



School of Economics and Management

## **FEKG95, Business Administration: From Barter to Bitcoin and Beyond: Re-imagining Money for a Sustainable Future, 7.5 credits**

*Business Administration: From Barter to Bitcoin and Beyond: Re-imagining Money for a Sustainable Future, 7,5 högskolepoäng*  
First Cycle / Grundnivå

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### **Details of approval**

The syllabus is an old version, approved by The Board of the Department of Business Administration on 2019-07-01 and was valid from 2019-07-01, autumn semester 2019.

### **General Information**

*Main field of studies*

Business Administration

*Depth of study relative to the degree requirements*

G1F, First cycle, has less than 60 credits in first-cycle course/s as entry requirements

### **Learning outcomes**

Growing inequality, apocalyptic environmental damage, and the protracted effects of a global financial crisis have resulted in a discussion on the role of our monetary system for the organization of society. At the same time, new technological and financial developments are giving rise to much experimentation on new forms of money. This course looks at various attempts to "re-imagine money." It explores opportunities for addressing big societal challenges and asks in particular how new forms of money can contribute to developing more just and equal societies.

A passing grade on the course will be awarded to students who:

### **Knowledge and understanding**

- Demonstrate an understanding of how our national and international monetary systems work.
- Demonstrate an ability to identify relevant research topics within the area of

international strategic management of trade and monetary exchange.

### **Competence and skills**

- Demonstrate an ability to integrate knowledge on international management, monetary theory, and digital technologies to analyse, assess and deal with issues related to various forms of local, national and international monies.
- Demonstrate an ability to independently identify a social / environmental challenge and formulate a design for a monetary system addressing that challenge,
- Demonstrate an ability to assess the potentials and limitations of particular monetary system and clearly present arguments of its strengths and weaknesses.
- Demonstrate an understanding of the future challenges and main issues related to international strategic management of global monetary systems.

### **Judgement and approach**

- Demonstrate an ability to assess the boundaries of the current monetary system and discuss the opportunities and limitations for change agents to impact it.
- Demonstrate an ability to identify their need of further knowledge concerning monetary systems and technologies and to take responsibility for developing their knowledge.

### **Course content**

Imagine you have the possibility to re-imagine our monetary system: Where would you start? How would you build it on the new monetary technologies? How would you work to make it more conducive to just and equal societies?

The global financial crisis of 2008 marked the beginning of an intense discussion on the consequences of our monetary system on the organization of our societies. The concentration of wealth in "the one percent" in parallel to austerity policies, the increase of prices of financial assets parallel to a retrenchment of the welfare state have resulted in a generalised realisation that the monetary system has not been serving the interests of the population as a whole.

The discussion on the organization of our monetary system is however as much driven by frustration towards the financial system as it is by excitement about new monetary developments. New payment systems (such as Swish or Apple Pay), the decline of cash, the emergence of digital currencies (such as Bitcoin and Ethereum) as well as local currencies (such as Time Dollars, Regiogeld or Transition Town currencies) and the development of new financial practices (such as P2P lending, crowdfunding or ICOs) are opening up our thinking on money and our possibilities to re-imagine, re-organize and re-claim money.

That is, the changing nature of money is giving rise to a wave of experimentation on new forms of money. These experiments see money not as an obstruction but as a vehicle for constructing more sustainable economies, more resilient communities and more fair societies. While these new monetary ideas and real-life efforts may seem contradictory, money scholars, practitioners and activists agree that money needs to be re-organized, that this can be done from the bottom-up, and that we can indeed imaginatively engage with the future of money.

This course is addressed to students who want to explore the idea that money can be re-designed. Students will be exposed to the theoretical and practical realities that come with "re-imagining money". The course does not require previous knowledge in neither finance nor economics or technology. It however does ask students to be open to actively engage in re-thinking the monetary landscape. We will do this

through a monetary workshop at the end of the course, in which student groups will be designing a monetary system for a particular social purpose.

## Course design

The course combines a variety of methods, ranging from traditional lectures, case studies, interaction-based pedagogy, reading groups, student debates, group work, and money co-creation workshops. Students are expected to participate actively in class.

## Assessment

Examination in this course is a two-step process:

- Mid-course written exam; max. 2 pages. In a short written essay, students will be asked to describe an aspect of the current monetary system.
- Final written take-home assignment; max. 5 pages. Students will be asked to design a monetary system to address a particular social / environmental challenge. In a written essay, students will be asked to present the monetary system they have designed and discuss its potential and limitations. This exam needs to engage the literature discussed throughout the course.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

## Grades

Marking scale: Fail, E, D, C, B, A.

A (Excellent) 85-100. A distinguished result that is excellent with regard to theoretical depth, practical relevance,

analytical ability and independent thought.

B (Very good) 75-84. A very good result with regard to theoretical depth, practical relevance, analytical ability and

independent thought.

C (Good) 65-74. The result is of a good standard with regard to theoretical depth, practical relevance, analytical

ability and independent thought and lives up to expectations.

D (Satisfactory) 55-64. The result is of a satisfactory standard with regard to theoretical depth, practical relevance,

analytical ability and independent thought.

E (Sufficient) 50-54. The result satisfies the minimum requirements with regard to theoretical depth, practical

relevance, analytical ability and independent thought, but not more.

F (U) (Fail) 0-49. The result does not meet the minimum requirements with regard to theoretical depth, practical

relevance, analytical ability and independent thought.

Some occasional examination elements of the course may have the grading scale pass (D) / fail U(F).

*Plagiarism is considered to be a very serious academic offence. The University will take disciplinary actions against any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other improper practices in examinations or assessments, includes suspension from the University for a specific period of time.*

## **Entry requirements**

Entry requirements for this course are that the student has taken courses in Business Administration corresponding to 30 credits.

## **Further information**

In case of closure of the course: Within three semesters after the course closure there will be offered three additional occasions for examination of respective examination part of the course, for students with no successful result. Note that after this you can get a certificate only regarding completed examination parts.