





SYLLABUS Energy markets

Academic year 2025-2026

1. Information regarding the program

1.1. Higher education institution	Universitatea Babeș Bolyai
1.2. Faculty	Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Master
1.6. Study programme/Qualification	International Business Administration/Master degree
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the disc	ipline	Energy n	Energy markets				Discipline code IME0058		058
2.2. Course coordina	tor		Lect. Cristina Balint, PhD						
2.3. Seminar coordinator Lect. Cristina Balint, PhD									
2.4. Year of study	2	2.5. Semester		1	2.6. Type of evaluation	С	2.7. Discipline regin	me	elective

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	2	of which: 3.2 course	1	3.3 seminar/laboratory	1	
3.4. Total hours in the curriculum	28	of which: 3.5 course	14	3.6 seminar/laborator	14	
Time allotment for individual study (ID) and self-study activities (SA)						
Learning using manual, course support,	bibliograp	hy, course notes (SA)			14	
Additional documentation (in libraries, o	on electro	nic platforms, field docu	imentation)		10	
Preparation for seminars/labs, homework, papers, portfolios and essays						
Tutorship						
Evaluations						
Other activities:						
3.7. Total individual study hours						
3.8. Total hours per semester						
3.9. Number of ECTS credits					3	

4. Prerequisites (if necessary)

4.1. curriculum	
4.2. competencies	

5. Conditions (if necessary)

5.1. for the course	classroom with computer and projector;
5.2. for the seminar /lab activities	classroom with computer and projector;







6.1. Specific competencies acquired

Professional/essential competencies	C3. Ability to adapt dynamically to changes emerging in both national and international business settings by an appropriate and flexible use of the information available C4. Systemic interpretation of economic and social regulations and standards in order to cope with a series of new issues and situations arising in an international business environment
Transversal competencies	CT3. Using the opportunities offered by life-long learning for continuous adaptation to changes in the business environment.

6.2. Learning outcomes

Knowledge	 The student has complex knowledge of accounting, processing, and analysis of economic and financial information required for an effective organisation and management of units. Student understands the structure and functioning of energy markets, including the dynamics of supply and demand, pricing mechanisms, and the impact of regulatory frameworks, as well as the role of renewable energy integration in shaping market operations and promoting sustainability
Skills	 The student has the necessary skills to ethically use methods and techniques specific to the financial-accounting management of an enterprise as a whole Student develops the ability to analyze and interpret market dynamics in energy markets, applying quantitative tools and methodologies to assess pricing, demand, and regulatory impacts, and using this knowledge to support strategic decision-making and optimize market participation
Responsibility and autonomy:	 The student is able to perform complex professional tasks, under conditions of autonomy and professional independence. Student demonstrates the capacity to examine complex energy market issues, upholding ethical standards and ensuring compliance with regulatory frameworks







7. Objectives of the discipline (outcome of the acquired competencies)

7.1 General objective of the discipline	 To present the importance of the energy markets and the characteristics of the energy markets Identify key players in energy markets
7.2 Specific objective of the discipline	 Identify key political, technical and economic factors that influence oil and gas sectors and how they are interrelated Compare and contrast roles of key regulators in energy markets Compare and contrast different energy derivatives used in global markets

8. Content

8.1 Course	Teaching methods	Remarks
Defining Energy Markets	interactive and mulimedia presentation	1 lecture
Influential Factors in Energy Markets	interactive and mulimedia presentation	1 lecture
Market Players in energy markets	interactive and mulimedia presentation	1 lecture
Sustainability and environmental concerns	interactive and mulimedia presentation	1 lecture
Risk Considerations for Energy-Market Investors	interactive and mulimedia presentation	1 lecture
Risk Management in the Energy Sector	interactive and mulimedia presentation	1 lecture
Energy Trading and Derivatives	interactive and mulimedia presentation	1 lecture

Bibliography

- 1. Gianna Bern, 2011, Investing in Energy, , Bloomberg Press
- 2. Dahl, C. A., 2004, International Energy Markets: Understanding Pricing, Policies, and Profits, , PennWell Corporation, Tulsa OK
- 3. Tom James, 2007, Energy Markets: Price Risk Management and Trading (Wiley Finance), ISBN-13: 978-0-470-82225-8
- 4. Barrie Murray, 2009, Power Markets and Economics: Energy Costs, Trading, Emissions, ISBN: 978-0-470-77966-8
- 5. Subhes C. Bhattacharyya, 2011, Energy Economics: Concepts, Issues, Markets and Governance, , Springer, London, UK

8.2 Seminar / laboratory	Teaching method	Remarks
Presentation of the evaluation method and the structure of the project	interactive and mulimedia presentation	1 seminar
Recognizing Special Risks in Energy Markets	interactive and mulimedia presentation	1 seminar
Evaluate influences on energy markets	interactive and mulimedia presentation	1 seminar
Oil Sector	interactive and mulimedia presentation	1 seminar
Gas Sector	interactive and mulimedia presentation	1 seminar
Electricity Sector	interactive and mulimedia presentation	1 seminar
Project presentation	interactive and mulimedia presentation	1 seminar
Bibliography		







- 1. Gianna Bern, 2011, Investing in Energy, , Bloomberg Press
- 2. Dahl, C. A., 2004, International Energy Markets: Understanding Pricing, Policies, and Profits, , PennWell Corporation, Tulsa OK
- 3. Tom James, 2007, Energy Markets: Price Risk Management and Trading (Wiley Finance), ISBN-13: 978-0-470-82225-8
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9. Corroborating the content of the discipline with the expectations of the epistemic community, professional associations and representative employers within the field of the program

The energy industry is one of the most capital-intensive and fastest-growing industries in the world. It is necessary to know and understand the phenomena related to the energy markets and the associated risks, because both at the company level and at the personal level they have become elements of everyday life.

10. Evaluation

- The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.
- To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).

Activity type	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Percentage of final grade			
10.4 Course	 correct logical and coherent application of the concepts learned logical and accurate explanation and interpretation of the results; 	Exam (during the final week of the semester)	50%			
	- the ability to apply concepts learned in practice	Project (during the semester)	35% (compulsory to be presented)			
10.5 Seminar/laboratory	 correct logical and coherent application of the concepts learned economic explanation of the results; interest in the individual preparation throughout the whole semester 	Application test (during the semester)	15%			
10.6 Minimum standard of performance						
knowledge of the basic terms and their application						
economic interpretation of the obtained results						





11. Labels ODD (Sustainable Development Goals)¹

General label for Sustainable Development							
		4 EDUCATIE DE CALITATE					

Date: 28.03.2025

Signature of course coordinator Lect. dr. Cristina Balint

Date of approval: 10.04.2025

Lect. dr. Cristina Balint

Signature of seminar coordinator

Signature of the head of department Prof.dr. Ioan-Cristian Chifu

¹ Keep only the labels that, according to the *Procedure for applying ODD labels in the academic process*, suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write *"Not applicable."*.