UCLouvain

mlsmm2123

2026

Issues in Sustainable Finance

5.00 credits	30.0 h	Q1

Teacher(s)	Platten Isabelle ;Vrins Frédéric ;
Language :	French
Place of the course	Mons
Main themes	The objective of the course is to discuss the transformations of the conventional financial approach necessary for the sustainable development of the economy. Different topics will be addressed, among others: • The EU regulatory framework (EU taxonomy, climate benchmark disclosure, MIFID, CSRD,...) • The ESG ecosystem (RIS, initiatives, regulation, reporting, rating agencies, ...) • The construction of ESG indices/scores and the ESG investment market and the non-financial reporting of companies • Energy issues and the transition to net zero; the role of carbon pricing: tax, market, compensation • Sustainable investment, pricing of externalities and the transformation of production methods • Financing the transition (Green Bonds, Sustainable Bonds, Sustainability linked bonds: typology, performance, risk premium)
Learning outcomes	**At the end of this learning unit, the student is able to :** With regard to the LSM Competency framework at the Master level, this learning unit contributes to the development of the following capabilities: • Corporate citizenship (1.3) • Knowledge and reasoning (2.2 + 2.3 + 2.4) • Scientific and systematic approach (3.1+3.2+3.3+3.5) • Innovation and Entrepreneurship (4.4) 1 At the end of the course, students will be able to : • Situate the actors, initiatives and regulations related to sustainable finance; • Explain the construction of ESG indicators and analyze non-financial reporting; • Summarize the main knowledge on climate change and GHG emissions; • Explain the principles of carbon pricing, the functioning of the carbon markets and the carbon tax; • Analyze cases of sustainable investments, transformation of production methods, integration of externalities and compensation; • Analyze the means of financing the transition (green bonds, social bonds, sustainability-linked bonds: typology, performance, risk premium)
Evaluation methods	• Final written exam (during the exam session)
Teaching methods	• Lectures Readings and discussions Case studies
Content	Introduction Antagonism between the real needs for transition and the profitability of the necessary investments Public debt Part 1: Energy issues and the transition to the Net Zero Regulatory aspects Carbon footprint of companies Pricing of externalities Carbon market: quotas vs. taxes Part 2: Financing the transition EU taxonomy Players (rating agencies, asset managers, banks, investors, insurers) ESG scoring & rating systems (inclusion in investment) Financial instruments (green bonds, greeniums, etc) Risk management (interest rate risk) & securitization

Inline resources	Moodle
Other infos	**Important note about plagiarism and the use of generative AI** *By submitting an assignment for evaluation, you assert that:* • *it accurately reflects the facts and to do so you need to have verified the facts, especially if they originate from generative AI resources;* • *all your sources that go beyond common knowledge are suitably attributed. Common knowledge is what a knowledgeable reader can assess without requiring confirmation from a separate source;* • *you have respected all specific requirements of your assigned work, in particular requirements for transparency and documentation of process, or have explained yourself where this was not possible.* *If any of these assertions are not true, whether by intent or negligence, you have violated your commitment to truth, and possibly other aspects of academic integrity. This constitutes academic misconduct.*
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)

Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Management	GESM2M	5		
Master [60] in Management	GESM2M1	5		
Master [120] in Business Management	GENT2M	5		
Master [120] : Business Engineering	INGE2M	5		
Master [120] in Management	GEST2M	5		
Master [120] : Business Engineering	INGM2M	5		
Master [120] in Management (with work-linked-training)	GESA2M	5		