



DESCRIPTION OF THE SUBJECT

FIELD OF STUDY	Management
SPECIALISATION	All
MODE OF STUDY	Full-time / Part-time
SEMESTER	3

Name of the subject	Finance
Hourly dimension of particular forms of classes	Full-time studies – 30 Part-time studies – 30
	• - lectures Full-time studies – 15 Part-time studies – 15
	• - other forms Full-time studies – 15 Part-time studies – 15

Learning objectives:	<ol style="list-style-type: none"> 1. a presentation of the state's financial system, its functions and the elements that make it up 2. to acquaint students with the system of public finance 3. to acquaint students with the banking system, its elements and functions performed in the economy 4. presentation of the basics of corporate finance
-----------------------------	--

Learning outcomes for the subject	
--	--

Number	Learning outcomes, a student who has successfully completed the course will be able to:	Reference of learning outcomes for the programme	The reference to the learning outcomes for the area
EK_W01	Define the country's financial system, its elements and functions.	K_W02 K_W12	P6S_WG P6S_WK
EK_W02	Present the private financial system, classify the segments of the financial market, describe the financial instruments specific to this market and classify them.	K_W02 K_W14	P6S_WK
EK_U03	Describe the system of public finance, its elements and functions performed in the economy. Understand the importance of equilibrium for the economic security of the state.	K_U04 K_U11	P6S_UW
EK_U04	Present the banking system, its components and functions with particular emphasis on the role of the central bank in regulating the money market.	K_U02	P6S_UW
EK_K05	Characterise the fundamentals of corporate finance.	K_K01	P6S_KK

Content number	Educational/ curricular content	Reference to learning outcomes for the subject
	Lectures/exercises	
T_01	State financial system and its elements. Functions of the financial system.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_02	Market financial system. Functions of the market financial system. Classifications of the financial market. Financial institutions. Financial market instruments.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_03	Public financial system - public finance, functions of public finance.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_04	Public finance sector. Institutions and forms of activity in the sphere of public finance.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_05	Public expenditure and outgoings. Legal bases of public expenditures. Classifications of public expenses.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_06	Public revenue and income. Classifications of public revenues.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_07	Polish tax system - a synthetic approach.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_08	Budgetary balance and sustainability of public finances. Deficit and surplus. Consequences of public finance deficit.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_09	Public debt. Financing of public debt - debt financing instruments. "The debt trap. Criteria of debt level evaluation: Maastricht criteria, criteria resulting from the Polish Constitution and from the act on public finances.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_10	Banking system. Central bank and commercial banks. Functions of the central bank. Functions of commercial banks.	EK_W01 EK_W02

		EK_U03 EK_U04 EK_K05
T_11	Banking system. Central bank and commercial banks. Functions of the central bank. Functions of commercial banks.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_12	Monetary policy instruments of the central bank aimed at inflation targeting: open market policy. Repo and reverse repo operations - conditional operations. Outright sale operations.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_13	Instruments of monetary policy of the central bank, cont. - Refinancing policy for commercial banks: rediscount policy and refinancing policy. Reserve requirement policy.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_14	Definition of corporate finance and the sphere of financial management. Enterprise value as an objective of financial management. The importance of cash flows generated by the enterprise for enterprise value.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_15	The time value of money element: the future and present value of the cash flows generated by the enterprise.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05
T_16	Criteria for selecting investment options - payback period concepts, NPV and IRR rules.	EK_W01 EK_W02 EK_U03 EK_U04 EK_K05

Methods and forms of teaching	Educational and curricular content
Lecture with multimedia presentation of selected issues	
Conversation lecture	
Problem-based lecture	T_01 – T_16
Informative lecture	
Discussion	
Work with text	
Case study method	
Problem-based learning	
Didactic/simulation game	
Exercise method	T_01 – T_16
Workshop method	
Project method	

Multimedia presentation	
Audio and/or video demonstration	
Activating methods (e.g. brainstorming, SWOT analysis technique, decision tree technique, snowball method, constructing mind maps)	
Other (which ones?) - ...	
...	

Evaluation criteria in relation to particular learning outcomes				
Learning outcome	For the assessment 2	For the assessment 3	For the assessment 4	For the assessment 5
EK_W01	Cannot define the financial system of a country.	Be able to define a state's financial system and discuss some of its functions	Be able to define the economic system of the state, outline its general functions and elements.	In addition to the knowledge of the previous assessment, is able to discuss the essential functions of the private and public system
EK_W02	Cannot define the private financial system, its elements functions, classify the market and discuss the financial instruments of this market with their classification.	Can define the private financial system, discuss its functions in the economy. Is unable to classify the market, discuss the essential financial instruments and their classification.	Be able to define the private financial system, present its functions, different types of financial markets, discuss the financial instruments for this market.	In addition to the knowledge of the previous assessment, is able to present the different financial markets (classification of markets).
EK_U03	He/she is unable to define the public financial system of the state, its functions, its constituent elements (institutions), public revenue and expenditure, budget balance and public finance sector.	Can define the public financial system, its functions, identify the main institutions and forms of activity. Cannot discuss public income and expenditure and the problem of imbalance in public finance and the consequences of its absence for the economy.	Can define and discuss exhaustively the functions of the system of public finance, discuss the institutions of the system and the forms of activity of these institutions. Can discuss public revenues and expenditures. Has a general knowledge of the sustainability of public finances.	In addition to the knowledge of the previous assessment, he is able to discuss comprehensively the problem of imbalances in public finance, the evolution of views on imbalances and the consequences of imbalances for the country's economy.
EK_U04	Cannot present the banking system, its components and functions.	Can discuss the banking system, discuss the functions of the central bank and commercial banks. Cannot discuss money creation and the monetary policy of the central bank.	Be able to discuss the banking system, its elements and functions, explain money creation and discuss some elements of central bank monetary policy.	In addition to the knowledge of the previous assessment, he is able to discuss comprehensively the central bank's inflation targeting monetary policy.
EK_K05	Cannot define corporate finance and the purpose of financial management. Does not understand the importance of generating cash flows to maximise the value of a business. Does not understand the problem of time value of money as a tool to make investment and financial decisions.	Can define corporate finance and the need to manage it in order to maximise the value of the company. Understands the importance of generating cash streams to achieve the company's objective. Does not understand the time value of money as a tool in financial management.	Be able to define the finances of a company and define the objective of financial management which is achieved by maximising the future cash flows generated by the company. Be able to use simple methods (payback period, discounted payback period) to select investment options.	In addition to the knowledge of the previous assessment, is able to use the NPV and IRR rules in the selection of investment options.

Verification of learning outcomes	Symbols EK for the module/subject
--	--

	W01	W02	U03	U04	K05
Written test	X	X	X	X	X
Oral exam					
Written credit					
Oral credit					
Written colloquium	X	X	X	X	X
Oral colloquium					
Test					
Project					
Written work					
Report					
Multimedia presentation					
Work during exercises	X	X	X	X	X
Other (which ones?) -					

Hourly teaching load and student workload	Full-time studies	Part-time studies
1. Lectures (joint participation of academic teachers and students)	15	15
2. Other forms (joint participation of academic teachers and students)	15	15
3. Consultations with the teacher	10	10
Total 1+2+3	40	40
4. Practical training (carried out by students on their own)	—	—
5. Student's own work (including homework and project work, preparation for a credit/examination)	35	35
Total 4+5	35	35
SUMMARY 1+2+3+4+5	75	75
Total ECTS credits according to the study plan	3	

Reference literature	<ol style="list-style-type: none"> 1. Wernik A., Finanse publiczne, Polskie Wydawnictwo Ekonomiczne, Warszawa 2011. 2. System finansowy w Polsce, tom 1 i 2, red. nauk.: Pietrzak B., Polański Z., Woźniak B., Wydawnictwo Naukowe PWN, Warszawa 2008
Complementary literature	<ol style="list-style-type: none"> 1. Jajuga K., Elementy nauki o finansach, Polskie Wydawnictwo Ekonomiczne, Warszawa 2007. 2. Czekaj J., Dresler Z., Zarządzanie finansami przedsiębiorstw. Podstawy teorii., Wydawnictwo Naukowe PWN, Warszawa 2005. 3. Dębski W., Rynek finansowy i jego mechanizmy, Wydawnictwo Naukowe PWN, Warszawa 2007.