EF4010: SUSTAINABLE FINANCE

Effective Term
Semester A 2026/27

Part I Course Overview

Course Title
Sustainable Finance

Subject Code
EF - Economics and Finance

Course Number
4010

Academic Unit
Economics and Finance (EF)

College/School
College of Business (CB)

Course Duration
One Semester

Credit Units
3

Level
B1, B2, B3, B4 - Bachelor's Degree

Medium of Instruction
English

Medium of Assessment
English

Prerequisites
CB3410 Financial Management AND
EF3333 Financial Systems, Markets and Instruments OR
CB3044 Introduction to Financial Markets

Precursors
Nil

Equivalent Courses
Nil

Exclusive Courses
Nil

Part II Course Details

Abstract

Businesses and investors are increasingly dealing with the risks and opportunities of environmental, social, and governance (ESG) issues. This course aims to enlighten students with established and emerging theories on how finance can be used to address sustainability challenges. It covers diverse aspects, including ESG measurement, socially responsible investment, ESG integrated reporting, ESG and product market competition, and ESG issues along the supply chain. The course provides students with sophisticated and rigorous training at the nexus of sustainability and financial management. By the end of this course, students will gain a foundation in the understanding of how regulations and market forces steer corporates' and investors' sustainable investment behaviours.

Course Intended Learning Outcomes (CILOs)

	CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Understand the theories and importance of ESG financing and investment.		x		
2	Evaluating sustainability opportunities and risks (ESG rating and integrated reporting).		x	x	x
3	Be able to put ESG investment and financing decisions in a framework of corporate finance decision-making.		x	x	x

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Learning and Teaching Activities (LTAs)

	LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Seminars and in-class discussions	Students are encouraged to think critically and logically in responding to questions and discussing issues of real-world examples.	1, 2, 3	3-hour seminar per week
2	Problem sets	Students are required to understand financial concepts and academic theories thoroughly and apply them to find solutions.	1, 2, 3	Some in-class but mostly out-of-class assignments

3	Case assignments/project	Students work on case assignments/project as a group or independently. Students are required to understand critical issues in the case/project and conduct an independent analysis to develop their own solutions.	1, 2, 3	In-class and out-of-class preparation and participation

Assessment Tasks / Activities (ATs)

	ATs	CILO No.	Weighting (%)	Remarks ("-" for nil entry)	Allow Use of GenAI?
1	Coursework (such as, case assignments, problem sets, etc.)	1, 2, 3	50	-	Yes

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

2

Assessment Rubrics (AR)

Assessment Task

Coursework (such as, case assignments, problem sets, etc.)

Criterion

Ability to demonstrate critical understanding of the course material

Excellent (A+, A, A-)

Outstanding

Good (B+, B, B-)

High

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not reaching marginal level

Assessment Task

Final examination

Criterion

1. Ability to present material in a logical manner
2. Ability to apply theories introduced in class
3. Ability to understand financial reports

Excellent (A+, A, A-)

Outstanding

Good (B+, B, B-)

High

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not reaching marginal level

Part III Other Information

Keyword Syllabus

Climate change and net-zero

Carbon management

Integrated reporting and ESG disclosure

Socially responsible investment and Impact Investment

ESG-integrated investment and portfolio construction

Financing and social inclusion

Sustainable supply chain

Green bonds

Greenwashing

Reading List

Compulsory Readings

	Title
1	Lecture notes, newspaper clippings, and academic articles
2	Cases from Harvard Business School
3	Cases from Singapore Management University’s center for management practice
4	Cases from China Management case-sharing center

Additional Readings

	Title
1	Schoenmaker, D., & Schramade, W. (2018). Principles of sustainable finance. Oxford University Press.
2	CFA institute (2024) ESG investing curriculum.