

# F A Hayek Scholarship in Economics or Political Science

## Regulations

This scholarship supports students toward study for an honours or master's degree in the Economics or Political Science at the University of Canterbury.

1. One scholarship, providing financial assistance to an amount specified in Note 1, is available annually. However, in any year, the Council of the University may elect to offer two scholarships, each with a value of fifty per cent of the value of the full scholarship: one to a candidate who will be studying Economics, and one to a candidate who will be studying Political Science. If funds permit, the Council may elect to offer each of the two scholarships at the full value.
2. The scholarship is tenable for one year, by students enrolled in a programme for a master's<sup>2</sup> or an honours degree in Economics or Political Science at the University with a course weighting in the range 0.75–1.50 EFTS.<sup>3</sup> Such a programme must include a research component of at least 30 points.
3. Applicants must have met the academic requirements for enrolment in their intended programme of study (described in clause 2), by 10 December in the year of application for the scholarship. See Note 4 for further details of eligibility.
4. Every recipient not already enrolled in the appropriate programme of study (described in clause 2) should normally be enrolled in that programme by 31 March in the year following application. A recipient who is unable to enrol by the applicable deadline must seek permission from the Dean of Arts to take up the scholarship at a later date. Without this permission the award will be terminated.
5. The scholarship must be taken up in the year following the year of application.

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<sup>1</sup> The current value of the scholarship is \$16,500.

<sup>2</sup> The scholarship is tenable in either part one or part two of a two-year master's degree programme. It is also tenable for 180-point, one-year master's degrees offered by the Department of Political Science or the Department of Economics and Finance.

<sup>3</sup> *EFTS* means "Equivalent Full Time Student", and 1.00 EFTS is equal to 120 points in the University's credit system.

<sup>4</sup> By 10 December:

- applicants must have received final confirmed grades for the qualifying degree; and
- applicants requiring admission *ad eundem statum* must have had this admission confirmed unconditionally (including any English language requirements).

In addition, for applicants who have completed the academic requirements but not the non-academic requirements for the BE(Hons) degree, offers of awards are conditional on the completion and crediting of the non-academic requirements by 15 March in the year following application. Students may not take up the scholarship until such non-academic requirements have been completed and credited.

6. The scholarship is awarded by the Council of the University, on the recommendation of a Selection Committee that comprises:
  - a. the Vice-Chancellor (or nominee);
  - b. the Head of the Department of Economics and Finance (or nominee);
  - c. the Head of the Department of Political Science (or nominee); and
  - d. the Dean of the Arts (or nominee).
7. In making its recommendation the Committee will consider:
  - a. academic achievement; and
  - b. potential of the student's research (project/dissertation/thesis) to contribute to research in Economics or Political Science.
8. Applications must be made on the appropriate form, which can be obtained from the Scholarships website,<sup>5</sup> and must be received by the Scholarships Office not later than 5pm on 15 October, or, if this is not a business day, not later than 5pm on the next business day.
9. If, in any year, there is no candidate of sufficient merit, no award will be made. In such a case, the unassigned funds may be carried over to allow the offer of a second scholarship in a later year (see clause 1).
10. Unless otherwise specified in the offer letter, an offer of a scholarship will lapse if it is not accepted, in writing, within one calendar month of the date of the offer.
11. The scholarship is not co-tenable with either the University of Canterbury Master's Scholarship or the Guardian Trust Master's Scholarship in Commerce. With the permission of the Dean of Arts, but not otherwise, the scholarship is co-tenable with any other award. In granting permission, the Dean may impose such conditions as he or she thinks fit, such as reducing the value of the scholarship.<sup>6</sup>
12. The scholarship will be paid to a recipient's nominated New Zealand bank account, in equal monthly instalments. The first instalment will be made as soon as practicable after the recipient has accepted the scholarship and after the Scholarships Office has confirmed the recipient's enrolment in a qualifying programme. A recipient may elect to pay tuition and compulsory fees from the scholarship.
13. If it is necessary for their research, recipients, with the permission of the Dean of Arts, may retain the scholarship while carrying out research for limited periods outside the University.
14. A condition of acceptance is that recipients will permit publication and announcement of their acceptance of the award.
15. In the event of a recipient's withdrawal from enrolment in the programme of study for which the scholarship was awarded, the scholarship will be withdrawn, and any paid funds may be recovered.
16. Continuation of the scholarship is conditional on satisfactory academic progress and adherence to the University's statutes and regulations.

**History of the award:** The scholarship was established in 1994 by a gift from Alan Gibbs.

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<sup>5</sup> <http://www.canterbury.ac.nz/scholarships/>

<sup>6</sup> Scholars are normally permitted to hold other awards without reduction in the value of the scholarship if the value of the other awards (excluding grants to reimburse research-related expenses) does not exceed 50% of the value of the scholarship. If the value of the other awards does exceed this limit the scholarship will normally be reduced by the amount by which their net exceeds 50% of the scholarship emolument.