

## **Dartmouth College – Bocconi University (Milan, Italy) Undergraduate Student Exchange Program**

The Department of Economics at Dartmouth College has initiated a student exchange program with Bocconi University starting in the academic year 2005/2006. This program will enable undergraduates from both institutions to take advantage of the unique academic and cultural opportunities offered by Dartmouth College and Bocconi University. Initially, the program will enroll four Dartmouth students to spend the Fall term at Bocconi University and four Italian students to spend the Fall term at Dartmouth (or alternatively, two Italian students to spend Winter and Spring term at Dartmouth). If successful, we hope the program could expand.

Benefits: Economics is one of the few departments at Dartmouth without an off-campus program for its majors. Currently, students majoring in Government or Economics can apply to the Keble program at Oxford University in the UK, which is managed by the Rockefeller Center. This program has been a huge success and has been very popular with our students. We would like to encourage Economics students to study abroad. One major focus of research and teaching in our department is International Economics and studying abroad is very important for better understanding the topics we teach (for example, the effects of globalization), for exposing students to current economic issues (for example, the effects of a common currency, the Euro, on economic growth) and to different schools of economic thought. In addition, this program will allow Dartmouth students to benefit from the experience of a small, urban university in a country with a social and economic system much different than our own. The program will enable our students to become fully affiliated members of Bocconi University with complete access to libraries, lectures, seminars and other facilities. Similarly, Bocconi students coming to Dartmouth will experience an environment much different from their own and will have complete access to Dartmouth facilities. Both institutions will benefit from the cross-fertilization process that will result from this exchange.

Background about Bocconi University. The Department of Economics has chosen Bocconi University in Milan because of its many qualifications, which are listed below:

i) Like Dartmouth College, Bocconi University is a private, small university and its organization and structure is similar to the one of a US university. Bocconi admits approximately 2,500 students a year. Students have to submit an application describing their qualifications and pass an entrance test. In this respect, the university selects among the best and brightest students in Italy. Contrary to other Italian universities, Bocconi is organized as a campus, which includes all facilities (library, cafeterias, dorms, gyms) and modern class-rooms with top of the line technology. Bocconi has emerged in Europe as a leading institution where to study and do research in Economics and Business. While it offers several advanced degrees (MBA and Ph.D. in Economics and Business) and is hosting some prestigious research centers, such as the Innocenzo Gasparini Institute for Economic Research (IGIER), it is famous in Italy for its undergraduate program, which is considered the best in the country.

ii) Most the faculty members at Bocconi are well-known academics with established records of publications in international journals. Furthermore, many of the faculty members in Economics at Bocconi are trained in the US or UK and often have teaching experience in the US. One of the associated faculty members at Bocconi University – Professor Francesco Passarelli - was a visiting associate professor of International Economics at Dartmouth in the Fall 2002. He has agreed to be the academic advisor for Dartmouth students at Bocconi University.

iii) Bocconi has an established record of exchange programs. It offers exchange programs with some of the major and more prestigious universities in the US (Cornell University, University of Chicago, University of California-Los Angeles, University of California-Berkeley, etc.) and across the world. Most importantly, it offers a host of services that can be particularly helpful to our students. Faculty appointed by Bocconi shall act as faculty advisors for Dartmouth students, and will help them in choosing courses and to navigate the academic system at Bocconi. In addition, students will be paired with an undergraduate student, who can provide additional mentoring. Bocconi University will assume responsibility for facilitating housing in campus residences for Dartmouth students. They also offer many activities to foreign students, including an Italian language course and many cultural activities.

Program: Students from Bocconi University will have access to the full range of undergraduate course offerings for which they are qualified. Dartmouth students will select from the courses listed in the file “Bocconi courses.” Students will be expected to take the normal course load of a full-time student at the host institution. Because Bocconi University is on a semester system, Dartmouth students will take three or four courses in the Fall term, depending on the number of credits granted per course. In either case, the number of course credits Dartmouth students take will be equivalent to those that they would normally take at Dartmouth. Similarly, Bocconi students will take three or four courses per term at Dartmouth.

Language: Bocconi University offers a wide range of courses taught in English. Thus, Dartmouth students will not require language training in Italian.

Finances and Housing: The exchange program does not impose any financial burden to Dartmouth College. Dartmouth students participating in the exchange are expected to pay their regular tuitions to Dartmouth, even though they will spend the term in Milan. Exchange students from Bocconi will pay tuitions to their own university. Thus, there will be no financial exchange between institutions. Students will pay room, board, and related fees directly to the host institution. The host institution will assume responsibility for facilitating housing in campus residences for exchange students. Except for round-trip air fare, the cost of the program for students, including room, board and fees, will be roughly equivalent to that spent attending their home institution.

Administration: At Dartmouth the program will be coordinated by the Department of Economics in cooperation with the Office of Off-Campus Programs. Professor Annamaria Lusardi (associate professor of Economics) will be in charge of the program

for the first three years. At Bocconi University, the program is coordinated by the International Relations Office. Professor Francesco Passarelli from the Department of Economics will be the academic advisor for Dartmouth students at Bocconi University.

Admission Process: For Dartmouth students the admission process will coincide with that of other student exchange programs at Dartmouth, with students applying by February 1<sup>st</sup> for the following academic year. First-year students are ineligible because of the Dartmouth residence requirements. Seniors may be eligible with the approval of the Registrar and major department. Transfer students are not eligible. Students will be required to submit a student exchange application and recommendations from two Dartmouth faculty members. Dartmouth students will be required to have an overall grade point average of at least 3.0. Italian students will be required to have at least an equivalent grade point average. Exceptions may be made with the written consent of the host institution. The International Relations Office at Bocconi University will run the admission process for the Italian students. Since Dartmouth has so many students majoring in Economics, the exchange programs will be limited, at least at the beginning, to Economics majors. All applications will be submitted to the Office of Off-Campus Programs and then forwarded to the Department of Economics for review.

Course Approval: Bocconi University will furnish detailed course descriptions in advance to Dartmouth. Students will also be able to access material about the program on the World Wide Web (<http://www.uni-bocconi.it>) as well as from the Office of Off-Campus Programs and the Department of Economics. This will enable the department at Dartmouth to pre-approve courses for their students as is typically the case with transfer credits. The registrar will handle credits and grades in the same manner it treats other transfer/exchange credits.

Timetable: Applications for the following academic year are due by February 1.

Contact Information. For any additional information about the program, please contact Professor Annamaria Lusardi ([Annamaria.Lusardi@Dartmouth.edu](mailto:Annamaria.Lusardi@Dartmouth.edu)).