College of Europe
Collège d'Europe

Brugge | Natoli

# ECTS CARD

| STUDY PROGRAMME | ACADEMIC YEAR | SEMESTER |
|---|---|---|
| **EUROPEAN ECONOMIC STUDIES** | **2025 - 2026** | **2** |

COURSE TITLE

**THE FUTURE OF DIGITAL ASSETS IN EUROPE**

| COURSE PROFESSOR | COURSE ASSISTANT |
|---|---|
| **MIKEL AYALA** | **UYANGA LKHAGVAJAV** |

| NATURE OF COURSE | LANGUAGE OF INSTRUCTION |
|---|---|
| **COMPACT SEMINAR** | **ENGLISH** |

ECTS CREDITS

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## 1. COURSE OBJECTIVES

This course aims to spark an interest and provide students with a practical introduction to the digital assets space from both a technological, economic, social and political perspective and equip them with the necessary resources and frameworks to address both its risks and opportunities.

## 2. LEARNING OUTCOMES

On completion of this course, students should be able to:

1. Demonstrate an understanding of the different aspects of the digital assets ecosystem, including technological fundamentals, new products, business models and key players.
2. Develop an understanding of the global economic, social and political transformations enabled by blockchains, tokenization and Internet-native permissionless markets.
3. Assess and compare regulatory frameworks across different jurisdictions and their potential impact on the evolution of the digital assets space.
4. Discuss key global trends, risks and opportunities for the European Union, and the potential policies to best address them.

## 3. COURSE CONTENTS

Unit #1: Introduction and Crypto Fundamentals

- Innovation and Technology Paradigm Shifts
- Introduction to Bitcoin
- Crypto and Price-Innovation Cycles
- Programmable Blockchains

Unit #2: Tokenized Economy

- Decentralized Finance
- Decentralized Governance & DAOs
- Decentralized Identity, NFTs & Memecoins

Unit #3: Online Communities & Meme Investing

- Online Subcultures & Crowd Psychology (of Money)
- Narrative Economics & Meme Investing
- Case Study: r/wallstreetbets vs. GameStop

Unit #4: Digital Assets Policy

- Markets in Crypto Assets in the EU and Digital Euro
- Regulatory Frameworks Around the World
- Geopolitics of Digital Assets

## 4. TEACHING METHOD

Lectures with class participation, group work, workshops, interviews and Q&A with guest speakers from the industry.

## 5. COURSE MATERIAL

Lecture notes, recommended content resources and tools.

## 6. EVALUATION

A **certificate of attendance** will be issued to those students who will attend the seminar, provided:

- full attendance;
- that he/she passes a **20-question quiz** testing his/her knowledge acquired during the compact seminar:
  - an online multiple-choice test (80% of the grade) at the end of the last course session (15 minutes to answer 20 questions);
  - Participation in the seminar (20% of the mark).
- The weighted average of the two assessment elements must be equal to or greater than 50% for the seminar to be considered validated by the student.