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## **Ethical and Professional Standards**

**Professor:** Marcos Eguiguren

**E-mail:** marcos.eguiguren@bsm.upf.edu

**Office hours:** by appointment

**Course Type:** Professionalization courses

**Credits:** 3 ECTS

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### **Course Description**

This short course shall discuss ethics, the role of a code of ethics in defining a profession, and the importance of ethics in the finance profession.

The course also covers the practical application of an ethic code and standards of professional conduct.

The course prescribes methodology and standards that are consistent with clear and honest presentations of results.

### **Objectives**

The objective of the course is to introduce the student in the ethical dimension of the finance profession. In particular, by the end of the course the student is expected to be able to:

- Identify challenges to ethical behavior. Be able to cope with ethical dilemmas.
- Describe the role of a code of ethics in defining a profession.
- Understand the need for high ethical standards and a good governance in the finance profession.
- Describe and apply a framework for ethical decision making.
- Identify the main tools to detect financial fraud.

### **Methodology**

The course will combine lectures with case discussions, and presentation of reports about cases made by groups of students. During the discussion of some cases, the students will be divided in groups using the role playing approach. Students might also be discussing ethical dilemmas in the financial industry.

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The competences, the learning outcomes, the assessment elements and the quality of the learning process included in this Teaching Plan will not be affected if during the academic trimester the teaching model has to switch either to an hybrid model (combination of face-to-face and on-line sessions) or to a complete on-line model.

#### Evaluation criteria

Grading will be done through:

- **Class participation (20%).**
- **Report of Cases (80%):** Some cases will be presented in class by a group of students and (when asked) in written format by all students.

If students fail a course, they have the right for a retake.

**The retake would consist** of a short multiple choice 10 questions examination based on the content of the programs. Maximum grade for a retake will be 7/10.

Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program

Students who fail the course during the regular evaluation are allowed ONE re-take of the evaluation, in the conditions specified above. If the course is again failed after the retake, the student will have to register again for the course the following year.

In case of a justified no-show to an exam, the student must inform the corresponding faculty member and the director(s) of the program so that they study the possibility of rescheduling the exam (one possibility being during the "Retake" period). In the meantime, the student will get an "incomplete", which will be replaced by the actual grade after the final exam is taken. The "incomplete" will not be reflected on the student's Academic Transcript.

Plagiarism is to use another's work and to present it as one's own without acknowledging the sources in the correct way. All essays, reports or projects handed in by a student must be original work completed by the student. By enrolling at any UPF BSM Master of Science and signing the "Honor Code," students acknowledge that they understand the schools' policy on plagiarism and certify that all course

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assignments will be their own work, except where indicated by correct referencing. Failing to do so may result in automatic expulsion from the program.”

**Calendar and Contents (subject to minor changes)**

Five sessions of 3 hours each

Session	TOPIC	CASES	MATERIAL
1	1. Ethical dimension of the finance and accounting profession  Business ethics fundamentals		<ul style="list-style-type: none"> <li>• Slides</li> <li>• Standards of Practice Handbook, CFA Institute 2014.</li> <li>• SEC Code of Conduct</li> </ul>
2	2. Corporate Governance and Ethics  CSR and governance Ethical dilemmas	<ul style="list-style-type: none"> <li>• Palapa Sun Foundation microcase</li> </ul>	<ul style="list-style-type: none"> <li>• Slides</li> <li>• Friedman, M. (1970): The Social Responsibility of Business is to Increase its Profits, <i>The New York Times Magazine</i> (to read before the class)</li> <li>• Stiglitz, J. (2019): Project Syndicate. Is Stakeholder Capitalism Really Back?, <i>New York Times</i>. (to read before the class)</li> </ul>
3	2. Corporate Governance and Ethics  Practice of good governance	<ul style="list-style-type: none"> <li>• Triodos Bank (to read before the class)</li> </ul>	<ul style="list-style-type: none"> <li>• Slides</li> <li>• UK Corporate Governance Code (to read before the class)</li> </ul>
4	3. Financial and accounting fraud	<ul style="list-style-type: none"> <li>• Enron (to read before the class)</li> </ul>	<ul style="list-style-type: none"> <li>• Slides</li> </ul>
5	4. Detecting fraud in financial information	<ul style="list-style-type: none"> <li>• Gowex (to read before the class)</li> </ul>	<ul style="list-style-type: none"> <li>• Slides</li> </ul>

**Reading Materials/ Bibliography/Resources**

Included in the calendar (above)

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Bio of Professor

PRESENT PROFESSIONAL ACTIVITIES

Director Management, Law, Society and Humanities Department. UPF-Barcelona School of Management

Managing Partner NOW Partners and Co-founder Singular-Net Consulting, SL

Member of the Board of Directors Banca Ética Latinoamérica

Member of the Board of Directors Catalunya en Miniatura

Associate Professor Business Administration. Universitat Politècnica de Catalunya

SOME PAST PROFESSIONAL ACTIVITIES

Executive Director Global Alliance for Banking on Values (2014-2020)

Member of the Board of Directors and of its Audit and Risk Committee, Triodos Bank NV (2008-2015)

Managing Partner and CEO, Grupo Empresarial Inmark (2008-2013)

CEO Makeateam, S.A. (2004-2008)

STUDIES

Degree in Economics (UB, 1981)

PDD in Business Administration (UPMadrid, 1983)

Doctor in Business Administration (UPC, 2000)

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