

Syllabus

Course description

Course title	New frontiers in financial intermediation and banking (FIN III)
Course code	25457
Scientific sector	SECS-P/11
Degree	Master in Accounting and Finance
Semester and academic year	2nd semester, 2023-2024
Year	2
Credits	6
Modular	No
Total lecturing hours	36
Attendance	Strongly recommended
Prerequisites	Advanced Corporate Finance Advanced Financial Statement Analysis
Course page	-
Specific educational objectives	<p>This course is an introduction to new intermediation models: from traditional banking branch model to i) technology platform-based disintermediation models (e.g., Fintech and BigTech companies), ii) fully disintermediated models supported by blockchain and digital token/currency, iii) non-bank financial intermediation models such as shadow banking and alternative channels to finance and investments, iv) sustainable and climate protection-oriented banking.</p> <p>The course provides a critical retrospective of how and when new financial intermediation models have been entering in the world of finance. It will discuss their relevance in the today financial industry.</p> <p>The objective is to provide students with a basic knowledge of both theory and evidence to understand alternative models of financial intermediation as well as the financial industry competitive landscape.</p> <p>To achieve this objective, classroom activity will focus on the strategy and management of both traditional and new intermediaries as well as the accounting implications for disclosing strategic plans and outcomes to financial markets.</p>

Lecturer	<p>Claudia Curi Office SER E510a Tel. 0471 013498 claudia.curi@unibz.it https://www.unibz.it/it/faculties/economics-management/academic-staff/person/31602-claudia-curi</p>
Scientific sector of the lecturer	13/B4 - SECS-P/09
Lecturer	<p>Sara Longo Office SER I206 Tel. +39 0471 013552 sara.longo@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/</p>
Scientific sector of the lecturer	SECS-P/07
Teaching language	English
Office hours	18
List of topics covered	<p>The course is split into two parts.</p> <p>Part 1: Strategy and Risk Management Practices of new intermediary models</p> <ul style="list-style-type: none"> - New Financial Intermediation and Emerging Risk Management - Financial intermediation and Technology: from traditional business model to digital banking, FinTech, Open Banking - Shadow banking - Sustainable banking <p>Part 2: The accounting and disclosure rules in new intermediary models</p> <ul style="list-style-type: none"> - Accounting practices for risk management in financial intermediation model - Accounting practices for tech-based intermediation models - Sustainability accounting in banking
Teaching format	<p>Background lectures, guest lectures, and case study analysis. Presentations and interactive discussions are the main teaching methods used in this course. Students are expected to participate actively in class.</p>

<p>Learning outcomes</p>	<p><u>Knowledge and understanding</u>: to be successful, students need to master the course core concepts and learn to identify the financial intermediary business models and interpret their financial information. Students will learn how new financial intermediaries operate and how to evaluate them.</p> <p><u>Applying knowledge and understanding</u>: to be able to distinguish the type of financial intermediation models, their risk, and strategies, and how to report the financial information, accordingly.</p> <p><u>Communication skills</u>: to interpret the financial information from a managerial and accounting perspective.</p> <p><u>Learning skills</u>: to understand the management and accounting for financial instruments and the interplay between strategy, financial reporting, and banking regulation.</p>
<p>Assessment</p>	<p>Attending students:</p> <p>The course grade is based on a combination of:</p> <ul style="list-style-type: none"> - Group presentation: case studies/scientific papers will be assigned at the beginning of the course to be completed in writing a report and giving a presentation; - Written exams; - Class participation. <p>Non-attending students:</p> <ul style="list-style-type: none"> - Final written exam.
<p>Assessment language</p>	<p>English</p>
<p>Evaluation criteria and criteria for awarding marks</p>	<p>The overall grade is the weighted average grade of the scores of Parts 1 and 2. In each part, students are evaluated according to the following criteria:</p> <p>Attending students</p> <ul style="list-style-type: none"> - Group Presentation: 40% - Written exam: 50% - Class Partecipation: 10% <p>Non-attending students:</p> <ul style="list-style-type: none"> - Final written exam (100%)

<p>Required readings</p>	<p>Saunders A., Cornett M., Erhemjamts, O. (2023) <i>Financial Institutions Management: A Risk Management Approach</i>, 11th Edition, Mc Graw Hill</p> <p>Wang, L.L. (2023) Transmission effects of ESG Disclosure regulations through banking lending networks. <i>Journal of Accounting Research</i>, https://doi.org/10.1111/1475-679X.12478.</p> <p>Dong, M., & Oberson, R. (2022). Moving toward the expected credit loss model under IFRS 9: capital transitional arrangement and bank systematic risk. <i>Accounting and Business Research</i>, 52(6), 641-679.</p> <p>Bischof, J., Laux, C., & Leuz, C. (2021). Accounting for financial stability: Bank disclosure and loss recognition in the financial crisis. <i>Journal of Financial Economics</i>, 141(3), 1188-1217.</p> <p>Articles, business cases, and other readings are provided in class.</p>
<p>Supplementary readings</p>	<p>Teaching slides, scientific papers, case studies are distributed in class or downloaded from OLE.</p>