MBA EASTER ELECTIVES
2018/19

Elective and Concentration Information
MBA Elective List

Easter 2019

Advanced Digital Business
Advanced Strategy
Asian Capital Markets*
Cases in Corporate Finance
Consumer Behaviour
Disruptive Technology and Innovation
Entrepreneurship: How to Start a Company
Equity Evaluation
Fintech Strategies for Non-Financial Firms
Global Marketing
Lean Six Sigma
Liquid Alternatives and Hedge Funds*
Mergers and Acquisitions
Organising Healthcare
Pharmaceuticals & Biotechnology
Private Equity
Real Estate Finance and Investments**
Strategic Brand Management
Strategic Change and Renewal
Strategies for Energy and Climate
Supply Chain Strategy
The International Film and Screen Industries
The Liberalisation & Regulations of International Financial Markets

*Mfin course shared with MBA
**MBA course shared with Mfin
Welcome

This booklet contains an overview of the 23 elective choices available in the Easter term. Some material is subject to change, but this booklet should serve as a valuable resource when making your choices. Please review all the selections and direct any course-related questions to the lecturers.

1.1 Important Information

As detailed in the Student Handbook, you will need to complete six electives in total over the academic year. Students should select three electives in each term, Lent and Easter, totalling six for the year.

Students must refer to the concentrations lists, timetable and clash grid on the VLE when choosing electives. Two out of your six electives must be the core/associated modules in your chosen concentration. The other four can be in any field you wish to explore. Students make concentration selections along with the Easter electives in Lent term.

Please refer to the core module overview for concentrations on the following pages.

1.2 Auditing

You may also choose one additional elective to audit in each of the coming terms. An audited class is one you do for interest and not for credit; you will attend lectures, but not do assignments. It is a good way to test out a new area you want to explore without committing to the workload of credit bearing courses. Audited classes will not appear on your transcript.

Please be aware that any elective you audit will not be assessed and therefore does not count towards fulfilling your necessary six electives, or towards your concentration.

Some electives will not allow auditors and this will be made clear in the information below. Some courses do allow auditors, but will expect active participation in group work which might directly affect the work of other students. Please be mindful of this and check with the course lecturers if you have any concerns.

1.3 Elective Selection Process

You can select your electives on your VLE within the "Electives" tab.

Please check the timetable and elective clash grid online (see MBA VLE) when choosing electives since some electives do clash. Students are not permitted to select courses that clash as full attendance is required for all courses.
Generally, each elective should have a minimum of 10 registered students to run. If a course does not reach this number the MBA Programme Office reserves the right to cancel the course. Students will be notified as soon as possible and will be asked to choose an alternative elective.

You may make your selections as often as you need between the selection opening and the deadline. It is the responsibility of the student to ensure that as of the deadline, your selections reflect your final decisions. **Note:** Only your most recent selection will be visible, and it is not possible to revert to those earlier selections.

**The MBA programme office reserves the right to close the option to select a course before the end of the elective selection window, should enrolments exceed the capacity of rooms available. Students will be notified by email.**

1.4 Capped Electives

Please note that some electives may be capped to a specific class size. Approval on to one of these courses is defaulted to selection on a ‘first come first served’ basis. However, there may be instances when you may be asked to provide additional information in support of your selection. Please review the information provided under each course for further guidance.

You will be asked to justify your choice in a text box, even when the allocation is on first come first served basis. This is a system requirement. Please just enter ‘X’ in the box. Do not write a justification.

1.5 Shared MFIN Electives

There are MFin two electives open to the MBAs in Easter: Asian Capital Markets, Liquid alternatives and Hedge Funds. These courses will be fully administered through the MFin office, so you must follow their procedures, timelines and regulations. Further information will be provided once enrolled in the course.

1.6 Elective Selection Timeline

**Easter Timeline**

**Wednesday 20th February 2019** - Elective and concentration selection process opens 8.00pm/20:00hrs

**Wednesday 6th March 2019** - Elective and concentration selection closes 5.00pm

For further information on the Summer selection window please review the handbook p8-9.
Concentration Elective Guide

A brief overview of the key electives associated with each concentration.

### Cultural Arts and Media Management

Students must take **Creative, Arts and Media Management (Lent)** and **ONE** of the following:

<table>
<thead>
<tr>
<th>Course</th>
<th>Term</th>
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<tbody>
<tr>
<td>Advanced Digital Business</td>
<td>Easter</td>
</tr>
<tr>
<td>Advanced Strategy</td>
<td>Easter</td>
</tr>
<tr>
<td>Cambridge Creativity Lab</td>
<td>Lent</td>
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<tr>
<td>Digital Marketing</td>
<td>Lent</td>
</tr>
<tr>
<td>Disruptive Technology and Innovation</td>
<td>Easter</td>
</tr>
<tr>
<td>Doing Good Well: Leading Social Innovation for Local and Global Impact</td>
<td>Lent</td>
</tr>
<tr>
<td>The International Film and Screen Industries</td>
<td>Easter</td>
</tr>
<tr>
<td>Philosophy of Business</td>
<td>Lent</td>
</tr>
<tr>
<td>Risk Management and Strategic Planning</td>
<td>Lent</td>
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<tr>
<td>Strategic Brand Management</td>
<td>Easter</td>
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### Digital Transformation

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<th>Course</th>
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<tbody>
<tr>
<td>Advanced Digital Business</td>
<td>Easter</td>
</tr>
<tr>
<td>Disruptive Technology and Innovation</td>
<td>Easter</td>
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</tbody>
</table>

You can choose **two of the above** or, alternatively, **one of the above and one** from the list below:

<table>
<thead>
<tr>
<th>Course</th>
<th>Term</th>
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</thead>
<tbody>
<tr>
<td>Leadership in Organisations</td>
<td>Lent</td>
</tr>
<tr>
<td>Doing Good Well: Leading Social Innovation for Local and Global Impact</td>
<td>Lent</td>
</tr>
<tr>
<td>Managing Innovation Strategically</td>
<td>Lent</td>
</tr>
<tr>
<td>Strategic Change and Renewal</td>
<td>Easter</td>
</tr>
<tr>
<td>Fintech Strategies for Non-Financial Firms</td>
<td>Easter</td>
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</tbody>
</table>
### Energy and Environment

<table>
<thead>
<tr>
<th></th>
<th>Term</th>
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<tbody>
<tr>
<td>Energy and Emissions Markets and Policies</td>
<td>Lent</td>
</tr>
<tr>
<td>Strategies for Energy &amp; Climate</td>
<td>Easter</td>
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</tbody>
</table>

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<table>
<thead>
<tr>
<th></th>
<th>Term</th>
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<tbody>
<tr>
<td>Entrepreneurship: How to start a Company</td>
<td>Easter</td>
</tr>
<tr>
<td>Disruptive Technology and Innovation</td>
<td>Easter</td>
</tr>
<tr>
<td>New Venture Finance</td>
<td>Lent</td>
</tr>
<tr>
<td>Philosophy of Business</td>
<td>Lent</td>
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</tbody>
</table>

### Entrepreneurship

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Cambridge Creativity Lab</td>
<td>Lent</td>
</tr>
<tr>
<td>Building a Customer Aligned Organisation</td>
<td>Lent</td>
</tr>
<tr>
<td>Disruptive Technology and Innovation</td>
<td>Easter</td>
</tr>
<tr>
<td>Doing Good Well: Leading Social Innovation for Local and Global Impact</td>
<td>Lent</td>
</tr>
<tr>
<td>Entrepreneurship: How to Start a Company</td>
<td>Easter</td>
</tr>
<tr>
<td>Fintech Strategies for Non-Financial Firms</td>
<td>Easter</td>
</tr>
<tr>
<td>Leading Effective Projects</td>
<td>Lent</td>
</tr>
<tr>
<td>Leadership in Organisations</td>
<td>Lent</td>
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<tr>
<td>Managing Innovation Strategically</td>
<td>Lent</td>
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<tr>
<td>New Venture Finance</td>
<td>Lent</td>
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<tr>
<td>Supply Chain Strategy</td>
<td>Easter</td>
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## Finance

<table>
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<th>Term</th>
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<tbody>
<tr>
<td>Two of the following:</td>
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</tr>
<tr>
<td>Asian Capital Markets (MFIN)</td>
<td>Easter</td>
</tr>
<tr>
<td>Behavioural Finance</td>
<td>Lent</td>
</tr>
<tr>
<td>Cases in Corporate Finance</td>
<td>Easter</td>
</tr>
<tr>
<td>Equity Valuation</td>
<td>Easter</td>
</tr>
<tr>
<td>Fintech Strategies for Non-Financial Firms</td>
<td>Easter</td>
</tr>
<tr>
<td>Introduction to Options, Futures and other Derivatives</td>
<td>Lent</td>
</tr>
<tr>
<td>Liquid Alternatives and Hedge Funds (MFIN)</td>
<td>Easter</td>
</tr>
<tr>
<td>Mergers and Acquisitions</td>
<td>Easter</td>
</tr>
<tr>
<td>New Venture Finance</td>
<td>Lent</td>
</tr>
<tr>
<td>Private Equity</td>
<td>Easter</td>
</tr>
<tr>
<td>Real Estate Finance and Investments</td>
<td>Easter</td>
</tr>
<tr>
<td>Risk Management and Strategic Planning</td>
<td>Lent</td>
</tr>
<tr>
<td>The Liberalisation and Regulation of International Financial Markets</td>
<td>Easter</td>
</tr>
<tr>
<td>Topics in Investment Management (MFIN)</td>
<td>Lent</td>
</tr>
<tr>
<td>Topics in Financial Statement Analysis</td>
<td>Lent</td>
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## Global Business

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<tr>
<th>Course</th>
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<tbody>
<tr>
<td>Global Business</td>
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</tr>
<tr>
<td>International Business (previously Global Business Environment)</td>
<td>Lent</td>
</tr>
<tr>
<td>Global Marketing</td>
<td>Easter</td>
</tr>
<tr>
<td>Marketing and Innovation in Emerging Economies</td>
<td>Lent</td>
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</tbody>
</table>

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**Healthcare Strategies**

| Organising Healthcare                      | Easter        |
| Pharmaceutical and Biotechnology           | Easter        |

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| Advanced Digital Business                  | Easter        |
| Advanced Strategy                          | Easter        |
| Doing Good Well: Leading Social Innovation for Local and Global Impact | Lent          |
| Leading Effective Projects                | Lent          |
| Lean Six Sigma Process Improvement        | Easter        |
| Managing Big Data Analysis                 | Lent          |
| Managing Innovation Strategically          | Lent          |
| Philosophy of Business                     | Lent          |
| Risk Management and Strategic Planning     | Lent          |
| Strategic Brand Management                 | Easter        |
| Supply Chain Strategy                      | Easter        |
## Marketing

<table>
<thead>
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<th>Two of the following:</th>
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<tbody>
<tr>
<td>Consumer Behaviour</td>
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<tr>
<td>Building a Customer Aligned Organisation</td>
<td>Lent</td>
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<td>Digital Marketing</td>
<td>Lent</td>
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<tr>
<td>Global Marketing</td>
<td>Easter</td>
</tr>
<tr>
<td>How to Think Strategically - An Exercise in Game Theory</td>
<td>Lent</td>
</tr>
<tr>
<td>Managing Big Data Analysis</td>
<td>Lent</td>
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<tr>
<td>Marketing and Innovation in Emerging Economies</td>
<td>Lent</td>
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<tr>
<td>Strategic Brand Management</td>
<td>Easter</td>
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<tr>
<td>Strategic Pricing</td>
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## Strategy

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**Social Innovation**

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<td>Organising Healthcare</td>
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<td>Philosophy of Business</td>
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*Please note: all courses may be subject to change and cancellation. Students will be notified of changes by the Programme Office Team.*
Course content and assessment criteria are subject to review. Full course outlines will be available on the VLE before the start of Easter term. The following course descriptions are confirmed. However, all courses may be subject to change and/or cancellation (see page 4 above).
2. Advanced Digital Business (Limited sign up)

**Faculty:** Michael Barrett & Karl Prince

2.1 Overview

The MBA Advanced Digital Business Elective is intended to complement, and deepen, the concepts and frameworks introduced during the MBA Digital Business Core course, enabling students to deploy these on a live project to build out, and present, their digital business ideas. Participants will work together in agile teams, with tutorial support from faculty and members of Sainsbury’s Digital team, to advance some of the best business case and roadmap ideas from the Core class. They will learn about, and practice, agile working techniques; Wardley Mapping (situational awareness); Customer Journey Mapping; Business Model Canvas; and Teams will then develop prototype value propositions as deliverables. The style and content of teaching will be of a innovative nature and thus we are keen to attract participants who are happy to work in ‘pilot’ conditions and provide us with detailed feedback.

Learning Objectives

At the end of the Elective, participants will:

1. Have working experience of applying agile techniques on a real development project to enable structured creativity

2. Be able to apply a range of digital business concepts and methodologies to build internet-enabled business propositions

3. Understand basic coding technique – and thus be able to talk to devops people in a more informed way

4. Be able to ‘show the thing’: discuss and justify a digital business prototype to a senior audience.

Throughout the Elective we will be engaging with the academic theories and concepts introduced during the core, including situational awareness, design thinking, open standards and accessibility, platform-ecosystem business models, analytics, supply and value chains, servitisation, agile development.

2.2 Assessment Criteria

Group Assignment - (100 %)

**Note this course is capped at 60 and places will be allocated on a first come first served basis**

**This course will not accept auditors.**
3. Advanced Strategy (Limited Sign Up)

**Faculty:** Allegre Hadida

### 3.1 Overview

*Advanced Strategy* offers a forward-looking and integrative approach to business and corporate strategy. It builds on the learnings derived from the Strategy core course to help MBA candidates think as general managers (as opposed to functional managers whose responsibilities focus on one particular function such as finance, production, marketing, human resources, IT etc.), and make better decisions that will improve the competitive position of their organization in the long run and create value for its members, clients, corporate partners and other key stakeholders.

The course a/ puts in perspective and extends the main concepts, methods, models and tools of strategic analysis introduced in the core Strategy course; b/ offers an integrative and comprehensive model of all the concepts, methods, models and tools introduced in the core Strategy course; c/ discusses their role in strategic management practice and offers multiple opportunities to put these into practice and transform explicit into implicit knowledge though case studies and real-life applications; and d/ introduces new strategy concepts, methods, models and tools aimed at better dealing with the complexities of strategic decision-making, strategy formulation and strategy execution in an increasingly digital, hypercompetitive and globalized world.

### 3.2 Learning Objectives

The fundamental focus of *Advanced Strategy* is on helping participants develop new skills and knowledge of strategy. Both will allow them to make robust strategic decisions in the face of uncertainty and complexity. By the end of the module participants should:

- Have a clear understanding of the nature of strategy formulation and implementation, and of the importance of an organization’s corporate, competitive and institutional contexts.
- Acknowledge the specific strengths and limitations of the main strategy concepts, methods, models and tools, and how their selection and application fits into the overall strategy process.
- Better approach strategic decision-making, in particular in uncertain conditions and turbulent environments.
- Be able to clearly analyze, formulate and develop new and existing strategies within and across organizations.

### 3.3 Assessment Criteria

Group Assignment- (100 %)

**Note this course is capped at 70 and places will be allocated on a first come first served basis**

**This course will not accept auditors.**
4. Asian Capital Markets* (Limited Sign Up)

Faculty: JC de Swaan

4.1 Overview

The combination of fast economic growth and, in many Asian countries, deregulation of capital markets, has resulted in the rapid growth of Asian capital markets. This course will explore the increasing weight of Asia in global financial markets and its implications. It will address China's gradual shift toward a capital market-based financial system, the prospects for the development of the renminbi into an international currency and the potential revival of Japanese capital markets.

We will frame the discussion in the context of the globalization of financial markets and will consider the growth of Asian capital markets from the perspective of economic development, institutional reform of markets, and public and private market investments. We will also explicitly consider the policy decisions faced by the Chinese and US governments relative to existing global macro-economic imbalances.

Discussions will combine an analysis of historical trends and of the most recent data and events with insights from practical experience in Asian capital markets. While the course will review examples across Asia, it will focus on China and Japan, the most influential markets in Asia.

4.2 Assessment Criteria

Individual Assignment- (100%)

Note this course is capped at 15 and places will be allocated on a first come first served basis

This course will not accept auditors.
5. Cases in Corporate Finance

Faculty: Pedro Saffi

5.1 Overview

The goal of corporations is to take on the best possible projects (e.g., a plant expansion) and finance them in the best way possible (e.g., through internal funds, debt or equity). The time and uncertainty of investment payoffs make these problems nontrivial and essential for long-term success. Cases in Corporate Finance answers the following questions:

(a) Valuation: How can we value and choose projects? What is the value of a company?

(b) Capital Structure: Should corporations obtain financing? For what projects? How?

5.2 Learning Objectives:

- To provide a real-life business context that addresses the theoretical concepts learnt in corporate finance.
- To develop a framework for financial analysis of firms, by evaluating some of the financial opportunities and challenges faced by some firms that are the subject of the case.
- To develop an integrated approach of understanding corporate financial decisions that is linked to the overall operation of the business.

5.3 Assessment Criteria

- Group Assignment (80%)
- Class Participation (20%)

This elective is based on cases as the title suggests. It is essential to read the assigned cases and prepare the assigned questions before the sessions.

If you cannot commit to preparing the cases in advance, this course is not for you.
6. Consumer Behaviour

Faculty: Vincent Mak

6.1 Overview

One of the common themes of modern life is the consumption of goods and services: we are all consumers under the same sky, from buying drinks and food to paying for Internet services and purchasing insurance packages. Consumers form the bedrock of economies and businesses. Many businesses have to deal directly with consumers, and even pure business-to-business firms are affected by consumers at the end of the supply chain – the ‘demand side’ who drive the profits of all stakeholders upstream.

Successful business leaders must therefore have a sound understanding of consumer behaviour. The overall objective of this course is to help you to achieve such an understanding, and to apply it in your future work.

Through this course, you will develop insights into the values and motivations behind consumer purchases, the decision processes of consumers, the biases and cues that they are subject to, their social identities, and their mutual influence through social media. You will learn to apply these insights to managerial decisions, and in particular, integrate these insights to design ‘nudging’ strategies that influence consumers in subtly arranged yet significantly impactful ways.

6.2 Learning Objectives

By the end of this course you should be able to:

- Have a basic understanding of:
  - The values and motivations behind consumer purchases
  - The decision processes of consumers, and the biases and cues that they are subject to
  - How consumers see themselves in the society
  - How consumers influence each other through social media and other forms of communications in the society
  - Integrate these insights to design ‘nudging’ strategies that influence consumers in subtly arranged yet significantly impactful ways

6.3 Assessment Criteria

Individual assignment-(100%)
7. Disruptive Technology and Innovation

Faculty: Kamal Munir & Shaz Ansari

7.1 Overview

An increasing number of organizations find themselves operating in highly disruptive technological environments. Each day the CEO wakes up she finds new competitors on the horizon. These competitors are nothing like those we are used to—e.g., banks competing against banks, airlines competing against airlines and so on. Now competitors may be armed with a very different set of assets challenging the fundamentals of your existing strategy, which has worked so well for you in the past. What strategies does one pursue in the face of such asymmetric competition? How does one transcend the constant disruptions? Why do people keep getting technology and what it can do, wrong? How does one go about building a new business model? How does one manage the shift from product to platform? And what is the role of the CEO in increasingly disruptive competitive environments? This course will deal with all these questions and equip you to deal with and thrive in disruptive environments.

7.2 Learning Objectives

An increasing number of organizations find themselves operating in highly disruptive technological environments. Each day the CEO wakes up she finds new competitors on the horizon. These competitors are nothing like those we are used to—e.g., banks competing against banks, airlines competing against airlines and so on. Now competitors may be armed with a very different set of assets challenging the fundamentals of your existing strategy, which has worked so well for you in the past. What strategies does one pursue in the face of such asymmetric competition? How does one transcend the constant disruptions? Why do people keep getting technology and what it can do, wrong? How does one go about building a new business model? How does one manage the shift from product to platform? And what is the role of the CEO in increasingly disruptive competitive environments? This course will deal with all these questions and equip you to deal with and thrive in disruptive environments.

7.3 Assessment Criteria

Class participation-(20%)

Individual assignment-(80%)
8. Entrepreneurship: How to Start a Company

**Faculty:** Jack Lang

8.1 Overview

This elective discusses practical aspects of writing a business plan, raising finance and starting a company.

This elective is for those who want to start a company or substantial project or department of their own in a larger company or for those who expect to work in situations where they will have to assess ideas, technologies or propositions for their commercial viability, whether this is in venture capital or in knowledge rich organisations.

**Students will be expected to be able to use Microsoft Project and Microsoft Excel or equivalent**

8.2 Learning Objectives

- Acquired skills in writing and analysing a business plan
- Have an outline knowledge of IPR, commercial contracts, regulations and duties of directors
- Understand the funding process
- Have an outline view of company formation, share structure, and capital raising
- Understand concepts of team formation and senior management roles
- Know about quality control, documentation and productisation processes
- Understand the rudiments of marketing the business plan

8.3 Assessment Criteria

Individual Assignment (100%)
9. Equity Evaluation

Faculty: Simon Taylor

9.1 Overview

The goal of this course is to value publicly traded firms. It focuses on the details of valuing the entire business and the common stock of companies. The topics covered include Discounted Cash Flow Valuation and Multiples Valuation. The former concerns how to discount future cash flows at a properly estimated discount rate. The latter emphasizes how to define, describe, analyse, and apply valuation multiples, which include, among others, P/E, Value/EBITDA, and Price/Book Value. We will also spend a bit of time on how to structure an investment report, which uses the key principles of effective business writing.

9.2 Learning Objectives

- Acquire a comprehensive picture of the principles and techniques of equity securities analysis.
- Understand various valuation models’ strength and weakness.
- Estimate stock values using real-world data from different sources.
- Develop an appropriate level of scepticism about valuation.
- Understand the key principles of oral and written communication of investment ideas (or business content in general).

9.3 Assessment Criteria

Group Assessment: (100%)
10. Fintech Strategies

Faculty: Robert Wardrop

10.1 Overview

Fintech is defined as ‘technologically enabled financial innovation’ with fintech-based firms providing innovative financial products in competition with traditional financial services firms. Access to proprietary information and operating at large scale have historically been barriers for new entrants in financial services, but these barriers are now dissipating as the economy becomes digital. Fintech innovation is now disrupting traditional ecosystem relationships in finance, and this introduces threats and opportunities to both financial and non-financial firms in the economy.

The aim of this course is to provide participants with an understanding of how the infrastructure of financial markets is changing as both financial and non-financial firms adopt fintech innovations. This course will begin with an overview of the incumbent financial system and the disruption introduced by fintech developments in the context of product sectors (e.g. lending, insurance), and instruments (e.g. blockchain/distributed ledger-based tokenised assets). Successive sessions will explore of products applications more deeply to examine how incumbent financial firms are responding to the threat of fintech disruption, and how non-financial firms are engaging with fintech to reinforce their business models and access new forms of finance. The evolving regulatory environment will also be discussed, including a review of tools and approaches being used by regulators to engage with fintech innovation.

Students auditing the class are expected to contribute to all exercises and presentations and come to sessions fully prepared.

10.2 Learning Objectives

The course is designed to provide participants with an understanding of what fintech innovation consists of and how it is impacting both the incumbent financial system and the broader economy. It will provide participants with a set of conceptual frameworks that can be used to apply fintech innovations relevant to the business models of incumbent financial firms as well as the operations and financing activities of non-financial firms. Participants will also gain insight into public policy and regulatory issues introduced by fintech innovation.

10.3 Assessment Criteria

Group Assignment -(100%)
11. Global Marketing

Faculty: Eden Yin

11.1 Overview

This course provides an overview of the unique aspects of marketing in the global economy that provides a framework for analysis. It deals with the process of formulating and implementing marketing strategies for the global market. Emphasis is placed on the development of strategies for markets in diverse cultural, political and economic situations. Focuses on foreign market analysis, target market identification, product planning, promotion, and channels of distribution. The main objectives are to help students understand how marketing contributes to business strategy in a global context, understand how global marketing decisions are made, and develop the verbal and interpersonal skills managers must have to communicate effectively in a global environment. Specifically, the course will help students learn to analyze foreign markets and select strategies that help achieve superior long-term performance.

11.2 Learning Objectives

The objective of the course is to develop your knowledge and understanding of the global marketing environment through key concepts, tools and theory. Specifically, the course is designed to provide you with:

- familiarity with the problems and perspectives of marketing across national boundaries and within foreign countries
- an understanding of consumer similarities and differences outside the home country
- the analytical ability to make marketing decisions concerning all parts of the marketing mix (product development, branding, promotion, pricing and distribution)
- competence in researching trade laws and regulations in other markets
- knowledge of global analytical frameworks and tools
- an understanding of the current strategies of major global firms

11.3 Assessment Criteria

Group Assignment - (100%)
12. **Lean Six Sigma Process Improvement**

**Faculty:** Jane Davies

12.1 **Overview**

This course provides a foundation in the process improvement methodologies of Six Sigma and Lean Thinking. Six Sigma is a powerful management tool that promotes quality improvement, cost reduction and significant enhancement of bottom-line performance. Lean Thinking focuses on the elimination of non-value adding work and reduction in waste to increase profitability. It is no surprise that Lean combined with Six Sigma is one of the largest business improvement initiatives today.

The purpose of this course is to thoroughly examine the concepts of Lean and Six Sigma, and develop proficiency in the use of their process improvement tools and techniques. Throughout the course, we consider the challenges of lean and six sigma program implementations in real business situations and investigate the similarities and differences between Lean Six Sigma in manufacturing and service contexts. The content covered in this course, along with the material covered in the Core Operations Management course, will provide students with a body of knowledge on Lean Six Sigma which is consistent with the requirements for the Six Sigma Green Belt certification. An optional practical application of the Lean Six Sigma concepts to a process improvement project over the summer period can qualify students for the Green Belt certification. **Students auditing the class are expected to contribute to all exercises and presentations** and can sit the certification exam if desired.

12.2 **Learning Objectives**

The main learning objectives of this course are to:

- understand the Six Sigma philosophy, its methods and phases
- comprehend the concepts of Lean Thinking and its applications
- be able to identify and apply Lean Six Sigma tools and techniques to ensure quality and lasting improvements
- assess process capability and analyse control charts
- use quality tools and techniques to make fact-based decisions
- evaluate the costs and benefits, and prioritise improvement issues
- recognise the challenges of implementing Lean Six Sigma initiatives

12.3 **Assessment Criteria**

In Class Test-(100 %)
13. Liquid Alternatives and Hedge Funds (Limited sign up)

Faculty: Chris Jones

13.1 Overview

The group of investment strategies now called 'Liquid Alternatives' comprises of a wide range of funds and investment strategies ranging from hedge funds and 'alternative beta' through to commodities, risk parity and other multi-asset funds. The area is one of the fastest growing in investment management in terms of invested assets, product growth and recruitment.

The aim of the course is to give students an edge in this relatively new area from understanding the theory that underlies each area through to gaining a pragmatic understanding of the strategies and markets involved. The course will be built around gaining an understanding of the basics in each of the main strategies and then directly interacting with market participants, allowing attendees to learn from these experts' experience and skills. As many of the strategies have yet to be covered in text books despite having 100's of billions invested, this should give attendees a distinct edge in the marketplace post-graduation.

13.2 Learning Objectives

The aim is for students to gain a thorough understanding of how liquid alternatives strategies work and to gain a pragmatic understanding in the area as well as understanding underlying theories.

The course could be looked on as a first step in being a market practitioner in or around this area, be it as an investment manager, risk manager, sales person or allocator. After this course, attendees should be able to understand the basic strategies and be able to hold an informed conversation with investment professionals in this area.

13.3 Assessment Criteria

Individual Assignment -(75%)

Group Assignment -(25%)

Note this course is capped at 15 and places will be allocated on a first come first served basis

This course will not accept auditors.
14. Mergers and Acquisitions

Faculty: Serge Vidal

14.1 Overview

Global volume for Mergers & Acquisitions (“M&A”) have surpassed $3 trillion for the fourth straight year since 2014. In mature markets, M&A activity enables many firms to achieve higher growth rates than they could relying on organic growth alone. As M&A become more pervasive, there is a high likelihood that students will be involved in a corporate merger or acquisition at some point in their career as an investor, advisor, or employee of an acquiring or acquired firm.

14.2 Learning Objectives

This course is to provide participants with a basic framework for analysing corporate M&A transactions in an international setting. We will analyse the essential elements of the acquisition process including sourcing, process, timing, approaches to valuation, bidding strategies, deal structuring, forms of payment and post-merger integration.

Creating value through corporate M&A activity requires more than an understanding of the financial aspects of a transaction. It also requires a comprehensive understanding of the social dynamics of stakeholders involved in the M&A transaction, and we will therefore discuss the perspectives and motivations of, and the tensions between, these groups.

14.3 Assessment Criteria

Individual Assignment – (100%)
15. Organising Healthcare

Faculty: Stefan Scholtes

15.1 Overview

Over the past century, better nutrition and innovation in hygiene and health care have led to a steady and continuing increase in life expectancy by about three months per annum. In the wake of this phenomenal progress, healthcare has turned into one of the world’s largest and fastest-growing industries, consuming nearly 10% of the world’s GDP. However, the industry has become a victim of its own success and faces a formidable challenge: populations are aging and becoming increasingly comorbid, leading to cost growth far in excess of GDP growth; at the same time, traditional generational contracts, whether social or insurance-based, come under strain across the world as relatively fewer people of working age struggle to cover their parents’ generation’s healthcare costs. If this trend is not stopped, it will lead to severe social tensions across the globe.

To continue its success, the healthcare industry has to solve a fundamental productivity problem: how to improve health outcomes further while radically reducing costs? It is this challenge that we address in the two MBA electives Organising Healthcare and Pharmaceuticals and Biotechnology, with the former focusing on new models of service provision and the latter on sustaining technological innovation. Although the two courses are formally independent, in combination they will cover a large spectrum of threats and opportunities for public and private organizations in the healthcare industry, both from a technological innovation and service delivery perspective.

The two elective courses will be complemented by four coach nights, organized by Pam Garside, which provide opportunities for you to discuss current trends and challenges in the industry with high-calibre practitioners.

15.2 Learning Objectives

The Organising Healthcare elective focuses on the service delivery aspects of the healthcare industry. The course will equip you with an understanding and appreciation of the complexities and dynamics that healthcare providers face. The goal of the course is to build a foundational understanding upon which you can build successful careers in healthcare, whether in services or technology.

15.3 Assessment Criteria

Group Assignment – (100%)
16. Pharmaceuticals and Biotechnology

Faculty: Richard Mason & Stefan Scholtes

16.1 Overview

The MBA elective on Pharmaceuticals and Biotechnology aims to provide participating students with an insider’s perspective of the critical factors shaping the development and commercialisation of new healthcare technologies and therapies. The course will challenge students to think about the future direction of the industry and to develop ideas for new business models in light of the problems that the industry is encountering today, especially the apparent decline in the productivity of pharmaceutical research and development, despite ever increasing expenditures and the growing scrutiny of healthcare costs. The course will also review the increasingly important role of emerging economies, both as consumers and contributors of new technologies and therapies.

The pharmaceutical and biotechnology industry does not operate in a vacuum and its future is intimately connected with patients, physicians, payers and regulators, not to mention investors. The course aims to provide frameworks in order to understand and analyse these different perspectives.

The course will be structured as a series of four sessions, focusing on four critical perspectives. The majority of sessions will include an external speaker. The first session will focus on the “pharmaceutical industry view”, with an expert in pharma innovation as guest speaker. The second session will focus on the “society view” and will look at what type of medical innovation society will value in the future, how it will value it and what it will pay? The third session will be the “investor’s view”, featuring a VC investor, and will ask why does anybody invest in biotechnology and how do they make money out of it? The final session will be the “biotechnology entrepreneur’s view”, with 2 successful entrepreneur and biotechnology company CEOs as guests, and will ask, amongst other things, how do you lead organisations at the cutting edge of science and technology?

16.2 Learning Objectives

This course is primarily targeted at MBA candidates who want to pursue a career in the following:

- Students planning a career in pharmaceuticals, biotechnology or medtech (devices)
- Budding life sciences entrepreneurs
- Students planning a career in general management consulting or investment banking and who might reasonably be expected to interact with some element of the healthcare industry in the future
- Students planning careers in the not-for-profit health sector, government and public policy or in healthcare services who wish to understand the economic drivers behind pharmaceuticals and biotechnological innovation
- Students planning careers in other industries characterised by high technology innovation, intellectual property protection and complex stakeholder and regulatory environments

16.3 Assessment Criteria

Individual Assignment- (80%)

Class participation- (20%)
17. Private Equity

Faculty: Aleksander Grzeszczak

17.1 Overview

This course aims to give students a solid introduction to the world of Private Equity (including Venture Capital and Buyouts). It focuses on the following (along with practical insight from prior transactions) main areas of knowledge that underpin the PE environment:

1. “Organizational” topics related to PE funds & investing
2. Cash flow analysis & modelling (we will be using a PE/LBO model for that)
3. Review of corporate valuation methods
4. PE investment process (a complete cycle from a purchase idea to a completion of acquisition; and from putting the asset up for sale through to a complete exit) - we will follow a “live” (recently completed) transaction
5. Transaction structuring
6. Negotiation of a Term Sheet/Letter of Intent and Share Purchase Agreement (SPA)
7. Finalization of the transaction price (Locked Box and Completion Accounts mechanisms)
8. Practical key lessons from prior transactions, i.e. practical experience

With the exception of item 1 (above), where some theory and “informational” delivery (deliberately kept to a modest minimum) is scheduled, this course focuses on practical aspects and transaction-based learning.

17.2 Learning Objectives

See “overview” above. With the exception of item 1, where some theory and informational delivery (deliberately kept to a modest minimum) is scheduled, this course is focusing on practical aspects and transaction-based learning.

17.3 Assessment Criteria

Individual Assignment- (100%)
18. Real Estate Finance and Investments **

Faculty: Nick Mansley & Thies Lindenthal

18.1 Overview

This course is grounded in finance but designed to appeal to anyone interested in real estate that is comfortable with quantitative methods e.g. basics of DCF analysis etc. The course aims to cover the following related areas across the four sessions.

- How to measure performance – indices etc.
- Long-run performance and how property fits in multi-asset investment portfolios
- What drives cycles in real estate
- Decomposing property yields
- Investment appraisal
- Real options and development
- Capital structure
- Funds, REITs and JVs and their implications
- Risk management and what can go wrong?

The course will begin with a discussion of what is different about real estate and why cycles occur in real estate markets. We will consider individual assets and how they are valued and the drivers of prices in real estate markets including the influence of credit availability and pricing.

There will also be a focus on enterprise, through both the development of single asset deal analysis skills, valuations and the economics of the real estate company/fund. Investment in real estate assets is similar to investment in an operating company, and valuation techniques similar to those used in private equity investment are utilized in real estate markets as well. We will mostly look at real estate investment from an equity investor’s perspective, but also from the angle of businesses occupying real estate and from a lender perspective.

The course is designed to provide essential background on how decisions are made in the real estate industry, and we will draw on, and not review, standard financial techniques in doing so. Corporate financial tools will be applied to the real estate asset, allowing for the development of skill sets for the analysis of real estate transactions that should be useful for full-time real estate market participants, as well as students in other career tracks who will be adding real estate to their financial asset portfolios. The mathematics is not advanced but given the finance orientation of the course the elective is not suitable for those very uncomfortable with quantitative analysis.

The sessions will use case studies and have been designed to be useful for participants ranging from those with a full-time real estate focus to those with banking and investment management careers to those in other areas where real estate decisions can play an important role in long-term profitability.

18.2 Learning Objectives

- To provide an introduction to the analytical tools for real estate investment, finance and development decision-making.
- To provide insight and analytical tools to help decision-making from an occupier perspective.
• To enhance finance intuition and modelling skills.
• To gain an understanding of the key players in international real estate markets, the issues they face in an illiquid market with imperfect information, the benefits and risks of various investment structures, and the consequences of the decisions and behaviours of key owners, lenders and regulators on real estate markets.
• To understand current issues in the global real estate market.

18.3 Assessment Criteria

Individual Assessment – (100%)
19. Strategic Brand Management

Faculty: Eden Yin

19.1 Overview

Brand, as intangible assets, is valued in all business for its ability to add values and deliver profits. Branding has become one of the very few strategies that can help to build a sustainable advantage over competition. The course Strategic Brand Management highlights the strategic implications of branding while provides a comprehensive overview of brand management from both firm’s and consumer’s perspective. This course identifies the core topics involved in brand management, helps to understand how firms build, measure, leverage and manage brand equity.

This course aims to address the following topics:

- Fundamental concepts and theories in branding and brand strategy;
- Identify key concepts, strategies, and issues related to creating, positioning, leveraging brands through marketing activities;
- Brand building in digital age;

19.2 Learning Objectives

Upon completion of this course, students will,

- Develop a comprehensive understanding of branding and relevant concepts;
- Understand how firms build, sustain, and leverage their brands;
- Learn to evaluate firm’s branding decisions;
- Learn how to build brand through digital tools and platforms;

19.3 Assessment Criteria

Group Assignment- (100%)
20. Strategic Change and Renewal

**Faculty:** Yasemin Kor

20.1 Overview

**Strategic Change and Renewal** examines how managers respond to opportunities and challenges that require significant reconfiguration of their firm’s business model. Strategic renewal can be triggered when firms deepen their strategy and may need to reconfigure (create, modify, discard) their competencies. Likewise, when the industry is disrupted by shifts in technology, customer preferences, and competitive dynamics, significant renewal of the firm’s strategy becomes necessary. Strategic change and renewal are a constant necessity and reality of executives’ lives and careers in various types of organizations.

The course will consist of in-depth discussion of case studies where active participation of every single student in every class is expected. This course is not a survey strategy course that provides multiple frameworks. The course will be based on a single overarching framework that will be applied to different renewal scenarios. The course involves in-depth application of a particular renewal framework with emphasis on implementation. Assessment is based 100% on the **individual project** to develop a strategic renewal plan for a company.

20.2 Learning Objectives

This strategy elective focuses on strategic change and renewal in firms as they cope with internal or external disruption. In this course, we will explore:

1. Identifying when strategic change or renewal is essential, and how much resource and capability reconfiguration will be needed,
2. How to identify and assess alternative paths of renewal to accomplish the reconfiguration and renewal,
3. Creating a strategic renewal business plan to map the changes in value proposition, resource configuration, and key processes,
4. Anticipating configurational and implementation challenges and factoring potential solutions into your plan.

20.3 Assessment Criteria

**Individual Assignment** – (100%)
21. Strategies for Energy and Climate

Faculty: David Reiner

21.1 Overview

The energy market is in the process of being transformed. The confluence of (i) a dramatic fall in variable renewable energy costs and the accompanying need for ancillary services and energy storage; (ii) major disruptions and uncertainties in energy markets such as the advent of US shale oil and gas revolutions and the fraying of OPEC; (iii) digitalisation meeting century-old wires and networks; and (iv) the imperative on climate action as agreed in the Paris Accord on one hand and the Trump withdrawal from Paris on the other have posed changes and challenges for what have historically been some of the most profitable firms in the world. Faced with unprecedented disruption, how have firms responded? How should they respond?

World leaders, senior corporate executives and public surveys all cite climate change as one of the greatest threats facing humanity, yet overall progress in confronting climate change at the international level has been agonisingly slow. Many firms and individuals have begun to take the threat of climate change more seriously, both in terms of developing effective solutions and grappling with the need to live with climate change and adapt to the changes in store, but there are lingering questions about the depth and scale of such commitments. The energy industry includes many of the largest firms in the world, and historically the most profitable, but they have been faced with growing popular sentiment regarding divestment and shareholder resolutions advocating reform that threatens their social license to operate even as their traditional business models have frayed or even broken.

Activist investors have raised concerns about stranded assets and carbon bubbles resulting from a rapid move away from fossil fuels and efforts to move into new areas for exploration (oil exploration in the Arctic, shale gas exploration in Europe) have run up against strong opposition. At the same time, these energy firms must deal with the new lower oil-price environment and a complicated (and shifting) geopolitical map. For now, large energy companies remain at the heart of global equity markets and slumping oil prices have had visible impacts on markets. And yet, cheaper energy will be a huge boon to economic growth in major energy-importing economies.

Alongside the threats to existing industries come opportunities for building a new low-carbon economy. Low-carbon energy has boomed (albeit from a very low starting point) and the falls in costs over the past decade for renewable options like solar photovoltaics and even offshore wind have been staggering, but any solution will also require a heavy emphasis on the demand side including dramatic improvements in energy efficiency and shifting consumer preferences and new incentives are seeking to harness demand side response.

The module will appeal to those who would like to develop their abilities to think strategically in the field of energy and climate change, for example to understand both the threats and opportunities that global energy security and climate change present to their personal lives, and the fortunes of the sectors and organisations they work for (or would like to work for).

2.2 Learning Objectives

The course is designed to provide students with:

- A deeper understanding of the scientific, technological, political and business challenges and opportunities associated with addressing the so-called trilemma of affordability and competitiveness, energy security and environment (climate change).
• Strategies and frameworks to evaluate and assess corporate responses to climate change and the energy trilemma (e.g., CSR and green marketing, incorporating shadow carbon prices or optionality in investment decisions)
• An evaluation of ideas and initiatives that participants could implement within their organisations to address the challenges posed by climate change.
• A forum for exploring and debating all aspects of energy and climate change.

2.3 Assessment Criteria

Individual Assignment- (100%)
22. Supply Chain Strategy

Faculty: Benn Lawson

22.1 Overview

The success of many firms in today's business environment is highly dependent on the suppliers embedded in their supply chains. Indeed, for a typical manufacturing supply chain, suppliers located around the globe represent between 60-70% of product cost, and are major sources of both innovation and risk. Supply chain management is thus a core function for many organisations, and a career path to the C-Suite for supply chain professionals. This elective will examine the fundamentals of supply chain management, addressing topics including managing information and product flows, global (out)sourcing, category management/strategic sourcing, supplier relationship management, and contemporary issues, like sustainable supply chains and supply chain risk management, which are reshaping the way companies interact today across tiers in the supply chain.

The module will run across six sessions, as follows:

1. Supply chain simulation
2. Supply Chain Management as Competitive Advantage
3. Strategic Sourcing and Supplier Relations
4. Global Sourcing and Supply Chain Risk
5. Sustainable Supply Chain Management
6. Tour of Amazon Fulfilment Centre (date TBC)

22.2 Learning Objectives

This elective will provide an in-depth discussion on how companies use their supply chain strategies as competitive advantage. Based on the notion that in fact "entire value chains compete, rather than individual companies", this elective will provide an exploration of supply chain management, and exposure to some of the latest tools and techniques for analysing and improving supply chain processes.

The main objectives of the course are:

1. to provide an overview of how companies use their supply chain strategies as competitive advantage in the marketplace
2. to develop a comprehensive understanding of the dialectics underpinning the key strategic decisions in SCM
3. to illustrate key approaches in analysing the structure and dynamics of supply chains
4. to discuss the main approaches of how to effectively manage globalisation in a supply chain context

22.3 Assessment Criteria

In Class Test: (100%)
23. The International Film and Screen Industries

Faculty: Angus Finney

24.1 Overview

The International Film Business is designed to introduce MBA students to the most visible and high profile creative business sector. The course will examine the film value chain, intellectual property rights, film industry economics, film finance, new business models and creative management practice. By delving into the specific challenges thrown up by the filmed content business, the course seeks to address wider issues facing creative management and alternative asset class investment arena. We cover a range of organizations, territories and their respective approaches to film and content creation and exploitation across the value chain. Key case studies, including The King's Speech and PIXAR are explored in depth, and a section introduces the cohort to the critical growth of the Chinese entertainment sector. The elective develops an appreciation of the various approaches to managing both projects and creative talent and analyses their effectiveness in a variety of organizations including those beyond just the film sector. This elective is not a 'film-only' course, but rather one that draws on a complex, global and creatively challenging sector to help develop a deeper understanding of key management and strategy skills.

This course is of specific interest to those pursuing:

- Management careers in the wider media sectors, creative arts, etc.
- Finance careers in international companies
- Analyst and risk management work in the City etc.
- Specialised entrepreneurial work in the film/TV/web content industries
- Expert project management and strategy skills

24.2 Learning Objectives

- Appraise analytical, economic and practical perspectives on the complexity of the global film value chain and how the film industry relates to other creative industries
- Develop an appreciation of various management approaches to the film and content business by examination of a variety of business models and project management skills
- Consider and analyse what creative management entails, and how it differs from traditional management in theory and in practice
- Understand the organizational and structural problems that managers and producers confront when trying to extract economic and creative value out of intellectual property rights and film specifically
- Consider the pros and cons of investing in alternative asset class industries and the risk management challenge such investment raises
- Through a written piece of work/assignment, show an ability to draw creatively and critically upon, and synthesize ideas from, both professional and academic sources of knowledge and be able to apply such ideas to leading and managing their own and other organizations.

24.3 Assessment Criteria

Individual Assignment - (100%)
24. The Liberalisation & Regulations of International Financial Markets

Faculty: Lord John Eatwell

24.1 Overview

This course will provide an overview of some current debates in international finance – the impact of financial liberalisation on economic performance, international financial crises, financial contagion and the tension in international economic policy between liberalisation and regulation. The approach will be analytical, empirical and institutional: To understand these complex contemporary issues, it is necessary to develop appropriate analytical models, to confront those models with the data and to relate these analyses to the evolving institutional environment created by the IMF, WTO, BIS, EU etc. The course will begin with an introduction to the causes and consequences of international financial liberalisation from 1971 to the present day, including the growth of forex and international bond markets, the development of derivative instruments, financial crises and financial contagion. It will then move on to cover the development of international financial regulation, again since 1971. This will require consideration of the theory of financial regulation with particular attention to the problem of systemic risk, the implications of the extension of regulation from the domestic to the international arena, recent institutional developments in international financial regulation and the impact of those regulatory changes on the structure and performance of international financial markets. With this groundwork in place, the course will then examine the origins and consequences of the ongoing financial crisis, and the regulatory response.

24.2 Learning Objectives

At the simplest level to learn about the current structure of international financial regulation. But at a higher level to gain an appreciation of the analytical and institutional factors that provide an understanding of the evolution of regulatory structures.

24.3 Assessment Criteria

Individual Assignment- (100%)