

**Subject card**

<b>Subject name and code</b>	Mergers and Acquisitions, PG_00122100						
<b>Field of study</b>	International Economic Relations						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2026/2027		
<b>Education level</b>	undergraduate 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>	3	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	6	<b>ECTS credits</b>			2.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>					
<b>Conducting unit</b>	Katedra Biznesu Międzynarodowego -> Faculty of Economics -> Rektor						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Magdalena Markiewicz				
	<b>Teachers</b>		dr Magdalena Markiewicz				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	0.0	15.0	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>	The aim of the course is to familiarize students with the principles of M&A, the use of financial transactions, including in particular forms of financing. Students will learn the essence of merger transactions and their impact on the development of enterprises and perform analyses of data on financial results achieved within merger transactions.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGL3_U02] can assess economic and social phenomena occurring in an open economy, interpret necessary statistical data and economic indicators, as well as forecast economic phenomena and processes, using standard methods and tools applied in economic sciences	A student learns how to solve problems and analyze and assess market data concerning specific problems in mergers and acquisitions.	[SU2] presentation/project/paper/report [SU5] implementation of a problem task
	[MSGL3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	Students will prepare practical presentations concerning practical issues and market examples.	[SK2] presentation/project/paper/report
	[MSGL3_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions, undertakes challenges of creative thinking; is resilient to failures; can identify threats and assess the risk of their occurrence	By analyzing the key elements of the case studies, the student is able to consider the successful and unsuccessful factors in M&A transactions.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[MSGL3_U07] can perform commercial transactions on the international market, select and apply appropriate forms of transaction settlement, analyse and critically assess the course of transactions	The student properly interprets the motives of M&A and uses a theoretical background in empirical tests of M&A performance.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU5] implementation of a problem task
	[MSGL3_W07] knows and understands types of economic ties and regularities governing them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect	A student properly uses terms and definitions concerning the subject. Students can interpret the data needed to evaluate the use of specific ownership strategies or the amount of financial leverage so they know how to solve the dilemmas emerging professionally. In the course of deriving conclusions from the analysis, the student uses terminology specific to M&A, using a variety of international sources of data.	[SW2] presentation/project/paper/report
	[MSGL3_U13] can prepare presentations and oral speeches on selected specific problems concerning international economic relations (in connection with the chosen speciality within International Economic Relations), using basic theoretical approaches, specialist terminology, principles of collecting data from various sources, their description and interpretation, and drawing conclusions based on scientific literature	Students can prepare an in-depth analysis of a case presented to a group.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[MSGL3_W11] has an advanced knowledge of (legal, organisational, ethical) rules and norms organising economic structures and institutions (in particular those on the international market)	The student is aware of demonstrating his professional attitude ethically and responsibly, respecting the diversity of cultures.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[MSGL3_W12] has a well-organised knowledge of the nature, functioning and sources of changes occurring in the structures of economic entities and organisations (in particular those which operate on the international market); understands the causes, course, scale and consequences of these changes	A student analyzes the determinants and consequences of financial processes, collects and measures statistical data and economic indicators, and makes predictions about the development of the M&A transaction and post-merger integration.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report

	<table border="1"> <thead> <tr> <th>Course outcome</th> <th>Subject outcome</th> <th>Method of verification</th> </tr> </thead> <tbody> <tr> <td>[MSGL3_W04] has an advanced knowledge of different types and essential elements of the structures of economic entities and organisations, and public institutions</td> <td>A student recognizes the relations between modern companies in the contemporary economy in a domestic and international aspect.</td> <td>[SW4] test/exam - oral or written [SW2] presentation/project/paper/report</td> </tr> </tbody> </table>	Course outcome	Subject outcome	Method of verification	[MSGL3_W04] has an advanced knowledge of different types and essential elements of the structures of economic entities and organisations, and public institutions	A student recognizes the relations between modern companies in the contemporary economy in a domestic and international aspect.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report						
Course outcome	Subject outcome	Method of verification											
[MSGL3_W04] has an advanced knowledge of different types and essential elements of the structures of economic entities and organisations, and public institutions	A student recognizes the relations between modern companies in the contemporary economy in a domestic and international aspect.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report											
Subject contents	<ol style="list-style-type: none"> <li>1. Mergers and acquisitions from the perspective of a company and an investment bank.</li> <li>2. Types of mergers and acquisitions: horizontal, vertical and conglomerate. Other classifications of mergers and acquisitions. Stages of mergers and acquisitions.</li> <li>3. Motives and strategies in mergers and acquisitions. Operational, market and financial motives.</li> <li>4. Estimating the value of the transaction.</li> <li>5. Elements of due diligence analysis (legal, operational and managerial).</li> <li>6. Comparative analysis of profitability and financial results before and after the merger.</li> <li>7. Factors of success and failure of mergers and acquisitions - transaction analysis.</li> </ol>												
Prerequisites and co-requisites	Knowledge of macroeconomics, microeconomics and the functioning of financial markets, in particular capital and money markets.												
Assessment methods and criteria	<table border="1"> <thead> <tr> <th>Subject passing criteria</th> <th>Passing threshold</th> <th>Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>Preparation of a presentation related to the selected M&amp;A case study and presentation of the results, along with participation in the discussion accompanying the presentation</td> <td>51.0%</td> <td>40.0%</td> </tr> <tr> <td>Final written test</td> <td>51.0%</td> <td>30.0%</td> </tr> <tr> <td>Problem solving</td> <td>51.0%</td> <td>30.0%</td> </tr> </tbody> </table>	Subject passing criteria	Passing threshold	Percentage of the final grade	Preparation of a presentation related to the selected M&A case study and presentation of the results, along with participation in the discussion accompanying the presentation	51.0%	40.0%	Final written test	51.0%	30.0%	Problem solving	51.0%	30.0%
Subject passing criteria	Passing threshold	Percentage of the final grade											
Preparation of a presentation related to the selected M&A case study and presentation of the results, along with participation in the discussion accompanying the presentation	51.0%	40.0%											
Final written test	51.0%	30.0%											
Problem solving	51.0%	30.0%											
Recommended reading	<table border="1"> <tbody> <tr> <td>Basic literature</td> <td> <ol style="list-style-type: none"> <li>1. Fuzje i przejęcia międzynarodowe w sektorze bankowym, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2021.</li> <li>2. Współczesna bankowość inwestycyjna, red. A. Szelągowska, CedeWu, Warszawa 2009.</li> <li>3. P. Niedziółka, Bankowość inwestycyjna, Difin, Warszawa 2015.</li> <li>4. M. Markiewicz, U. Opacka, Bankowość inwestycyjna, [w:] Finanse, bankowość oraz rynki finansowe, red. E. Pietrzak, M. Markiewicz, Wydawnictwo Uniwersytetu Gdańskiego, Sopot 2006 lub późniejsze, rozdz. 6.</li> <li>5. Finanse międzynarodowe, red. M. Markiewicz, U. Mrzygłód, PWE, Warszawa 2015, rozdz. 11.</li> </ol> </td> </tr> <tr> <td>Supplementary literature</td> <td>Articles recommended by the lecturer.</td> </tr> <tr> <td>eResources addresses</td> <td>Adresy na platformie eNauczenie:</td> </tr> </tbody> </table>	Basic literature	<ol style="list-style-type: none"> <li>1. Fuzje i przejęcia międzynarodowe w sektorze bankowym, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2021.</li> <li>2. Współczesna bankowość inwestycyjna, red. A. Szelągowska, CedeWu, Warszawa 2009.</li> <li>3. P. Niedziółka, Bankowość inwestycyjna, Difin, Warszawa 2015.</li> <li>4. M. Markiewicz, U. Opacka, Bankowość inwestycyjna, [w:] Finanse, bankowość oraz rynki finansowe, red. E. Pietrzak, M. Markiewicz, Wydawnictwo Uniwersytetu Gdańskiego, Sopot 2006 lub późniejsze, rozdz. 6.</li> <li>5. Finanse międzynarodowe, red. M. Markiewicz, U. Mrzygłód, PWE, Warszawa 2015, rozdz. 11.</li> </ol>	Supplementary literature	Articles recommended by the lecturer.	eResources addresses	Adresy na platformie eNauczenie:						
Basic literature	<ol style="list-style-type: none"> <li>1. Fuzje i przejęcia międzynarodowe w sektorze bankowym, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2021.</li> <li>2. Współczesna bankowość inwestycyjna, red. A. Szelągowska, CedeWu, Warszawa 2009.</li> <li>3. P. Niedziółka, Bankowość inwestycyjna, Difin, Warszawa 2015.</li> <li>4. M. Markiewicz, U. Opacka, Bankowość inwestycyjna, [w:] Finanse, bankowość oraz rynki finansowe, red. E. Pietrzak, M. Markiewicz, Wydawnictwo Uniwersytetu Gdańskiego, Sopot 2006 lub późniejsze, rozdz. 6.</li> <li>5. Finanse międzynarodowe, red. M. Markiewicz, U. Mrzygłód, PWE, Warszawa 2015, rozdz. 11.</li> </ol>												
Supplementary literature	Articles recommended by the lecturer.												
eResources addresses	Adresy na platformie eNauczenie:												
Example issues/ example questions/ tasks being completed	Assess the use of negotiation options based on the expectations of the transaction parties regarding elements such as share exchange ratio, voting share, number of shares, profits resulting from the merger, and shareholder expectations.												
Work placement	Not applicable												

Document generated electronically. Does not require a seal or signature.