ADDENDUM TO THE INTERNATIONAL FRAMEWORK

COOPERATION AGREEMENT

between

DEPARTMENT OF STATISTICS

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS (hereafter AUEB)

and

DEPARTMENT OF ECONOMICS AND MANAGEMENT

UNIVERSITY OF PAVIA (hereafter UNIPV-DEM)

AUEB and UNIPV-DEM, taking into account the evolution of graduate studies in Europe and the development of the graduate degree in their respective institutions, agree to the present addendum.

The principle objective of this addendum is the implementation of a double degree program based on the mutual recognition of courses that lead to a second level graduate degree that is legally recognized in the States that implement the program in question.

The two institutions

AGREED THAT:

Art. 1 –Attributable Titles

UNIPV-DEM and AUEB will grant the Master of Science to students registered in the program described in the following articles in the field of studies taught:

- for UNIPV-DEM: Laurea Magistrale in *Economics, Finance and International Integration (hereafter MEFI) Finance specialization*;
- for AUEB: *M. Sc. in Statistics*.

Art. 2 Legal framework

The partner institutions are authorized to award double degrees in the framework of International cooperation agreement.

The following Greek legal rules frame the implementation of International framework cooperation agreement for the award of double degrees:

- Greek Law 4485 ΦΕΚ Α/114/04.08.2017 (Governmental Law for Universities)

- Re-establishment of AUEB M.Sc. in Statistics ΦΕΚ Β/2394/22.06.2018;

- Regulation of AUEB M.Sc. in Statistics ΦΕΚ Β/3530/21.08.2018

The following Italian legal texts frame the implementation of International framework cooperation agreement for the award of double degrees:

- DM 270/2004 art. 3, c. 10, which provides that Italian universities may award diplomas / degrees in collaboration with foreign universities;

- Art. 18 of the Course regulations of UNIPV-DEM;

- Art. 20 c. 2 lett. l of the Statute of UNIPV-DEM;

- Art. 9 of MEFI course Regulation (art. 12 - D.M. 22 October 2004 n. 270).

Art. 3 – Steering committee

The partners, in close collaboration, assure the monitoring of the DD program.

A steering committee ensures and guarantees the quality of the curriculum. The committee is composed of an academic advisor and an administrative coordinator from each of the two partner universities. These representatives guarantee the respect of academic standards of their own university in the framework of the implementation of the program. They are fully competent to represent the program to external partners and to coordinate the implementation of a coherent curriculum. They are also responsible for the mentoring of students as well as to all issues relating to the admission in the curriculum.

Each partner is required to appoint an academic advisor and an administrative advisor for the program:

AUEB	AUEB
Academic advisor	Administrative coordinator
Department of Statistics	Graduate office of the
Prof. Ioannis Ntzoufras	Department of Statistics
Trias 2, 11362, Athens	Ms. Argyro Smirnaki
Greece	47A Evelpidon & 33 Lefkados
ntzoufras@aueb.gr	street, 11362, Athens
	Greece
	masterst@aueb.gr
UNIPV-DEM	UNIPV-DEM
Academic advisor	Administrative coordinator
Dept. of Economics & Management	Dept. of Economics & Management
Prof.sa Claudia Tarantola	Federico Franceschini
Via S. Felice al Monastero, 5	Via S. Felice al Monastero, 5
27100 Pavia Italy	27100 Pavia Italy
claudia.tarantola@unipv.it	double-degree.dem@unipv.it

The pedagogical team consists of faculty members and researchers who participate in the Joint study program in both universities, and of external speakers.

Art. 3 – Skill level language

At both universities, the level of language proficiency under this program corresponds to level B2 of English as described in the 'European Language Portfolio' section of the Council of Europe.

Language skills must be certified by an international certification (TOEFL, FCE, BEC, IELTS and similar) and both universities will ensure that candidates have the required language skills.

Art. 4 – Selection procedures

Candidates are selected by their home universities based on academic criteria and motivation.

The results of the selection phase will be transferred from the home University to the host University at the latest at the end of May preceding the beginning of the academic year of mobility and each folder contains:

- Student resume;
- authenticated copy of bachelor degree;
- filled application form;
- certification of the level of language;
- nomination letter for the DD program from the home university.

The host university will make the final decision on the admission of the selected candidates.

A maximum of three (3) students by academic year and by university may participate at the DD program.

Art. 5 – Student's educational requirements

Cooperation during the second cycle is based on mutual recognition of the first cycle of university studies. Only students with a Bachelor's degree (180 CFU) that contains at least 60 CFU in courses on management and/or economics are eligible to participate in the Bachelor's degree program.

Acceptance of students from both partner universities to participate in the double degree program is subject to the following conditions:

- - holding a degree with at least 60 CFU in economics and/or management courses;
- - adequate knowledge of the English language.

Art. 6 – Student' services

When they register at AUEB, students will get an "Academic ID card" from AUEB.
They also can request a "UNIPASS card" when they will register at UNIPV-DEM, to travel on the line's city bus.

Art. 7 – Student's obligations

Students have to pay only registration and tuition fees at their home University.
Students enrolled in this study program shall have the required insurance coverage, according to the rules of the partner universities.

Art. 8 – Double Degree Program

The Double Degree Programme covers a two-year period in which 120 ECTS will be earned.

Art. 9a – Students of AUEB who make their mobility to Pavia:

The students of the M.Sc. in Statistics from AUEB will first complete the two semesters at AUEB, accordingly with Table 1 of Annex A, and then during the second year they move at the UNIPV-DEM within (or outside) the ERASMUS framework.

The students will enroll in the second year at the Master MEFI – Finance, accordingly with the same rules applied to the UNIPV-DEM students. After admission, the UNIPV-DEM will recognize the courses, which the student has completed at the home University.
At UNIPV-DEM, students from AUEB, will take the exams listed in Table 2 of Annex A. Certain courses of this could be substituted with other ones after the signature of the agreement, by the steering committee at UNIPV-DEM.
To enroll for the second year at the UNIPV-DEM, students from AUEB must certify that they have acquired the 60 credits in their home university, corresponding to the first year of their study program.
In exceptional cases, approved by the steering committee of both institutions, students who have not acquired the 60 ECTS required, may be authorized to the enrollment and they will be registered at the host university. The number of missing credits may not exceed 15 ECTS. In this case the host university could help students to take at distance the courses remaining.

To obtain the title, these credits must be acquired by the students in order to acquire the total of 120 ECTS that make up the program.

It is the responsibility of the administration coordinator of AUEB, to send to the administration coordinator of UNIPV-DEM, a transcript of records of passed exams at AUEB, in the first year, which should contain at least the following information:
- student's name;
- date and place of birth;
- sending institution;
- foreign master course enrolled in;
- exams passed;
- exam' grades;
- number of ECTS acquired;
- grade conversion system scale adopted.

In their second year of studies, students of AUEB at UNIPV-DEM must get the activities written below:

ECTS required	Details of educational activities
60 ECTS	Courses: 36 ECTS
	Master thesis: 24 ECTS

Art. 9b – Students of Pavia who make their mobility to AUEB

The students of the M. Sc. MEFI – Finance, will first complete the two semesters at UNIPV-DEM, accordingly with Table 3 of Annex B, and then, during their second year, they move at the AUEB within (or outside) the ERASMUS framework.

The students from UNIPV-DEM, will enroll at AUEB in the first semester of the M. Sc. In Statistics, accordingly with the same rules applied to the students at AUEB and will stay for three semester (October-January, February-June, September-December) completing at AUEB their full second year of studies in order to obtain the title in M. Sc. in Statistics.

At AUEB, students from UNIPV-DEM will take the exams listed in Tables 4 and 7 of Annex B and C, respectively. The list of courses of this table could be substituted with other ones after the signature of the agreement, by the steering committee at AUEB. The list of the courses will be annually updated according to the changes of the two masters in order to be compliant with the updated regulations of the two M.Sc. programs.

To enroll in the first semester year at the AUEB, students must certify that they have acquired the 60 credits corresponding to the first year of their study program in the University of Pavia.
In exceptional cases, approved by the steering committee of both institutions, students who have not acquired the 60 ECTS required, may be authorized to the enrollment and they will be registered at the host university. The number of missing credits may not exceed 15 ECTS. In this case, the host university could help students to take at distance the courses remaining.

To obtain the title, these credits must be acquired by the students in order to acquire the total of 120 ECTS that make up the program.

It is the responsibility of the administration coordinator of AUEB to send to the administration coordinator of UNIPV-DEM a transcript of records of passed exams at AUEB, which should contain at least the following information:
- student's name;
- date and place of birth;
- sending institution;
- foreign master course enrolled in;
- exams passed;
- exam' grades;
- number of ECTS acquired;
- grade conversion system scale adopted

In their second year of studies, students of Pavia at AUEB must get the activities written below:

ECTS required	Details of educational activities
64 ECTS	Courses: 34 ECTS
	Master thesis: 30 ECTS

Art. 10. – Master thesis
Participating students will complete master thesis in English at AUEB or at UNIPV-DEM, under the supervision of a tutor for both partner institutions. The thesis has to be discussed and presented both in Athens and in Pavia.

The master thesis written at the host university may be more or less broad than the one written at the home university, and vice versa, in compliance with the rules of each university.

The student, if desired, can obtain the issue of the Italian degree parchment, by applying to the student secretariat and paying the fee.

Art. 11 – Withdraw from the Program
In the event that a student decides to withdraw from the double degree program, can apply to transfer to the University of origin the credits obtained at the host University. The grading scale system will reference the ECTS, if they have not been prepared, between the two universities, conversion tables of marks that refer to the respective national grading scale systems.

Art. 12 – Use of trademark
The partners agree to use their name and logo on all promotional material, literature on the program and other documents related to the program.

Art. 13 – Commitment to the goals
Each University will have to commit to achieving the objectives of the international program here above. Both institutions must cooperate to ensure the media community, national, regional and local need for mobility of students and staff members.

Art. 14 – Term of the agreement

This agreement shall become effective on the date of signing and be valid for a period of 5 (five) academic years, starting from 2020/2021. The agreement may be amended or terminated by either party by sending appropriate information through written letter of intent at least 6 (six) months in advance.

Prof. Dimitris Bourantonis

Rector

Athens University of Economics and Business

Athens, Greece

Data 9|12|2020

Prof. Eduardo Rossi

Director of Department of Economics & Management

University of Pavia

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ANNEX A (AUEB students)
ECTS Requirements for obtaining MEFI

Table 1

at AUEB Courses	ECTS
Probability for statistics	7,5
Data analysis	7,5
Stochastic modeling in finance & Advanced stochastic processes	7,5
Financial econometrics & Time series analysis	7,5
Generalized linear models	7,5
Computational statistics	7,5
Topics in statistics	3,5
and 11,5 units from the following:	
Biostatistics	4
Advanced survey sampling methods	3,5
Advanced models	3,5
Statistical learning	4
Bayesian models in statistics	4
Probability theory	4
Topics in stochastics	3,5
Total	60

Table 2

at UNIPV-DEM Course	ECTS
504869 - Economics and finance of multinational corporations	9
508647 - Capital markets and EU companies law	6
508736 - Applied quantitative macroeconomics	6
508646 – Business development	6
Second language or applied financial lab or Financial markets lab	3
Elective course (English or Italian language)	6
Sub-Total	36
M.Sc. Thesis submitted at MEFI-PAVIA	24
Total	60

Table 3

at UNIPV-DEM Course	ECTS
504869 - Economics and finance of multinational corporations	9
508211 – Data science	9
507895 - Applied economics and econometrics	9
509032 – Decisions for finance	6
508647 - Capital markets and EU companies law	6
504845 - Quantitative finance	6
508646 – Business development (of the 2nd year, moved to the 1st)	6
504844 - Probability and stochastic processes	9
Total	60

Table 4

Courses at AUEB	ECTS
Generalized linear models	7,5
Computational statistics	7,5
Probability Theory (Cycle C: Stochastics)	4
Research Seminar	2
and 15 units from Cycles A or B and the following courses	
Cycle A: Applied Statistics	
• Biostatistics	4
• Epidemic Models	4
• Advanced survey sampling methods	3,5
• Statistical Quality Control	3,5
• Topics in Statistics	3,5
Cycle B: Computational Statistics	
• Statistical Learning	4
• Bayesian models in statistics	4
• Big Data Analytics	3,5
• Advanced Stochastic processes	3,5
• Topics in Computational Statistics	3,5
Sub-Total	36
M.Sc. Thesis submitted at MEFI-PAVIA	24
Total	60

Table 5

Courses at UNIPV-DEM	ECTS
504869 - Economics and finance of multinational corporations	9
508211 – Data science	9
507895 - Applied economics and econometrics	9
509032 – Decisions for finance	6
508647 - Capital markets and EU companies law	6
504845 - Quantitative finance	6
508646 – Business development (of the 2nd year, moved to the 1st)	6
504844 - Probability and stochastic processes	9
Total	60

Table 6 *Course Substitutions and Grading*

MEFI Course	AUEB Course	ECTS
508211 – Data science (9)	Data Analysis (7,5)	7,5
507895 - Applied economics and econometrics (9 ECTS)	Financial Econometrics (Cycle C, 3,5 ECTS) + Time Series Analysis (Cycle C, 4 ECTS)	7,5
504845 - Quantitative finance (6 ECTS)	Stochastic Modeling in Finance (Cycle C, 3,5 ECTS)	3,5
504844 - Probability and stochastic processes (9 ECTS)	Probability for Statistics (7,5 ECTS)	7,5
Total	Total	26

Table 7

Courses at AUEB Courses	ECTS
Generalized linear models	7,5
Computational statistics	7,5
Probability Theory (Cycle C: Stochastics)	4
and 15 units from Cycles A or B and the following courses	
Cycle A: Applied Statistics	
• Biostatistics	4
• Epidemic Models	4
• Advanced survey sampling methods	3,5
• Statistical Quality Control	3,5
• Topics in Statistics	3,5
Cycle B: Computational Statistics	
• Statistical Learning	4
• Bayesian models in statistics	4
• Big Data Analytics	3,5
• Advanced Stochastic processes	3,5
• Topics in Computational Statistics	3,5
Sub-Total	34
M.Sc. Thesis submitted at AUEB	30
Total	64

ANNEX D (Marks Conversion table)

GREECE	ITALIA
10 – 9	30 lode – 30
8	29 – 28 – 27
7	26 – 25 – 24
6	23 – 22 – 21
5	20 – 19 – 18
4 – 0	Insuff.