



Academic Scheme Pack
CL Global Cambridge Programme
Business Course

I. Institution Introductions

Hosting Cambridge Colleges Introduction

Cambridge Colleges are the setting for CL Global Cambridge Summer Programmes, providing the opportunity to experience Cambridge college life.

Corpus Christi College, Cambridge

Corpus Christi College, one of the oldest colleges in Cambridge, was built in 1352 by Guilds of Corpus Christi and the Blessed Virgin Mary.

St Catharine's College, Cambridge

St Catharine's College was officially founded on St Catharine's Day on November 25th in 1473. It was originally named "Katharine Hall."

Lucy Cavendish College, Cambridge

Lucy Cavendish was established in 1965 and is one of three women's colleges in Cambridge. The college is named in honour of Lucy Cavendish, who campaigned for the reform of women's education.

CL Global

CL Global is an education company aiming to promote global learning and culture exchange. Having taken several thousand students to see the world, we are on a mission to make our academic programmes the best local experience for students. Besides Cambridge, we also run programmes in the US, Italy, Japan, and China. CL Global is accredited by the British Accreditation Council as a Short Course provider.

We believe in the power of connecting and sharing. We are a group of millennials with passion to build connections through education.

II. Programme & Course Design

The programme is designed to complement the students' home university curriculum, offering an opportunity for students to gain in-depth understanding from international experts while enjoying **College Life in Cambridge**.

The Course contains three specialized modules and one humanities module. The classes and supervisions add up to **45 Contact Hours** during the **3-Week Programme**. The core course modules are specified in the chart attached below. Learning beyond the classroom includes an organization visit and local cultural experiences. For information about **Customized Programmes** adapted to the students' background, module topics could be discussed in further detail.

III. Course Outline

Lectures The core

Lectures are the foundation of the course and typically last around a half-day with two short breaks. Lecturers are leading faculty members and academics from Cambridge and Oxford working at the forefront of their fields.

Supervisions In-depth exploration

This system of more personal tuition is one of the greatest strengths of teaching in Cambridge. Supervisions provide the opportunity to explore the subject more deeply, discuss questions and ideas, and receive feedback.

- Supervisions are small-group sessions that are organised by PhD researchers in the field.
- Students undertake preparation for each supervision -- usually reading, writing, or working on problem sets.

Practicals Hands-on

In practicals, professors guide students in applying the knowledge they have learned from lectures. In the engineering course modules, students participate in a lab session. The business courses use case studies to engage students in discussion on real scenarios. In the humanities course, students apply their skills through a seminar or workshop.

Organization visits On-site

The course includes the opportunity to learn outside the classroom through an organization visit. The visit provides context for the course concepts and helps students expand their understanding of how academic knowledge can be applied in real life situations.

IV. Course Facts

Entry Requirements

English Language: Selection process will be fully given to universities. It's recommended that selected students have the level of English equivalent to IELTS 6.5 / TOEFL 80 or above.

Prerequisite: Some courses will require prerequisite knowledge of certain areas or subjects.

Study Hours

Duration: Three weeks

Contact Time: Minimum of 45 hours; Lecture: 33 hours; Supervision: 9 hours; Organization Visit: 3 hours (Some course schedules vary)

Recommended Self-study: Minimum of 10 hours of self-study per module, including required course material, pre- reading, and preparation of group projects.

Assessment and Transcript

Assessment: Depending on the nature of the course, assessment will take the form of a project presentation, written exam or course work.

Transcript: The course transcript will be given at the end of the programme with the assessment results. Granting credit is up to the home university.

	Core Modules (to choose from)	Humanities Modules	Organization Visit
Business Course	Finance & Accounting Behavioral Finance	Shakespeare	London Stock Exchange Group Visit
	International Economics and Politics Globalization and Regional Economic Institutions		
	Economics and Investment	English Poetry	
	Finance & Investment REITs, Group Project and Business Presentation		
	Fintech		

	Cryptocurrencies and Distributed Ledger Technology		
Cultural Experience		College Formal Dinner	
		Ceilidh	
		Punting on River Cam	
		Cambridge Fellow Activities	

V. Course Details

I Core Modules

Finance & Accounting

Behavioral Finance

Overview

Behavioral finance is a new field in finance, which has been the subject of an increasing amount of research over the last few years. Over the entire history of finance research, it has been believed that markets are efficient and that prices reflect fundamental values. One reason for these beliefs is that even if investors are biased, these biases should not be systematic. In other words, while different investors may have different biases, these biases should all wash out in the cross-section. In addition, even if investors are systematically biased, unbiased rational investors should be able to take advantage of these biases and irrational investors should eventually be driven out of the market – a survival of the fittest type argument.

Over the last decade however, a number of researchers have documented that, contrary to the efficient markets and portfolio theory hypotheses, anomalies can be observed in returns to firms after an enormous variety of corporate events – from mergers to share repurchases to stock splits. In this course, we will examine whether behavioral biases influence managerial and investor actions. We will examine behavioral decision traps – obstacles that might stand in the way of the normative ideal of value maximization. We will also examine how the insights of behavioral finance complements the traditional paradigm and sheds light on the behavior of asset prices, corporate finance, and various Wall Street institutions and practices.

International Economics and Politics

Globalization and Regional Economic Institutions

Overview

After an overview of the main themes of macroeconomic analysis, the classes in this course will loosely follow the structure and contents of major textbooks in International Economics. Two good examples of the genre are

- Krugman, Obstfeld, et al. (2012). International Economics, Prentice Hall.

- Pugel, T. (2011). International Economics, New York, McGraw Hill. You may find it useful to refer to consult these textbooks as good general reference works; an important feature of this course, however, is that you will be encourage to widen your learning by exploring a variety of policy-oriented, current resources from discussion papers, to official documents, to podcasts of relevant radio programs, official speeches etc. Some preparatory suggestions are included here; more will be provided during the course on a dedicated website.

Investment & Industrial Analysis

Overview

First, we will discuss how economic variables affect financial markets and, in particular, stock prices and interest rates. We will examine and interpret information from the Financial Times, seeing in practice what the most important economic indicators are.

Secondly, the ultimate goal of corporations is to take on the best possible projects (e.g., a plant expansion) and finance them the best way possible (e.g., issuing debt or equity). The time and uncertainty of investment payoffs make these problems nontrivial and essential for long-term success. One of the main question of Corporate Finance is to answer how to value and choose projects and to value of a company?

The aim of our sessions is to give you a framework to understand and answer these issues in theory and practice. We will apply basic concepts to talk about techniques that are the main workhorses of valuation: Multiples and Discounted Cash Flows (DCF) valuation.

Financial Innovation & Business Project Case Study

REITs, Group Project and Business Presentation

Overview

This course introduces and develops an understanding of the analytical techniques necessary to make effective real estate investment decisions. The course begins with an introduction to global real estate markets, real estate development and investment valuation using discounted cash flow projections, investment performance evaluation based on net present value (NPV) and internal rate of return (IRR). More advanced topics in real estate finance and risk analysis will focus on capital structure considerations between equity and debt finance, real estate investment trusts(REITs), and the subprime crisis in the USA and Europe.

Teaching methods include formal lecture sessions on cash flow methods combined with practical examples. Excel based appraisal and performance evaluation techniques will be used to give course participants an opportunity to apply them to property development and investment deals. The techniques taught are of practical benefit to participants and transferable to the workplace.

Fintech

Cryptocurrencies and Distributed Ledger Technology

Overview

The invention of bitcoin in 2008 has sparked significant interest in alternative currencies and broader applications of the underlying technology, referred to as blockchain or distributed ledger technology. Bitcoin and blockchain startups have attracted nearly \$2 billion in venture investment over the last three years, a comparable level of investment to mid-1990s early stage internet startups. The main aim of this session is to provide a framework for understanding the uses, prospects, and obstacles to adoption for both cryptocurrencies like bitcoin and blockchain technology. The emerging interest shown by governments and central banks in leveraging blockchain technology, and what this may mean for cash and privately issued alternative currencies, is also discussed.

The second part of this session will focus on 'non-currency' applications of the distributed ledger technology, such as securities settlement, asset provenance, and information management. Special attention is given to smart contracts, considered by many to be blockchain technology's 'killer app'. This session will examine where distributed ledger technology is already having an impact, the medium-term time horizon, and what challenges blockchain technology may never solve.

II Humanities Modules

Shakespeare

The Shakespeare Syllabus

Classes will involve reading and understanding Shakespeare's original text, working in small groups with other students, and dramatic performance.

Shakespeare Class 1: 'A drum, a drum! Macbeth doth come!' Introduction to Shakespeare's language and the plot of the play Macbeth

Shakespeare Class 2: 'If it were done when tis done, 'twere well it were done quickly...'
Close study of an important speech by the central character, Macbeth, to understand language and character

Shakespeare Class 3: 'Fair is foul and foul is fair' The three witches: understanding and performing the opening scene of Macbeth

Shakespeare Class 4: 'Screw your courage to the sticking-place and we'll not fail' Studying and representing the relationship between Macbeth and Lady Macbeth

English Poetry

The Poetry Syllabus

This short course will enable students to engage with real poetry in English, both serious and light-hearted, by linking awareness of language with classic examples of verse from the late 16th century to the present. There will be individual and group exercises that draw attention to important features of verse, and the chance to analyse more deeply and reflect on the power of poetry.

Depending on student progress and interest there will be some flexibility about exactly which poems are studied in class and which will be given as suggested extension activities.

Poetry Class 1: The heart of the matter An introduction to basic features of poetry in English, looking at ideas, rhyme and rhythm.

Poetry Class 2: Listen up

Cementing the features from class 1, adding some other language effects that are about sound in particular, and considering the relationship between humanity and the natural world in two classic lyric poems.

Poetry Class 3: Look closely

Considering how visual form relates to meaning in examples of "shape poetry". Some essential cultural background.

Poetry Class 4: Get Donne done Analysis of and response to a famous sonnet from the age of Shakespeare.

III Field Trip

One of the following visits will apply:



LONDON STOCK EXCHANGE GROUP

London Stock Exchange is one of the world's oldest stock exchanges and can trace its history back more than 300 years. London Stock Exchange Group was created in October 2007 when London Stock Exchange merged with Milan Stock Exchange, Borsa Italiana.

London Stock Exchange Group (LSE.L) is a diversified international market infrastructure and capital markets business sitting at the heart of the world's financial community. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, a pan-European equities MTF. It is also home to one of the world's leading growth markets for SMEs, AIM. Through its platforms, the Group offers international business and investors unrivalled access to Europe's capital markets.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of multi-asset global CCP operator, LCH Group, LSEG operates CC&G, the

Italian clearing house; Monte Titoli, the T2S-ready European settlement business; and globeSettle, the Group's newly established CSD based in Luxembourg.

The Group is a global leader in indexing and analytic solutions. FTSE Russell offers thousands of indexes that measure and benchmark markets around the world. The Group also provides customers with an extensive range of real time and reference data products, including SEDOL, UnaVista, and RNS. London Stock Exchange Group is a leading developer of high performance trading platforms and capital markets software for customers around the world. In addition to the Group's own markets, over 35 other organisations and exchanges use the Group's MillenniumIT trading, surveillance and post trade technology.

Headquartered in London, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,700 people.



Barclays Eagle Labs Incubator

From accelerating UK business, enabling collaborative innovation to digital empowerment for everyone, Barclays Eagle Labs are here to give your idea the space to grow. Their main missions being:

- Accelerating UK business

Providing support for high potential and high-growth businesses that are starting and scaling-up through access to expert networks and learning opportunities.

- Enabling collaborative innovation

Facilitated sessions for large corporates to benefit from the agility and innovative thinking from start-ups and scale-ups.

- Digital empowerment for everyone

Giving the community access to the skills and training they need to thrive.