UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Financial Law

2627-2-F1602M012-F1602M012-1

Learning objectives

The main objective of the course is to provide specific training on the topic of regulation and supervision not of the financial market (TradFi), but also of the two new areas based on distributed ledger technologies (DLT), namely CD. Decentralized Finance (DeFi), where a central entity is not clearly discernible, and Centralized Decentralized Finance (CeDeFi), i.e., an area in which an entity, which may also be a bank or a Fintech, offers crypto-activity services with reference to both the Italian and European contexts.
The course will, in fact, pay particular attention to the topic of technological innovation in the financial sector (FinTech).
At the end of the course the student will be able to:
correctly interpret the current financial legislation under analysis;
apply legal principles to concrete cases relating to the activities of financial intermediaries and new Fintech companies;
assess the effects of the rules on the behaviour of traditional financial operators and those offering innovative financial services.

Contents

The course aims to examine the regulation of the financial sector, with particular attention to aspects of public regulation and supervision. The course will also seek to highlight the criticality of the system especially in light of the current technological innovation (FIntech).

Detailed program

Tecnology Innovation and Financial Market (Fintech)

- Financial market supervisory system (Consob and ESMA);
- Securities and financial products; Cripto-attività
- traditional intermediary and Crypto-asset Service Providers
- Financial services and Crypto Asset services;
- robo-advice;
- dealing on own account and HFT;
- Market regulation (tradFi and DeCeFi);

Public offering of securities and crypto-assets

Equity crowdfunding;

Prerequisites

Nothing

Teaching methods

Lectures

Assessment methods

Written assessment based on cases.

The evaluation is based on the program's issues, legal language, and critical approach.

Textbooks and Reading Materials

The texts will be indicated during the year.

Semester

First Semester

Teaching language

Italian

Sustainable Development Goals

INDUSTRY, INNOVATION AND INFRASTRUCTURE