

<b>DEREE COLLEGE SYLLABUS FOR: EC 4004 SOCIAL ECONOMY AND ENTREPRENEURSHIP</b>	
(Same as FN 4004 SOCIAL ECONOMY AND ENTREPRENEURSHIP)  (Fall 2021)	<b>UK LEVEL: 6</b> <b>UK CREDITS: 15</b> <b>US CREDITS: 3/0/3</b>
<b>PREREQUISITES:</b>	None
<b>CATALOG DESCRIPTION:</b>	The civil society and provision of public goods by the private sector. Types of social financial services and pertinent risk, return, and social impact.
<b>RATIONALE:</b>	The social economy is about blending the private and the public sector in order to provide public goods. Social financial services such as microfinance, social impact bonds and venture philanthropy create a new marketplace for graduates of economics and finance. This course updates students about the transposition of financial economics as a discipline to the risk-return-social impact triptych. Along with the social innovations that social finance brings about, this course also highlights social-economy aspects in well-known institutions such as crowdfunding, Islamic finance, cooperative banking, socially responsible investments and UN Sustainability Development Goals (SDGs). The course also discusses the major challenges that social finance faces as an emerging marketplace: impact measurement, accounting standards and international regulation in order to alert students to matters related to effective communication between market participants across the globe in the pursuit of social impact across diverse societal and environmental challenges.
<b>LEARNING OUTCOMES:</b>	As a result of taking this course, students should be able to: <ol style="list-style-type: none"> <li>1. Demonstrate understanding of the difference between a social enterprise and a conventional business.</li> <li>2. Analyze the main sources of finance in the context of the social economy.</li> <li>3. Describe the characteristics of the major social impact measurement systems and the main challenges associated with the development of a system measuring the impact of social investments.</li> <li>4. Demonstrate understanding of the regulatory framework for enterprises with social impact.</li> </ol>
<b>METHOD OF TEACHING AND LEARNING:</b>	In congruence with the teaching and learning strategy of the college, the following tools are used: <ul style="list-style-type: none"> <li>➤ Class lectures.</li> <li>➤ In-class discussion of real examples and cases that aim to enhance students' critical and analytical skills.</li> <li>➤ Guest lectures by invited scholars and professionals.</li> <li>➤ Office hours: students are encouraged to make full use of the office hours of their instructor.</li> <li>➤ Use of Blackboard learning platform.</li> </ul>

**ASSESSMENT:****Summative:**

1 <sup>st</sup> assessment: Term project (group project 3,800-4,200 words; presentation of group project; reflective essay on group project – individual, 300-400 words)	<b>50%</b>
Final assessment: In-class written examination (Two-hour, closed-book, essay questions, comprehensive)	<b>50%</b>

**Formative:**

Formative assignments; group project progress reports	<b>0%</b>
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The formative assignments prepare students for the examinations and ensure that students are actively engaged during the term.

The 1<sup>st</sup> assessment tests Learning Outcomes 2 and 3.  
The final assessment tests Learning Outcomes 1, 2, 3, 4, with emphasis on 3 and 4.

The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.

**INDICATIVE READING:****REQUIRED READING:**

Andrikopoulos, A. (2021), *Essentials of Social Finance*, Routledge

Journal articles, accessible through the Library, as assigned by the instructor.

**RECOMMENDED READING:**

Besley, T. & Ghatak, M., 2017. Profit with purpose? A theory of social enterprise. *American Economic Journal: Economic Policy*, 9(3), 19-58.

Certo, S.T. & Miller, T., 2008. Social entrepreneurship: Key issues and concepts. *Business Horizons*, 51(4), 267-271.

Dart, R., 2014. The legitimacy of social enterprise. *Nonprofit Management & Leadership*, 14(4), 411-424.

Defourny, J. & Nyssens, M., 2013. Social enterprise in Europe: At the crossroads of market, public policies and third sector. *Policy and Society*, 29(3), 231-242.

Doyle Corner, P. & Ho, M., 2010. How opportunities develop in social entrepreneurship. *Entrepreneurship Theory and Practice*, 34(4), 635-659.

Hayllar, M.R. & Wettenhall, R., 2013. As public goes private, social emerges: The rise of social enterprise. *Public Organization Review*, 13(2), 207-217.

Liu, G., Eng, T.-Y. & Takeda, S., 2013. An investigation of marketing capabilities and social enterprise performance in the UK and Japan.

	<p>Entrepreneurship Theory and Practice, 39(2), 267-298.</p> <p>Mancino, A. &amp; Thomas, A., 2005. An Italian pattern of social enterprise: The social cooperative. <i>Nonprofit Management and Leadership</i>, 15(3), 357-369.</p> <p>Neck, H., Brush, C. &amp; Allen, E., 2009. The landscape of social entrepreneurship. <i>Business Horizons</i>, 52(1), 13-19.</p> <p>Nicholls, A, Patton, R., Emerson, J. 2015. <i>Social Finance</i>. Oxford: University of Oxford, Oxford University Press</p> <p>Porter, M. &amp; Kramer, M., 2011. Creating shared value. <i>Harvard Business Review</i>, Jan./Feb., 1-17.</p> <p>Ridley-Duff, R.J., 2008. Social enterprise as a socially rational business. <i>International Journal of Entrepreneurial Behavior and Research</i>, 14(5), 291-312.</p> <p>Stecker, M.J., 2016. Awash in a sea of confusion: Benefit corporations, social enterprise and the fear of “greenwashing”. <i>Journal of Economic Issues</i>, 50(2), 373-381.</p> <p>Stevens, R., Moray, N. &amp; Bruneel, J., 2015. The social and economic mission of social enterprises: Dimensions, measurement, validation, and relation. <i>Entrepreneurship Theory and Practice</i>, 39(5), 1051-1082.</p> <p>Teasdale, S., Lyon, F. &amp; Badlock, R., 2013. Playing with numbers: A methodological critique of the social enterprise growth myth. <i>Journal of Social Entrepreneurship</i>, 4(2), 113-131.</p> <p>Vickers, I., Lyon, F., Sepulveda, L. &amp; McMullin, C., 2017. Public service innovation and multiple institutional logics: The case of hybrid social enterprise providers of health and wellbeing. <i>Research Policy</i>, 46(10), 1755-1768.</p> <p>UN Sustainable Development Goals <a href="https://sdgs.un.org/goals">https://sdgs.un.org/goals</a></p>
<p><b>INDICATIVE MATERIAL:</b> (e.g. audiovisual, digital material, etc.)</p>	<p><b>REQUIRED MATERIAL:</b> N/A</p> <p><b>RECOMMENDED MATERIAL:</b> N/A</p>
<p><b>COMMUNICATION REQUIREMENTS:</b></p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>
<p><b>SOFTWARE REQUIREMENTS:</b></p>	<p>Word, Excel, PowerPoint, Eikon database: ESG data, MIX data</p>
<p><b>WWW RESOURCES:</b></p>	<p><a href="https://www.themix.org">https://www.themix.org</a>  <a href="https://impacttoolkit.thegiin.org">https://impacttoolkit.thegiin.org</a>  <a href="https://navigatingimpact.thegiin.org">https://navigatingimpact.thegiin.org</a>  <a href="https://iris.thegiin.org">https://iris.thegiin.org</a>  <a href="http://b-analytics.net/content/standards-navigator">http://b-analytics.net/content/standards-navigator</a>  <a href="http://www.engagedx.com">http://www.engagedx.com</a>  <a href="https://www.bigsocietycapital.com">https://www.bigsocietycapital.com</a>  <a href="https://www.kiva.org">https://www.kiva.org</a>  <a href="https://thistlefarms.org">https://thistlefarms.org</a></p>

	<a href="https://arzustudiohope.org">https://arzustudiohope.org</a> <a href="http://www.socialfinanceus.org">http://www.socialfinanceus.org</a> <a href="http://www.impactassets.org">http://www.impactassets.org</a> <a href="http://missionmarkets.com">http://missionmarkets.com</a> <a href="http://www.new-ventures.org">http://www.new-ventures.org</a>
<b>INDICATIVE CONTENT:</b>	<ol style="list-style-type: none"><li>1. Introduction to the civil society and social entrepreneurship</li><li>2. Social entrepreneurship and social finance</li><li>3. Microfinance</li><li>4. Venture philanthropy</li><li>5. Social impact bonds</li><li>6. Crowdfunding</li><li>7. Islamic finance</li><li>8. Evaluation of impact investments</li></ol>