

Subject programme

1. Subject name / subject module: **Finance**
2. Lecture language: **English**
3. The location of the subject in study plans:
 - Area or areas of the studies: **International Business**
 - Degree of the studies: **1st degree studies**
 - Field or fields (implementation of effects standard): **Economics**
4. Supervision of subject implementation:
 - The Institute / Another unit: **Institute of Economics**
 - The person responsible for the subject: **dr hab. Killion Munyama**
 - People cooperating in the development of the programme of the subject: **mgr Małgorzata Stawicka**
5. The number of hours and forms¹ of teaching for individual study system and the evaluation method

Form of classes Mode of study		Teaching activities with the tutor																		Total ECTS				
		Lecture	PWS ²	ECTS ³	Workshop classes	PWS	ECTS	...	PWS	ECTS	...	PWS	ECTS	...	PWS	ECTS	...	PWS	ECTS					
Full-time studies		30	58		30	45																		
Part-time studies				3,5																				6,5
Credit rigor ⁴		Exam		Graded credit																				

6. Student workload – ECTS credits balance⁵
1 ECTS credit corresponds to 25-30 hours of student work needed to achieve the expected learning outcomes including the student's own work

Activity (please specify relevant work for the subject)	Hourly student workload (full-time studies/part-time studies)
Participation in lectures	30
Participation in classes	30
Participation in project preparations	13
Consultations	10
Individual preparations for class	30
Individual preparations for lectures	30
Preparations for the exam	20
Total student workload	163 h
ECTS credits	6,5
* Student's workload related to trainings	30+13+10+20 = 73h 3,5 ECTS
Student's workload in classes requiring direct participation of academic teachers	30+30+10 = 70h - 3,0 ECTS

7. Implementation notes: recommended duration (**1 semester**), recommended admission requirements (First semester), relations between the forms of classes⁶:
8. Specific learning outcomes – knowledge, skills and social competence⁷

Specific learning outcomes for the subject		Form ⁸	Teaching method ⁹	Methods for testing of (checking, assessing) learning outcomes ¹⁰
Outcome symbol ¹¹	Outcome description ¹²			
Knowledge¹³				
K_W01	Has a knowledge of the nature and the historical evolution of economics and finances, management and quality sciences and their place in the system of social sciences.	Lecture	Lecture	Presentation PPT
K_W03	Knows and understands the functioning of institutions and economic organizations and approaches from the point of view applicable to economics, finances, management and quality sciences their internal and external relations with the environment and knows their applicability in professional activities.	Lecture	Lecture	Presentation PPT
K_W07	Knows, understands and approaches from the point of view of economics the legal, organizational and ethical	Lecture	Lecture	Participation in discussions

Subject programme

	norms and rules and applies them to professional activities.			
K_W10	Knows, understands and approaches from the point of view applicable to economics, management and finance, the principles of rational economic decisions and their effects; knows the general rules how to create and develop forms of individual entrepreneurship.	Lecture	Lecture	Presentation PPT
Skills ¹⁴				
K_U01	Is able to use basic theoretical knowledge in economics and related disciplines, as well as to acquire data to analyse processes and phenomena associated with business practice to correctly diagnose and interpret them.	Workshop classes	Workshop classes	Analysing given materials
K_U02	Is able to properly identify, describe and analyse causes and the course of business processes and events in the field of microeconomics with regard to macroeconomic and financial issues and business practice.	Workshop classes	Brainstorming	Participation in broad discussions
K_U07	Has an ability to understand and evaluate socio-economic phenomena and problems as well as to analyse their course and possible solutions proposing proper settlements in this respect.	Workshop classes Workshop classes	Discussions	Analysing given materials
Social competence ¹⁵				
K_K04	Is ready to think and act in an entrepreneurial way, as well as to creatively participate in preparation and implementation of economic projects taking into account legal, organisational, economic and political aspects.	Workshop classes	SWOT Analysis	Teacher's evaluation, student's evaluation

9. Assessment rules / criteria for each form of education and individual grades¹⁶:

Percentage of each activity in the final evaluation:

The final test (tests)	up to 50%
Tasks performed in the classroom	at least 20%
Homework	at least 20%
Presence	up to 10%

Example calculation of the final grade

Participation	Grades	Calculations	To the final grade
Test	bdb (5)	5*50%	2.50
Classroom performance	db, dst, bdb (4,3,5)	Average (4+3+5)/3=4 → 4*20%	0.80
Project	Bdb (5)	Average 5*60%	3.00
Homework	ndst, db, dst (2,4,3)	Average (2+3+4)/3=3 → 3*20%	0.60
Attendance	6 out of 8	Participation of attendance 6/8=0,75*5 → 3,75*10%	0.375
Final result			

An example of the scale of assessment using a variant of point assessment:

0%-60%	ndst	81%-90%	db
61%-70%	dst	91%-93%	db+
71%-80%	dst+	94%-100%	bdb

10. The learning contents with the form of the class activities on which they are carried out

a) Lectures

1.	Introduction to finance: financial disciplines, financial system and its functions. Financial markets, instruments and institutions.
2.	The theoretical and empirical definition of money: functions of money, form and characteristics of modern money, monetary aggregates, the supply of money. Time value of money.
3.	Interest rate and debt contracts - an introduction.
4.	Bonds - definition, types, issuers.

Subject programme



5.	Bonds - investor's perspective - valuation, rate of return and risk.
6.	Equities - definition, types, issuers.
7.	Stocks - investor's perspective - valuation, rate of return and risk.

b) Workshop classes

1.	Currencies and foreign exchange market (FOREX). Spot and forward rates. Interest parity condition. Purchasing power parity.
2.	Derivatives. Futures contracts and forward contracts, swaps, financial options. Hedging.
3.	Portfolio diversification - an introduction to portfolio analysis.
4.	The relation between risk and return. The market risk. Capital Asset Pricing Model (CAPM).
5.	Interest rate theories. The term structure of interest rates (yield curve).
6.	Household finance. Long-term savings instruments.
7.	Public finance. The government budget. Budget balance. The budget deficit. Public (government, national) debt.
8.	Taxes - features and classification. The tax system.

c) Project topic: Internet banking , the case of a selected bank

11. Required teaching aids¹⁷: Laptop, projector

12. Literature:

a. Basic literature (these items must be in WSG resources):

- Banks E., Finance, Routledge, London, New York 2016

b. Supplementary literature: notation as above:

*Ross S. A., Westerfield R. W., Jordan B. D. Fundamentals of corporate finance, McGraw-Hill Education, New York 2016.

- Piketty T., Capital in the Twenty-First Century, The Belknap Press of Harvard University Press, Cambridge 2017.
- Pilbeam K., International Finance, Palgrave Macmillan, New York 2006.

c. Internet sources: page address, status of as of:

13. Available educational materials divided into forms of class activities (Author's compilation of didactic materials¹⁸, e-learning materials, etc.) : Lectures – multimedia presentation, prepared contents. Workshop class – Seminar and class principles, own notes, feasibility study. Project exercises – project description, topic and final effect.

Teachers implementing particular forms of education

Form of education	Name and surname
1. Lecture	Dr hab. Killion Munyama
2. Workshop classes	Mgr Małgorzata Stawicka

Subject programme



.....
Date

.....
Signature of the person responsible for the subject

¹ A maximum of 3 forms of class activities for first cycle and second cycle studies or 4 forms of class activities for engineering studies are allowed. Forms of classes in direct contact: *lectures, exercises, laboratory classes, workshop classes, field classes, clinical classes, trainings, language classes, project classes*. Forms of classes in indirect contact: *didactic consultations, training, remote classes*.

² PWS: Number of hours, student's individual work. In cases where class activities in indirect contact are assigned to a given class activity in direct contact, the student's individual work hours should be assigned to class activities in direct contact

³ ECTS: 1 ECTS = 25-30 hours of student workload, i.e. participation in class activities and student's individual work. In cases where class activities in indirect contact are assigned to a given class activity in direct contact, ECTS points should be assigned to class activities in direct contact

⁴ Credit rigor – In cases where class activities in indirect contact are assigned to a given class activity in direct contact, the evaluation method should be assigned to class activities in direct contact

⁵ Example for a subject conducted in the form of 30 hours of lecture and 30 hours of exercises, which has been assigned 5 ECTS points

Activity (please specify relevant work for the subject)	Hourly student workload (full-time studies/part-time studies)
Participation in lectures	30 h
Participation in exercises*	30 h
Independent study of lectures	15 h
Independent preparation for exercises*	24 h
Participation in consultations*	5 h
Implementation of the project and documentation*	21 h
Preparation for examination	8 h
Participation in the exam	2 h
Total student workload	135 h
ECTS credits	5 ECTS
* Student's workload related to trainings	30+24+5+21=80 h 3 ECTS
Student's workload in classes requiring direct participation of academic teachers	30+30+5+2=67 h 2 ECTS

⁶ In the absence of relations or outcomes *none* shall be entered

⁷ Number of outcomes should not exceed three for each group.

⁸ In accordance with section 5 of subject description.

⁹ Choose among: 1. **Expository methods**: informative lecture, problem related lecture, conversation lecture, narrative, description, programmed text; 2. **Inquiry methods**: problem related – classic, situational, brainstorming, exercise-training methods – project, case study, SWOT, laboratory, experiments, observations, field measurements, discussion – panel, round table, scoring, seminar, paper; 3. **Demonstrating methods**: demonstration, presentation, drama, simulation

¹⁰ Each learning outcome must have an assigned verification/evaluation method, e.g:

Knowledge: written work, tests, multiple tests, research report, project, oral statements (including substantive contribution to discussions, debates, simulations), interpretation of the text, etc.

Skills: participation in discussion and debate, simulation and staging (e.g. the election campaign), analysis of information on a given topic, projects, exhibitions, promoting university or local community, etc., performing tasks individually or in groups, etc.

Social competence: tests, self-assessment (oral / written), peer/teacher assessment, observation, portfolios, case studies, etc.

¹¹ The source of learning outcomes is the matrix of outcomes adopted for fields of study. From there, a teacher should download the symbols of effects applicable to the subject. Learning outcomes do not determine what the lecturer is to provide to students with, but define what knowledge, skills and competence students will be able to demonstrate after completion of the course, and the instructor proves it. It is recommended that a description of each learning outcome begins with a verb in the active side, e.g. Student knows, defines, modifies, organizes ...

¹² Description of effects carried out on the subject elaborates the field of study effects.

¹³ Knowledge about: facts, principles and laws of nature, human mind and society, practical – associated with professional experience relating to the social ability to cooperate and communicate with various types of people and experts. Examples of verbs to be used: know, enumerate, define, classify, describe, evaluate, judge, distinguish

¹⁴ Skills: the ability to complete tasks and solve problems specific to the field of learning or professional activity; Practical: the student can do something, to demonstrate, to change, to create; Cognitive: analysis, synthesis, comparison, evaluation.

¹⁵ Social competence: the ability to shape their own development with autonomous and responsible participation in professional and social life, including the ethical context of their conduct; component knowledge and skills, have developed in the course of action. Examples of verbs to use: listen, speak, communicate, solve problems, challenge, propose, revise, verify, choose.

¹⁶ Recommended rules of grading

Percentage of each activity in the final evaluation:

The final test (tests)	up to 50%
Tasks performed in the classroom	at least 20%
Homework	at least 20%
Presence	up to 10%

Example calculation of the final grade

Participation	Grades	Calculations	To the final grade
Test	bdb (5)	5*50%	2.50
Classroom performance	db, dst, bdb (4,3,5)	Average (4+3+5)/3=4 → 4*20%	0.80
Homework	ndst, db, dst (2,4,3)	Average (2+3+4)/3=3 → 3*20%	0.60
Attendance	6 out of 8	Participation of attendance 6/8=0,75*5 → 3,75*10%	0.375
Final result			

An example of the scale of assessment using a variant of point assessment:

0%-60%	ndst	81%-90%	db
61%-70%	dst	91%-93%	db+
71%-80%	dst+	94%-100%	bdb

¹⁷ Select from: a specialized laboratory, teaching equipment, teaching aids, specialized software (name and version), no special requirements.

¹⁸ Arbitrary set of teaching materials used by the teacher while giving classes.