

## **Economics & management**

### **Economics for challenging times**

The combination of market-based economies and democratic institutions brought unprecedented prosperity and contributed to the stark development of individual freedom. However, both market-based economies and democracies are facing critical challenges. The growing pressure on public services (especially education and health), the increasing income inequalities, the salience of climatic change and the degradation of various ecosystem services are asking for a redefinition of the “rules of the game” in which market economies operate. In parallel, the fading heritage from the Enlightenment, a growing distrust toward science, the spreading of fake news in the public debate and the persistence of social divisions put the foundation of democratic institutions at risk. In this course, we address these societal grand challenges using a quantitative toolkit adapted for analyzing modern market-oriented economies. The objective is to propose and develop programs and actions trying to solve these challenges inside the existing institutional setup instead of relying entirely on radical changes in the economic organization of human societies.

### **Introduction to ethics & critical thinking**

The speed of societal change, which we are currently experiencing is unprecedented in human history. High-speed change creates uncertainty and disorientation. The routines we have developed and the challenges we face do not fit anymore. In such transformative times, ethical questions move center stage: How shall we tackle the ecological crisis? How can we evaluate problems of justice and fairness? How shall I live? What are the responsibilities of corporations in a globalizing world? What are the ethical challenges of new information technologies and how can we deal with them? What are the psychological and sociological challenges of good ethical decisions? The course will help participants to understand the current societal transformation and provide them with a tool box for analyzing the normative challenges organizations and decision makers are facing.

### **Platforms & digital business models**

This course provides an introduction to platforms and digital business models. You will learn how platform strategy differs from traditional organizational forms in terms of supply chains, innovation, and marketing. Then you will apply this knowledge and develop your own business model ideas. You can either start from scratch with your own startup idea or develop a plan to transform an existing company’s business into a platform model. To guide you in this process, we will have inputs from experienced practitioners and regular group coaching sessions. You will be evaluated based on a midterm group presentation and written group assignment.”

### **Strategy & disruption**

The current world of business is changing fast, in particular through the rise of digital technologies and the need to find a more sustainable economic model. These changes generate constraints but also tremendous opportunities to rethink competitive landscapes and to come up with disruptive strategies (‘the kinds that result in the creation of entirely new markets and business models’ (Christensen, 1993). The purpose of this course will be to offer analytical frameworks to help develop these disruptive strategies, and to apply these frameworks to a variety of contexts and of new technologies. In doing so, we will work at integrating the technological developments identified in other courses in the program into strategies that create value for customers and that might lead to more sustainable economic models. Concepts such as lateral thinking, understanding customer needs or experimentation will be at the core of what we will study in this course.

### **Sustainable & entrepreneurial finance**

The entrepreneurial finance module provides a broad overview of the entrepreneurial ecosystem and introduces students to the major financing options available to startups. Students learn about the funding lifecycle of a typical startup, from bootstrapping to IPO / trade sale. We analyze the decision-making process of angel and venture capital (VC) investors, and the details of the contracts between startups and VCs. The sustainable finance module addresses issues related to the transition to a sustainable, low-carbon economy. Climate change poses substantial risks to economies and financial systems. At the same time, there are substantial opportunities in financing the green transformation and in aligning investments and finance with environmental, social and governance (ESG) criteria. We analyze the portfolio construction process in the context of sustainable finance for several asset classes, including stocks and bonds. We conclude by bringing the two topics together and discuss the emerging asset class of impact investing. The course is very practical and hands-on.

### **Essentials of for-profit & hybrid entrepreneurship.**

An entrepreneurial career allows individuals to pursue their own goals and aspirations in life. Many different types of entrepreneurship exist, and a quickly increasing number of firm founders adopt hybrid business models that allow them to create financial value alongside ecological and/or social value. In this course, you will learn about these different types of entrepreneurship, understand your own motivations to engage in entrepreneurship, and experience entrepreneurship by developing a venture project with your fellow students.

### **Legal implications of digitalization & sustainability**

This module intends to provide an overview of important legal issues that are key to understand the legal challenges faced by businesses in an environment in which digitalization and sustainability play a growing role. Besides certain selected general legal issues, it will focus on topics of specific importance in the digital era and in the context of a sustainable economy. Legal matters in connection with data protection, direct and indirect tax matters and new trends in tax matters (in particular ecological taxes), intellectual property rights, legal aspects of technological companies as well as environmental law will in particular be discussed in the class. The point of view of startup companies, as well as the one of bigger players like the GAFAM will be considered. The purpose of the course is not to give a comprehensive understanding of these legal matters, but to allow the students to acquire an awareness of the tax and legal issues that they will be required to understand in their future activities. The lectures will be given by experienced specialists of the various topics, who can also bring a practical experience on the matters discussed.

### **Marketing & sustainable consumption in a digital world**

Marketing has too often become a “dirty word” (e.g.: “is this true or is this (just) marketing?”). Most of the critique is unjustified, but when one takes a hard look at traditional marketing practices, it is difficult to ignore altogether marketers’ responsibility. This is all the more important as formidable environmental and societal challenges lie ahead of us ...This course takes a historical perspective on the role of marketing on consumption, and underlines the impact that digital technology is having on marketing. Participants will develop a critical knowledge of new marketing thinking and practices. While tomorrow’s marketing may further exacerbate unsustainable consumption practices, it could also become a positive force of change for the future. Marketing “as-we-all-know-it” is the daughter of Globalization; marketing “as-some-of-us-see-it” could be the mother of Sustainability.

### **Sustainability accounting**

Can we trust what firms report on their sustainability practices? Is it possible to reliably assess and measure firms’ social and environmental impacts? Do firms that are more transparent on environmental, social and governance (ESG) issues perform better and show greater resilience during crisis such as the global pandemic? In this course, we will critically investigate the existing *Sustainability Accounting* initiatives aiming at represent, measure and communicate ESG information such as sustainability and integrated reporting. Building on global leading corporate reporting practices and rigorous scientific research, we will unveil if and how we can make accurate assessments of corporate sustainability performance and develop the knowledge and skills to understand and contribute to the cutting edge debate on the consistency between ESG “words” and “actions”.