

**Subject card**

<b>Subject name and code</b>	Foreign Exchange Market, PG_00083659						
<b>Field of study</b>	Economics						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2025/2026		
<b>Education level</b>	Bachelor's studies	<b>Subject group</b>			Obligatory subject group in the field of study		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	3	<b>ECTS credits</b>			3.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			credit		
<b>Conducting unit</b>	Division of International Financial Markets -> Department of International Business -> Faculty of Economics -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Monika Szmelter				
	<b>Teachers</b>		dr Monika Szmelter				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	15		0.0		0.0	15
<b>Subject objectives</b>	To familiarize students with the functioning of foreign exchange market (basic rules), and fx transactions as well.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONL3_W03] has advanced knowledge of the relations between economic agents and social organisations operating in the national, international and intercultural arenas	A student has advanced knowledge of the relations between forex participants and entities organising forex turnover.	[SW4] test/exam - oral or written
	[EKONL3_W04] knows the types of economic and social ties and the regularities governing them	A student knows the types of forex transactions, he knows differences between them and the regularities governing them.	[SW4] test/exam - oral or written
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	A student can correctly interpret foreign exchange market situation and apply knowledge of economics, finance and management sciences to explain changes of exchange rates.	[SU4] test/exam - oral or written
	[EKONL3_W02] has advanced knowledge of the different types of existing business entities and organisations and public institutions	A student has advanced knowledge of the different types of investors trading in the forex, and their motives as well.	[SW4] test/exam - oral or written
	[EKONL3_U05] uses normative systems (legal, professional, ethical) to solve a specific economic or social task	A student uses normative systems (legal, professional, ethical) to solve a specific task referring to forex.	[SU4] test/exam - oral or written
	[EKONL3_U03] is able to analyse the causes and course of specific economic and social processes and phenomena, and accurately analyse these phenomena using adequate methods and tools economic and social	A student is able to analyse the structure of foreign exchange market using different criteria.	[SU4] test/exam - oral or written
	[EKONL3_U08] has the ability to observe, understand and analyse economic and social phenomena and processes using appropriate scientific methods	A student has the ability to observe, understand and analyse the development of key foreign exchange market segments using appropriate scientific methods.	[SU4] test/exam - oral or written
	[EKONL3_K01] recognises the importance of economic knowledge in identifying and solving economic problems and of consulting experts when difficulties in solving them independently	A student recognises the importance of economic knowledge when concluding transaction in foreign exchange market.	[SK4] test/exam - oral or written
	[EKONL3_U04] can predict and forecast the course of economic and social processes and phenomena	A student is able to indicate tendencies in the forex, and perspectives of its development as well.	[SU4] test/exam - oral or written
	[EKONL3_W08] has advanced knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	A student has knowledge of the processes of changes in the forex, he knows what their causes and course.	[SW4] test/exam - oral or written

Subject contents	<p>Foreign exchange market and currency risk: size, structure and functions of fx market, spot transactions, currency risk and foreign exchange position.</p> <p>Forward and swap transactions: definition of outright forward, calculation of forward rate, NDF transactions- definition and application, fx swaps- definition and application.</p> <p>Currency futures: definition of currency futures, application.</p> <p>Currency options: definition of currency option, forms of currency options (call and put, OTC and exchange-traded, European and American).</p> <p>Main actors of fx market- their motives: central banks, banks, non-bank financial institutions, enterprises, individuals.</p> <p>Exchange rates: basic types, factors.</p>											
Prerequisites and co-requisites	Basic knowledge of financial markets.											
Assessment methods and criteria	<table border="1" data-bbox="448 714 1487 786"> <thead> <tr> <th data-bbox="448 714 794 748">Subject passing criteria</th> <th data-bbox="794 714 1141 748">Passing threshold</th> <th data-bbox="1141 714 1487 748">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 748 794 786">test</td> <td data-bbox="794 748 1141 786">51.0%</td> <td data-bbox="1141 748 1487 786">100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	test	51.0%	100.0%			
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Example issues/ example questions/ tasks being completed	
Work placement	Not applicable

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