



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Fintech	

Lecturer(s)	Department(s) where the course unit (module) is delivered
Coordinator: Evelina Kvedaravičiūtė	Faculty of Economics and Business administration Sauletekio av. 9, LT 10222, Vilnius
Other(s):	

Study cycle	Type of the course unit (module)
First	Voluntary

Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction
Online	Autumn	English

Requirements for students	
Prerequisites:	Additional requirements (if any):
	-

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	48	82

Purpose of the course unit (module): programme competences to be developed		
<p><i>Course objective – to introduce students to the development of financial technologies, the latest trends, and the regulatory landscape in Europe and globally. The course is designed to develop students' ability to understand the principles and trends in the evolution of the financial system, critically evaluate and analyze financial information, enhance financial literacy, and apply financial analysis tools both in professional practice and when making personal financial decisions. The course covers cutting-edge financial technologies, including blockchain technology, platform-based business models, open banking, the evolution of monetary systems, the latest research on central bank digital currencies (CBDCs), as well as the opportunities and challenges of applying artificial intelligence in the financial sector.</i></p>		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
<ul style="list-style-type: none"> Students will understand and be able to appropriately assess emerging models of financial service delivery. Will be able to independently search for and analyze information on financial topics. Will be able to analyze participants in the financial system, evaluate their activities, and distinguish between different financial products. Will be capable of formulating high-level solutions to financial situations and discussing their advantages and disadvantages. 	<p>Teaching methods: Lectures, seminars, and independent work; group discussions, case analysis, information search, literature review, and completion of individual assignments.</p>	<p>Case studies, individual homework, and presentations.</p> <p>Midterm (colloquium) and final exam.</p>

Content: breakdown of the topics	Contact hours								Self-study work: time and assignments	
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work placement	E-learning	Contact hours	Self-study hours	Assignments
Introduction	2							2		
1. Development over time of Fintech and Functions of Financial Technologies in financial services. The subject of fintech as an academic field and the functions of finance.	2							2	2	Arner et al. 2015, Allen et al. 2022.
2. Fintech Hubs and facilitators. The Emergence of Lithuania and Other Fintech Hubs Historical overview and recent trends; key drivers behind the formation of fintech centers.	2		2					4	8	2023-2028 FINTECH SEKTORIAUS PLĖTROS LIETUVOJE GAIRĖS
3. Financial system Deregulation and Fintech and Regulation From payment systems and data protection to crypto-asset regulation, open finance, and artificial intelligence.	2		2					4	8	PSD2, PSD3, MICA, FIDA. Financial Innovation and Technology for the 21st Century Act (FIT21)
4. Payment Systems and Related Risks Threats of money laundering and terrorist financing; client fund segregation and competition with banks; electronic money.	6		2					8	12	EBA guidelines, court data, PSD3. AMLD ir AML package and AMLA.
5. Blockchain Technologies What is blockchain? Advantages and disadvantages. Regulatory approaches in the EU and the U.S.	6		4					10	12	Nakamoto (2008), Bitcoin Book.
6. Central Bank Digital Currencies (CBDCs) vs. Private Digital Currencies Stablecoins, financial inclusion, and the evolving digital currency landscape.	8		4					12	12	BIS working papers.
7. Platform-Based and Emerging Technology Models Research directions, decentralized finance (DeFi) models.	2		1					3	4	Catalini and Gans (2020)
8. Modern Capital Raising Instruments, Financial Reporting, and Financial Metrics in Companies The EU Capital Markets Union and challenges in financing European enterprises.	2		1				3	3	4	Draghi (2024) and Letta (2024)
Preparation for the midterm and final exam Presentation of news topics							0	0	8	Literature analysis
Presentation of news topics							0	0	2	Preparation of presentation

Preparation of presentations and other assignments							0	0	10	Other homeworks and case studies.
Total	32		16					48	82	

Assessment strategy	Weight, %	Deadline	Assessment criteria
Active participation and case studies	10%	During the semester	Performing home tasks during the seminars and lectures.
New presentation	5%		News presentation on Fintech
Presentations	10%	During the semester	Creation and presentation of one international event or organisation.
Midterm test	25%	During the semester	Test will consist of both open and closed questions. Number of questions answered correctly and in detail.
Final test	50%	During the session	Test will consist of both open and closed questions. Number of questions answered correctly and in detail.

Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsory reading				
Christian Catalini, Joshua S. Gans	2020	Some simple economics of the blockchain		Google scholar
Draghi, M.	2024	The future of European competitiveness." Part A: a competitiveness strategy for Europe.		Google scholar
Letta	2024	Much More Than a Market-Speed, Security, Solidarity: Empowering the Single Market to deliver a sustainable future and prosperity for all EU Citizens		Google scholar
Nakamoto	2008	Bitcoin White Paper-A Peer-to-Peer Electronic Cash System		Google scholar
Vitalik Buterin	2018	A next-generation smart contract and decentralized application platform		Google scholar
Lovejoy, J., Virza, M., Fields, C., Karwaski, K., Brownworth, A., & Narula, N.	2023	Hamilton: A {high-performance} transaction processor for central bank digital currencies		Google mokslinčius
Optional reading				
Financial times	2025	Articles and News		FT.com
EBA guidelines, ESMA	2025	Articles and News		EBA, ESMA
BIS	2025	Articles and News		BIS
http://www.imf.org	2025	Articles and News		http://www.imf.org