



Course Syllabus

Course Code	Course Title	ECTS Credits
DFIN-535	Digital Currencies in the Developing World	10
Prerequisites	Department	Semester
None	School of Business	Fall/Spring/Summer
Type of Course	Field	Language of Instruction
Required	Finance	English
Level of Course	Lecturer(s)	Year of Study
2 nd Cycle	Dr. Marinos Themistocleous Mr. Irene Dondjio	2 nd
Mode of Delivery	Work Placement	Co-requisites
Distance Learning	N/A	N/A

Course Objectives:

The main objective of the course is to provide a critical study of how the underdevelopment of financial and institutional systems in developing countries may be hindering growth and understand if there are opportunities for digital currency-based models to accelerate/leapfrog phases of development

The main topic areas include:

- World Demographics – population growth, density, migration
- World Income – Distribution, Poverty, Growth
- Banking Infrastructure and Micro-Finance
- Efficiency and Obstacles to grow Money Transfer and Payments
- Areas in the Developing World where Digital Currencies may have potential

Learning Outcomes:

After completion of the course students are expected to be able to:

- Understand the state of financial inclusion and the reasons behind it
- Evaluate financial and non-financial barriers to growth
- Understand how microfinance functions, its limitations and the business models it has followed so far
- Evaluate the degree to which blockchain based digital currencies could play a role in

promoting development

- Establish a continuity between digitizing services and infrastructure via the blockchain, as it relates to the near term geopolitical future events

Course Content:

- Demographics: Population growth, density, migration
- Income distribution, poverty, growth
- Current State of Banking Infrastructure in the developing world
- Problems/Challenges/Obstacles of the current system
- Rationale behind Microfinance
- Overview of Microfinance History & Basic Models
- Critiques of Microfinance
- Case studies of different microfinance models in practice
- Digital currencies in the developing world
- Decentralization via blockchain based systems
- Global geopolitical perspective/events for the near/mid future
- Perspective on how open digital currencies can influence or be influenced by global geopolitical perspective/events

Learning Activities and Teaching Methods:

Lectures, Live Discussions, Case Studies, Assignments, Forum discussions

Assessment Methods:

Essays, Participation, Final Examination

Required Textbooks / Readings:

Provided in course

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Creating a World Without Poverty: Social Business and	Muhammad Yunus, Karl Weber	PublicAffairs; Reprint edition (January 6, 2009)	2009	ISBN-10: 1586486675 ISBN-13: 978-1586486679

the Future of Capitalism				
The Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else	Hernando De Soto	Basic Books; Reprint edition (July 9, 2003)	2003	ISBN-10: 0465016154 ISBN-13: 978-0465016150
Development Economics	Debraj Ray	Princeton University Press (January 12, 1998)	1998	ISBN-10: 0691017069 ISBN-13: 978-0691017068
Economics of Development	Dwight H. Perkins, Steven Radelet, David L. Lindauer, Steven A. Block		2012	ISBN 978-0-39393435-9
Money, Real Quick: The story of M-PESA	Tonny K. Omwansa, Nicholas P. Sullivan , The Guardian	Guardian Books	2012	ISBN: 9780852653241

Selected Online Readings:

A large selection of complementary and relevant research and readings are provided with each course material every week.