



**Studienangebot im Bereich Sustainable Finance im Masterstudium (Stand: 07.01.2021)**

Die folgenden Lehrveranstaltungen vertiefen Aspekte von Nachhaltigkeit und Verantwortung. Die Tabelle beschreibt einen empfohlenen Studienverlauf für Studierende, die umfassendes Wissen im Bereich **Sustainable Finance** erwerben wollen. Änderungen im Studienangebot können sich je nach Semesterplanung einzelner Lehrstühle ergeben.

Grundlagen						
	Name	Dozierende/r	Kurzbeschreibung (Vorlesungsverzeichnis)	Themen- gebiet*	Semester*	ECTS
1. & 2. Semester	<a href="#">Environmental and Financial Sustainability (V)</a>	<a href="#">Marc Chesney</a> <a href="#">Jiani Zheng</a>	Sustainability refers to the long-term welfare of a system. Our social, economic, and physical environments are strongly connected and the welfare of one subsystem depends on the welfare of the other subsystems. This course focuses on two key aspects of sustainability, analyzing the financial and environmental dimensions.	FSF	HS	3
	<a href="#">Sustainable Investing (V)</a>	<a href="#">Sebastian Utz</a> <a href="#">Julian Kölbel</a> <a href="#">Timo Busch</a>	This course is an in-depth introduction into the theory and practice of sustainable investing for Master students. Students learn the recent concepts and historical evolution of sustainable investing. They acquire a detailed understanding of the different sustainable investment and portfolio strategies and discuss theoretical concepts and empirical results regarding firms' financial and sustainability performance.	SI	FS	3
3. & 4. Semester	<a href="#">Microfinance and Impact Investing (V)</a>	<a href="#">Annette Krauss</a>	This course is designed to introduce students to the specifics of impact investing through a deep dive into the field of financial inclusion. It aims to increase students' understanding of the role of specialized financial service providers in providing financial services to low-income and vulnerable household and business clients in developing countries, and to enable students to position the ongoing discussions around merits and challenges of financial inclusion and impact investing on solid theoretical, empirical, and practice concepts.	SBI	HS	3
	<a href="#">Sustainable Finance and Networks (V)</a>	<a href="#">Stefano Battiston</a>	Understanding the dynamics of contagion in financial networks is crucial to design a financial system that is more stable, that does not increase inequality in our society, and that is more aligned with the financing needs of combating climate change in a low-carbon economy. Throughout this course, students will learn to master the theoretical notions and some practical know-how needed to understand and use network models of financial contagion, including those related to climate financial risk.	SFM	HS	3

3. & 4. Semester	<a href="#">Empirical Methods in Sustainable Banking (V)</a>	<a href="#">Steven Ongena</a> <a href="#">Andrada Bilan</a> <a href="#">Annette Krauss</a>	The objective of the course is to read and understand the empirical literature on banking, with a focus on sustainable banking. The course mirrors the structure of the "Advanced Banking" class to offer a coherent synthesis between theory and empirics in Banking, and to confront the theory with empirical evidence. Each chapter of the course offers a brief introduction to discuss the empirical implications of the theory, a methodology section and illustrative applications that focus on the sustainability of banks, bank clients (households and firms), the economy and society.	SBI	FS	3
	<a href="#">Advanced Sustainability Economics (V)</a>	<a href="#">Lucas Bretschger</a> <a href="#">Aimilia Pattakou</a>	The course covers current resource and sustainability economics, including ethical foundations of sustainability, intertemporal optimization in capital-resource economies, sustainable use of non-renewable and renewable resources, pollution dynamics, population growth, and sectoral heterogeneity. A final part is on empirical contributions, e.g. the resource curse, energy prices, and the EKC.	FSF	FS (ETHZ)	3

Ausgewählte Aspekte						
	Name	Dozierende/r	Kurzbeschreibung (Vorlesungsverzeichnis)	Themengebiet*	Semester*	ECTS
Vorlesungen 1. – 4. Semester	<a href="#">Resource and Environmental Economics (V)</a> (Alternative zu Advanced Sustainability Economics)	<a href="#">Lucas Bretschger</a>	Relationship between economy and environment, market failure, external effects and public goods, contingent valuation, internalization of externalities; economics of non-renewable resources, economics of renewable resources, cost-benefit analysis, sustainability, and international aspects of resource and environmental economics.	FSF	HS (ETHZ)	3
	<a href="#">Global Poverty and Economic Development (V + Ü)</a>	<a href="#">Lorenzo Casaburi</a> <a href="#">Veda Binod Narasimhan</a>	This course will examine major current issues in development economics, with a focus on the application of econometric evaluation methods in development economics. Topics include: poverty and inequality measurement; geography; institutions; input and output markets; private sector development.	FSF	HS (Econ)	6
	<a href="#">Wissenschaftstheorie (Philosophy of Science) (V)</a>	<a href="#">Andreas Scherer</a>	Die Vorlesung will eine Einführung in die für die Wirtschaftswissenschaften relevanten wissenschaftstheoretischen Grundlagen geben. Anhand von Beispielen aus der Organisationstheorie und der Strategietheorie soll die Bedeutung dieser Grundlagen für die Forschungs- und Managementpraxis aufgezeigt werden.	FSF	HS (IBWL)	3
	<a href="#">Digitalization and Sustainable Development (V)</a>	<a href="#">Lorenz Hilty</a>	The digital transformation is causing society to change at a rapid pace. Patterns of production and consumption are in transition. The course addresses how digitalization can help society to face the challenges of sustainable development as reflected in the UN Sustainable Development Goals (SDGs). It provides an overview of results from the research fields "Information and Communication Technology for Sustainability (ICT4S)" and "Green ICT".	SFM	HS (IFI)	3
	<a href="#">Financial Crises (V)</a>	<a href="#">Delia Coculescu</a>	This course aims at providing an economic analysis of the fragility of the modern financial system. We will introduce economic theories, including the amplification mechanisms that exacerbate crises, such as leverage, fire sales, bank runs, interconnections, and complexity. Also, we will analyze some of the origins of crises, such as mistaken beliefs and moral hazard, imperfect information, asset bubbles. The course draws upon examples from financial crises around the world and discusses the optimal regulation of the financial system.	SBI	FS	3

	<a href="#">Corporate Risk and Resilience - how future leaders can navigate the risk landscape (V)</a>	<a href="#">Christina Börner</a> <a href="#">Ivo Hoppler</a>	In this course participants will learn about the various risks an (international) corporate entity based in Switzerland can face, and how such risks can be mitigated using the latest practices and methods. The course mixes theory and practice, with frequent guest lectures from experts in the field, such as regulators, lawyers, attorney generals, auditors, cyber experts, etc.	CFS	FS	3
--	--	---	---	-----	----	---

Seminare 1. – 4. Semester	<a href="#">Seminar Corporate Governance (S)</a>	<a href="#">Christoph Wenk</a>	This course will provide students with a synthesis of Corporate Governance theory, key findings of the empirical academic literature, and actual examples from the market. The aim is to use the theoretical models and findings of the empirical literature to evaluate and qualify governance frameworks of individual companies as well as legal and regulatory proposals that are widely discussed in the media. The course will cover the main actors of Corporate Governance, from shareholders to the board of directors to auditors and regulators.	CFS	HS	3
	<a href="#">Literatur, Wirtschaft und Geschichte: Illiteratus Homo Oeconomicus? (S)</a>	<a href="#">Marc Chesney</a> <a href="#">Eduardo Jorge de Oliveira</a>	Aufbau und Verschärfung eines interdisziplinären Verständnisses zwischen Literatur, Geschichte und Ökonomie, um die Synergien zwischen diesen Disziplinen zu fördern. Studierende lernen die Synergien zwischen drei verschiedenen Bereichen kennen und verstehen in wie fern eine solche Dynamik Forschungsideen generieren kann.	FSF	HS	3
	<a href="#">Nachhaltigkeitsberichterstattung (S)</a>	<a href="#">Katrin Hummel</a>	Das Seminar führt in Theorie, Forschung und Praxis der Nachhaltigkeitsberichterstattung und Prüfung der Nachhaltigkeitsberichterstattung ein. Der erste Teil ist der Nachhaltigkeitsberichterstattung gewidmet und bietet einen Überblick über theoretische Erklärungsansätze und aktuelle Forschungsstränge. Im zweiten Teil des Seminars werden aktuelle Entwicklungen im Bereich der Prüfung von Nachhaltigkeitsberichten (Assurance) vorgestellt und diskutiert. Im dritten Teil werden die Besonderheiten der Nachhaltigkeitsberichterstattung für den Bankensektor diskutiert.	CFS	HS (IBWL)	3
	<a href="#">Sustainable Finance Research Seminar (S)</a>	<a href="#">Julian Kölbl</a>	The Sustainable Finance Research Seminar regularly invites academics to give a talk on new research on sustainability issues examined from the perspective of finance, economics, and management. It gives an overview of current research topics in sustainable finance. After the seminar, you should be able to understand and critique scholarly work.	FSF	HS & FS	3
	<a href="#">Climate Change and Finance: metrics to assess risks and opportunities (S)</a>	<a href="#">Stefano Battiston</a>	Climate change is considered as one of the most important challenge for humanity in the next decades. Practitioners of both public and private financial institutions are increasingly interested in the implications for risk management of both climate-induced physical risk and policy risks associated with the transition to the low carbon economy. This intensive block seminar course provides first-hand know-how on metrics of climate financial risk on empirical portfolio data and ability to assess their implications for policy and risk management.	SBI	FS	3
	<a href="#">Corporate Social Responsibility (S)</a>	<a href="#">Florian Überbacher</a>	The seminar assesses the topic of Corporate Social Responsibility (CSR) in theory and practice. The course will give an overview on research concerned with CSR and focuses on CSR-related topics on the macro-, meso-, and micro-level of analysis.	CFS	FS (IBWL)	3

	<a href="#">Ethics, Sustainability and Financial Markets (S)</a>	<a href="#">Friedemann Bieber</a>	What moral obligations do we have - as private individuals, as professionals who occupy certain roles within organisations, and as members of political bodies that can impose regulations? This interdisciplinary seminar explores the recent literature on complicity, sustainability, structural injustice and systemic risk and puts these concepts to use by addressing unavoidable ethical questions related to financial markets and global commons. Bringing together students of Philosophy and Economics, it draws on real-life decision scenarios to render the discussion concrete and to apply the theoretical ideas to practical questions we all face.	FSF	FS	6
	<a href="#">Social entrepreneurship: for-profit-for- purpose (S)</a>	<a href="#">Guilherme Lichand</a>	The aim of the seminar is to present students with social challenges that they have to solve through a social business. Through a series of meetings with experts and mentoring sessions, students are trained to effectively develop and pitch their social business idea. During the last meeting, they are evaluated by a panel of judges – social impact investors or part of the social impact ecosystem – based on their pitch and on their business plan. The seminar challenges students to become involved and drive positive social change.	CFS	FS (IVWL)	6

**Legende**

\*Themengebiet: FSF = Foundations of Sustainable Finance; SI = Sustainable Investing; SFM = Sustainability in Financial Markets; CFS = Corporate Finance and Sustainability; SBI = Sustainability in Banking and Insurance

\*Semester: HS = Herbstsemester; FS = Frühjahrssemester