

# Challenges and opportunities associated with climate change

**MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT**

***UNIVERSIDAD INTERNACIONAL MENÉNDEZ PELAYO***

This document can be used as reference documentation of this subject for the application for recognition of credits in other study programmes. For its full effect, it should be stamped by UIMP Student's Office.



## GENERAL DATA

### Brief description

The aim of this subject is to train students in the international and national context of the fight against climate change and in the challenges and opportunities generated for the business sector. The course will also look in depth at the functioning of the so-called carbon markets and international climate finance, with a special focus on the Green Climate Fund. Case studies and the role OFECOMES can play in identifying opportunities in this area will be discussed.

### Name

Challenges and opportunities associated with climate change

### Code

102814

### Academic year

2024-25

### Degree

[MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT](#)

### ECTS Credits

1

### Type

ELECTIVE

### Duration

Cuatrimestral

### Language

Spanish/English

# CONTENTS

## Contents

### 1. THE INTERNATIONAL, EUROPEAN AND NATIONAL CONTEXT OF THE FIGHT AGAINST CLIMATE CHANGE

- Intergovernmental Panel on Climate Change
- The United Nations Framework Convention on Climate Change, the Kyoto Protocol and the Paris Agreement
- The regulatory framework of the European Union and Spain

### 2. CARBON MARKETS

- Basic concepts. Existing types of carbon markets
- Developments in global carbon markets
- Opportunities for the private sector and practical examples

### 3. INTERNATIONAL CLIMATE FINANCE AND GREEN CLIMATE FUND

- Major international climate change funds
- Green Climate Fund
- Opportunities for the private sector and case studies

## COMPETENCES

### Conocimientos

CO1 - To learn about business management analytics in dynamic and complex environments, such as the international environment.

CO3 - To master the basic tools of information and communication technologies for exercising of their profession and for learning.

CO4 - To understand the concepts, theories and instruments for analysing and developing business internationalisation plans.

CO5 - To understand the nature of problems in the organisation and therefore the application of suitable tools by developing analytical skills.

CO6 - To acquire the skills for professional document drafting and reporting in the field of international business.

CO7 - To know the structure and functioning of the organisations and institutions that support companies' internationalisation.

CO8 - To know the main legal and fiscal aspects that directly or indirectly affect business internationalisation processes.

CO13 - To learn to incorporate the concept of sustainability in business and institutional projects, identifying its specific areas of practical application.

CO14 - To learn to incorporate other SDG concepts, which are also relevant for international companies, in their projects, identifying their specific areas of practical application.

### Habilidades

S1 - To apply the theoretical and practical knowledge acquired, with a high degree of independence, in both national and international companies, be they small or medium-sized or companies of a more multinational dimension, and even in non-business organisations whose management requires an international vision.

S2 - To apply the analytical skills acquired in defining and approaching new problems and in searching for solutions both in a national and international business context.

S3 - To be able to collect, record and interpret macroeconomic data, country information, industry and business information, financial and accounting data, statistical data, and relevant research results to systematise business decision-making processes in international environments.

S5 - To assess the relationship between enterprises and the institutional framework in which activities are carried out.

S6 - To manage digital platforms, technological, audiovisual and computer media to search for information and for effective communication of business projects.

S7 - To manage software and statistical programmes for data recording and analysis.

S8 - To analyse the results of market and competition research to propose strategic orientations and operational actions.

S9 - To manage a business internationalisation project and assume managerial responsibilities.

## **Competencias**

C1 - To work in multidisciplinary and multicultural teams, in highly demanding situations in terms of time (deadlines for designing and executing projects and cases) and results.

C2 - To develop business and personal activities within the strictest ethical and socially responsible behaviours, as well as to develop sensitivity towards social and environmental issues.

C3 - To express themselves correctly, both orally and in writing, in Spanish and English, maintaining an appropriate image in their professional activity.

C4 - To lead the process of designing the international strategy.

C5 - To work in a team, prioritising the precision of the results and the soundness and originality of the proposals. .

C6 - To lead and develop international business negotiation processes.

## LEARNING PLAN

### Training activities

Type of activity	Hours	% On site
TA1.- Master classes	8	100
TA2.- Practical classes	5	100
TA3.- Individual and group work	15	0
TA4.- Tutorials	2	100
TA5.- Individual student work	20	0

### Teaching methods

The course is based on face-to-face classes where the different sections will be explained from an institutional, theoretical and practical point of view, analysing examples of cases where there is potential for private sector participation. In addition, in working groups, students will be asked to develop a case study to identify potential business opportunities and associated climate finance in a specific country. The teaching and examination of this subject will be in Spanish, while most of the documentation, as well as the development and presentation of the case study will be in English.

### Learning outcomes

• To analyse the main results of international negotiations within the framework of the United Nations and the European Union and their implications at the national level;

• To be familiar with the regulations, policies and initiatives of the Spanish administration at national and international level in the field of climate change;

• To deepen the understanding of the different types of carbon markets, how they work, existing international funding programmes and opportunities for business sector participation;

• To deepen the concept of international climate finance and the different existing international climate funds, with a special focus on the Green Climate Fund;

• To analyse the potential of the Spanish private sector in this field and the role of OFECOMES in identifying opportunities.

## EVALUATION

### Evaluation system

Students' final grade in the ordinary exam session will be determined on the basis of: an exam (90%) and a practical case study (10%).

The duration of the examination will be an estimated maximum of 45 minutes.

The examination will include 18 questions: 16 multiple-choice questions, with three possible answers and only one valid answer, and 2 open-ended essay questions.

The exam is scored out of 10. Correct answers to the test will be awarded 0.625 points, blank answers will be awarded 0 points, and incorrect answers will lead to a deduction of 0.165 points. The weighting for multiple-choice questions will be 60%. The open-ended essay questions will be graded from 0 to 5 for each question and will have a maximum length of 25 lines, the weighting in this case being 40%.

The answers will be derived directly from the documentation provided during the course, from the explanations given in class by the lecturers and from the recommended readings. However, some may require a personal effort of reflection on the part of students and the application of their own judgement.

The lecturer may increase or decrease the final grade achieved by up to +/- 10% according to the participation of each student both quantitatively (number of interventions) and qualitatively (timeliness and quality of the interventions) as well as the attitude and attention given during the teaching sessions.

In the 2nd and subsequent exam sessions, 100% of the grade will depend exclusively on the exam. The type of examination may be a multiple-choice or essay type, oral, mixed or assignment. The student will be informed of the type(s) of test(s) in good time.

## **FACULTY**

### **Coordinator/s**

**Diez Webster, Urko**

*Ingeniero Superior Industrial y Máster en Políticas Públicas.  
Jefe de Área de Mercados de Carbono.  
Oficina Española de Cambio Climático, Ministerio para la Transición Ecológica y el Reto Demográfico.*

### **Lecturers**

**Estefanía González, Vera**

*Licenciada en Economía (UAM). Máster en Gestión Internacional de la Empresa (CECO).  
Consejera Técnica.  
Ministerio para la Transición Ecológica y el Reto Demográfico.*

**Villena Pérez, José Carlos**

*Licenciado en Administración y Dirección de Empresas  
Unidad de Seguimiento  
Compañía Española de Financiación del Desarrollo COFIDES, S.A., S.M.E*



## BIBLIOGRAPHY AND LINKS

### Bibliography

-Intergovernmental Panel on Climate Change: [www.ipcc.ch](http://www.ipcc.ch)

&#8226; 1.5°C Special Report

&#8226; 6th Assessment Report: Summary for policy makers

-United Nations Framework Convention on Climate Change: [www.unfccc.int](http://www.unfccc.int)

&#8226; Paris Agreement: <https://unfccc.int/es/process-and-meetings/the-paris-agreement/el-acuerdo-de-paris>

&#8226; Introduction to international climate finance: <https://unfccc.int/topics/climate-finance/the-big-picture/introduction-to-climate-finance>

&#8226; Carbon Market Mechanisms <https://unfccc.int/topics/what-are-market-and-non-market-mechanisms>

-Ministry for Ecological Transition and the Demographic Challenge: [www.miteco.es](http://www.miteco.es)

&#8226; Climate Change

-World Bank. Status and trends of the carbon market:

-<https://openknowledge.worldbank.org/collections/d9ab9a14-0168-54e9-9ff2-b84a1c83fb43?spc.sf=dc.date.issued&spc.sd=DESC>Asociación International Emissions Trading Association (IETA):<https://www.ieta.org/resources/ghg-market-report/>

-International Carbon Action Partnership (ICAP):  
<https://icapcarbonaction.com/en/publications/emissions-trading-worldwide-2024-icap-status-report>

-Green Climate Fund: [www.greenclimate.fund](http://www.greenclimate.fund)

-ICE Magazine articles on climate change: [www.revistaice.com](http://www.revistaice.com)