



**UNIVERSITÀ DEGLI STUDI
DELL'INSUBRIA**

DEPARTMENT OF ECONOMICS

**COURSE REGULATIONS
(DIDACTIC REGULATIONS OF THE COURSE)**

**MASTER'S DEGREE in
ECONOMICS, LAW AND BUSINESS FINANCE**

Academic Year 2024/2025



I. GENERAL INFORMATION	
DEGREE COURSE NAME (DCN)	ECONOMY, LAW AND BUSINESS FINANCE (EDiFI)
CLASS	LM-77 - Master's degree in Business and Economics
TPOLOGY	2 year study program. Bachelor's degree program delivered in a blended format: up to 2/3 online..
COURSE LOCATION	Varese
INTERNET ADDRESS OF THE DEGREE COURSE (CDS)	For information regarding the educational objectives of the course, job opportunities, admission requirements, admission procedures, expected learning outcomes, training path/study plan, final exam, you can consult the Annual Single Form (SUA-CdS), published on the course's webpage at the following address: https://www.uninsubria.it/magistrale-edifi
DEPARTMENT OF THE COURSE OF STUDY	Department of Economics- DiECO https://www.uninsubria.it/ugov/organizationunit/7955
HEAD OF THE STUDY PROGRAM	Professor Cristiana-Maria Schena – Professor Alba Francesca Fondrieschi
EDUCATIONAL SECRETARIAT OF THE STUDY PROGRAM	https://www.uninsubria.it/servizi/servizio-di-ascolto-manager-didattici-la-qualità-dieco
EDUCATIONAL ACTIVITY CALENDAR	<p>The teaching of the Study Program is planned over two semesters:</p> <ul style="list-style-type: none"> • 1st semester from 16.09.2024 to 14.12.2024 • 2nd semester from 10.02.2025 to 24.05.2025 <p>The exam sessions are scheduled in the following periods:</p> <ul style="list-style-type: none"> • from 28.10.2024 to 31.10.2024 (1st mid-term exam and end of 1st cycle appeals) • from 16.12.2024 to 20.12.2024 (1st/2nd mid-term exam) • from 08.01.2025 to 07.02.2025 (winter session) • from 24.03.2025 to 28.03.2025 (1st mid-term exam) • from 26.05.2025 to 30.05.2025 (2nd mid-term exam) • from 03.06.2025 to 25.07.2025 (summer session) • from 01.09.2025 to 12.09.2025 (extraordinary session) <p>To find out the dates of suspension of teaching activities and closures of University facilities for national and local holidays, as well as for other closures (Christmas holidays, Easter holidays, University closures), students are required to consult the University Academic Calendar approved by the Academic Bodies at the following link:</p> <p>https://www.uninsubria.it/chi-siamo/sedi-e-orari/calendario-didattico-di-ateneo</p>
FURTHER INFORMATION	<ul style="list-style-type: none"> • Open access study program. • Study program with two tracks: Business Economics and Law curriculum (EDI); Finance and Sustainable Digital Markets curriculum (FiMeDiS).



<p>CHECKING OF THE POSSESSION OF CURRICULAR REQUIREMENTS AND THE ADEQUACY OF PERSONAL PREPARATION</p>	<ul style="list-style-type: none"> • Study program delivered in Italian language.. <p>Access to the course of study is subject to verification of meeting two requirements: 1) having obtained a degree in one of the specified Classes; 2) having obtained a final grade of 85/110 or higher.</p> <p>The specified Classes of degrees include:</p> <ul style="list-style-type: none"> - L-18 Economics and Business Administration - L-33 Economic Sciences - 17 Economics and Business Administration Sciences - 19 Administration Sciences - 28 Economic Sciences <p>Students from different Classes of degrees can access the Master's degree program under specific conditions. For the Economics and Business Law curriculum, students must have a minimum of 6 credits in certain subjects and meet the final grade requirement. For the Finance and Digital and Sustainable Markets curriculum, students must have a minimum of 6 credits in a specific subject.</p> <p>Italian, EU, and non-EU students with foreign qualifications must have their academic career evaluated to ensure they meet the necessary requirements for access. The academic secretariat, in collaboration with the course coordinator, conducts the assessment.</p> <p>Various procedures, including examination of documents, evaluation of academic career, and interviews, are used to assess students' readiness for the program. Any additional knowledge required for enrollment is determined in these assessments.</p> <p>In accordance with current legislation regarding simultaneous enrollment in two higher education courses, requests for dual enrollment will be evaluated by the curriculum coordinator after verifying admission requirements.</p>
<p>GUIDANCE, ENROLLMENT PROCEDURES, AND OTHER ADMINISTRATIVE ASPECTS</p>	<p>STUDENT INFORMATION SERVICE</p> <p>The INFOSTUDENTI service is a web application that provides a communication channel through which students or potential students can obtain useful information by contacting the various offices of the University (Student Offices, Right to Study and Student Services, Orientation and Placement, Academic Offices and International Relations).</p> <p>With this system, it will be possible to submit queries and receive the relevant answers by also attaching documents and monitoring the status of their request.</p> <p>You can access the service at the following link:</p> <p>https://www.uninsubria.it/servizi/infostudenti-servizio-informazioni-gli-studenti</p>



II. ACADEMIC CURRICULUM

PROGRAMMED TEACHING - COHORT 2024/2025

Programmed teaching refers to the set of lessons planned for the entire course of study, which must be taken by all students who enroll in the indicated academic year (Enrollment cohort) in order to complete the training and obtain the degree.

The programmed teaching of the training course provides for a mixed delivery of lessons, which can be delivered up to two thirds via online methods, both synchronous and asynchronous. Students are invited to consult the syllabus of each lesson for more details about the specific delivery method. The use of asynchronous and online methods is primarily intended to allow innovative teaching activities to be carried out in collaboration with industry professionals and for co-teaching activities within laboratory training activities (LAB and LAB.O.).

CURRICULUM IN ECONOMICS AND BUSINESS LAW

I YEAR							
SEM	NAME TEACHING	TITLE MODULES	S.S.D.	DISCIPLINARY SCOPE/TAF	ECTS	HOURS	METHODS OF VERIFICATION *
I I ciclo	Business English		L-LIN/12	Final exam in Language.	3	20	V
I	Corporate Finance	Module 1 Corporate Finance	SECS-P/09	Characterizing	6	40	V
I	Business crisis law		IUS/15	Affine/Integrative	6	40	V
	Integrated didactics for Enterprise Crisis Law					12	
II	Corporate Finance	Module 2: Business Financing	SECS-P/11	Characterizing	6	40	V
II	Law of Business Contracts.		IUS/01	Affine/Integrative	6	40	V
II	Mathematical methods for business management		SECS-S/06	Characterizing	6	40	V
1. One elective course among:							
II	Labor law		IUS/07	Characterizing	6	40	V
I	The policies of the European Union		IUS/14	Characterizing	6	40	V
I	Digitalization, Artificial Intelligence and Big Data in the European Union		IUS/14	Characterizing	6	40	V
I	International taxation		IUS/12	Characterizing	6	40	V
	Did. int. for International Taxation					12	
"Choose one lesson from the following options":							
II	Consolidated financial statements and international accounting principles		SECS-P/07	Characterizing	6	40	V
II	Financial and Sustainability Reporting		SECS-P/07	Characterizing	6	40	V
	Integrated Didactics for Financial and Sustainable Reporting.					12	
"Choose one lesson from the following options"							



I	Digital administration law		IUS/10	Affine/Integrative	6	40	V
	Did. int. stands for Digital Administration Law in English.					12	
II	Institutions of Civil Procedural Law		IUS/15	Affine/Integrative	6	40	V
	At the student's choice.		NN	Student's choice D/A	6		V

II YEAR

SEM	NAME TEACHING	TITLE MODULES	S.S.D.	DISCIPLINARY SCOPE/TAF	ECTS	HOURS	METHODS OF VERIFICATION *
I	Institutional economics	Module 1 Taxation Economics	SECS-P/03	Characterizing	6	40	V
I I ciclo	Extraordinary management operations	Model 1 Company Profiles	SECS-P/07	Characterizing	6	40	V
I II ciclo		Module 2 Legal profiles of extraordinary management operations	IUS/04	Characterizing	6	40	V
I	Tax procedure and tax process		IUS/12	Characterizing	12	80	V
II	Institutional Economics	Mod. 2 Monetary and Credit Economics.	SECS-P/01	Characterizing	6	40	V
"Choose one lesson from the following options":							
II	Business performance measurement systems		SECS-P/07	Characterizing	6	40	V
II	Financial audit		SECS-P/07	Characterizing	6	40	V
	At the student's discretion *		NN	Student's choice D/A	6		V
	Stage**		NN	Training and guidance internships	3	300	I
	Final exam		NN	E/ Final Exam	12		G

*G – JUDGEMENT V – EXAM I – APPROPRIATENESS F – FREQUENCY

6* ECTS in the first year and 6 ECTS in the second year can be chosen from the courses offered by the Study Course and not opted for, or from any course activated by the Department of Economics or by other Departments of the University.

3 ECTS in the second year can be chosen between the Internship or other training activities recognized by the Department of Economics or subject to the opinion of the Coordinator of the study course.**

For the internship, please refer to the Regulation of curricular internships:

https://www.uninsubria.it/sites/default/files/Documenti_Orientamento/RegTirociniDiECO.pdf



CURRICULUM IN FINANCE AND SUSTAINABLE DIGITAL MARKETS

I YEAR							
SEM	NAME TEACHING	TITLE MODULES	S.S.D.	DISCIPLINARY SCOPE/TAF	ECTS	HOURS	METHODS OF VERIFICATION*
I	Corporate Finance	Module 1: Corporate Finance	SECS-P/09	Characterizing	6	40	V
I		Module 2: Evaluation Methods and Alternative Finance	SECS-P/09	Characterizing	6	40	V
I	Creation of value in banks		SECS-P/11	Characterizing	6	40	V
	Integrative teaching for Value Creation in Banks					6	
I	Econometrics for finance		SECS-P/05	Affine/Integrative	6	40	V
I	Mathematical methods for financial management		SECS-S/06	Characterizing	6	40	V
	Integrated teaching for Mathematical Methods for Financial Management.			Characterizing	6	16	
I	Reporting and communication to the market		SECS-P/07	Characterizing	6	40	V
I e II	Financial markets and Wealth Management		SECS-P/11	Characterizing	9	60	V
	Integrated teaching for Financial Markets and WM					10	
II	Insurance company economy and finance		SECS-P/11	Characterizing	3 3	40	V
	Integrated Teaching for Economics and Finance of Insurance Companies		SECS-S/06			8	
"Choose one lesson from the following options":							
II	LAB - Financial solutions for SMEs		SECS-P/11	Characterizing	6	40	V
II	LAB - Sustainability and financial system		SECS-P/11	Characterizing	6	40	V
	Integrated teaching for LAB - Sustainability and financial system					6	
	At the student's discretion *		NN	Student's choice D/A	6		V
II YEAR							
SEM	NAME TEACHING	TITLE MODULES	S.S.D.	DISCIPLINARY SCOPE/TAF	ECTS	HOURS	METHODS OF VERIFICATION *
	Business English		L-LIN/12	Final Language/Exam	3	20	V
	Economics for finance	Mod. 1 Monetary policy and macroeconomic scenarios	SECS P/01	Characterizing	6	40	V
		Mod. 2 Evolution of the financial system and behavioral economics	SECS P/01 SECS-P/12	Characterizing	3 3	40	V

	Governance and regulation	Module 1: Financial Regulation	IUS/04	Characterizing	6	40	V
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		Module 2 Internal Control System and ERM	SECS-P/11	Characterizing	6	40	V
	Regulation and taxation of financial activities and products		IUS/01 IUS/12	Affine/Integrative	3 3	40	V
"second elective teaching":							
	LAB.O. – SKILL ed Fintech		NN	Further training activities	3	20	V
	LAB.O. - Finance		NN	Further training activities	3	20	V
	LAB.O. - Financial Analysis and Forecasting		NN	Further training activities	3	20	V
	LAB.O. - From Concept to Financial Product		NN	Further training activities	3	20	V
	At the student's discretion *		NN	Student's choice D/A	6		V
	Stage**		NN	Training and guidance internships	3	300	I
	Final exam		NN	E/ Final Exam	9		G

*G – JUDGEMENT V – EXAM I – APPROPRIATENESS F – FREQUENCY

*** 6 ECTS in the first year and 6 ECTS in the second year, chosen from the courses offered by the Degree Program not chosen as an option or from any course activated at the Department of Economics or at other Departments of the University.**

**** 3 ECTS in the second year chosen between the Internship or other training activities recognized by the Department of Economics or with the approval of the Course Coordinator.**

For the Internship, please refer to the Regulations of the curricular internships.

https://www.uninsubria.it/sites/default/files/Documenti_Orientamento/RegTirociniDiECO.pdf



III. RULES ON TRAINING PATHWAY

PREPARATION: NOT PROVIDED

RECOGNITION OF LANGUAGE AND COMPUTER CERTIFICATIONS

Students who already hold a certification attesting to the same level of knowledge as the mandatory Business English exam (3 CFU) can submit a validation request to the Student Office.

Certifications obtained in the last five years from the date of the validation request submission are recognized (as decided by the Department Council on May 28, 2018, and subsequent resolution on May 27, 2019).

Recognized certifications:

- BEC HIGHER (Business English Certificate)
- ICFE (International Certificate in Financial English)
- CEIBT (Certificate in English for International Business and Trade)

The certifications:

- CAE (Certificate in Advanced English)
- CPE (Certificate of Proficiency in English)

can only be recognized as free choice activities or as substitutes for the internship for 3 CFU.

The list of certifications with the corresponding grades (out of 30) can be consulted online on the course website.

RECOGNITION OF PROFESSIONAL SKILLS OR EXAMS ACHIEVED IN PREVIOUS CAREER.

In case of enrollment with a request for recognition of previous career, the course director, taking into account the specific educational objectives of the course of study and, in any case, in accordance with the educational constraints established by the current Didactic Regulation of the course itself, ensures the recognition of the highest possible number of CFUs. For the purpose of recognition, interviews with the course director or requests for verification tests may be conducted to assess the actual level of knowledge possessed.

Some exams may be partially recognized; in this case, the student will be asked to complete the missing part of the program, upon agreement with the teacher responsible for the subject. Supplementary exams can be taken, following the student's registration, only in the exam session and not during the partial exam sessions.

The Department considers CFUs acquired more than 10 years prior to the validation request as outdated; therefore, in this case, no recognition resolutions, verification systems, or supplementary exams are adopted.

Regarding the validation of exams for the purpose of obtaining a second degree, requests are evaluated on a case-by-case basis by the course director, who may possibly grant the student the opportunity to enroll in the second year of the course.

FREQUENCY OBLIGATIONS: NOT FORESEEN

Frequency, although not mandatory, is strongly recommended.

REGISTRATION FOR SUBSEQUENT YEARS AFTER THE FIRST.

There are no restrictions for enrollment in the second year. Starting from the academic year 2017/2018, students who have graduated in the single-cycle Master's degree in "Law" with a specialization in "Economics and Business" at the Department of Law, Economics, and Culture of the University of Insubria, can access the second year of the curriculum in "Economics and Business Law" of the Master's degree in "Business Economics, Law, and Finance".

METHODS FOR TRANSFERRING FROM OTHER STUDY PROGRAMS.

in caso di trasferimento da altro corso di laurea magistrale della stessa classe di altre Università o in caso di passaggio di corso all'interno dell'Università degli Studi dell'Insubria, il responsabile del corso di studio, considering the specific educational objectives of the master's degree course and, in any case, in compliance with the educational constraints established by the current Didactic Regulation of the course itself, ensures the recognition of the highest possible number of CFUs already earned by students.

In the case of transfer/move from another master's degree course of a different class, the coordinator verifies the access requirements and the initial preparation as indicated above.



For the purpose of recognizing CFUs, interviews may be conducted or requests for verification tests may be made to evaluate the actual level of knowledge acquired. In the case of transfer/move of students afferenti in the same LM-77 class and characterized by substantial homogeneity of educational paths, the percentage of CFUs directly recognized to students in the same scientific disciplinary sector cannot be less than 50% of those already earned. The evaluation for the recognition of CFUs is carried out by the teacher responsible for the curriculum. Some exams may be partially recognized; in this case, the student will be asked to complete the missing part of the program, after agreement with the teacher in charge of the course. Integrative exams can be taken, following registration by the student, only in the exam session and not during partial exam sessions. The Department considers CFUs acquired more than 10 years prior to the validation request as obsolete; therefore, in such cases, no recognition resolutions, verification systems, and/or integrative exams are adopted.

RULES FOR PRESENTATION OF STUDY PLANS AND INDIVIDUAL STUDY PLANS

For both curricula, there are elective courses worth 6 credits in the first year, elective courses worth 6 credits in the second year, and 3 credits for internships or additional training activities. Elective courses can be chosen by students among the non-optioned courses offered in the Master's degree program in Economics, Law and Business Finance or among the courses offered by the Department of Economics or other departments of the University. If a student chooses courses that are not part of their curriculum's non-optioned courses, they must seek approval from the curriculum coordinator before submitting it to the Student Office.

The coordinators of the two curricula are available for orientation interviews to define the study plan, which can be requested by students before submitting the study plan. The online study plan for elective courses and internships or alternative training activities for the academic year 2024/2025 must be submitted between October 7 and December 13, 2024. The study plan can be modified (according to annual deadlines set by the Student Office) each academic year, upon renewal of enrollment.

Students can submit an individual study plan, as long as it is consistent with their educational goals and the specific contents of the course. The individual study plan must respect the minimum credits required in each disciplinary area and must be approved by the curriculum coordinator before being submitted to the Student Office. The individual study plan can be submitted and/or modified (according to annual deadlines set by the Student Office) each academic year, upon renewal of enrollment.

Excess courses:

If a student includes additional courses and/or activities in the study plan, beyond those required for the degree, they are considered excess. Credits obtained from passing exams in these additional courses are recorded in the student's academic record and may be eligible for recognition under current regulations. The grades obtained in these excess courses are not included in the grade point average calculation (article 20 paragraph 5 of the Academic Regulations).

For further information and insights, you can visit the course webpage.

<https://www.uninsubria.it/magistrale-edifi>