

COURSE OUTLINE

(1) GENERAL

SCHOOL	Finance & Statistics		
ACADEMIC UNIT	Banking & Financial Management		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	XPΠXP01	SEMESTER	6 or 8
COURSE TITLE	Environmental Finance		
INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS	
<i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>			
Lectures, Case studies, real data analyses	4	7.5	
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE	Special background		
<i>general background, special background, specialised general knowledge, skills development</i>			
PREREQUISITE COURSES:			
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)			

(2) LEARNING OUTCOMES

<p>Learning outcomes</p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> • <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i> • <i>Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i> • <i>Guidelines for writing Learning Outcomes</i>
<p>This course is a thorough introduction to the fast-evolving and expanding subject of environmental finance. In particular, it</p> <ul style="list-style-type: none"> • introduces the environmental and social risks for firms and banks and highlights the difficulty of their measurement; • describes the risks for banks and investors who do not take sufficiently into account the ESG (Environment, Social, Governance) performance of the entities they finance; • analyzes the on-going effort for the development of accounting standards for ESG measurement; • discusses the fast-changing institutional environment and the additional challenges it poses to all economic agents; • analyzes the economics of ‘green’ banking, ‘green’ investments and pollution markets;

- explores how banks, and the financial system in general, can contribute towards addressing environmental and social problems.
- After completing the course, the students are expected to understand
- ‘green’ financial products and their risk-return trade-offs;
 - the role and the incentives of major players, such as, financial institutions, institutional investors, NGOs and governments;
 - the risks (rewards) of banks that provide financial services to firms with weak (strong) ESG credentials;
 - the difficulties of measuring ESG performance and the accounting standards under development;
 - the *carbon footprint* of corporations and institutions, and ways to reduce it;
 - carbon credits –creation and usage– and related investment opportunities in pollution markets.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

- Search for, analysis and synthesis of data and information
- Adapting to new situations
- Decision-making
- Working independently
- Working in an international environment
- Team work
- Working in an interdisciplinary environment
- Working in an international environment
- Production of new research ideas
- Respect for the natural environment
- Production of free, creative and inductive thinking

(3) SYLLABUS

A. The big picture

1. Introduction – ‘Business opportunities with social responsibility’
2. Thinking about environmental and social risks – A simple framework

B. Accounting issues

3. Corporate sustainability
4. Accounting information and sustainability

C. ‘Green banking’

<p>5. Risks and opportunities</p> <p>6. Measuring banks' ESG performance</p> <p>7. Environmental and social credit-risk assessment</p> <p>8. Proposed regulatory interventions – Unintended consequences of good intentions</p> <p>E. Financial investments</p> <p>9. Selection criteria</p> <p>10. ESG performance and investment performance</p> <p>F. Carbon markets</p> <p>11. Economic rationale</p> <p>12. Tradeable permit systems</p> <p>13. Financial investments</p>
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(4) TEACHING and LEARNING METHODS - EVALUATION

<p>DELIVERY <i>Face-to-face, Distance learning, etc.</i></p>	Face-to-face	
<p>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i></p>	PowerPoint, e-class, zoom, internet	
<p>TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	Activity	Semester workload
	Lectures, Case study discussions	52
	Case studies & Project writing	50
	Study	85.5
	Course total	187.5
<p>STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>Written exam: 25%. Essays</p> <p>Case studies: 25%</p> <p>Class participation: 25%</p> <p>Term project 25%</p> <p>The evaluation criteria are spelled out in the syllabus.</p>	

(5) ATTACHED BIBLIOGRAPHY

<p>- Suggested bibliography:</p> <p>- Related academic journals: Academic articles and policy papers from the ECB, the IMF, World Bank/IFC, the BIS...</p>
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