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## The challenges of a sustainable economy: a comprehensive strategic approach

DOTT. GIORGIO CAPURRI

### Overview

**Area:** Business

**Dates:** 9 -20 December

**Campus:** Milan

**Course Number:** IB / EC 330

**Term:** Winter School 2019

**Credits:** 6 ECTS

### Course description

The course will present an overview of the impact of human activities on natural capital, a description of how businesses and economic development depend on natural capital and the eco-systemic services it provides. Understanding the basic principles of the ecological economics will lay the foundations of sustainability practices and modern organizations' reporting framework.

The students will learn how businesses, regulators, policy makers and civil society have jointly developed tools and methodologies to measure impacts and dependencies as a separate disclosure framework, and how they are trying to make the final step to integrate these considerations into a comprehensive strategic approach. Through the analysis of case studies and current best practices, the students will be able to address the key questions in sustainable development: are businesses and governments ready to face the economic paradigm shift currently underway? Can they transform themselves by means of increasing integration of sustainability into business practices or eventually new players will take over from them to shape a different sustainable future?

As the international framework on Climate change emphasizes the role of global financial institutions in mitigating and adapting to a changing climate, an overview of available financial tools will be offered.

List of topics:

- Natural capital: overview of the concept, historical perspective and current practices
- International sustainability framework and global institutions: main global organizations, their role, their constituencies
- Sustainability reporting: standard, models, regulations, verification process
- Marketing tools: Environmental management systems certifications, product labels
- Climate change: science foundations, type of climate risks, disclosure frameworks
- Planetary boundaries: overview of other environmental stresses, circular economy, waste management, biodiversity
- Sustainable finance: tools, products, green bonds, EU ETS, ESG funds.

### Prerequisites

None

### Method of teaching



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Lecture, group work and in-class discussion

## Learning outcomes

By the end of the course students are expected to be able to

- understand impact and dependencies between natural capital and business
- acquire a basic knowledge of ecological economics
- be familiar with sustainability reporting frameworks and standards
- be familiar with sustainability management methodologies and tools
- have an overview of climate and sustainability finance

## Course requirements

Students are expected to comply with the following requirements:

- Regularly attend classes and actively participate to the discussions and debates
- Study in advance the assigned course readings
- Present a group work on a course related subject (group project and presentation)
- Take a final written exam

## Evaluation

	Share of the final mark	Timing
Midterm Exam	50 % of final grade	Beginning of week 2
Final Exam	50% of final grade	End of week 2

## Detailed description of assignments

**The mid-term assessment** will be based on the topics of natural capital, reporting and marketing instruments. Students will be required to form groups (min 3 max 4 participants) and give a presentation. Each group will be assigned a specific topic and will report in plenary session to all the students. Essays will have to be sent via mail ahead of the presentation. Each student shall present part of the work and will be scored separately

**The final exam** will be a written exam composed of two parts:

part a) 20 multiple choice questions,

part b) 2 essay questions to be chosen among 3 questions.

The weights on the two parts of the final exam are 40% part a and 60% part b

## Rules of conduct

**Attendance:** Attendance is mandatory and no absence/s will be excused. One non-medical absence may be allowed only if prior notice is given to both the course instructor and to the International Office (at [international.advisor@unicatt.it](mailto:international.advisor@unicatt.it)). Such absence and the motivation for the absence will have to be properly documented. Failure to provide advance notification for the absence or if the motivation for the absence is deemed not sufficiently substantiated will be considered as a complete absence. An unexcused absence will result in not being admitted to the final exam, and you will therefore be given a Fail, or a 0 (zero), for the final exam. Detailed academic policies will be handed out on the first day of the course.



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**Exam Date:** The exam date cannot be re-scheduled. Unexcused absences will result in a failing grade. In cases of unforeseeable circumstances such as illness or injury on the day of the exams, the student must submit a medical certificate and communicate his/her absence to the Professor and UCSC International Office via email prior to the exam. If the student does not justify his/her absence through sufficient documentation and with adequate notice before the final test, the student will receive an automatic Failed.

### Bio of instructor

**Giorgio Capurri** is environmental management representative of UniCredit SpA. He holds a degree in Economics and Banking at the University of Siena and a Master in Natural Resources Management at the University Bicocca in Milano. His career spans from capital markets and interest rate derivative trading to environmental management and sustainability issues. He has served as UNEP FI Climate Change Advisory Group member and he is currently member of the Natural Capital Finance Alliance Steering Committee. He is guest lecturer in several universities in Italy since ten years and contract professor at UCSC and Scuola Superiore Sant'Anna di Pisa.