



Financial Technology and digital innovation to modernise and develop curricula of Vietnamese and Philippines Universities

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MASTER IN FINTECH AND DIGITAL INNOVATION - MODULE SYLLABUS -



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1. Module details

Module Title	MONETARY SYSTEM AND DIGITAL FINANCIAL
Credits	
Hours	45h
N° of hours in presence	15h
N° of hours in distance learning	<i>At least 15</i>
Name of the leading institution	VNU

2. Module description

Upon successful completion of the course, the student is expected to be able to demonstrate strong knowledge on fintech applications; the history & usage of cryptocurrencies; and both these technology domains' main market incentives and socioeconomic drivers – gathering a solid understanding of the opportunities in the ongoing revolution we are living in.

This course is designed to help students understand the connections between money (the State Bank of Vietnam), financial markets, and the macroeconomy. How are interest rates determined, and how does the State Bank of Vietnam conduct monetary policy? What economic factors drive the yield curves in different bond markets? We will pay particular attention to the banking system, with an eye toward understanding the function and importance of banks. Topics will include the role of the State Bank of Vietnam as a lender of last resort during the recent, and prior, financial crises, unconventional monetary policy tools such as quantitative easing and forward guidance. We discuss new developments in payment and clearing including cryptocurrencies. We will often begin class with a discussion of current macro-financial market events in the context of our course coverage. The course is appropriate for anyone trying to gain a macroeconomic perspective on capital markets, from investors to bankers, or those simply interested in the linkages between interest rates, banks and the economy.



3. Learning Outcomes

This is a non-technical, non-jargon heavy course. We will focus on macro level impacts & everyday applications of fintech and cryptocurrencies. You will be able to clearly demonstrate to your friends, family and employers the basics of WeChat (China), Revolut (the UK), mPesa (Kenya), Gojek (Indonesia), Coinbase (the US), Bitcoin, Ethereum and many other key actors in the financial technology space. Not only that, you will have a much deeper understanding of why gold is valuable, why STATE BANK OF VIETNAM resorts to QE in times of crisis, how to protect yourself from inflation and who to follow in the world to be ahead of the curve. I will also invite leading industry experts from the space to contribute to our classes as live guest speakers – hence you will have a unique chance to enlarge your network through Q&A sessions and potential follow-ups.

4. Module knowledge, skills and competencies (EQF*)

No prior knowledge required. All disciplines welcome.

There are basically three requirements that should be fulfilled successfully by the students in order to pass the course:

- First requirement is to participate in class discussions/debates regarding course material. Your opinion matters, as both industries are new and open to debate. (30%)
- Second requirement is make a midterm project on fintech applications, as a brief 10-minute-long presentation. What is a useful application of QR codes or digital payments? Creativity wins. Please check ECON 342 Google Drive knowledge base for ideas. (40%)
- Third requirement is to make a final project on crypto applications & a brief 10-minute-long presentation. Create your own way of thinking about things, what does Bitcoin or Ethereum mean to you – are they speculative assets or global payment infrastructures? Be ambitious and think of a way to make use of all you learned. (40%)

Communications Skills

The enhancement of written and oral communication skills will be encouraged by participation in money system and digital finance cases' analysis during the course. The communication skills will in particular be oriented to the critical analysis and solution of digital financial management problems within the company in different economic and business contexts, as well as to the development of active and critical comparisons with respect to the business issues addressed.

5. Module lessons

First part: Interest Rates

Lesson N.	1
Lesson title	Interest Rates and Expectations Hypothesis
Duration	1h
Specific objectives	The lesson has the objective to lead the students to understand Term Structure of Interest Rates, The Expectations Hypothesis.
Topics	Term Structure of Interest Rates, The Expectations Hypothesis
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	2
Lesson title	Interest Rates and Loanable Funds
Duration	1h
Specific objectives	The lesson has the objective to lead the students to have basic knowledge about the Behavior of Interest Rates: Loanable Funds Framework
Topics	The Behavior of Interest Rates: Loanable Funds Framework
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	3
Lesson title	Long-term Interest Rates and Inflation Expectations
Duration	1h
Specific objectives	The lesson has the objective to lead the students to understand Term premia, Treasury Inflation Protected Securities, Real Interest Rates
Topics	Real interest rate, inflation, nominated interest rate
In presence activity	
Distance learning type of learning object /task	Audio/Video Lesson
Other supporting material	

Second part: State Bank of Vietnam Funds

Lesson N.	4
Lesson title	State Bank of Vietnam Funds: Reserve Requirements and Reserve Management
Duration	1h
Specific objectives	The lesson has the objective to introduce students to the Reserve Requirements and Reserve Management of State Bank of Vietnam and determination of the State Bank of Vietnam Funds Rate
Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	5
Lesson title	State Bank of Vietnam: Policy Tools
Duration	1h
Specific objectives	The lesson has the objective to introduce students to the policy tools that State Bank of Vietnam uses including: The Discount Window, Open Market Operations
Topics	The Discount Window, Open Market Operations
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Lesson N.	6
Lesson title	State Bank of Vietnam: Transmission
Duration	1h
Specific objectives	
Topics	Monetary Transmission Mechanism, Inflation and Unemployment
In presence activity	<p>Prepare and hand in write-up for Monetary Policy case.</p> <p>Readings:</p> <p>The Credit Crunch, by Ben Bernanke and Cara Lown:</p> <p>http://www.jstor.org/stable/pdfplus/2534592.pdf</p>
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Third part: Fintech

Lesson N.	7
Lesson title	What is FinTech?
Duration	1h
Specific objectives	
Topics	Fintech introduction, FinTech Transformation
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Lecture note • Video lesson
Other supporting material	

Lesson N.	8
Lesson title	FinTech Evolution
Duration	1h
Specific objectives	
Topics	FinTech Evolution 1.0: Infrastructure FinTech Evolution 2.0: Banks FinTech Evolution 3.0 & 3.5: Startups and Emerging Markets
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Video lesson • Lecture note
Other supporting material	

Lesson N.	9
Lesson title	Industry Showcase: Collaboration between Financial Institutions and Startups (The FinTech Association of Vietnam)
Duration	1h
Specific objectives	

Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Lecture note • Self-evaluation test
Other supporting material	

Lesson N.	10
Lesson title	FinTech Typology, Fintech emerges Economics
Duration	1h
Specific objectives	
Topics	FinTech Typology, Emerging Economics: Opportunities and Challenges
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test
Other supporting material	

Lesson N.	11
Lesson title	Industry Showcase
Duration	1h
Specific objectives	
Topics	The Future of RegTech and 6 Technologies Impacting It (Thomson Reuters)
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Forth part: Digital Finance and Alternative Finance

Lesson N.	12
Lesson title	A Brief History of Financial Innovation
Duration	1h
Specific objectives	
Topics	History of Financial Innovation; Digitization of Financial Services; FinTech & Funds
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	13
Lesson title	Crowdfunding, P2P
Duration	1h
Specific objectives	
Topics	Crowdfunding – Regards, Charity and Equity P2P and Marketplace Lending The Rise of Vietnam TechFins – New Models and New Products
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test
Other supporting material	

Fifth part: FinTech Regulation and RegTech

Lesson N.	14
Lesson title	FinTech Regulations
Duration	1h
Specific objectives	
Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test
Other supporting material	

Lesson N.	15
Lesson title	The Future of Data-Driven Finance
Duration	1h
Specific objectives	
Topics	Case Study: Revolut (UK)
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Lecture note • Self-evaluation test
Other supporting material	