LUND UNIVERSITY

SCHOOL OF ECONOMICS AND MANAGEMENT

Department of Business Administration

Reg. no U 2023/859

EHFE016, Digital monies for a sustainable future, 7.5 credits

Digitala valutor för en hållbar framtid

7,5 hp

Third Cycle/Forskarutbildningsnivå

Details of approval

The syllabus was approved by the Department Board on 2020-02-11 and was last revised on 2023-10-31 by the same. The revised syllabus applies from 2024-01-01.

General information

The course EHFE016 is an interdisciplinary course at the third-cycle level, offered through the Graduate School Agenda 2030.

Language of instruction: English

Main field of studies: Business Administration

Learning outcomes

A passing grade will be given to students that:

Knowledge and understanding

- Demonstrate an ability to use relevant theories to understand how our national and international monetary systems are organised and managed.
- Demonstrate an ability to apply theories from various fields to understand how new digital technologies are contributing to re-organise the monetary system.

Competence and skills

- Demonstrate an ability to integrate knowledge from business administration, engineering and innovation studies to analyse the

organisational opportunities and challenges associated to various forms of monies.

- Demonstrate an ability to assess the potentials and limitations both of particular monetary systems and of digital monetary technologies and clearly present conceptual arguments for their organisational strengths and weaknesses.

Judgement and approach

- Demonstrate an ability to identify relevant research topics at the intersection between the fields of business administration, engineering and innovation studies.
- Demonstrate an ability to critically discuss central issues in the organization of digital monies in an informed way and covey this knowledge to others interested in the topic.

Course content

Growing inequality, apocalyptic environmental damage, and the protracted effects of a global financial crisis have resulted in a discussion on the role of our monetary system for the organization of society. At the same time, new technological and financial developments are giving rise to much experimentation on new forms of money. This interdisciplinary PhD course examines the technological developments that are facilitating monetary innovation and the role of monetary entrepreneurs in re-organising the production and circulation of money. The course provides students with the tools to explore opportunities for addressing big societal challenges and asks in particular how new forms of money can contribute to developing more just and equal societies. To understand these new digital monies, the course uses theories from the subfields of organisation studies, innovation and entrepreneurship, and STS (science and technology studies).

Course design

The course combines a variety of methods, ranging from traditional lectures, case studies, reading groups, student debates, and group work. Students are expected to participate actively in class.

The course is structured in three modules as follows:

1. Setting the Stage

   The purpose of this module is to provide the student with an introduction to the discourse on the role digital monies can play in organising a sustainable future. The key points of focus will be: an overview of contemporary money; and the digital technologies that are enabling the re-imagination of currency. This module is in two sessions:

   I. Money, its production and management today – Where does money come from? And how is it organised? Although we use money every day, few stop to wonder where the money they use comes from and how it is managed. And yet, the traits of the creation and management process shape the form of our

economies and societies. In this session, we will learn the process through which today's money is created and managed today. In this doing, we will look at how our ideas on money are shaped by monetary theories that may have little to do with the actual management of money and monetary systems.

II. Crypto-technology – Today's discussion on money is as much driven by a frustration with the current financial system as it is by excitement about new technological developments. Among others, much hope is placed on blockchain technology and the cryptocurrencies that use it. In this session we will discuss the technology behind digital and cryptocurrencies, the principles that guide the development of these novel technologies and the ideals that stimulate organisational innovation for the management of these currencies. What are the possibilities they open? And what are their limitations for efforts to re-organize our economy?

2. Monetary innovations past and present

   This module looks at past and present efforts to change the monetary system (both their production and management). Some of the key questions that will be discussed are: How are past monetary ideas being adapted into today's tech and monetary innovations? And how do they contribute (or not) to create more resilient communities, more equal societies, and a more sustainable environment? We will discuss such questions in four sessions, each focusing on one particular type of monetary organisation:

   I. Sovereign Money: Banque Générale (John Law) & Central Bank Digital Currencies (CBDC)

   II. Global cryptocurrencies: Bitcoin & FairCoin

   III. Citizens Monies: Wörgl & Kenyan Community Cryptocurrencies

   IV. Corporate Money: M-pesa & Libra

3. Money Co-Design Workshop (6 hours)

   Imagine you have the possibility to re-imagine our monetary system: Where would you start? How would you build it on the new monetary technologies? How would you organise it to make it more conducive to just, equal and sustainable societies? This session puts that question to work in the design of a monetary system for a particular social challenge of your choice. We will work in groups to apply the theories seen throughout the course to the co-design of a monetary system that you will be presenting in class.

Assessment

Examination in this course includes several moments:

1. Mandatory participation in all course seminars. Students are expected to attend all seminars having read all texts relevant for each seminar, and actively take part in course discussions. Students who are unable to

attend any seminar are required to contact the course co-ordinator with a view to undertaking a compensatory assignment.

2. Group work – Students will be grouped in interdisciplinary teams. Each group will be asked to design a monetary system for a particular sustainability challenge and present it for the rest of the class. In this presentation, student groups will be asked to use theories from the subfields of organisation studies, innovation and entrepreneurship, and STS seen in the course to argue for the particular monetary and organisational design. Their presentation will be the basis for class discussion in the course's last session.
3. Individual written essay; max. length 3,500 words. After the course, students will be asked to choose one case of digital currencies and apply the business administration, engineering and grassroots innovation theories treated in the course to discuss how it re-thinks money.

Credits

Grades are Pass or Fail.

Plagiarism is considered to be a very serious academic offence. The University will take disciplinary actions against any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other improper practices in examinations or assessments, includes suspension from the University for a specific period of time.

Entry requirements

The course is open to PhD students from all faculties at Lund University. If the number of applicants exceeds the number of available places in the course, students from the Graduate School Agenda 2030 will be given priority.

Course literature

See separate literature list.