

Harnessing Digital Financial Innovations for Sustainable Development (UNITAR)

Background

This course provides you with the exact knowledge and practical skills you need to thrive in this turbulent 21st century. It places two of the world's megatrends into focus that all of us experience on a daily basis: the digital revolution and the need for sustainable development. In the midst of the global COVID-19 pandemic and economic crisis the world is at a turning point and we individually can contribute to not letting digital inequalities increase further but to harnessing the digital financial innovations towards an inclusive and sustainable prosperity for all of us.

This course will showcase that digital financial technologies, the so called FinTech, have the potential to bring us closer to achieving the Sustainable Development Goals (SDGs), if well implemented. While listening and interacting with well-known experts, you will explore the SDGs and the different digital financial innovations, as tools to apply in your area of work. You will learn from inspiring business cases, regulatory examples, and development projects how to use FinTech when prioritizing sustainability and financial inclusion. During the 4-week course, you will have the opportunity to develop your own project, receive feedback from experts in the area, and leave with essential knowledge and hands-on experience to create a digital and sustainable environment.

Learning Objectives

At the end of the course, the participants will be able to:

- Understand the concept of the Sustainable Development Goals and the essential nature of sustainable development for a prosperous future;
- Understand the main digital financial technologies, including blockchain, cashless payments, cryptocurrencies and more;
- Analyse business cases and evaluate existing business models from the field of green FinTech;
- Understand the potential challenges and opportunities of the regulatory authorities and public sector when prioritizing the digitalization and sustainable development;
- Familiarize with development projects combining digital financial innovations and SDGs;
- Identify the potential application of a digital financial technology in their own area of work while contributing to one or more of the SDGs.

Content and Structure

This 4-week course is going to cover the following four modules:

Module 1: Exploring the connection between sustainable development and digital financial innovations

The first week of the course introduces the concept of sustainable development and the United Nations Agenda 2030, the 17 Sustainable Development Goals (SDGs). It explains each goal in details and track their achievements. Moreover, it explains the main recent digital financial technological innovations (FinTech), including blockchain, cashless payments, cryptocurrencies, and more. Then it creates the connection and analyse how FinTech can be used as a tool to achieve the SDGs.

Module 2: Digital business innovations for sustainable development, including Green FinTech

The second week analyses cases from the business sector with special focus on Green FinTech. It evaluates existing business models by showcasing the progress of innovative businesses that combine digital financial methods in different sectors of the economy, and by providing the opportunity to interact with their founders. Business cases include, among others, renewable energy investments and financing, international shipping, global supply chains.

Module 3: Framing the digital environment – government and regulatory examples

The third week places the regulatory authorities and public sector in the focus of the discussion. It evaluates the challenges regulatory authorities face with the rapid evolution of digitalization, including the financial sector. It shares regulatory examples with an eye on advancing sustainable development. It showcases best e-government practices from 'highly digitalized' governments and authorities to motivate all participants to turn challenges into opportunities.

Module 4: Scaling financial inclusion - cases from the development community

The fourth week evaluates existing development projects that implement digital financial technologies for creating sustainable and inclusive economies and societies. Development experts discuss the outcomes of different projects in Sub-Saharan Africa, Latin-America and developing Asia, including among others the use of mobile cashless payments by small-scale traders to harness their business.

Methodology

In order to ensure the best possible outreach, the course will be delivered through e-learning via UNITAR's online platform. The modules will be discovered via participating in live lectures and discussion forums, in the form of reading materials, case studies in written and video format. The course concludes with a written assignment of a brief project plan applying a chosen digital financial technology in the participants' own area of work for contributing to one or more of the SDGs.

Using a state-of-the-art training architecture, UNITAR will combine self-learning with assessments and online discussions. The pedagogy - adapted specifically to professionals in full-time work - will help train participants through various experiences: absorb (read); do (activity); interact (socialize); reflect (relate to one's own reality).