Sustainable Finance - ELFIM408
Syllabus

Administrative information

Instructors: Sophie Béreau
Semester: 1st
Number of credits and teaching hours: 5 credits / 30h
Language: English
Contact: sophie.bureau@unamur.be

Goals

This course has several objectives. First of all, it aims at giving strong milestones on the limits
to growth and why sustainability matters. Second, it is to document the limitations of standard
finance to explain a series of stylized facts and present alternative theoretical frameworks and
models. The third objective is to provide an overview of the main concepts related to
sustainable finance. Finally, it equips students with a methodology to read, analyse, replicate
and criticize research work on sustainable finance.

Learning outcomes

At the end of this course, students should be able to

1. explain the limits to our current economic and business models and why sustainability
   matters;
2. define sustainable finance and know its three stages and how it can be declined on
   the different financial sectors (equities, bonds, banking and insurance);
3. evaluate the sustainability of a corporate/investment project by means of appropriate
   accounting/metrics/models;
4. read, analyse, criticize research papers on various topics pertaining to sustainable finance.

Content

The topics covered are:

• Section 1: General introduction to sustainable finance
• Section 2: An overview of the environmental and social challenges of our times
• Section 3: From the limitations of our current economic models towards a new paradigm of sustainable development
• Section 4: Measuring sustainability
• Section 5: Financing the transition towards a sustainable world in practice

Teaching methods

The teaching methods involve lectures to provide theoretical foundations and applications of different financial sectors and scientific research. Lectures are planned on Friday from 02:00 PM to 04:00 PM, unless mentioned otherwise on ADE/via Webcampus.

Special events such as Prof. Houssiau’s conference on “Climat, pourquoi il est temps!” are also planned. The professor will inform students about the dates during first class.

Course Material and References

Power point presentations, other material (videos, articles), and online quizzes will be posted regularly on Webcampus and require personal work to constitute a learning portfolio.

No single textbook, but several sources among which research articles as well as:

• Krüger and Schlaepfer (2017). Finance and Sustainability Course notes, University of Geneva.

Evaluation

It includes three components:

• Regular home preparation by watching the suggested videos or by reading the suggested articles, and solving the online quizzes which count for 1/3 of the final grade.
• Assignment expected to be prepared individually, counting for 1/3 of the final grade. The details of this assignment will be given by the professor during first class.
• Individual written exam counting for 1/3 of the final grade.