



# AFIN8014

## FinTech and Innovation

Session 1, In person/Online-scheduled-weekday, North Ryde 2022

*Department of Applied Finance*

### Contents

---

<a href="#"><u>General Information</u></a>	2
<a href="#"><u>Learning Outcomes</u></a>	2
<a href="#"><u>General Assessment Information</u></a>	3
<a href="#"><u>Assessment Tasks</u></a>	3
<a href="#"><u>Delivery and Resources</u></a>	6
<a href="#"><u>Unit Schedule</u></a>	6
<a href="#"><u>Policies and Procedures</u></a>	7
<a href="#"><u>Changes since First Published</u></a>	9

---

#### **Disclaimer**

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

## General Information

Unit convenor and teaching staff

Unit Convenor

Cynthia Cai

[cynthia.cai@mq.edu.au](mailto:cynthia.cai@mq.edu.au)

Abhay Singh

[abhay.singh@mq.edu.au](mailto:abhay.singh@mq.edu.au)

Credit points

10

Prerequisites

(AFIN6012 and (AFIN613 or AFIN6013)) or (admission to MBkgFin or MBusAnalytics or MFin or MActPrac)

Corequisites

Co-badged status

Unit description

Technology has been transforming the finance industry, with the potential to disrupt traditional industry structure and practice. This unit introduces the main building blocks of FinTech (blockchain, big data, machine learning and artificial intelligence) and how these technologies could provide transformative solutions to underlying finance problems (including economic and psychological issues) and reshape the finance industry with innovations. Cutting-edge cases will be used to illustrate the core concepts.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

**ULO1:** Identify fundamental economic and psychological issues in the current financial system.

**ULO2:** Explore fundamental techniques in blockchain, machine learning and artificial intelligence

**ULO3:** Work productively in a group to evaluate how major advances in blockchain,

machine learning and artificial intelligence are applicable to finance problems.

**ULO4:** Analyse recent developments in FinTech and its impact in transforming the finance industry.

**ULO5:** Discover the risks arising from FinTech and understand the dynamics between the innovations and regulations.

## General Assessment Information

### Late submissions of assessments

Unless a Special Consideration request has been submitted and approved, no extensions will be granted. There will be a deduction of 10% of the total available assessment-task marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late. Late submissions will only be accepted up to 96 hours after the due date and time.

No late submissions will be accepted for timed assessments – e.g., quizzes, online tests.

**Table 1: Penalty calculation based on submission time**

Submission time after the due date (including weekends)	Penalty (% of available assessment task mark)	Example: for a non-timed assessment task marked out of 30
< 24 hours	10%	10% x 30 marks = 3-mark deduction
24-48 hours	20%	20% x 30 marks = 6-mark deduction
48-72 hours	30%	30% x 30 marks = 9-mark deduction
72-96 hours	40%	40% x 30 marks = 12-mark deduction
> 96 hours	100%	Assignment won't be accepted

Other assessment criteria for assessment tasks will be provided on the unit iLearn site.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#"><u>Online Quiz</u></a>	10%	No	Week 5
<a href="#"><u>Assignment</u></a>	10%	No	Week 7
<a href="#"><u>Group Project</u></a>	40%	No	Week 10
<a href="#"><u>Final Examination</u></a>	40%	No	Exam Period

## Online Quiz

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 5 hours

Due: **Week 5**

Weighting: **10%**

The online quiz will consist of 5 to 10 questions and will be available on iLearn. Please use the quiz result as an indicator of whether you are progressing satisfactorily in the unit.

On successful completion you will be able to:

- Identify fundamental economic and psychological issues in the current financial system.
- Explore fundamental techniques in blockchain, machine learning and artificial intelligence
- Analyse recent developments in FinTech and its impact in transforming the finance industry.

## Assignment

Assessment Type <sup>1</sup>: Report

Indicative Time on Task <sup>2</sup>: 5 hours

Due: **Week 7**

Weighting: **10%**

The assignment will cover quantitative and/or qualitative analysis of a finance scenario or problem. Students will be required to produce a report of 800 to 1200 words

On successful completion you will be able to:

- Identify fundamental economic and psychological issues in the current financial system.
- Explore fundamental techniques in blockchain, machine learning and artificial intelligence

## Group Project

Assessment Type <sup>1</sup>: Project

Indicative Time on Task <sup>2</sup>: 35 hours

Due: **Week 10**

Weighting: **40%**

The project will cover quantitative and/or qualitative analysis specific to FinTech. In groups, students will be required to conduct analysis and produce a business report. Please note that 50% of the marks will be based on student's individual contribution via individual essay and/or presentation.

On successful completion you will be able to:

- Identify fundamental economic and psychological issues in the current financial system.
- Explore fundamental techniques in blockchain, machine learning and artificial intelligence
- Work productively in a group to evaluate how major advances in blockchain, machine learning and artificial intelligence are applicable to finance problems.
- Analyse recent developments in FinTech and its impact in transforming the finance industry.
- Discover the risks arising from FinTech and understand the dynamics between the innovations and regulations.

## Final Examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **Exam Period**

Weighting: **40%**

A two hour exam will be held during University Examination Period.

On successful completion you will be able to:

- Identify fundamental economic and psychological issues in the current financial system.
- Explore fundamental techniques in blockchain, machine learning and artificial intelligence
- Analyse recent developments in FinTech and its impact in transforming the finance industry.
- Discover the risks arising from FinTech and understand the dynamics between the innovations and regulations.

<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

<b>Required Text</b>	No prescribed textbook is required. The unit will utilise various library resources, including research papers, book chapters, case studies, etc. All materials will be provided via iLearn or during the lecture.
<b>Recommended Readings</b>	We will supplement the lecture materials with readings from journals and other textbooks. A list of relevant material will be provided via iLearn.
<b>Technology Used and Required</b>	Necessary technology: Computer with MS Excel and Word, scientific or business calculator and internet access.

## Unit Schedule

Teaching Weeks	Topics
1	Introduction of FinTech: History and Today
2	Digital Transformation
3	Raising Money with Alternatives: Peer-to-Peer Lending and Crowdfunding
4	Blockchain-A Disruptive Technology: Bitcoin and Cryptocurrencies
5	Blockchain-A Disruptive Technology: Beyond Coins
6	Machine Learning: from 'Traditional' to 'Deep'
7	Big Data: Harnessing Data with Artificial Intelligence
8	InsurTech and PropTech: Financial Innovations in Insurance and Real Estate
9	Issues of FinTech: Risks and Regulations
10	Financial Inclusion with Innovations
11	FinTech: Possible Improvements in Financial Behaviours

12	FinTech: The Future
13	Revision

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

## Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

### The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

## Student Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.



## Changes since First Published

Date	Description
04/02/2022	Changed online quiz to week 5