

**FEDERAL STATE BUDGET EDUCATIONAL  
INSTITUTION OF HIGHER EDUCATION  
“LOMONOSOV MOSCOW STATE UNIVERSITY”**

**FACULTY OF ECONOMICS**

**«APPROVED»**

Dean of the Faculty of Economics, MSU

professor \_\_\_\_\_ A.A.Auzan

«\_\_\_» \_\_\_\_\_ 2021

**COURSE SYLLABUS**

**Course title:**

**INTERNATIONAL RISK MANAGEMENT AND CLIMATE CHANGE (IN ENGLISH)**

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**Level of higher education:**

MASTER STUDIES

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**Field of study:**

38.04.02. MANAGEMENT

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**Mode of study:**

FULL-TIME

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Course syllabus is considered and approved by  
*the Educational and Methodological Council of the Faculty of Economics*  
(minutes №\_\_\_\_\_, date)

Moscow 2021

The course syllabus is developed in accordance with the self-established MSU educational standard (ES MSU) for implemented main professional educational programs of higher education for Master's degree in the field of study 38.04.02. Management

ES MSU is approved by the decision of MSU Academic Council dated December 28, 2020, minutes №7

Year (years) of enrollment: 2021 and forthcoming

## 1. Place and status of the course in the structure of the Master program

Course status: *elective*

Trimester: 3<sup>rd</sup>

## 2. Course Prerequisites

*This discipline is based on the knowledge and skills acquired as a result of studying following courses:*

- Managerial Economics (in English),
- Organizational behavior (in English),
- International Business (in English).

## 3. Intended learning outcomes (ILO) of the course associated to the required competencies of the graduates

Competencies of graduates (codes)	Indicators of achievement of competencies	Intended learning outcomes of the course (module) associated to the required competencies of the graduates
PC-9. Capable of finding, systematizing and analyzing information in the field of management consulting	PC-9.I-1. Defines the information base of research in the field of management consulting	PC-9.I-1.K-1. Knows the information base of research in the field of management consulting
		PC-9.I-1.A-1. Able to collect information in the field of management consulting
	PC-9.I-2. Selects methodology and develops tools for systematization and analysis of information in the field of management consulting	PC-9.I-2.K-1. Knows the methods of systematization and analysis of information in the field of management consulting
		PC-9.I-2.A-1. Able to analyze and systematize collected information in the field of management consulting
PC-10. Capable of carrying out consulting management projects	PC-10.I-1. Conducts consulting research	PC-10.I-1.K-1. Knows main technologies and methods of conducting consulting research
		PC-10.I-1.A-1. Able to correctly select and apply methods and tools for developing solutions to the formulated management issues
	PC-10.I-2. Presents the results of the conducted study in the form of recommendations	PC-10.I-2.A-1. Able to present the results of consulting research in the form of recommendations

SPC-2. Capable of applying acquired knowledge in practice and using an integrated approach to real business situations in international context	SPC-2.I-1. Conducts an integrated analysis of situations related to the current activities of international companies	SPC-2.I-1.A-1. Able to conduct a comprehensive analysis of the company's activities in the foreign market considering the priorities of the internationalization strategy
		SPC-2.I-1.A-2. Able to analyze real business cases and identify strengths and weaknesses of managerial decisions in international companies
	SPC-2.I-2. Makes decisions related to international business activities based on an integrated analysis	SPC-2.I-2.A-2. Able to predict and manage the risks of business activities in a foreign territory

#### 4. Workload of the course by types of activity

The workload of the discipline is 3 ECTS: 108 academic hours, including 52 academic hours of contact work with a professor, 56 academic hours of self-directed studies.

#### 5. Learning format

Full-time, with the use of educational platform On.Econ (use of distant learning technologies is allowed if necessary).

#### 6. Content of the course structured by topics (sections) indicating the number of academic hours allocated to them and types of training

Title and brief content of sections and topics of the course (module),  Form of assessment for the course (module)	Total (hours)	Contact work (work in contact with a professor) <i>Types of contact work, hours</i>				Student self-directed studies <i>Types of self-directed studies, hours</i>		
		Seminars	Group consultations	Individual consultations	Total	Group project	Written examination	Total
<b>Topic 1.</b> Introduction to Risk Management	<b>12</b>	4	-	2	<b>6</b>	2	4	<b>6</b>
<b>Topic 2.</b> Risk research, assessment, and management	<b>12</b>	4	-	2	<b>6</b>	2	4	<b>6</b>
<b>Topic 3.</b> Risks Associated with Climate Change	<b>14</b>	4	4	-	<b>8</b>	2	4	<b>6</b>

<b>Topic 4. Impact of Climate Change on Economy, Human Health and Mortality</b>	<b>14</b>	4	4	-	<b>8</b>	2	4	<b>6</b>
<b>Topic 5. Green Consumer Behavior</b>	<b>14</b>	4	-	4	<b>8</b>	2	4	<b>6</b>
Presentation of group projects	<b>28</b>	4	4	-	<b>8</b>	20	-	<b>20</b>
Midterm assessment (control): — Written examination	<b>14</b>	4	-	4	<b>8</b>	-	6	<b>6</b>
<b>Total</b>	<b>108</b>	<b>28</b>	<b>12</b>	<b>12</b>	<b>52</b>	<b>30</b>	<b>26</b>	<b>56</b>

### Brief content of the course topics

#### Topic 1. Introduction to Risk Management

- 1.1 Introduction to the Discipline. Subjects of the Final Projects.
- 1.2 International Standards and Risk Definition.
- 1.3 Risk Classifications.
- 1.4 Risk Management as a Profession.

#### Topic 2. Risk research, assessment, and management

- 2.1 Strategic goals in Risk Management.
- 2.2 Research on External and Internal Risks.
- 2.3 International Risk Classification and Risk Maps.
- 2.4 Global Risk Assessment and Projection.

#### Topic 3. Risks Associated with Climate Change

- 3.1 International Documents on Climate Change
- 3.2 Paris Agreement on Climate Change 2015.
- 3.3 Climate Risk Management and Mitigation.

#### Topic 4. Impact of Climate Change on Economy, Human Health and Mortality

- 4.1 Impact of Climate Change on Health and Human Mortality
- 4.2 Impact of Climate Change on Finance
- 4.3 Transition to Low Carbon Economy
- 4.4 New technologies and Climate Change

## Topic 5. Green Consumer Behavior

5.1 Lifestyle Carbon Footprints

5.2 Nutrition and Housing

5.3 Mobility and Goods

5.4 Leisure and Services

Presentation of group projects.

Midterm assessment (control): Written examination

## 7. Assessment tools to assess the course learning outcomes

### 7.1. Sample assessment tools:

Learning outcomes of the course	Types of assessment tools
<b>PC-9.I-1.K-1.</b> Knows the information base of research in the field of management consulting	<ul style="list-style-type: none"> <li>• Participation in discussions</li> <li>• Group project</li> <li>• Written examination</li> </ul>
<b>PC-9.I-1.A-1.</b> Able to collect information in the field of management consulting	<ul style="list-style-type: none"> <li>• Group project</li> </ul>
<b>PC-9.I-2.K-1.</b> Knows the methods of systematization and analysis of information in the field of management consulting	<ul style="list-style-type: none"> <li>• Participation in discussions</li> <li>• Group project</li> <li>• Written examination</li> </ul>
<b>PC-9.I-2.A-1.</b> Able to analyze and systematize collected information in the field of management consulting	<ul style="list-style-type: none"> <li>• Participation in discussions</li> <li>• Group project</li> </ul>
<b>PC-10.I-1.K-1.</b> Knows main technologies and methods of conducting consulting research	<ul style="list-style-type: none"> <li>• Participation in discussions</li> <li>• Group project</li> <li>• Written examination</li> </ul>
<b>PC-10.I-1.A-1.</b> Able to correctly select and apply methods and tools for developing solutions to the formulated management issues	<ul style="list-style-type: none"> <li>• Group project</li> </ul>
<b>PC-10.I-2.A-1.</b> Able to present the results of consulting research in the form of recommendations	<ul style="list-style-type: none"> <li>• Group project</li> </ul>
<b>SPC-2.I-1.A-1.</b> Able to conduct a comprehensive analysis of the company's activities in the foreign market	<ul style="list-style-type: none"> <li>• Group project</li> </ul>

considering the priorities of the internationalization strategy	
<b>SPC-2.I-1.A-2.</b> Able to analyze real business cases and identify strengths and weaknesses of managerial decisions in international companies	<ul style="list-style-type: none"> <li>• Participation in discussions</li> <li>• Group project</li> </ul>
<b>SPC-2.I-2.A-2.</b> Able to predict and manage the risks of business activities in a foreign territory	<ul style="list-style-type: none"> <li>• Group project</li> </ul>

## 7.2. Course assessment criteria (scores):

Types of assessment tools	Score
Participation in discussions, written mini-tests in class	60
Group project	60
Written examination	30
<b>Total</b>	<b>150</b>

## 7.3. Grade for the course is determined based on the following criteria:

Grade	Minimum score	Maximum score
<i>Excellent</i>	127,5	150,0
<i>Good</i>	97,5	127,0
<i>Satisfactory</i>	60,0	97,0
<i>Failed</i>	0,0	59,5

**Note:** in case a student's score obtained during the trimester is less than 20% of the maximum score of the discipline, the following rule of passing the course should be applied at the midterm assessment (and further re-examination): 'a student can obtain only a satisfactory mark and only in case she/he receives for the midterm assessment, including all the course material, no less than 85% of the score allocated to this assessment'.

## 7.4. Typical tasks and other materials necessary to assess the learning outcomes:

— *Questions for discussions*

1. 4 approaches to risk classification: Basel II; German regulator BaFin; Lloyds Banking Group; and Prudential plc.
2. Economic value of the company and risk consideration
3. Market risk and its categories

4. Event-based and cause-based classification
5. Operational risk
6. Risk transfer to insurance company
7. Pure and speculative risks, man-made disaster and natural catastrophe risks

— *Group project*

The project within the course is carried out in small groups, the distribution of students into groups and discussion of the project topics takes place at the first seminar.

Each project team selects a specific country for research, in which analyzes the following issues:

- 1) Risk attitude in chosen country on three levels: individual, corporate and public;
- 2) External and internal risks for chosen country;
- 3) Risk management methods prevalence in a country;
- 4) Risk transfer opportunities in a country.

— *Written test*

Written test consists of questions with multiple choice. Sample test questions:

Risk financing method of risk management include (please indicate right answer):

- a) Risk transfer
- b) Loss reduction
- c) Risk diversification
- d) Risk doubling

Functions of insurance do not include:

- a) Investment function
- b) Cumulative function
- c) Preventive function
- d) Security function

Speculative risk is characterized by:

- a) the possibility of an adverse outcome
- b) the possibility of a favorable outcome
- c) the possibility of a neutral outcome
- d) all answers are correct.

## 7.5. Methodological guidelines and assignment requirements:



All assignments must be completed in strict accordance with the requirements set out at the course page at the educational platform On.Econ.

## **8. Resources**

### **8.1. List of main and additional literature**

#### **Course literature:**

1. Pritchard C. Risk Management: Concepts and Guidance, Fifth edition. CRC Press, 2015.
2. Hopkin P. Fundamentals of Risk Management. Understanding, evaluating and implementing effective risk management. Fourth edition. The Institute of Risk Management, 2017
3. Skipper H. and Kwon J. Risk management and Insurance. Perspectives in a Global Economy. Blackwell Publishing, 2007

#### **Additional literature:**

1. Jackson, R. The Global Retirement Crisis, Wash., 2002.
2. Casualty Actuarial Society. Overview of Enterprise Risk Management.2003. <https://www.casact.org/area/erm/overview.pdf>
3. Merna T., AL-Thani F. Corporate Risk Management. 2<sup>nd</sup> ed., 2008.
4. Steinberg, N. Governance, Risk Management, and Compliance: It Can't Happen to Us--Avoiding Corporate Disaster While Driving Success. 2011.

#### **Periodicals:**

1. Swiss Re. Global Insurance Market Review.
2. Swiss Re. Global Catastrophic Review.

### **8.2. List of licensed software**

Package of Software 'Microsoft Office'.

### **8.3. List of professional databases and information referral systems**

Institutional subscription resources of the Faculty of Economics, MSU.

### **8.4. List of Internet resources (if necessary)**

— International Risk Management Institute <https://www.theirm.org/qualifications/international-certificate-in-enterprise-risk-management/course-content.aspx>

— International Organization for Standardization <https://www.iso.org/standard/44651.html>

### **8.5. Description of material and technical support**

For the appropriate organization of classes, the following equipment is needed:

- computer class with a broadband Internet and a projector,
- Faculty portal on.econ.msu.ru,
- Internet access for students,
- Faculty institutional subscription access for students,
- Databases SPARK, Yahoo! Finance.

**9. Language of instruction:** English

**10. Professor (professors):** PhD in Economics, assoc. prof. Echenike V.J., PhD in Economics Denisov B.P., Ulyanova M.E.

**11. Syllabus authors:** PhD in Economics, assoc. prof. Echenike V.J., PhD in Economics Denisov B.P., Ulyanova M.E.