Syllabus
Course title
PROJECT FINANCING
Course code
27071
Scientific sector
SECS-P/09
Degree
MASTER IN PUBLIC POLITICIES AND ADMINISTRATION
Semester and academic year
2nd semester – 2019/2020
Year
2
Credits
6
Modular
No

<table>
<thead>
<tr>
<th>Total lecturing hours</th>
<th>36</th>
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</thead>
<tbody>
<tr>
<td>Total lab hours</td>
<td>-</td>
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<tr>
<td>Total exercise hours</td>
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Attendance
Regular class attendance is strongly encouraged.

Prerequisites
“Finance and Firm Valuation” is highly recommended course as a preparatory course or any introductory course in finance that covers basic concepts in financial analysis, capital budgeting and firm valuation.

Course page
https://www.unibz.it/it/faculties/economics-management/master-public-sector/

Specific educational objectives
The course refers to the complementary educational activities chosen by the student.

The specific educational objectives of this course are to acquire and master basic and advanced knowledge and competence on designing, developing, structuring and executing project finance transactions. At the end of the course the students will be able to interpret, analyze and find financial solutions in an autonomous way.

Lecturer
Claudia Curi
Office SER E510
claudia.curi@unibz.it
Tel. 0471/013498
https://www.unibz.it/en/faculties/economics-management/academic-staff/person/31602-claudia-curi

Scientific sector of the lecturer
SECS-P/09

Teaching language
English

Office hours
https://www.unibz.it/it/timetable/?department=26&degree=12829
**Lecturing assistant** -

**Teaching assistant** -

**Office hours** -

**List of topics covered**
- What is Project Financing
- The Rationale for Project Financing
- Who Finances Large Projects?
- Analyzing Project Viability
- Designing Security Arrangements
- Structuring the Project
- Preparing the Project Financial Plan
- Discounted Cash Flow Analysis
- Financing Modeling and Project Evaluation
- Using Real-Options to Evaluate a Project
- Source of Project Funds
- Managing Project Risks
- Discussion Case Studies

**Teaching format**
- Frontal lectures, exercises, labs, projects, etc.

**Learning outcomes**

The learning outcomes need to refer to the Dublin Descriptors: Students develop the ability to design, development, structuring and execute project finance transactions. Moreover, they acquire the ability to develop critical thinking in finding financial solutions to identify, allocate, and mitigate the main project risks.

Knowledge and understanding: Students learn the background of project finance and explore the crucial factors and techniques used in structuring project financing. Moreover, students learn how to conduct the financial modelling and how to apply it to several types of project financing structures, Private-Public partnership included.

Applying knowledge and understanding: Students develop the ability to critically thinking and modelling project finance transaction by learning case studies of both successful and failed project financing cases, solving financial problems and modelling financial transactions through the Excel package.
| Making judgments on the appropriate models and tools to analyze specific Project finance deals. |
| Communication skills: Communication skills to present in a consistent and convincing way the financial structure of a project financing deal. |
| Learning skills: Ability to establish links among the heterogeneous project financing deal readings in an autonomous and independent way. |

| Assessment | Indicate the types of assessment and check the coherence with the Dublin descriptors |
| Individual written test that consists of review questions and practical exercises to assess knowledge, understanding of project financial problems and ability to develop financial decisions related to project financing deals. |
| Group project work that consists of a presentation of a real case of project financial deal. |

| Assessment language | English |
| Evaluation criteria and criteria for awarding marks | There are two written parts (midterm and final exam). They consist of questions related to both real cases and project finance theory as well as exercises. To pass the exam students must obtain a positive evaluation on both parts, otherwise the test is considered failed. |
| The evaluation of written tests weighs about 60%, the evaluation of project work weights 25% and class professionalism weights 15%. |


| Supplementary readings | Additional reading material and assigned cases will be distributed in class during the course, and posted on OLE. |