the table due to the lack of certain data / calculations, they will be marked with a dash (-).

• Special notes on some data will be made with an asterisk (*) or exponent numbers / letters. A footnote at the end of the table, which has the same designation, must contain the explanation. This marking and explanation should appear on all figures and tables in which they are applicable, and not just on some tables where this data appear. Avoid mixing the symbols used in the thesis.

B. FIGURES, GRAPHS

Oftentimes a graph or figure can transmit relevant information in much easier a way to interpret than a table. Trends or configurations can be more easily observed when presented in such a manner. However, an inappropriately designed figure may present a misleading, incorrect data interpretation. For example, the reader may be misled if: the confidence intervals are not charted or are not available to show the accuracy of the data, the data are connected when there is in fact no justification for this or the scale used in the data presentation is inappropriate and does not show the differences between actual data or it exaggerates the difference in economic reality.

• The graph/ figure must be <u>numbered at the top</u> with a suggestive title regarding the content of the figure/ graph and the data source. *Figures and graphs* will be numbered with two digits on the following scheme: the first digit will be the chapter number, and the next digit will identify the figure/ graph number within the chapter (the numbering will start from 1 for the figures for each chapter).

• If the graphic representation is the result of the analysis made on the basis of the data presented in a table or taken from elsewhere, when acknowledging the source the student will write *Based on the data in table no.* or *Interpretation based on the data provided by the site* ... or *Interpretation based on the publication data ... page ...*

• Figures must be processed using a software. It is best to use Excel to create graphs. Any graphs editing program is appropriate if it generates qualitative graphs and figures.

• It is advisable to choose the simplest type of graph (e.g. radial chart, bar graph, line graph, map, etc.) that will transmit the message and facilitate understanding and interpretation of the data. The chart should be appropriate for the data presented. For example, to show a trend, a line graph may be best suited for comparing data from multiple variables, a bar graph may be best suited to illustrate the distribution of parts in a whole, a radial pattern may be the best choice.

• Both axes on a graph must be labeled as to what they represent. The appropriate and complete measurement units for both axes must be included.

• If a graph/ figure is included from another source, it must be legible. Otherwise, reproduction of the chart is indicated. The chart will be either taken from the original source or replicated, and the corresponding reference will be shown below the figure.

• If the printing of the PhD thesis is in black and white, the graphs/ figures must be made in such a way as to be legible. It is advisable to use different gray tones and different thicknesses/ shapes of the drawing lines.

IV. REQUIREMENTS REGARDING THE PRESENTATION OF BIBLIOGRAPHICAL REFERENCES

In the *Bibliographic references*[6], the materials used for writing the PhD thesis must be numbered in alphabetical order after the first author. Works without an author (like legislation or other sources of information) will be included at the end of the bibliographic references. As a way of presenting information in the bibliography we recommend the following:

Books
Atkinson, M. J., & Jones, M. G., (1991), *The financial markets,* 4th edn, New York: Wiley.
Siegel, J. J., (2002), *Stocks for the Long Run*, 3rd edn, New York, Irwin, 20–26.
Sjostrand, S. (ed.), (1993), *Institutional Change: Theory and Empirical Findings*, M.E. Sharpe, New York, Armonk.
Book Chapters
Hauschildt J., Chakrabarti A., (1999), *Arbeitsteilung im Innovationsmanagement*, în Hauschild J., Gemünden H., (eds.), *Promotoren: Champions de Innovation*, pp. 67-87, Weisbaden, Gabler.
Articles
Banfi, S., M. Farsi, M. Filippini, & M. Jakob (2008), „Willingness to Pay for Energy-Saving Measures in Residential Buildings", *Energy Economics* 30: 503–516.
Mason, C. K., & Steven, R. S. (1992). Limit moves and price resolution: A reply. *The Journal of Markets*, 12, 361–363.

Articles / chapters published in volumes
Black, F. M., & Light, O. B. (1993). Heteroscedasticity. In A. C. Gail (ed.), *Econometrics* (pp. 517–552). Oxford, Oxford University Press.
Papers presented at communications sessions and not published
Black, L., & Lennon, J. (1998, February). The inside traders. Paper presented at the annual meeting of *the American Finance Association*, Munich, Germany.
Working paper

---

[6] A distinction is made between references and bibliography. The list of *references* includes all the sources quoted in the thesis but does not include any work that was not mentioned in the paper. The bibliography includes both the references and the scientific papers whose consultation is implicit in the PhD thesis: treatises, monographs, dictionaries, etc

Fernandez, P. (2008), „The Equity Premium Puzzle: High Required Equity Premium, Undervaluation and Self Fulfilling Prophecy", *working paper* nr. 1274816, IESE Business School, Barcelona.

Works published in conference volumes

Hui, J.W. & D.E. Culler (2008), „IP Is Dead, Long Live IP for Wireless Sensor Networks", în volumul conferiţei *ACM Conference on Embedded Network Sensor Systems*. Ediţia a 6-a. New York: ACM Press, 15–28.

McCartney, C. B., Elf, S., Embrach, T. H., & Nesta, K. (1997). Monetary policy. In W. W. Hart & Z. Rubinstein (Eds.), *American Econometric Association Proceedings* No. 512 (pp. 1–25), Washington, DC, American University Press.

Doctoral theses

Svensson, A. (2001). Analyses of American companies in the late 1990s. *Unpublished doctoral dissertation*, Georgetown University, Washington , DC.

Legislation

*** Law no. 571/2003 on the Fiscal Code, published in M.Of. no. 927/2003, as amended and supplemented.

Regulations of professional bodies

ANEVAR – Evaluation Standars SEV... or BNR – Monthly Bulletin, month, year...

Electronic sources

Damodaran, A. (2010), „The Equity Risk Premium: Determinants, Estimation and Implications: The 2010 Edition", http://pages.stern.nyu.edu/~adamodar/.

Additional notes on references:

Sufficient information must be provided in the bibliographic references so that the reader can obtain a copy of the quoted document. Whenever a reference list is being prepared, the author will ensure that the list includes the references quoted in the tables and figures. These should be part of the literature quoted in the thesis. References will be listed in alphabetical order according to the name of the first author. If an author has more than one of the quoted publications, they will be specified in chronological order. If the same author or an author with the same surname has published more than one reference study in the same year, the cited works will be distinguished by the notation "Author, year, a or b or c ..." in the text and in the list of references [for example, Smith (1985a)]. If the same author appears in several works quoted as single author or as first author in a team of two or more authors, the references to these publications will be as follows:

Author, S., 1984, „Title"...
Author, S., 1987, „Title"...
Author, T., 1982, „Title"...
Author, S., and Anderson, J., 1984, „Title"...
Author, S., and Author, T., 1978, „Title"...
Author, S. and Author, T., 1982, „Title"...
Author, S., Smith, J., and Webb, P., 1945, „Title"...
Author, T., Author, S., and Webb, P., 1976a, „Title"...
Author, LA., Author, W., and Smith, G., 1976b, „Title"...

V. COMMON ADDITIONAL PROBLEMS

The recommendations in this section aim to highlight and mend the most common errors in writing a PhD thesis. This list must be carefully examined so that the author can make sure these elements are correctly approached in the thesis.

1. Incoherent expression is to be avoided.

2. The reports and conclusions shall be divided into corresponding sections, with the adequate numbering of sections, subsections, tables and figures. It is important to check that the titles, subheadings etc. that appear in the contents and in the lists of figures and tables are exactly the same as those in the text.

3. The author shall be consistent in the use of verb tenses (for more details on using verb tenses, refer to the second chapter of the present guide).

4. Comments within brackets are to be avoided. Generally speaking, if the information is important enough to be included in the text, it should appear in the body of the text.

5. A reference with three or more authors will be mentioned the first time with all the co-authors included; subsequently, the student will indicate only the first author followed by the phrase "et al.": Edvinson et al. (1999). The abbreviation "et al." takes a full stop after "al." and is not preceded by a comma.

6. Any words, abbreviations or acronyms that are not common language should be defined in a list of abbreviations and acronyms or in the text of the thesis, the first time they are used. For words or abbreviations that have two or several accepted spellings, the format in an official dictionary is to be used. In all situations, one single form shall be used throughout the thesis.

7. When quotation marks are used at the end of a sentence, the full stop is to be placed at the end of the phrase within the quotation marks "EU.". The use of quotation marks for purposes other than to cite other authors' statements is to be avoided.

8. If sentence phrasings of other authors have been used, they should be placed between quotation marks. References to the specialized literature must appear constantly throughout the text.

9. In case relevant information for the doctoral research has been obtained from another person via email, letter or phone, this reference must be mentioned in the text as follows: "according to Smith (1985), ... ". This citation must be presented in the thesis bibliography as personal communication. The bibliography must offer enough information, so the reader may verify the truthfulness of the above-mentioned communication.

10. In case data have been collected using in British standard, the metric equivalents shall be given between brackets. At present, metric measurement units represent the accepted standard.

11. A zero will always be used before a decimal fraction (for example, 0,23). A number shall be written in letters if it is under ten, apart from those situations where the numbers are accompanied by measurement units (for example, "data have been collected from nine samples" and "the average age of children in our analysis was 9 years old").

12. When the research relies on a certain period of time, the phrases "from ... to / between ... and..." are to be preferred to the use of a hyphen between the terms (for example, "The estimation period is between 2 and 3 weeks.").

VI. WRITING THE THESIS

In the present chapter, we shall present the stages of writing different sections of the thesis. Moreover, we shall put forward various suggestions on writing and correcting the thesis, aspects that must be included in the final version of the PhD thesis.

A. **Specialized literature.** The study of specialized literature should start early in the doctoral project. This review of the specialized literature will identify the established research results and methodologies related to the respective field of study and will provide the scientific framework in which the results objectives will be inscribed. The literature review also enables the comparison between the student's own results and those of previous studies. As the thesis advances, it is advisable that the student should study specialized literature from domains adjacent to the subject of the thesis. The specialized literature should be continually brought up to date throughout the process of writing the thesis.

B. **Draft doctoral research project**. Once the research has reached the point where writing can begin, a thesis structure should be drawn up. The student shall take into account the aspects presented in this guide: the elements in (A) above, the tables, figures and bibliographical references. The stages of thesis writing, and their order should be clear. The following separate stages shall be considered:

Firstly – *Revising the manuscript to ensure its ideal structure.* Is the information flow logically structured? Does the current section follow logically from the previous one? Is the subject fully covered in the thesis chapters? Are the connections between the thesis sections well formed?

Secondly – *Revising the manuscript to check if the subject has been thoroughly analyzed.* The student shall insert the missing information and shall eliminate redundant information. If necessary, the contents shall be adapted to correspond to the information added or removed. Each subject shall be treated in a clear, thorough manner.

Thirdly – *Revising the manuscript from a linguistic point of view.* The student shall correct the spelling, the grammar, the semantics, the sentence structure.

C. **Writing the first version of the thesis.** The first version of the PhD thesis, written in accordance with the present guidelines, shall be submitted to the PhD supervisor. After the student has revised the thesis in keeping with the requirements of the PhD supervisor, the thesis will be sent to the Advisory Committee for analysis. The author will most likely receive a set of remarks on the quality of the thesis they will have to take into account when writing the final version.

Further recommendations for reviewing each chapter:
The student shall re-read the thesis, they shall check each bibliographical reference, they will make sure that the notes are in line with the bibliographical references, they will check the tables and figures according to the recommendations in the present guide. ***The PhD thesis has to be thoroughly re-read before deciding on its final form.***

In order to provide guidelines for the student in proofreading and checking the thesis, we present below a series of key questions regarding the thesis:

- Does the **introduction** provide an adequate display of the main objectives of the thesis, accurately relying on the specialized literature?

- Has the student analyzed the well-established scientific literature? Have they provided a relevant overview of the specialized literature?
- Has the student provided sufficient details and **references** regarding the research methods and techniques employed?
- Has the student included arguments related to the **applicability** of the research results?
- Have they adequately presented the results of their own research, as well as their correlation with previous studies? Have the objectives in the introduction been attained?
- Has the student highlighted the original aspects of the research in the **conclusions**? Are the conclusions correctly stated? Have there been sufficient arguments in the scientific undertaking to support the conclusions stated?

VII. APPENDIXES

Appendix 1 **- Model for thesis cover - hypothetical example**
The Bucharest University of Economic Studies

Finance Doctoral School

PhD Thesis

Presented and publicly defended by the author:
LUCA MATEI I. PRICEPERE

Title of the PhD Thesis:
TRANSMISSION MECHANISMS OF
MONETARY AND FISCAL POLICY

Academic advisor: Professor PhD ION IONESCU

PhD Thesis Committee:

Professor PhD Ion Popescu (chairperson) - The Bucharest University of Economic Studies
Professor PhD Matei Popescu (referent)   - Babeş-Bolyai University, Cluj-Napoca
Professor PhD Andrei Popescu (referent) - Babeş-Bolyai University, Cluj-Napoca
Professor PhD Luca Popescu (referent)   - The Bucharest University of Economic Studies
Professor PhD Ion Ionescu (Academic advisor) - The Bucharest University of Economic Studies

Bucharest, July 2017

THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES (TNR 16)

Doctoral School (Name of the Doctoral School) (TNR 16)

PhD Thesis (TNR 24)

Presented and publicly defended by the author: (TNR 16)
(Author's first name and father's first name initial and author's name) (TNR 16)

Title of the PhD Thesis: (TNR16)
(Title of the PhD Thesis) (TNR 16)

Academic advisor: (Didactic degree) PhD (first name and name) (TNR 16)

PhD Thesis Committee: (TNR 16)

(Didactic degree) PhD (first name and name) (chairperson)   - (university name)
(Didactic degree) PhD (first name and name) (referent)   - (university name)
(Didactic degree) PhD (first name and name) (referent)   - (university name)
(Didactic degree) PhD (first name and name) (referent)   - (university name)
(Didactic degree) PhD (first name and name) (academic advisor)   - (university name)

Bucharest, (month) (year) (TNR 12)

Appendix 1.1 – Thesis first page model (inner cover)

THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
Council for Doctoral Studies
Doctoral School (Name of the Doctoral School)

TITLE OF THE PHD THESIS

Author's first name and name

Academic advisor: Didactic degree PhD (first name and name)

Bucharest (year)