

**COURSE OF STUDY: Master Degree in ECONOMIA e MANAGEMENT**

**ACADEMIC YEAR: 2023-2024**

**ACADEMIC SUBJECT:**

**Banking and sustainable finance instruments for institutional investors**  
**Strumenti bancari e di finanza sostenibile per gli investitori istituzionali**

General information	
Year of the course	II Year
Academic calendar (starting and ending date)	I term (18th September 2022 – 12th January 2023)
Credits (CFU/ETCS):	6 CFU
SSD	SECS-P/11 Financial Markets and Intermediaries
Language	Italian
Mode of attendance	Not compulsory

Professor/ Lecturer	
Name and Surname	Prof. Fabio Pizzutilo
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Department and address	Department of Economia, Management e Diritto dell'Impresa, 3rd floor, room 16
Virtual room	MSTeams FABIO.PIZZUTILO
Office Hours (and modalities: e.g., by appointment, on line, etc.)	- At the end of the lessons (face-to-face and online) - Agreeing with the teacher (fabio.pizzutilo@uniba.it) mode and time

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
150	48	0	102
CFU/ETCS			
6	2	0	4

Learning Objectives
<p>Sustainability is one of the fundamental challenges of modern society. In the economic-financial field, institutions, markets, companies, and regulators face increasing pressure from internal and external stakeholders to make their environmental and social impact increasingly sustainable. Investors in the capital market, in increasing numbers, incorporate in their portfolio choices criteria of sustainability and social and environmental impact. The labor market urgently needs professionals able to understand and manage the dynamics and economic-financial aspects related to social and environmental sustainability issues and to transform them into competitive advantages.</p> <p>With this in mind,, the course aims to deepen the main financial issues related to the modern sustainability challenges that companies, financial markets,</p>

	<p>institutional investors, financial intermediaries, and regulators are facing today. At the end of the course students will have acquired basic knowledge of the main theories on sustainable finance, the standards in use, the sustainable finance tools and the policies of banks and institutional investors in terms of social responsibility and sustainability.</p> <p>Particular attention will be paid to learning the specific terminology in use on international financial markets and to stimulate reflection and critical thinking on the main economic and financial phenomena.</p>
<b>Course prerequisites</b>	None

<b>Teaching strategy</b>	Lecture. Classroom and group discussion will be strongly stimulated. Exercises, reading material, debates, testimonies from the world of work, self-reflection exercises and analysis of case studies will complete the teaching of specific topics
<b>Expected learning outcomes in terms of</b>	With reference to markets, activities, and banking and sustainable finance instruments, at the end of the course, the student will have acquired:
<b>Knowledge and understanding on:</b>	a) sound conceptual knowledge of structure, regulation and operations; b) adequate knowledge of the methodologies and tools for analyzing the main market phenomena;
<b>Applying knowledge and understanding on:</b>	c) adequate knowledge of banking and financial management policies, and of the operations of banking intermediaries and institutional investors; d) adequate knowledge of the characteristics, functioning, risks and operations of the main financial instruments and markets;
<b>Soft skills</b>	e) adequate mastery of the economic-financial lexicon; f) autonomy of judgment and critical skills.
<b>Syllabus</b>	
<b>Content knowledge</b>	Responsible and sustainable finance; ESG methodologies, socially responsible investments; financing and investment instruments of responsible and sustainable finance; thematic and impact investments; the role of banks and institutional investors; the governance and organizational aspects of responsible and sustainable finance; the financial risks of climate change; financial supervision and regulation in the field of sustainability.
<b>Texts and readings</b>	- Del Giudice, (2022), <i>la finanza sostenibile</i> , Giappichelli - Biggeri, Ferri, Ielasi, (2021), <i>La finanza etica</i> , Il Mulino, capitoli II, III, IV e V - Teaching material provided by the lecturer
<b>Notes, additional materials</b>	The texts are not alternative but deepen different parts of the program, all equally important.
<b>Repository</b>	The teaching material will be made available on the Teams class of the course. At the request of the student, it will also be made directly available by the teacher by email

<b>Assessment</b>	
Assessment methods	<i>Oral exam</i>
Assessment criteria	<p>The student is expected to be able to understand and elaborate, using an adequate and relevant financial vocabulary, the dynamics that characterize responsible and sustainable finance and the role and functions of bank intermediaries and institutional investors.</p> <p>The student is also expected to demonstrate that he understands how financial policies, instruments and activities can contribute to supporting the transition process towards circular and sustainable economy models and to addressing the challenges of climate change.</p> <p>Finally, the student must demonstrate to have developed adequate theoretical abstraction skills and to be able to apply the acquired notions to concrete contexts and to support personal arguments.</p>
Final exam and grading criteria	<p><b>Insufficient:</b> Fragmentary and superficial knowledge of the contents, errors in applying the concepts, poor exposure</p> <p><b>18 – 20:</b> Knowledge of sufficient but general contents, simple exposition, uncertainties in the application of theoretical concepts</p> <p><b>21 – 23:</b> Knowledge of appropriate but not in-depth content, ability to apply theoretical concepts, ability to present content in a simple way</p> <p><b>24 – 25:</b> Knowledge of appropriate and broad contents, discrete ability to apply knowledge, ability to present content in an articulated way.</p> <p><b>26 – 27:</b> Knowledge of precise and complete contents, good ability to apply knowledge, analytical skills, clear and correct exposition</p> <p><b>28 – 29:</b> Knowledge of broad, complete, and in-depth content, good application of content, good analytical and synthesis skills, safe and correct exposure,</p> <p><b>30, 30 laude:</b> Knowledge of very broad, complete, and in-depth content, well-established ability to apply content, excellent ability of analysis, synthesis, and interdisciplinary links, mastery of exposure.</p>
<b>Further information</b>	