University of Gdańsk

Subject card

Subject name and code	Investment Efficiency in Offshore Sectors, PG_00119513		
Field of study	Economics		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2025/2026
Education level	Master's studies	Subject group	Obligatory subject group in the field of study Specialty subject group
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	Polish
Semester of study	4	ECTS credits	6.0
Learning profile	academic	Assessment form	credit
Conducting unit	Department of Transport Economics -> Faculty of Economics -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Elżbieta Adamowicz	
	Teachers	dr Elżbieta Adamowicz	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	0.0	30.0	0.0	0.0	30
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	30	0.0	0.0	30

Subject objectives	The primary objective of the course is to acquire the ability to carry out a multivariate assessment of the financial viability of investment projects in offshore sectors, taking into account the procedures for preparing investments in offshore sectors and estimating the costs and benefits of investment projects.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[EKONMU2_K02] is aware of the level of their knowledge in the area of solving complex problems in economic,; understands the need to extend and update this knowledge throughout his/her life	The student is aware of the need to enrich and update his knowledge of procedural and financial considerations and methodologies for assessing the effectiveness including environmental impact of offshore investments.	[SK1] oral statement/conversation/ discussion
[EKONMU2_K03] inspires and organises preparation of economic and social projects, following the idea of sustainable development, reconciling legal, economic, ecological, political and social requirements	Student is able to prepare an investment project taking into account legal requirements, economic efficiency, environmental protection and social consequences with an impact on the environment	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report
[EKONMU2_U04] can forecast and model complex economic and social processes using quantitative and qualitative methods and tools developed by economic sciences (including statistics and econometrics)	The student is able to use his knowledge to estimate costs and benefits and carry out economic analyses in assessing the effectiveness of investments in offshore sectors.	[SU2] presentation/project/paper/ report
[EKONMU2_U07] can independently propose solutions to complex economic or social problems, select methods of analysis and conduct conclusive procedures in this respect	Sudent is able to select appropriate methods to carry out analysis in the assessment of the effectiveness of investments in offshore sectors, is able to formulate decision-making criteria and select the optimal investment option.	[SU2] presentation/project/paper/ report [SU5] implementation of a problem task
[EKONMU2_W04] knows different types of economic and social ties and regularities governing them; has an in-depth knowledge of economic and financial ties between enterprises	Understands the interdependencies between methods of analyzing the effectiveness of investments in the offshore sectors.	[SW2] presentation/project/paper/ report [SW5] implementation of a problem task
[EKONMU2_W07] has an in-depth knowledge of economic and financial principles governing the functioning and management of economic entities and organisations, as well as of systems of legal, organisational, professional, moral and ethical norms and rules organising public structures and institutions, both in the national and international spheres	The student has an in-depth knowledge of the financial and procedural considerations and methodologies for evaluating the effectiveness of offshore investments, taking into account their impact on the environment.	[SW2] presentation/project/paper/ report [SW5] implementation of a problem task
[EKONMU2_U14] can appropriately identify priorities and plan and organise tasks related to their implementation, as well as monitor and assess progress	Can plan the implementation of an investment project.	[SU2] presentation/project/paper/ report [SU5] implementation of a problem task

Subject contents

1. Specifics of investment in offshore sectors.

2. Legal, procedural and technical conditions of investment projects in offshore sectors.

3. statistical methods of investment project assessment.

4. dynamic methods of investment project assessment

5. criteria and principles for assessing the impact of investments on the environment;

6. CBA analysis and calculation of ENPV

7. identification and assessment of risk in offshore investments.

8. Multi-variant assessment of investments in offshore sectors.

<table>
<tr><td>Prerequisites and co-requisites</td><td colspan="3">The student should have knowledge of the specifics of offshore sectors and the organization, supply chains and financing of investments in offshore offshore sectors.

Knowledge of Excel spreadsheet.</td></tr>
<tr><td>Assessment methods and criteria</td><td colspan="3"><table>
<tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr>
<tr><td>Assessment components: project description 10%, ENPV assessment 40%, risk assessment 30%, environmental assessment 10%, assessment of other impacts 10%.</td><td>50.0%</td><td>100.0%</td></tr>
</table></td></tr>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td colspan="2">1. Morskie farmy wiatrowe, Publikacja nr 130/P, Polski Rejestr Statków, Gdańsk 2021
2. E. Sulżycki, Elektrownia wiatrowa. Wzorcowe studium wykonalności, ASCO Consulting, Gdańsk 2013.
3. T. Łukaszewski, Ocena efektywności inwestycji wiatrowych metodą opcji, Wyd. Naukowe Uniwersytetu Szczecińskiego, Szczecin 2020.
4. E. Adamowicz, Istota oceny efektywności transportowych inwestycji infrastrukturalnych. [w:] Zarządzanie Finansami. Inwestycje, wycena przedsiębiorstw, zarządzanie wartością. Red. Naukowy D. Zarzecki. Zeszyty Naukowe Nr 639. Finanse, Rynki Finansowe, Ubezpieczenia Nr 37. Uniwersytet Szczeciński, Szczecin 2011.
5. E. Adamowicz, P. Borkowski, T. Kamińska, ENPV jako narzędzie oceny transportowych inwestycji infrastrukturalnych , [w:] Ekonomika transportu. Kierunki współczesnych badań. Zeszyty Naukowe Uniwersytetu Gdańskiego. Ekonomika Transportu i Logistyka. Nr 64, Wydawnictwo UG, Gdańsk 2017.
6. Propozycja oceny wpływu transportowych projektów inwestycyjnych na konkurencyjność regionów. Rozdział 6.5w: Infrastruktura transportu a konkurencyjność regionów w Unii Europejskiej. Pod red. B. Pawłowskiej, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2015.
7. P. Borkowski, Metody obiektywizacji oceny ryzyka w inwestycjach infrastrukturalnych w transporcie, WUG 2013.
8. R.K. Kasner, Ocena korzyści i nakładów cyklu życia elektrowni wiatrowej, Politechnika Poznańska 2016.
9. K. Międlarz, P. Więcławski, Projektowanie posadowienia morskich elektrowni wiatrowych na Morzu Bałtyckim według przepisów i zaleceń europejskich. Politechnika Gdańska, Gdańsk 2018</td></tr>
<tr><td>Supplementary literature</td><td colspan="2">1. A. Chaouachi, C. Felix, C.M. Ardelean, Multi-criteria selection of offshore wind farms: Case study for the Baltic States, Energy Policy Volume 103, April 2017.
2. M. Dicorato, G. Forte, M. Pisani, M. Trovato, Guidelines for assessment of investment cost for offshore wind generation Renewable Energy, Vol. 36, Issue 8, 08/2011.
3. K. Pronińska, K. Księżopolski, Baltic Offshore Wind Energy Development - Polands Public Policy Tools Analysis and the Geostrategic Implications Energies 2021, 14, 4883.
4. G. Rubio-Domingo, P. Linares, The future investment costs of offshore wind: An estimation based on auctions results, Renewable and Sustainabel Energy Reviews, Vol. 148, 2021.
5. A. Sobotka, et al., Regulatory aspects and electricity production analysis of an offshore farm in Baltic Sea, Renewable Energy, Vol. 170, 2021.
6. Ustawa z dnia 17 grudnia 2020 r., o promowaniu wytwarzania energii elektrycznej w morskich farmach wiatrowych Dz.U. 2021.234.</td></tr>
<tr><td>eResources addresses</td><td colspan="2"></td></tr>
<tr><td>Example issues/ example questions/ tasks being completed</td><td colspan="3"></td></tr>
<tr><td>Work placement</td><td colspan="3">Not applicable</td></tr>
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