

Academic Year: ( 2020 / 2021 )

Review date: 23-06-2020

Department assigned to the subject: Department of Private Law

Coordinating teacher: GARCIA MANDALONIZ, MARTA

Type: Electives ECTS Credits : 6.0

Year : 4 Semester :

**STUDENTS ARE EXPECTED TO HAVE COMPLETED**

Students do not need to have completed a specific subject for optimal learning.

**LEARNING RESULTS AND COMPETENCES AND SKILLS THAT WILL BE ACQUIRED.**

Knowledges:

- Understand and synthesize public and private financial instruments.

Capacities:

- To prepare reports on the various legal instruments of corporate finance.
- To analyze and discern the financial instruments suited to the legal and economic structure of the company.

Attitudes:

- Critical, flexible and responsible attitude regarding the financial operations.
- Entrepreneurial, innovative and social spirit.

**DESCRIPTION OF CONTENTS: PROGRAMME**

PART I: CORPORATE FINANCE LAW: CURRENT OUTLOOK FOR FINANCIAL MARKETS.

1. Introduction to Financial Markets: Credit market and stock market.
2. Fintech.

PART II: INTERNAL FINANCING OF THE COMPANY.

3. Self-financing.
- 4- Social capital. Stock Market.

PART III: EXTERNAL FINANCING OF THE COMPANY.

- 5- Public financing of the company: subsidies.
- 6- Private financing of the company: "3F: family, friends and fools", commercial credit, bank credit. Factoring, Forfaiting, Leasing and renting.

PART IV: SPECIFIC FINANCING OF SMALL AND MEDIUM ENTERPRISES (SMEs).

- 7- Traditional financing difficulties for SMEs and proposed solutions.
- 8- Microcredits for microenterprises.
- 9- Crowdfunding: crowd-lending, equity crowdfunding.
- 10- Initial Coin Offering (ICO)
- 11- Mutual guarantee societies.
- 12- Participating loans.
- 13- Securitization.
- 14- Venture capital, capital development and business angels.
- 15- Alternative Stock Market.

PART V: FINANCING OF TECHNOLOGY-BASED COMPANIES AND SPIN-OFF.

- 16- Spin-off and academic spin-off: definitions.
- 17- Financing of spin-off.

PART VI: FINANCING OF SOCIAL ENTERPRISES.

- 18- Social enterprises and social finance: definition.
- 19- Social microcredits.
- 20- Social Venture Fund.
- 21- Green bonds and social bonds.
- 22- Other financing instruments of social enterprises.

## LEARNING ACTIVITIES AND METHODOLOGY

Theoretical and practical knowledge.

## ASSESSMENT SYSTEM

THE EVALUATION OF THE ACQUISITION OF COMPETENCES WILL BE BASED ON:

- Theoretical-practical knowledge of the content of the subject.
- Acquisition of skills and abilities.

The student's continuous assessment will meet the following criteria:

- Attendance and participation in class (10%),
- Practices and presentations (50%),
- Partial group exam with documentation (20%).
- Final research work, theoretical-practical (20%).

The continuous evaluation aims to check whether the students have met the learning objectives.

Through the evaluation, the student will demonstrate that he / she possesses and understands the knowledge of the discipline, that he / she is capable of making judgments, that he / she has the capacity to communicate such knowledge and that he has acquired learning skills.

<b>% end-of-term-examination:</b>	0
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	100

## BASIC BIBLIOGRAPHY

- GARCÍA MANDALONIZ, M. La financiación de las PYMES, Aranzadi, 2003
- TAPIA HERMIDA, A. J. Manual de Derecho del Mercado Financiero, Iustel, 2015

## ADDITIONAL BIBLIOGRAPHY

- CARDONE-RIPORTELLA, C.; GARCÍA-MANDALONIZ, M., Does recent regulation improve (or not) the Spanish mutual guarantee system?, International Journal of Economics and Financial Issues, 2017