

COMPETITION RULES OF THE 38th INTERNATIONAL MASTER THESIS COMPETITION IN ECONOMICS AND FINANCE

ARTICLE 1: THE ORGANIZERS

The Centre des Professions Financières – CPF, partnering with the AFG (Association Française de la Gestion financière), the Caisse des Dépôts Group, Covéa and the Institut des actuaires – collectively designated « The Organizers » - organize in 2026-2027 the 38th edition of the **International Master Thesis Competition** in Economics and Finance with the theme:
« Investing in the future: rethinking risk, value, and performance ».

ARTICLE 2: THE PARTICIPANTS

The Competition is open to students who are in the process of completing their studies and that have achieved or are about to achieve the following level:

- Second, third or final year programs of the French “Grandes Écoles” (including training in financial and economic matters).
- Second year post-graduate program in economics and finance, (Master’s Degree or MSc).
- Any equivalent post-graduate program by prior agreement with the Centre.

No PhD dissertations are accepted.

Theses written by more than two authors are not accepted.

ARTICLE 3: THE THESIS AND THEIR PUBLICATION

- To qualify for entry the thesis must have been written during one of the studies stipulated in Article 2 and defended **after January 1st, 2026**
- It should represent an in-depth study of a clearly defined economic, financial, commercial or legal theme linked with the main theme « **Investing in the future: rethinking risk, value, and performance** » (consult the Booklet for more information about the theme)
- The assessment criteria are the following: originality and the topicality of the subject, degree of interest for the financial profession, well- supported arguments, depth of research into existing literature thereby demonstrating mastery of the subject, possibilities for its application, and quality of conclusion. The thesis should be clear and articulated
- The subject and form of the thesis are the student’s choice. The thesis must be written in French or English. Except jury’s agreement, theses do not have to be published before the date of the award ceremony

- Internship reports, financial analyzes (stricto sensu) relating to companies and including stock market recommendations or analysis of cases which are not of general interest are not accepted
- **The thesis should be listed among the top 20% of the institution's ranking and necessarily have been awarded a grade 15/20 or B+ or better.**

Each education center (for instance banking and finance master of a particular university) cannot address more than 3 theses and each university or Institution cannot address more than 10 theses. In case of a greater number of theses addressed to the contest, the organizers of the competition reserve all rights to eliminate redundant theses by its sole choice before transmission to the jury.

The Centre and its partners reserve the right to reproduce the finalists' theses on their websites or approved websites and to disseminate in their booklets, publications or documents, in part or in whole, the finalists' theses. The Centre and its partners do not take any responsibility for infringement of copyright or any other rights agreed by the institution or the student with third parties.

ARTICLE 4: THE JURY

- The Jury is composed by distinguished personalities from the academic and professional world of finance and economics in France or abroad
- The Jury reserves the right to involve outside experts
- The members of the Jury decide on the appropriate structure and frequency of meetings for the selection process
- The selection process will take place behind closed doors and the Jury's deliberations will not be made public. The Jury's decision is final, has not to be motivated and is not subject to appeal
- The Jury may nominate candidates, choose the prize(s) and mentions, honors if need be
- Exceptionally, the Jury reserves the right to decide not to award any prizes.

ARTICLE 5: CONFIDENTIALITY

Until the end of the selection process, the members of the Jury agree neither to divulge any confidential information nor to distribute part or all of the submitted theses. The outside experts take the same agreement.

After the end of the process, the nominated theses could be diffused or published in whole or in part, after the agreement of the Centre des Professions Financières, by the Centre and/or by the partners. After the end of the process, the nominated can publish their works as they wish.

ARTICLE 6: THE REGISTRATION PROCESS

Documents should only be sent by e-mail to
contact@professionsfinancieres.com

List of documents to be sent to validate all applications:

- The registration form, which can be downloaded [by clicking here](#) and includes the following three documents to be completed and signed:
 - o The application form, duly completed by the tutor, the head of department and the student. (One form by student if the thesis has been written by two authors).
 - o The non-plagiarism commitments validated by the institution and the student(s).
 - o The publication authorization form signed by the student(s).
- The full Thesis in PDF formats and in 2 versions:
 - o The original version of the Thesis which has been defended
 - o The anonymous version which should carry no information at all about school, professors or student (logo, names, address, etc.)
- A one-page thesis synopsis in PDF format and in 2 versions:
 - o Anonymous version
 - o Non-anonymous version

In case of dispute, the nominative PDF version will prevail.

As a reminder, anonymous versions are mandatory because the Jury deliberates only on them.

For any further information, please do not hesitate to contact us by e-mail at contact@professionsfinancieres.com or by telephone at +33 (0)1 44 94 02 55.

Any work that does not match the rules set here
would be eliminated without prior consultation.

The closing date for application is set for [December 31st, 2026](#).

This deadline could be extended on decision of the organizers.

ARTICLE 7: LAUREATES AND PRIZES

The list presenting the finalists, nominates, mentions and prizes winners will be announced in the first half of 2026, unless the Organizers decide a report.

Prizes amount and distribution:

- Prize will be shared between the winning student and his/her institution.
- If an institution is not able to accept its share, its prize money will be added to the reserve fund set up to finance the work and activities of Jury - selected candidates for their doctorate studies (PhD). The choice of the beneficiaries and the amounts awarded will be determined exclusively by the Jury of the Competition.

ARTICLE 8

In exceptional circumstances, the organizer reserves the right to curtail, extend, modify, postpone or cancel the Competition. Its responsibility could not be engaged by doing so.

ARTICLE 9

Participation in the Contest implies full and complete acceptance of these Competition rules deposited at the Centre des Professions Financières.

The French version of this competition rules is regarded as constituting proof.

[Click here to read the official competition rules in French.](#)

Paris, 1st September 2026