

When Development and Finance Combine: A View from Professional Practice

UGRA_017252

Departments	Global Governance
Teaching Languages	English
ECTS	3
Teacher responsible	Andrea Tinagli - andrea.tinagli@esade.edu

Course Goals

By the end of this course, students will be able to:

- Explain how EU external policy priorities are translated into financial instruments, tracing the full chain from political mandate to project implementation.
- Analyse the EU development finance architecture — NDICI–Global Europe, EFSD+, Team Europe, EIB — and explain the logic of additionality, blended finance and budget guarantees.
- Evaluate the EU's Mediterranean strategy (Global Gateway, New Pact for the Mediterranean) in geopolitical context, comparing it with competing models from China, the US and Gulf actors.
- Apply the project cycle framework to assess the bankability of a development project in the EU neighbourhood, including ESG and Paris Alignment dimensions.
- Critically assess the limits of development finance in fragile and conflict-affected contexts, distinguishing humanitarian, development and financial logics.
- Understand how regional authorities and sub-national actors engage with EU external policy and multilevel governance frameworks.
- Connect institutional knowledge with professional career pathways in EU institutions, multilateral development banks, NGOs, regional governments and diplomacy.

Previous knowledge

Students take this course in Year 3, after completing the core curriculum of their respective programmes (Global Governance, Law, BBA or Double Degree), typically in the semester immediately before their Erasmus exchange. No prior technical knowledge of finance or development economics is assumed: the analytical vocabulary needed (ODA, blended finance, project cycle) is built from the ground up in Sessions 1–2.

Prerequisites

None. This is an elective course open to Year 3 students across Global

Governance, Law, BBA and Double Degree programmes, as well as incoming exchange students. Prior completion of EU External Relations, International Development or Geoeconomics is not required — the course is designed to build on, and deliberately not duplicate, the content of those electives (see "Description" below).

Teaching methodology

1. Analytical lectures — conceptual frameworks and policy instruments introduced through structured lectures that always connect to real policy contexts.
2. Practitioner-led sessions — six sessions feature senior practitioners from EU institutions, development banks, regional organisations, NGOs and sub-national governments, in structured dialogue with course concepts.
3. Applied case analysis — dedicated sessions analyse real cases (Wadi Al Arab II water project, Jordan; EU Delegation in fragile states) using the analytical tools built throughout the course.
4. Guided class discussion — structured around the course's guiding question, revisited and enriched session by session.
5. Formative assessment — short multiple-choice quizzes at the start of each core session reinforce retention and sustain engagement across the semester.

Description

Course contribution to program

This course occupies a specific and deliberate position within the Global Governance programme: it is the space where EU external policy and development finance converge, examined through the eyes of those who have practised both.

The European Union is today one of the world's most consequential actors in international development not because it has a large army, but because it controls the largest integrated development finance architecture in the world — from the NDICI–Global Europe budget to the European Investment Bank, from EU budget guarantees to the Multiannual Financial Framework. Understanding how this architecture works, who decides how it is deployed, and how it translates into concrete projects on the ground is professional literacy, not merely academic knowledge.

The course uses the EU's engagement with the Mediterranean as its laboratory: a region where political ambition, financial instruments, humanitarian crises, security challenges and innovation opportunities converge in real time. The New Pact for the Mediterranean (2025), the Global Gateway, the UfM's Research-to-Business agenda and the EIB's neighbourhood operations are examined as live policy frameworks, not abstract concepts. Consistent with the programme's guidance, the course keeps historical and geopolitical scene-setting deliberately light (Session 1 only), focusing instead on the EU's foreign-policy priorities, instruments and financial architecture.

A distinctive dimension of this course is the explicit inclusion of the sub-national level: through the participation of a representative of the Government of Catalonia, students will understand how regional governments

engage with EU external policy, how they navigate multilevel governance, and how territorial actors can play a role in Euro-Mediterranean cooperation alongside EU institutions and member states.

This course deliberately does not replicate what students will have studied in EU External Relations (legal-institutional dimension), International Development (development theory and ODA), or Geoeconomics (global strategic competition). It builds on those foundations to answer one specific question: how does the EU translate its geopolitical ambitions into financial and institutional action — and what are the real limits of that model? A parallel course on EU external relations from a legal perspective exists within the programme; this course is deliberately positioned around geopolitics and development finance instead.

GUIDING QUESTION OF THE COURSE

Can the European Union's finance- and institution-based model of external power remain credible in a world that increasingly rewards fast coercion?

Bibliography

- , European Commission. NDICI–Global Europe Regulation (EU) 2021/947.
- , European Commission. Global Gateway Communication. Brussels, 2021.
- , European Commission and High Representative. Joint Communication: A New Pact for the Mediterranean. Brussels, 2025.
- , European Investment Bank. EIB Global Annual Report. Luxembourg, 2025.
- , European Investment Bank. Paris Alignment (PATH) Framework. Luxembourg, 2021.
- , Union for the Mediterranean. From Research to Business: Turning Knowledge into Jobs, Innovation and Growth — Outcome Document. Malta, October 2025.
- , UfM. Innovation–Employability Nexus Handbook: 146 Good Practices from 15 Mediterranean Countries.
- , Academic and analytical readings: additional readings and case materials will be distributed via the campus platform at least one week before each session

Content

#	Topic
1	Setting the Stage: Cooperation, Development and Finance (Sessions 1–2 · 4h) • Session 1 — What Is International Cooperation Today? Course methodology, guiding question, evolution from humanitarian aid to geopolitical finance, brief framing of the crisis of multilateralism. • Session 2 — From Aid to Development Finance: Concepts and Logic. ODA, blended finance, additionality, and the shift from grants to instruments.
2	The EU as a Financial Actor in External Policy (Sessions 3–4 · 4h) • Session 3 — EU External Action: Architecture, Budget and Financial Instruments (NDICI–Global Europe, EFSD+, Team Europe, MFF). • Session 4 — From Global Gateway to the Pact for the Mediterranean: Strategy in Action. Applies preceding concepts to a live policy case.
3	The EIB, NGOs and the Limits of Development Finance (Session 5 · 2h) • Session 5 — EIB and NGO: Two Logics, One Neighbourhood — a practitioner dialogue contrasting bank and civil-society perspectives. • Guest speaker: Pilar Solano — Director, Lending Operations, EIB;

#	Topic
3	Board Member, ANERA.
4	From Strategy to Bankable Projects (Sessions 6–7 · 4h) • Session 6 — From Policy to Project: The Bankability Chain, incl. ESG and Paris Alignment. • Session 7 — Case Study: Wadi Al Arab II (Jordan) — Water, Refugees and Resilience Finance.
5	Regional Architecture, Multilevel Governance and Field Diplomacy (Sessions 8–11 · 8h) • Session 8 — UfM: From Research to Business and the Mediterranean University. Guest speaker: Giuseppe Provenzano, Union for the Mediterranean. • Session 9 — Think Tanks and the Mediterranean Governance Architecture. Guest speaker: Roger Albinyana, IEMed. • Session 10 — Sub-National Actors in EU External Policy: The Catalan Perspective. Guest speaker: Mariam Lutfi Royo, Head of Euro-Mediterranean and European Networks Service, Government of Catalonia. • Session 11 — EU Delegations: External Action on the Ground in Fragile States. Guest speaker: Diego Escalona Paturel, EU Delegation, Central African Republic.
6	Course Synthesis and Professional Careers (Session 12 · 2h) • Session 12 — Professional Practice and Careers in Global Governance — course synthesis and return to the guiding question. • Guest speaker: Laura Tinagli Segura — Programme Officer, World Vision NGO; ESADE Global Governance Graduate.

Assessment

Tool	Assessment tool	Category	Weight %
Participation in program activities	Active class participation	Retake and ordinary round	20.00%
Quizzes/tests	Quizzes/tests	Ordinary round	80.00%
Written and/or oral exams	Written and/or oral exams	Retake	80.00%

PROGRAMS

G114-Global Governance Exchange Program (Undergraduates: Law)
G114 Year 1 (Optative)

GEL23-Bachelor in Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL23 Year 1 (Optative)
GEL23 Year 3 (Optative)