**2. Instructions for writing the essay and criteria for its evaluation**

The essay is written independently on the chosen theme with the help of literature. It seeks to identify and answer relevant questions related to the topic and related material.

The author’s own analysis and comments are a central part of the essay. The author must therefore deal with the subject in his own words, based on his own thinking. However, special attention should be paid to the quality of the arguments. Your own opinions should be substantiated, based on sources if necessary.

In the essay, the author must show that he / she has mastery of the subject matter and is able to limit his / her work to the scope given to the essay. The essay must be a coherent and well-structured entity. The writing method should follow the characteristics typical of a scientific text: good and consistent structuring / structure, objectivity, referencing of sources (distinguishing between own and other ideas), freshness and relevance of sources, focus, novelty and innovativeness of writing, clear argumentation, concise presentation and careful language. The essay is written in English. The essay should be written independently, not in a group.

Use headings in your essay. You can use the course book, other material found on the course website or external material as sources. If necessary, when a piece of information or argument is not your own but is based on a source, mark the source references with page numbers in footnotes.

External sources may include, for example, articles on financial market law, law of finance or behavioral finance, case law, supervisory decisions, legislation, legislative material, studies, reports and surveys by scientific experts, and other reliable material. You can also leave the reader to judge the reliability (e.g. magazine or Wikipedia articles) by accurately identifying the source and its quality. Many electronic materials can be accessed through the Aalto Library, and you can also log in to Finna, Edilex (edilex.fi) and other information retrieval services through the library's website, where, for example, many scientific articles are available. Aalto's website also contains instructions for using information retrieval services. Useful material can be found on the websites of various universities and research institutes and international institutions (such as the European Commission and the European Securities and Markets Authority (ESMA)) as well as organizations.

Summarize things in your essay. The language must be well-groomed. When presenting your own opinions, set them apart from the opinions of others. Although the questions are the same for everyone, you should choose your own perspective to answer the questions asked. It is not a question of answering questions only in words from the course book and lecture slides, but of the student making an independent contribution to the subject area.

Return the essay by e-mail to Matti no later than 28 February 2023.

**Essay / course evaluation**: The grade of the course is determined on the basis of the essay (graded 0-5). Evaluation is influenced by the following factors: structure of work: coherence and independent innovation; argumentation: the ability to reduce essential points in the content of sources and present them consistently; realizing important questions; use and documentation of sources: representativeness of sources and correctness of documentation and use of language.