

IE BACHELOR IN ECONOMICS

CAPSTONE PROJECTS 2023-2024

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BANCO SANTANDER

INTERNATIONAL PRESENCE, FINTECH AND MARKET CURRENCIES

What does the organization do?

Banco Santander S.A is one of the financial groups in the world and it is listed among the top 20 biggest banks worldwide and among the top 5 banking European groups in terms of market capitalization.

Santander Banking Group has a wide international presence across Europe setting up Santander One Europe in Spain, Portugal, the UK, Germany and Poland. In America, it is spread in countries such as the US, Mexico, Peru, Colombia, Brazil, Uruguay, Argentina and Chile. In Asia, it has presence in China, mainly in Hong-Kong and Shanghai through a strategic banking partnership with the Bank of Shanghai. Finally, in Africa Santander Group it is working closely with its Moroccan strategic partner Attijariwafa Bank, which gives the chance to operate with Sub-Saharan countries as well.

Banco Santander is working in different segments from Corporate and Investment Private Banking, Commercial and Retail Banking, Private Banking and others. Likewise, it is operating in different markets through different channels (omnichannels) like online/digital banking, apps, payment platforms as PagoNxt and obviously the most traditional one, the face-to-face banking.

What is the capstone about?

With this Capstone Project, the team would conduct a benchmarking study of international traditional banking needs to tackle the irruption of new infant financial industries called Fintech offering similar services such as transactional banking and foreign exchange services.

The focus should be on how Banco Santander can compete with this new way of doing banking and how a traditional bank as Santander is using state-at-the-art platforms for assisting current customers and attracting new leads from the different markets in which it operates.

To do so, the team would analyze other banking initiatives from traditional banks and other Fintech firms to help Santander to increase its market share in all the countries where it is located.

Deliverables/Outputs:

A successful Capstone project should achieve these orientative deliverables:

- How is Santander Group taking advantage of its international presence to reach a better position in the global financial market? What kind of strategy would you recommend, more international expansion or digitization?
- When talking about accounting consolidation, how is Santander Group being affected by foreign currencies volatility?
- Considering Santander Group as an international bank, do you think that it requires standardized processes in all the countries where it is located, or it would be better to act locally with ad-hoc processes for each country?

Economic and Budgetary Research Department – Congress of Deputies

ECONOMIC POLICY RESPONSES TO A MULTIPLE CRISES CONTEXT. HAS THE ECONOMIC ROLE OF THE GOVERNMENT CHANGED?

What does the organization do?

The Economic and Budgetary Research Department is the unit of the General Secretariat of the Congress of Deputies for the assessment and support to the Members of Parliament, Parliamentary Groups and other bodies of the Chamber regarding the economic and financial control of the Government, the budgetary cycle and the regulatory impact analysis on the public revenues and expenditures. To comply with those duties, we attend MPs' queries, provide economic data under demand and give technical support during the draft budget amendment procedure. We also elaborate bulletins, background notes and briefings on a regular basis available at the intranet of the Congress. Our work is delivered under the principles of objectivity, impartiality, timeliness and added value for the parliamentary activity.

What is the capstone about?

The economic policies adopted by governments to face the impacts of the successive crises suffered in the last two decades (the financial crisis starting in 2008, the public debt crisis and the more recent shocks of COVID-19 pandemic and the war in Ukraine) have been a key issue of analysis for our Research Unit at the Congress. These factors may have caused shifts in the priorities of public policies, public expenditure reductions and raises in the public debt in the last two decades. On the other hand, the OECD has described the current context as an *era of multiple crises*¹. These crises raise some crucial challenges to the economic policies, such as the ageing population, the climate change or the geopolitical tensions, that put pressure on the public finances in the midterm and may lead to reviews the public spending priorities.

The aim of this capstone is to analyze, based on the evidence of data and on econometric techniques, whether the patterns of public expenditures have changed in the last two decades in the EU Member States. On a first stage, the research should permit to identify trends within the series of public expenditures by function, differences among countries and with other non-EU advanced economies. A second step should focus on the effects of the expenditure dynamics in terms of efficiency and equity of the public policies. Efficiency should be assessed based on the changes in the weight of different economic sectors in the economy. Equity evaluation should attend to indicators of wellbeing and living conditions.

¹ OECD. Government at a Glance, 2023.

Deliverables/Outputs:

The capstone should shed light on the following aspects: 1) the trends and patterns of public expenditures (volume, ratio to GDP, economic composition and distribution by policies) in the last two decades; 2) the possible causal effects in the sectorial composition of the national economies; 3) the consequences in terms of social indicators and living conditions. Their search should lead to findings about the role of public policies in dealing with the impacts of the different crisis, the sign of the fiscal policies in each crisis (pro-cyclical or counter-cyclical), the structural reforms, the fiscal responsibility of governments and the main challenges for the public

finances in the future. The wide scope of objectives and questions to answer may limit the capstone contents to deepen on the initial stages. These should be a solid baseline for future capstones, that would be part of a research project.

The capstone requires solid data analysis skills and interest for public policies and the role of the government in dealing with different types of crises. The research should help students improve the understanding of the fiscal policy and structural reforms, on the one hand, and the use of official statistics such as the national accounts, the government finance statistics and wellbeing indicators, on the other hand. Also, they would gain expertise in evaluation of public policies, the structure and dynamics of the public finances and public debt and the difficulties that governments face, such as the fiscal rules, the confidence of markets and other restrictions to the fiscal policy.

MAJRA – National CSR Fund

MAJRASUSTAIN: EMPOWERING SUSTAINABLE BLUE ECONOMIES FOR UAE COASTAL REGIONS

What does the organization do?

The CSR UAE Fund, established by His Highness Sheikh Mohammed bin Rashid Al Maktoum in 2019, serves as the official federal platform for businesses in the United Arab Emirates, in alignment with Cabinet Decision No. 2 (2018) on Corporate Social Responsibility.

The organization's core mission revolves around driving sustainable impact through various initiatives. This includes raising awareness about sustainability and CSR through workshops, educational sessions, and round table discussions. They collaborate with stakeholders to co-design and launch national anchor projects that align with UAE priorities and Sustainable Development Goals (SDGs).

Furthermore, the CSR UAE Fund verifies CSR and sustainable impact projects for UAE entities, ensuring they meet Environmental, Social, and Governance (ESG) requirements and SDG alignment. Exceptional entities are recognized with the official federal "Impact Seal," certifying and rewarding their commitment to CSR and sustainable impact practices.

What is the capstone about?

The capstone titled "MajraSustain: Empowering Sustainable Blue Economies for UAE Coastal Regions" encapsulates the core theme of this initiative. It signifies Majra's commitment to promoting sustainable and environmentally responsible economic activities in the coastal regions of the United Arab Emirates.

This project aims to empower communities, businesses, and government stakeholders to develop thriving "blue economies" while preserving the fragile marine ecosystems. The central topic of discussion revolves around strategies and actions that can empower the UAE's coastal regions to achieve sustainability, economic growth, and ecological conservation.

IE Students are expected to delve into various aspects, including environmental impact assessments, economic analyses, community engagement strategies, policy development, and innovative technologies to foster a deeper understanding and provide practical solutions for sustainable development within the UAE's coastal areas.

Deliverables/Outputs:

Community Engagement Strategies:

- Devise effective strategies for involving local communities in sustainable initiatives within the UAE.
- Utilize surveys, interviews, or focus groups to understand the unique needs, expectations, and concerns of coastal residents.
- Foster a sense of community ownership tailored to the diverse regions within the country, such as Umm Al Quwain.

Policy and Regulatory Frameworks:

- Examine existing policies and regulations related to coastal development and conservation within the UAE, including those specific to Umm Al Quwain.

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- Identify gaps in the regulatory framework and propose recommendations for sustainable practices aligned with the UAE's legal and regulatory context.
 - Consider the policies governing Umm Al Quwain's coastal development.

Best Practices and Case Studies:

- Analyze successful sustainable blue economy projects from other regions or countries.
- Focus on how these practices can be adapted to the UAE's unique socio-economic and environmental conditions.
- Include specific considerations for regions like Umm Al Quwain.

Public Awareness and Education Programs:

- Research effective methods for raising awareness about marine conservation and sustainable practices within coastal communities in the UAE.
- Pay particular attention to the cultural and social context of regions like Umm Al Quwain.
- Study educational programs, outreach initiatives, and media campaigns tailored to Umm Al Quwain and other coastal areas.

Stakeholder Mapping:

- Identify and analyze the diverse stakeholders involved in coastal development within the UAE, including regions like Umm Al Quwain.
- Investigate the roles, interests, and potential contributions of government bodies, non-governmental organizations (NGOs), local businesses, and investors.
- Focus on the unique aspects of Umm Al Quwain and other coastal regions.

Technological Innovations:

- Research innovative technologies related to marine conservation, sustainable fishing, and eco-friendly tourism.
- Assess how these technologies can be applied within the UAE's coastal regions, ensuring suitability for the diverse needs of the country's coastal areas, including Umm Al Quwain.

Measuring Impact:

- Develop metrics and methods for measuring the impact of sustainable blue economy initiatives within the UAE.
- Consider regional variations, such as those in Umm Al Quwain, when proposing key performance indicators (KPIs) specific to the UAE to track progress.
- Address the unique aspects of Umm Al Quwain and other coastal regions within the country.