

## **Programme of Research Chairs in Economics**

Instituto Universitario de Economía, Universidad Carlos III de Madrid

(Consolidated text: approved on January 15, 2018; modified February 7, 2018)

### **Objective**

The objective of this programme of research chairs is to attract outstanding, world-class researchers to the Department of Economics of the Universidad Carlos III de Madrid.

### **Appointments and Renewals**

The Department of Economics may propose the appointment of a research chair to attract new faculty. The appointments of research chair may be temporary or permanent, and will be subject to an evaluation every nine years, with midterm reviews every three years. The purpose of the evaluation is to verify that the chairholder continues to distinguish him/herself as an outstanding, world-class researcher. In case of a negative evaluation, the appointment would be extended for one more year.

It will be established a Scientific Committee composed of economists of recognized prestige affiliated to research centers outside Spain. This Scientific Committee will have the final decision on the Department's proposals of new research chair appointments, as well as on the renewals of research chair appointments.

### **Funding**

In a first stage the program will be financed with funds of the Instituto Universitario de Economía de la Universidad Carlos III de Madrid (IUE), which will be transferred to a specific account with the aim of creating a Dedicated Trust.

At a later stage, the possibility of establishing a financial fund in perpetuity deposited in a joint University Institute or in an independent foundation will be studied, incorporating, if possible, public and/or private sponsors.