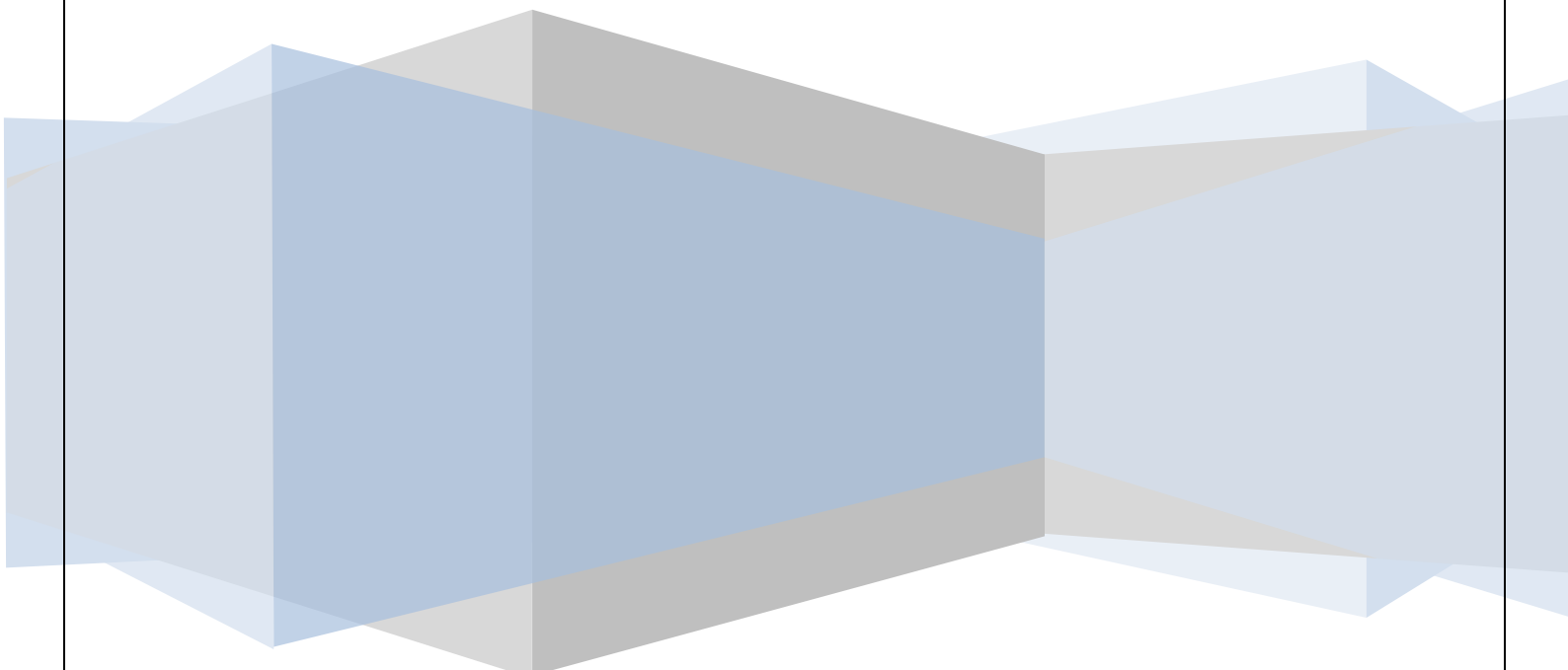




MBA in Blockchain and Economics of Cryptocurrencies

in cooperation with CONSULCESI TECH

**Student Handbook
a.y. 2018/2019**



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Appendix 1 - Dissertation proposal

1. INTRODUCTION

Link Campus University was established in Rome in 1999 as the Italian branch of the University of Malta and in September 2011 was recognised as a non-state University by the Italian University Legal System. With the Decree of November 27, 1999, issued pursuant to art. 2 of the Law of 14 January 1999, n. 4, Link Campus University is recognised as a branch of the University of Malta in Italy. As such, in Italy, specifically in Rome, it delivers part of the courses of the University of Malta for students enrolled in that University: at the end of the course the academic title is, in fact, issued by the University of Malta. With Law n. 148 of 11 July 2002, Italy implements the Lisbon Convention issued 11 April 1997 which, in Section VI, point 5, states that each State member must indicate the requirements students must possess to allow recognition of the qualifications issued by foreign institutes operating in its territory. With the Ministerial Decree n. 214 of 26 April 2004, Italy governs this procedure by indicating the requirements that must be held by foreign institutes so that the qualifications issued to their students on Italian territory may be admitted to recognition at Italian universities pursuant to art. 2 of the Law n. 148/2002. Link Campus starts the procedure provided for by Ministerial Decree n. 214/2004. Pursuant to art. 3 of the aforementioned decree, the competent Ministry acquires the opinions of the C.U.N., of the C.N.V.S.U. and of C.R.U.L. This procedure is the same one adopted by the Ministry to issue the recognition decree and Link Campus' authorisation to issue titles with legal value as a University of the Italian University System. Acquired the favourable opinions required by the legislation, with Ministerial Decree of July 4, 2007, Link Campus University is recognised as the headquarters in Italy of the University of Malta, whose qualifications are admitted to recognition by Italian universities.

On March 29, 2011, following the Ministerial Decree issued on December 23, 2010, no. 50, Link Campus University Foundation makes an application to MIUR for the establishment of Link Campus University as a non-state University of the Italian University System. This recognition is formalised during the same academic year with the Decree of the Minister of Education, University and Research n. 374 of 21 September 2011 (registered at the Court of Accounts on 28 October 2011 and published in the Official Gazette general series No. 268 on 17 November 2011); this decree provides, in art. 1, the termination of the activity as the Italian branch of the University of Malta and the recognition of Link Campus University as a non-state University of the Italian University System. In Article 2 of the decree it is specified that "the recognition referred to in article 1 does not foresee any state funding reserved to non-state universities". As a consequence of the Minister's decree, and in application of the same, procedures for the termination of the subjects who operated Link Campus University as the Italian branch of the University of Malta have been initiated; subjects involved with the University of Malta itself. Following the institution of Link Campus University and to ensure its governance by legal entities no longer linked to the University of Malta, Link Campus University Foundation was set up on August 1, 2011. All the services necessary for the general functioning of the University and its courses are guaranteed by a dedicated company.

Vincenzo Scotti – President, Link Campus University

2. MASTER REFERENCE FRAMEWORK

Financial techniques and digital technology are progressively merging; this leads on the one hand to a progressive distribution of monetary power among a multiplicity of players at a sub-state level, and on the other hand by introducing innovative ways of obtaining financial resources; methods that go beyond national barriers and formal processes imposed both by state legislations and by operative formulas that, in the contexts examined, need to be reformulated at a company level. Moreover, decentralising data processing is opening new boundaries that couldn't be identified before, both regarding the potential for intersectorial developments, and for the creation of a new level of freedom in history for the human being.

In this rapidly evolving environment it is necessary to introduce a new approach to the study of the subject combining the technical study and the development of programming skills with an economic approach and at an interdisciplinary level, starting from a general macroeconomic perspective, and then focusing on the intermediate level represented by the company, moving to consider the potential development of blockchain in the security, public administration and intelligence sectors and then evaluate the legal and privacy aspects.

A second part of the course is dedicated specifically to the technical aspects of blockchain, to its operational taxonomy and to the programming of smart contracts, culminating with an internship for the realisation of a widespread blockchain system for saving academic and curriculum data of students, a practical example of application of the technology itself.

3. RECIPIENTS

Professional enrichment is especially directed to:

- **those who operate in the finance and bank sectors**, who are willing to enrich their level of expertise;
- **professional traders**, for a deeper knowledge of the virtual currency sector, markets and operational possibilities;
- **company managers**, who want to implement blockchain technology in their companies, understanding its applicability and potentials, from CEOs to middle management;
- **professionals**, interested to deepen their knowledge and implement advanced technologies;
- **experts in the logistics sector**, to study ad hoc solutions for their;
- **company data managers**, who want to study new solutions combining current law transfer and control;
- **auditing/legal sector professionals**, to deepen their knowledge and to respond appropriately to the requests of advanced technology sector;
- **fresh graduated**, who want to specialise and add to their CV something of interest to hi-tech companies and the blockchain sector.

4. PROFESSIONAL OUTCOMES

The acquisition of specific knowledge in the field of advanced finance will be particularly profitable for those who:

- want to get closer to the Fintech world, which is currently in great expansion, from a professional point of view;
- intend to propose themselves in the financial world for their own knowledge of the performance of the crypto currencies markets, whose modality and volatility are not very comparable with ordinary financial markets;
- desire to study new interdisciplinary approaches that cross new technologies with the traditional economic or administrative sectors.

5. ADMISSION REQUIREMENTS

In order to be admitted to the selection test, candidates must have at least a three-year Degree (Laurea) or a higher level degree (Laurea Specialistica, Magistrale o di vecchio Ordinamento) gained in a University of the Italian system or in another equivalent higher institute, or of any equivalent qualification obtained at a University, including foreign, provided that the same is legally recognised in Italy.

Candidates holding an academic qualification obtained abroad must have the *Dichiarazione di Valore in Loco* of the qualification obtained, issued by the competent Italian diplomatic or consular representation of the country in which they obtained the qualification.

All the above requirements must be possessed and certified before the expiration date of the University call, under penalty of exclusion from the selection test of the Master.

6. TEACHING METHODOLOGY

The MBA includes the use of **Moodle** (*Modular Object-Oriented Dynamic Learning Environment*), a modular, dynamic, object-oriented learning environment. Moodle is an e-learning platform, an educational tool that supports traditional classroom teaching and allows the teacher to publish and to make teaching materials accessible to students, to convey communications, to publish information about the course and its lectures, to administer tasks/exercises, tests and more with access and use entirely on the web.

Moodle is the e-learning platform chosen by Link Campus University because it is the most widespread all over the world and, in particular, in academic and scholastic institutions. More than 1150 organisations from different sectors, in 80 countries around the world, have installed the Moodle platform in order to better manage e-learning activities. In this regard, Moodle is used by many educational institutions and universities in Italy, as well as by our University for the large community that has been created in the world, a guarantee of continuous updating and functional enrichment of the platform itself.

7. DURATION OF THE COURSE AND COURSE ATTENDANCY

The MBA is a one-year programme.

Lectures will start on 27th February 2019.

Attendance to lectures is through e-learning, with 100 hours of teaching on the Moodle platform of Link Campus University.

Students will be awarded with 60 CFU (*Credito Formativo Universitario*)/ECTS, as follows:

35 CFU/ECTS on-line teaching

25 CFU/ECTS final dissertation

8. COURSE SCHEDULE

- UNIT 1: starting by the 31st March 2019
- UNIT 2: starting by the 15st May 2019
- UNIT 3: starting by the 30th July 2019
- FINAL DISSERTATION: starting from 30st Set 2019

9. TEACHING LANGUAGE AND ATTENDANCE TO LECTURES

Lectures will be held in English language. All students will receive a username and password to access the e-learning platform through the University website <https://master.unilink.it/blockchain/>.

All teaching material will be published on the e-learning platform.

The title MBA in Blockchain and Economics of Cryptocurrencies will be awarded after passing with profit the following academic elements:

Part a – an evaluation test for every UNIT;

Part b – final dissertation

10. PROGRAMME

MBA IN BLOCKCHAIN AND ECONOMICS OF CRYPTOCURRENCIES			
UNIT 1 - The Logic Behind Blockchain And Cryptocurrencies	LECTURER	CFU	HRS
Introduction	Fabio Lugano		3
Blockchain: The Logic Behind It And The Main Challenges	Vincenzo Vespri		20
Cryptocurrencies: Tassonomy And Functional analysis	Bepi Pezzulli – Fabio Lugano		13
		13	36
UNIT 2 - Blockchain Legal Fiscal And Financial Environment	LECTURER	CFU	HRS
Legal And Fiscal International Features Of Blockchain And Cryptocurrencies	Piergiorgio Valente		14
Cryptocurrency Financial Markets, Rules And Behaviours	Marco Biagetti		12
Communicating In Blockchain Projects And Icos: The Traditional And Social Aspects	Filippo Angeloni		8
		12	34
UNIT 3	LECTURER	CFU	HRS
Module Major 1 - Smart Contract			
Introduction To Bitcoin Ed Ethereum Blockchain	Chainside		5
Smart Contract In Bitcoin	Chainside		10
Smart Contract In Ethereum	Chainside		10
Practice			5
		10	30
Module Major 2 - Tracking and Data Management on Blockchain	LECTURER	CFU	HRS
Introduction To The Bitcoin Ed Ethereum Blockchain	Chainside		5
Data Management Via Blockchain	Chainside		10
Blockchain And Tracking	Chainside		10
Practice			5
		10	30
Module Major 3 - Fintech and Payment Systems with Cryptocurrencies	LECTURER	CFU	HRS
Introduction To The Bitcoin Ed Ethereum Blockchain	Chainside		5
Payment Via Bitcoin And Ethereum	Chainside		15
Lightning Network	Chainside		5
Examples And Practice			5
		10	30
Module Major 4 - Sanità e Blockchain	LECTURER	CFU	HRS
Introduction To The Bitcoin Ed Ethereum Blockchain	LCU		5
Smart Contract In Ethereum	LCU		10
Technologies in the health environment	LCU		6
Overview of the adoption of the blockchain for e-	LCU		6



Master in Blockchain and Economics of Cryptocurrencies

health			
A use case for Blockchain in EHR management	LCU		3
		10	30

Table 1– MBA Programme



11. PROGRAMME ORGANISATION AND COURSE MANAGERS

The course will be supervised by the Scientific Committee of the Master.

Director of the MBA in Blockchain and Economics of Cryptocurrencies: Prof. Antonio Maria Rinaldi

Scientific Coordinator: Mr. Fabio Lugano

President of the Scientific Committee: Prof. Piergiorgio Valente

12. SCIENTIFIC COMMITTEE

Members of the Scientific Committee of the MBA programme are as follows:

- **Piergiorgio Valente**, President
- **Antonio Maria Rinaldi**, MBA Director
- **Marco Biagetti**, PhD in Economics, La Sapienza University of Rome
- **Fabio Lugano**, Consultant in the Cryptocurrency Sector, 2CBL LLC
- **Bepi Pezzulli**, Investment Director, Capital Crypto S.A.
- **Vincenzo Vespri**, Professor of Mathematics and Information Technology, University of Florence

13. EXAMS

The achievement of credits corresponding to the various activities provided during the MBA is subject to passing written exams or other forms of verification of profit with a grade expressed in thirtieths and any mention of praise or with other forms of marking in some cases. Table 2 shows the equivalence of the grades applied to the exams according to the Italian school system and converted into the Anglo-Saxon school system.

Università degli Studi “LINK CAMPUS UNIVERSITY”, Rome			
%	Italian Marking System	Anglo-Saxon Marking System	Description
87-100	30/30 cum laude	A+	Work of exceptional quality. Exceptional performance showing comprehensive understanding and application of subject matter. Evidence of additional reading, research and work.
83-86	29	A	
80-82	28	A-	
77-79	27	B+	Work of very good quality. Performance is typified by a very good working knowledge of the subject matter. Evidence of a fair amount of additional reading, research and work.
73-76	26	B	
70-72	25	B-	
67-69	24	C+	Work of average/fair quality. Considerable but incomplete understanding of the subject matter. Evidence of little additional reading, research and work.
63-66	23	C	
60-62	22	C-	
57-59	21	D+	Work of below average quality. Minimum understanding of the subject matter. Little evidence of additional reading, research and work.
53-56	20	D	
50-52	19	D-	
45-49%	18	E	Marginal performance. Barely sufficient for subsequent study in the same area.
< 45%	<18	F	Unsatisfactory performance. Evidence of failed or poor academic achievement.
31-44	13-17	F	Marginally but insufficient preparation in the subject.
15-30	6-12	F	Extremely poor performance.
1-14	1-5	F	Complete lack of preparation in the subject
0	0	F	Not Classifiable (NC)

Table 2 – “Conversion of exam marking systems”

14. FINAL DISSERTATION

The conferment of the Master’s degree is subject to passing a final exam decided by the Scientific Committee, in which the Director of the Master takes part, with a vote expressed in one hundred and tenths and possible mention of praise. In Table 3, the correspondence of the grades applied to the conferment of the Master is shown, according to the Italian school system and converted into the Anglo-Saxon school system.

Università degli Studi “LINK CAMPUS UNIVERSITY”, Rome	
Final Grade – Italian marking system	Final Grade – Anglo-Saxon marking system
from 108 to 110 <i>cum laude</i>	First class honours (1 st)
from 100 to 107	Second class honours, upper division (2:1)
from 90 to 99	Second class honours, lower division (2:2)
less than 90	Third class honours (3 rd)
less than 80	Ordinary degree (Pass)

Table 3 – “Conversion of final grades”

15. MBA OF BLOCKCHAIN AND ECONOMICS OF CRYPTOCURRENCIES - FACULTY

Name: Antonio Maria Rinaldi

Short CV: With a degree in Economics at LUISS, Antonio Maria Rinaldi has worked in many Italian banks, until he started working for the *Servizio Borsa* of Consob at Sofid, ENI's parent company. He is an economist and currently teaches at Gabriele D'Annunzio University of Pescara.

Relationship with LCU: He teaches Political Economics at Link Campus University

Current Occupation: Director of the MBA

Name: Piergiorgio Valente

Short CV: Founder and Managing Partner of Valente Associati GEB Partners.

President, CFE Tax Advisers Europe (Confédération Fiscale Européenne) and agent for the Platform for Tax Good Governance of the European Commission (2013-2015) (2016-2019).

Chairman of the International Tax Committee, International Association of Financial Executives Institutes (IAFEI), Confindustria agent in Tax Policy Working Group for BUSINESSEUROPE (European Association of Confindustria).

Member of the Taxation and Fiscal Policy Committee of BIAC (Business and Industry Advisory Committee) at OECD.

Member of the "Fisco" and "Fisco Internazionale" committees of Confindustria

Member of the "Company Law Council" of Assolombarda

Member of the Italian National Tributary Association (ANTI)

Member of the International Fiscal Association (IFA)

President of the Fiscal Committee of the National Administrative and Financial Directors Association (ANDAF)

Co-ordinator of the multidisciplinary working group "Implementation of International Taxation" at CNDCEC (Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili).

Relationship with LCU: Programme leader of the BA programme in International Business Economics and Professor (Professore Straordinario a tempo determinato).

Current Occupation: President, Scientific Committee of the MBA

Name: Marco Biagetti

Short CV: PhD in Economic Statistics at La Sapienza University of Rome, he starts his experience as an economist at INA Assitalia, as a Return Analyst.

Relationship with LCU: Lecturer, Link Campus University.

Current Occupation: Unit Expert at the Italian Presidency of the Council, Economist for the Department of Development and Cohesion Policies.

Name: Fabio Lugano

Short CV: He graduated in Business Economics at Bocconi University. He writes on and curates the journal <https://scenarieconomici.it/> and he is an expert of cryptocurrencies.

Relationship with LCU: Co-ordinator of the MBA

Current Occupation: Consultant in the cryptocurrency sector for 2CBL LLC

Name: Bepi Pezzulli

Short CV: Cadet of the 198° course at the Nunziatella Military School, he was awarded with a degree in Law at LUISS Guido Carli in Rome; he then was conferred a Post-Lauream diploma in Financial Markets' Law at the University of Milan; a Master of Laws at the New York University School of Law, gaining the title of Harlan Fiske Stone Scholar. He was a lawyer in New York at Sullivan & Cromwell and Shearman & Sterling; he was then a manager at EBRD (European Bank for Reconstruction and Development) in London and at BlackRock, the multinational of investments. He is the president of Select Milano, a Eurocritic, Atlantist and liberal think-tank. At Select Milano he promotes the financial market of Milan and bilateral relationships Italy/UK. He writes about international politics, economics and finance on the financial newspaper MF Milano Finanza, on Forbes, for the digital financial channel Le Fonti TV and for the digital financial channel Class CNBC. He is a board member at Finlombarda S.p.A, investment director at Capital Crypto S.A., Senior Adviser at Simmons & Simmons.

Relationship with LCU: Lecturer, Link Campus University

Current Occupation: Lawyer in Italy, Solicitor in England and Wales, Attorney at Law in New York.

Name: Vincenzo Vespri

Short CV: Student at Normale School of Pisa, he graduated in Mathematics in 1982. Stagiaire at Italsiel and scholarship holder at INdAM, specialised in Mathematics at Normale. Researcher of Mathematical Analysis at Tor Vergata University in Rome in 1984. Associate Professor in Milan in 1988 and then reassigned in Pavia, Professor at L'Aquila in 1994 and subsequently at University of Firenze, where he is currently teaching.

Relationship with LCU: Lecturer, Link Campus University

Current Occupation: Professor of Mathematics and Information Technology at the University of Firenze.

The MBA will also use the scientific expertise of ChainSide, <https://www.chainside.net/>.

16. CONCLUSIONS

The contents and the systematic elaboration of the Master were taken care of by the Scientific Coordinator of the MBA, Mr. Fabio Lugano.

The Students' Guide is referring to the MBA in Blockchain and Economics of Cryptocurrencies, Academic Year 2018/2019.

Students undertake to respect the University Regulations (General University Regulations, Educational Regulations, and all University Regulations). In addition, students must verify any changes to them, promptly published on the university website.

17. USEFUL CONTACTS

Università degli Studi "Link Campus University"
Scuola di Ateneo per le Attività Postgraduate
Via del Casale di San Pio V n. 44 – 00165 Roma
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Postgraduate Office:
Tel. (+039) 0694802290
E-mail address: masterblockchain@unilink.it

University Website:
www.unilink.it
<http://www.linkinternational.eu/>

University Webpage for the MBA in Blockchain and Economics of Cryptocurrencies:
<https://master.unilink.it/blockchain/>.



Appendice 1 - Dissertation proposal