Stockholms universitet

Course Description: EU Banking and Financial Law (15 credits) Autumn term 2026

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This course (JU672M) is an elective course within the European Economic Master Program at Stockholm University.

1. General information on the course

1.1 Contents and Objectivecs

The overall objective of the course is to provide students with a comprehensive understanding of European financial markets and their participants, institutions, and transactions, while developing advanced methodological and analytical skills.

The distinctive characteristics of financial markets require consideration of both public law and private law issues, encompassing both European and international dimensions. The course addresses financial institutions and market participants, as well as the regulation and supervision of the financial system. It also explores the relationship between financial markets, climate change, and sustainability within the financial sector.

In addition, the course examines insolvency law, property law, company law, and private international law issues arising in the context of cross-border financial transactions. The course is taught in English.

The course contains the following main components:

Lectures, seminars, written exam, case seminar, and essay (see section 2.1 (*Course components*) below.

1.2 Intended Learning Outcomes

Knowledge and Understanding
Upon completion of the course, students are expected to demonstrate advanced knowledge and understanding of the legal rules and principles governing those areas of private law that are relevant to financial markets, as well as the administrative frameworks that are relevant to the regulation of financial markets.

Skills and Abilities
Upon completion of the course, students are expected to be able to:

- demonstrate an advanced ability to apply relevant legal rules and principles to legal questions and problems arising within the aforementioned areas; and
- formulate independent, systematic, and critical legal analyses of complex legal issues based on the applicable legal rules and principles governing those areas.

Judgement and Approach
Upon completion of the course, students are expected to be able to independently and critically evaluate legal arguments and assess alternative legal solutions on the basis of the applicable legal rules and principles governing the aforementioned areas.

1.3 Teaching

Teaching mainly takes the form of lectures and seminars. Reading materials are assigned in advance of several lectures in order to facilitate active participation, critical discussion, and deeper engagement with the subject matter.

The course is structured around three thematic modules: Introduction to Financial Markets Law**,** Actors, and Financial Markets and Transactions**.** The course begins with introductory lectures designed to provide students with an overview of the legal framework governing financial markets and to foster an understanding of the relationships and underlying structure of the relevant areas of law. Particular emphasis is placed on the methodological considerations involved in the analysis of legal issues relating to European financial markets. Students are then able to discuss and practice their knowledge and abilities during two seminars, one case exercise and by writing an essay which is discussed with both mentors and peers.

2. More on the course structure

2.1 Course Components

The course consists of the following components:

- **Introduction**, including introductory lectures, information regarding the modules, case and essay, and allocation of students into groups for the case seminar.
- **Lecture Series**, extending over approximately half of the course period.
- **Two Seminars**, providing students with an opportunity to discuss and critically reflect upon a number of the topics covered in the lectures.
- **Written Examination**, concluding the modules Introduction and Actors, and Markets and Transactions, respectively.
- **Case Seminar**, in which students develop and present solutions to legal problems in EU banking and financial law, receiving feedback from both practitioners and the course faculty.
- **Essay**, submitted initially in draft form for oral presentation and peer review. The final version is submitted at the end of the course. Detailed instructions regarding the essay will be provided after the commencement of the course.

2.2 Written and Oral Skills

Students develop their written analytical skills through the written examination and the preparation of an individual essay. Oral skills are developed through (i) two seminars, (ii) a case seminar, during which students present and discuss their solutions to legal problems; and (iii) the presentation and opposition/defence of the essay. Students are also encouraged to participate actively in discussions during lectures.

2.3 Mandatory Components

The requirements for successful completion of the course are set out in Section 4 (*Examination*) below.

With the exception of the introductory lectures, attendance at lectures is not compulsory. However, participation in the seminars, written examination, case seminar, and essay activities is mandatory.

Although most lectures are not compulsory, attendance is strongly recommended in order to fully benefit from the course. Students should note that participation in the introductory lectures is required in order to be assigned to a working group and to receive essential information regarding the structure and content of the course.

2.4 International and Comparative Perspectives

Financial markets are characterised by cross-border transactions, market practices, and regulatory frameworks. International dimensions therefore form an integral part of every legal issue examined throughout the course. The course literature is in

English and approaches the subject matter from a European perspective.

EU law and methodology constitute central components of the course and are essential for the achievement of the intended learning outcomes. A dedicated lecture and a mandatory course component (the case) focus on issues relating to secured transactions and insolvency law in the context of private international law and international civil procedure, with particular emphasis on European cross-border financial transactions.

2.5 Engagement with Society

Well-functioning markets for financing, payments, and savings are of fundamental importance to society as a whole. This requires a robust legal infrastructure as well as legal professionals with expertise in credit, banking, and financial law. At the same time, financial markets are characterised by complexity and rapid change. Accordingly, a significant part of the teaching is delivered in collaboration with experienced practitioners who are recognised experts within their respective fields.

Article 2 of the Paris Agreement provides that *"finance flows [should be made] consistent with a pathway towards low greenhouse gas emissions and climate-resilient development."* A substantial part of contemporary legal developments in financial markets is linked to the transition towards a sustainable and low-carbon economy. Sustainability considerations are therefore integrated throughout the course. In addition, a dedicated lecture examines how climate transition and sustainability objectives influence the legal and regulatory framework governing financial market participants.

Financial crises impose significant costs on society and threaten economic stability. A central theme of the course is therefore the rationale for the regulation and supervision of financial institutions and markets. The course examines the legal consequences of financial distress in systemically important institutions, including banks, and analyses how the international community and the European Union have developed legal frameworks aimed at safeguarding financial stability and mitigating systemic risk.

2.6 Relationship to other courses

This course is an elective within the Master Program for European Economic Law at Stockholm University.

3. Study instructions

3.1 Reading materials

See separate reading list and instructions. In case additional materials are added during the course, this will be announced in Canvas.

4. Examination

4.1 Forms of examination

Assessment is based on written examination during the course lecture period, as well as evaluation and grading of the case seminar and the individual essay.

The weighting and grading criteria applicable to each assessment component will be communicated during the introductory lectures on 3 November 2026.

Students must register for the exam no later than 10 calendar days before the date of the exam. Registration for the exam requires registration on the course. **Students who have not registered for the exam are not allowed to write the exam.**

Swedish students receive a grade on the learning outcome-based four-grade grading scale AB-U. International master students and exchange students receive a grade on the learning outcome-based seven-grade grading scale A-F(x).

All students have the right to receive grades according to the A–F(x) grading scale. Swedish students who wish to do so must inform the course administrator no later than the first week of the course.

Students with a documented disability who have been issued a certificate of extra pedagogical support from Stockholm University must report this to the course administrator/teaching assistant as soon as possible (see below, "studying with a disability").

4.2 Permitted aids and other exam regulations

Any materials permitted during examinations will be specified at the commencement of the course.

Students must be in the examination room at least 15 minutes before the exam is set to start.

At the exam, different examination options can be applied. Information about the different examination options and the rules that apply can be found on the Department of Law's website. The presence of unauthorized exam aids, notes and the like, as well as violations of exam regulations may lead to a notification to the university Disciplinary Committee. The Disciplinary Committee, led by the university president, can decide on a warning or a suspension.

All students are required to show a valid ID on the day of exam. Accepted forms of ID include a Swedish passport (not temporary), Swedish driver's license, SIS-approved ID card, a Swedish government-issued ID card, or a Swedish ID card with a current validity period. In cases where your ID has been lost or stolen, you may also present a police report no older than three months stating that your identification document has been lost or stolen. Foreign identification documents are also accepted, preferably a passport (not temporary) or a national ID card from an EU/EEA or Schengen country.

4.3 Grading criteria

A (Excellent)

The student demonstrates an excellent ability to identify relevant legal issues within the subject areas covered by the course. The student exhibits an excellent understanding of and extensive knowledge of the subject matter. Legal and theoretical concepts are applied in a nuanced, academically rigorous, and relevant manner. The student provides highly persuasive and well-reasoned analyses, drawing independently and critically on the course literature, legal sources, and other relevant materials.

B (Very Good)

The student demonstrates a strong ability to identify legal issues within the subject areas covered by the course. The student exhibits a strong understanding of and solid knowledge of the subject matter. Legal and theoretical concepts are applied in an academically rigorous and relevant manner. The student provides well-reasoned analyses and supports conclusions through critical engagement with the course literature, legal sources, and other relevant materials.

C (Good)

The student identifies most of the relevant legal issues within the subject areas covered by the course. The student demonstrates a good understanding of and sound knowledge of the subject matter. Legal and theoretical concepts are applied in an academically rigorous and relevant manner. The student provides well-reasoned analyses and supports conclusions through critical use of the course literature, legal sources, and other relevant materials.

D (Satisfactory)

The student identifies the most relevant legal issues within the subject areas covered by the course. The student demonstrates an adequate understanding of and knowledge of the subject matter. Legal and theoretical concepts are applied in an academically rigorous and relevant manner. The student is able to justify conclusions and support arguments through reference to the course literature, legal sources, and other relevant materials, while demonstrating a partially critical approach.

E (Sufficient)

The student identifies the most fundamental legal issues within the subject areas covered by the course. The student demonstrates a basic understanding of and knowledge relevant to the subject matter. Legal and theoretical concepts are applied in an acceptable manner. The student is able to justify conclusions and support arguments through reference to the course literature, legal sources, and other relevant materials.

Fx (Insufficient)

The student does not satisfy all of the requirements for the grade E.

F (Fail)

The student's performance falls substantially short of the requirements for the grade E.

Commentary on the Grading Criteria

The grading criteria are based on the intended learning outcomes of the course. They should be understood as descriptions of typical performance levels, where individual strengths and weaknesses may, to some extent, offset one another. Each assessment component is assigned a specific number of points.

The allocation of points serves as a tool to support the overall assessment of students' performance against the grading criteria and intended learning outcomes. As far as possible, the points awarded for individual assessment components reflect the grading criteria set out above.

Written examination, case and essay are primarily problem-based and are designed to assess the intended learning outcomes of the course. In addition to factual knowledge, assessment focuses on the student's ability to identify and formulate legal issues arising from the factual circumstances presented, to distinguish between legally relevant and irrelevant arguments, and to provide complete, coherent, and well-reasoned legal analyses.

Review of Examination Results

Requests for a review of an examination result must be submitted to the Course Administrator using the designated form available on the Faculty's website. Such requests must be carefully reasoned and accompanied by a copy of the relevant examination paper.

5. Studying with a disability

General

Stockholm University offers various forms of extra pedagogical support for people with permanent disabilities. The support offered depends on the individual's situation and is intended to facilitate studies. The goal is for all students to have an opportunity to study on equal terms.

To take advantage of the support offered, students must submit an application to the university's Disability Services (part of the Student Services). To do this, they must log into the system NAIS via a link found on Student Services's web page (Stockholm University > Education > Studying with a disability > how to apply for support) and fill in the online form. To complete the application, a certificate confirming the disability must be attached.

When the application is received, the student will be contacted by the Student Services to book a personal meeting.

Once the student is granted support, they will need to contact their department's contact person and submit the certificate issued by the Student Services. The contact person at the Department of law for Swedish students is Viktoria Pettersson, director of studies, Tel.: 08-16 13 04 or e-mail: viktoria.pettersson@juridicum.su.se. International master students must contact the Office of International Affairs at master@juridicum.su.se. Exchange students must also contact the OIA using the email exchange@juridicum.su.se.

Examination

Note that the course administrator/teaching assistant must be informed of a student’s documented disability **no later than 3 weeks** before each examination in order for the extra pedagogical support to be in place in time. If the information is received later, the department cannot guarantee that the examination can be carried out as desired**. Please also note that registration for the exam must be done in the usual manner no later than 10 calendar days before the exam**. Also note that in order to receive extra pedagogical support during the entire course (e.g. note-taking assistance) or special extra measures (e.g. dividing up the exam), the course administrator/teaching assistant must be contacted at the latest **by at the start of the course**.

6. Student influence and course development

All students are asked to complete an anonymous electronic course evaluation at the end of the course. The course evaluation is of great importance for the quality assurance of the course content and its pedagogical structure. The course is constantly changing and evolving, and the views and ideas expressed in the course evaluation are always carefully considered.

7. Contact information

Course Director
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Asnate Maddalo
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Telephone: + 46 (0)8 16 32 83.

The course administration is best reached by e-mail.

Please note that the message function in Canvas is not monitored by the course administration.