

THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY

APPROVAL OF UNDERGRADUATE COURSE

Section 1: Academic Administration ⁽¹⁾

1.1 Catalog

- a) Course to be effective from: Academic Year 2023-24 Term Spring
- b) Department Code⁽³⁾: IPO Subject Area⁽³⁾: ENVR Course Number ⁽⁴⁾: 4350
 Previous Course Code⁽⁵⁾: N/A
- c) Full Title⁽⁶⁾ (max. 100 characters): Governing Green Finance: National and International Perspectives and Approaches
- d) Abbreviated Title⁽⁷⁾ (max. 30 characters): Governing Green Finance
- e) Course Credits⁽⁸⁾: ☒ Fixed: 3 ☐ Range: From _____ To _____

- f) Catalog Description⁽⁹⁾ (word limit = 150):

This course covers the study of the instruments of green finance and the organizations and/or institutions that design, implement, and monitors them, in short, the actors of and the dynamics in the governance of green finance. The course offers students an opportunity to review, evaluate, assess, appraise, and critique the various approaches and perspectives around the instruments, institutions, and challenges of green finance, nationally, regionally, and internationally. The course uses examples from cities, national governments, countries/states, regional institutions, and the United Nations to illustrate the processes of governing green finance. Using an interdisciplinary lens, the course uses concepts from public administration, public policy, international relations, development studies, science and technology studies, and human geography to shed light and bring out a critical analysis of the multiple actors and institutions of green finance governance, and their interests. This interactive course heavily relies on the learners' active engagement in class activities through pair or small-group discussions, role plays, and debates.

- g) Grading Type⁽¹⁰⁾: ☒ Letter Grades ☐ Distinction/Credit/Pass/Fail ☐ Pass/ Fail
☐ Distinction/Pass/Fail ☐ Others (please specify): _____

- h) ☒ Prerequisites⁽¹¹⁾:

Course Code / Public Exam	Course Title / Exam Subject and Level / Grade attained
SUST1000	Introduction to Sustainability
ENVR3005	Environmental Sustainability: Risks and Challenges
ENVR4340	Social Sustainability: Risks and Challenges

- i) ☐ Corequisites⁽¹²⁾:

Course Code	Course Title

- j) ☐ Exclusions⁽¹³⁾:

Course Code / Public Exam	Course Title / Exam Subject and Level / Grade attained

- k) ☐ Co-listing⁽¹⁴⁾: ☐ Multi-coding⁽¹⁴⁾:

Course Code	Course Title

- l) Other Enrollment Restrictions⁽¹⁵⁾ ☒ No ☐ Yes

☐ Instructor's approval required

☐ Restricted to specified student group(s)
 (please specify, e.g. year and program of study): _____

☐ Others (please specify): _____

m) Medium of Instruction/Materials⁽¹⁶⁾: ☒ English ☐ Others, (Pls specify and provide a justification in Section 1.3): _____

n) Allow course repetition for credit⁽¹⁷⁾: ☒ No ☐ Yes

1.2 Contribution of course to Programs of Study [Check all appropriate boxes below]

<input checked="" type="checkbox"/> Major	<table border="1"> <tr> <th>Program of Study</th> <th colspan="3">As</th> </tr> <tr> <td>BSc in Sustainable and Green Finance</td> <td><input checked="" type="checkbox"/> Required Course</td> <td><input type="checkbox"/> Elective</td> <td><input type="checkbox"/> Prerequisite</td> </tr> </table>	Program of Study	As			BSc in Sustainable and Green Finance	<input checked="" type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite
Program of Study	As								
BSc in Sustainable and Green Finance	<input checked="" type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite						
<input type="checkbox"/> Minor	<table border="1"> <tr> <th>Program of Study</th> <th colspan="3">As</th> </tr> <tr> <td></td> <td><input type="checkbox"/> Required Course</td> <td><input type="checkbox"/> Elective</td> <td><input type="checkbox"/> Prerequisite</td> </tr> </table>	Program of Study	As				<input type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite
Program of Study	As								
	<input type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite						
<input type="checkbox"/> Common Core									
<input type="checkbox"/> Others (pls specify):	<table border="1"> <tr> <th>Program of Study</th> <th colspan="3">As</th> </tr> <tr> <td></td> <td><input type="checkbox"/> Required Course</td> <td><input type="checkbox"/> Elective</td> <td><input type="checkbox"/> Prerequisite</td> </tr> </table>	Program of Study	As				<input type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite
Program of Study	As								
	<input type="checkbox"/> Required Course	<input type="checkbox"/> Elective	<input type="checkbox"/> Prerequisite						

1.3 Rationale for Introducing this course and other relevant information ⁽¹⁸⁾

Green finance does not exist in isolation; rather, it is evolving as a co-produced concept, meaning that the instruments and mechanisms of green finance are simultaneously developed, deployed, and monitored alongside its actors and institutions' dynamics and evolutions. Studying how green finance instruments interact with these societal actors, and vice versa, thus, is important. In these processes of ordering social systems, governance is manifest. Governance of green finance is undertaken by market forces, by governments, or by networks through norms, rules, power, laws, and systems of an organized society. In its simplest form, governance, thus, is about decision-making, authority, and accountability. This course underlines the study of governance as it relates to green finance, particularly its instruments and mechanisms, to bring about a critical understanding of how, where, and why they occur, are sustained, and have failed or succeeded. The course looks at the multilevel governance systems of green finance, meaning that it explores how green finance and its instruments are/were governed at the municipal/city, national/state, regional, and international scales. The course does this by summoning case studies and examples from across these scales, such as from national governments and agencies of the United Nations, to map these actors and their locations in what can be argued as a green finance system. The course is extensively hinged at the international normative directions set by the Paris Agreement to reduce further warming to +2 C, if not +1.5 C, by 2100, and the Agenda 2030 on Sustainable Development, as well as on emergent national pathways towards net zero economies, accelerated energy transitions, and the Green New Deal. The course, thus, is timely, given the rapidly evolving dynamics in this area – and for strengthening Hong Kong's position as a center of and for green finance, regionally and globally.

Section 2A: Learning Outcomes and Alignment *(for courses not proposed to be Common Core Courses)*

2.1 Key Course Intended Learning Outcomes *(Should not normally exceed six or eight outcomes)*

Upon completion of this course, students are expected to be able to do the following:

	Course ILOs	Nature of the learning outcomes (A - Knowledge/Content Related; B - Academic Skills/Competencies; C - Others)
1	Review, evaluate, assess, appraise, and critique the various instruments and institutions of Green Finance, nationally and internationally, their descriptions, case examples, successes, failures, and contestations	A, B
2	Review, evaluate, assess, appraise, and critique the various governance issues surrounding the various extant instruments and institutions of Green Finance for their benefits and tradeoffs from multiple perspectives, including social, economic, and political and in the context of the climate emergency	A, B
3	Communicate balanced, evidence-based, and critical views of the various issues related to the instruments and institutions of Green Finance, nationally and internationally	A, B
4	Review, evaluate, assess, appraise, and critique governance frameworks that can contribute to the expansion of Green Finance approaches that work/does not work nationally and internationally	A, B
5	Produce Green Finance governance strategies that take a considered view of the climate emergency and sustainable development	A, B

2.2 Contribution of Learning Outcomes to Programs of Study identified in Section 1.2

(Please also complete Section 4.1)

	Program of study 1: <u>BSc in Sustainable and Green Finance</u> Program ILOs	To be achieved through these course ILOs (Write CILO-1, CILO-2, etc.)
1	Adopt an inter-disciplinary approach to tackle complex real-world problems.	CILO-1-5
2	Communicate effectively with people of different levels and work areas.	CILO-3
3	Transfer acquired knowledge to meet changes and challenges in different fields.	CILO-5
4	Engage in activities that lead to the impact of social improvement.	CILO-1-5
5	Have the ability to create and innovate with divergent thinking.	CILO-1-5
6	Demonstrate proficiency in their knowledge of advanced environmental technologies, environmental management practices, and the interface between these technologies and society, business, and policy.	CILO-1-5
7	Formulate effective and innovative solutions to environmental problems by integrating and applying concepts from environmental technology, management, and sustainable development.	CILO-5
8	Understand professional responsibilities and ethical, environmental standards and how to exercise them in the roles of environmental leaders, policymakers, and technical managers.	CILO-1-5

Section 2B: Additional Information⁽²⁾ (for courses not proposed to be Common Core Courses)

2.3 Planned Teaching & Learning Arrangement

Teaching & Learning Arrangement		Weekly Scheduled Hours/ Estimated Weekly Learning Hours	Indicate which course ILOs this activity serves to achieve (Write CILO-1, CILO-2, etc.)	Additional Information (optional)
Face-to-face activities	<input checked="" type="checkbox"/> Lecture*	3	CILO-1-5	
	<input type="checkbox"/> Tutorial*			
	<input type="checkbox"/> Seminar/Small-class*			
	<input type="checkbox"/> Laboratory*			
	*Does the above scheduled component(s) involve structured active learning activities? ⁽¹⁹⁾ <input checked="" type="radio"/> No <input type="radio"/> Yes If yes, please specify for each scheduled component, the percentage and the type of active learning involved in the "Additional Information" column.			
	<input type="checkbox"/> Others (e.g. fieldtrip, visit, etc.), pls specify: _____			
Online activities	<input type="checkbox"/> Online lecture videos			
	<input type="checkbox"/> Other online learning tasks, pls specify: _____			
The total learning hours of the course[#] is equivalent to <u>120</u> hours⁽⁸⁾ [#] including both scheduled instructional hours and hours for self-study activities & assessment				

• For course adopting a pedagogic approach other than lecture, tutorial and laboratory, please indicate the pedagogy used:

- ☐ Blended learning⁽²⁰⁾
☐ Pure online delivery⁽²¹⁾
☐ Experiential learning⁽²²⁾
☐ Others, pls specify: _____

2.4 Planned Assessment Weightings

Assessment Task	Proportion of Final Grade (%)	Indicate which course ILOs this task is to assess (Write CILO-1, CILO-2, etc.)	Additional Information (optional)
<input checked="" type="checkbox"/> In-class test	24	CILO-1-5	Short quizzes from Weeks 2-13 to rapidly assess student learning
<input checked="" type="checkbox"/> Written assignment	40	CILO-1-5	A writing portfolio comprising a 2500-word critical paper, an infographic, and an op-ed on a topic on Green Finance governance to be negotiated with the instructor
<input type="checkbox"/> Project report			
<input type="checkbox"/> Presentation			
<input type="checkbox"/> Learning portfolio			
<input checked="" type="checkbox"/> Course participation	36	CILO-1-5	Class participation, all weeks
<input type="checkbox"/> Peer evaluation			
<input type="checkbox"/> Others (e.g. proctored online exam, etc.), pls specify: _____			

2.5 Course Duration

☒ 1 term ☐ 2 terms ☐ Others, pls specify: _____

2.6 Planned Frequency of Offerings [Check all appropriate boxes]:

- | | |
|---|---------------------------------------|
| <input type="checkbox"/> Every Fall | <input type="checkbox"/> Every Winter |
| <input checked="" type="checkbox"/> Every Spring | <input type="checkbox"/> Every Summer |
| <input type="checkbox"/> No fixed pattern | |
| <input type="checkbox"/> Other (pls specify): _____ | |

2.7 Course outline attached

☐ No ☒ Yes

• Internationalization:

Internationalization in a course refers to course content and/or pedagogic approaches which incorporate an intercultural and international perspective. Examples may include:

- *Collaboration with overseas institutions to develop and adopt international course content, or to arrange international field trip*
- *Insertion of international theme as part of the course*
- *Integrating the course content with international material as examples or case studies*
- *Elements to provide global diversified perspectives and/or practices around the world*

Please briefly list or summarize any component(s) in the course that contributes to internationalizing the curriculum:

The course contains national, regional, and international examples, practices, and case studies, including on the Belt and Road Initiative, the European Union Emissions Trading Scheme, The Green Climate Fund, and Multilateral Development Banks, among others, to illustrate and analyze the various instruments and institutions of green finance. Cross-national case studies and examples are embedded in the course materials, both in lectures and class activities.

2.8 Resources

Request extra resources for teaching this course? ☒ No ☐ Yes

Section 4: Development, Concurrence and Approval

4.1 Contribution to the Program Learning Outcomes

The course is confirmed by the following Major/Minor program department(s)/unit(s) as indicated in Section 1.2 that it would contribute appropriately to overall program learning outcomes.

<i>Department/Program unit</i>	<i>Position</i>	<i>Name</i>	<i>Date</i>
Division of Environment & Sustainability	Head of Division	Prof. Alexis LAU	16-Feb-21

4.2 Approvals

Recommendation from offering department(s) and School(s)/IPO

<i>Offering Department/Program Unit</i>	<i>Position</i>	<i>Name</i>	<i>Date</i>
<u>Division of Environment & Sustainability</u>	<u>Head of Division</u>	<u>Prof. Alexis LAU</u>	<u>16-Feb-21</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>

<i>Recommending School/IPO</i>	<i>Position</i>	<i>Name</i>	<i>Date</i>
<u>Interdisciplinary Programs Office</u>	<u>Chair of IUSC</u>	<u>Prof Jimmy FUNG</u>	<u>19-Feb-21</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>

Concurrence from other Schools or departments/units

[illegible]

Attachment 1: Course Outline

Week	Topics
	Part A: Introduction
1	Financing a sustainable world; what is green finance governance; why governance matters
2	A new financial landscape: The climate emergency, net-zero economies, and energy transitions
	Part B: Governing the instruments of green finance
3	Guaranteed markets: The governance of price- and quota-based instruments
4	Public debt and equity from capital markets: The governance of green bonds
5	The governance of carbon taxation
6	Pricing carbon: The governance of carbon trading
7	Subsidies: The Case of Fossil Fuel Subsidies
	Part C: Green finance in the developing world
8	Greening development finance and aid
9	Green Finance in Multilateral Development Banks
10	Climate finance: From CDM to the Green Climate Fund
	Part C: Emergent green finance approaches
11	Islamic Green Finance, and Financing the Green New Deal
12	Greening the Belt and Road Initiative
13	Part D: Conclusion