COURSE DESCRIPTION
Energy markets
Academic year 2026-2027

1. Programme-related data

1.1. Higher Education Institution	Babeș-Bolyai University
1.2. Faculty	Business
1.3. Department	Business
1.4. Field	Business Administration
1.5. Level of study	Master
1.6. Degree programme / Qualification	International Business Administration/Master
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline	Energy markets				Codul disciplinei	IME0058
2.2. Course coordinator	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 assessment	Viva voce	
2.7. Course status	Optional			2.8. Course type	Specialisation subject	

3. Total estimated time (hours per semester of teaching activities)

3.1. Number of hours per week	2	of which: 3.2. course	1	3.3. seminar/ laboratory/ project	1
3.4. Total of hours in the curriculum	28	of which: 3.5. course	14	3.6. seminar/ laboratory	14
Time allocation for individual study (IS) and self-taught activities (ST)					**hours**
Learning from textbooks, course materials, bibliography, and notes (IS)					14
Additional research in the library, on subject-specific electronic platforms, and on-site					10
Preparing seminars/ laboratories/ projects, assignments, reports, portfolios, and essays					11
Tutoring (professional guidance)					2
Examinations					2
Other activities					8
3.7. Total hours of individual study (IS) and self-taught activities (ST)	**47**				
3.8. Total hours per semester	**75**				
3.9. Number of credits	**3**				

4. Prerequisites (where applicable)

4.1. curriculum-related	
4.2 skills-related	

5. Specific conditions (where applicable)

5.1. course-related	classroom with computer and projector
5.2. seminar/laboratory-related	classroom with computer and projector

6.1. Competencies resulting from the completion of the degree programme

Professional competencies	
Competency code	**Competency**
PC3	Ability to adapt dynamically to changes emerging in both national and international business settings by an appropriate and flexible use of the information available
PC4	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	
Competency code	**Competency**
TC3	Making effective use of life-long learning opportunities to ensure an ongoing adaptation to changes arising in a business environment

6.2. Learning outcomes relevant to the degree programme

Learning outcomes targeted by the subject		
Competency code	**Knowledge and comprehension**	**Specific academic skills**
PC3 PC4 TC3	5. The graduate has complex knowledge of accounting, processing, and analysis of economic and financial information required for an effective organisation and management of units.	5. The graduate has the necessary skills to ethically use methods and techniques specific to the financial and accounting management of an enterprise as a whole.

7. Subject-specific learning outcomes

Knowledge and understanding
1. 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
Specific academic skills
1. 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

8. Contents

8.1. Course	Teaching and learning 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 and learning methods	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. 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).**

Type of activity	9.1 Evaluation criteria	9.2 Evaluation methods	9.3 Percentage in the final grade
9.4. 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%
9.5. Seminar/ laboratory	- the ability to apply concepts learned in practice - correct logical and coherent application of the concepts learned - economic explanation of the results; - interest in the individual preparation throughout the whole semester	Project (during the semester)	35% (compulsory to be presented)
		Application test (during the semester)	15%

9.6 Minimum standard for passing

- knowledge of the basic terms and their application
- economic interpretation of the obtained results

10. SDG labels (Sustainable Development Goals)

	●	Sustainable Development Generic Label						
1 FĂRĂ SĂRĂCIE	2 FOAMETE „ZERO”	3 SĂNĂTATE ȘI BUNĂSTARE	4 EDUCAȚIE DE CALITATE	5 EGALITATE DE GEN	6 APĂ CURATĂ ȘI SANITAȚIE	7 ENERGIE CURATĂ ȘI LA PREȚURI ACCESIBILE	8 MUNCĂ DECENTĂ ȘI CREȘTERE ECONOMICĂ	9 INDUSTRIE, INOVAȚIE ȘI INFRASTRUCTURĂ
○	○	○	●	○	○	○	○	○
10 INEGALITĂȚI REDUSE	11 ORAȘE ȘI COMUNITĂȚI DURABILE	12 CONSUM ȘI PRODUCȚIE RESPONSABILE	13 ACȚIUNE CLIMATICĂ	14 VIAȚA ACVATICĂ	15 VIAȚA TERESTRĂ	16 PACE, JUSTIȚIE ȘI INSTITUȚII EFICIENTE	17 PARTENERIATE PENTRU REALIZAREA OBIECTIVELOR	Nu se aplică nici o etichetă
○	○	○	○	○	○	○	○	○

Date of entry:	Signature of course coordinator	Signature of seminar coordinator
22.05.2026	Lect. Cristina Balint, PhD	Lect. Cristina Balint, PhD

Date of approval in the department:	Signature of the head of department
27.05.2026	Prof. Ioan Cristian CHIFU, PhD