

Subject card

Subject name and code	Investment Banking, PG_00122098						
Field of study	International Economic Relations						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2026/2027		
Education level	undergraduate studies	Subject group			Obligatory subject group in the field of study		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	3	Language of instruction			Polish		
Semester of study	6	ECTS credits			2.0		
Learning profile	academic	Assessment form					
Conducting unit	Zakład Międzynarodowych Rynków Finansowych -> Katedra Biznesu Międzynarodowego -> Faculty of Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Magdalena Markiewicz				
	Teachers		dr Magdalena Markiewicz dr Sławomir Antkiewicz dr Monika Szmelter				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	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	15		0.0		0.0	15
Subject objectives	The aim of the course is to familiarize students with the principles of investment banking, 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, familiarize themselves with the specifics of hedge funds, private equity and venture capital funds and the essence of asset securitization.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSG3_U10] can take an active part in a debate, presenting his/her own viewpoint and supporting it with argumentation based on selected theories, opinions of various authors and/or statistical data	A student can take an active part in a debate relating to the investment banking, presenting his/her own viewpoint and supporting it with argumentation based on selected theories, opinions of various authors and/or statistical data.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[MSG3_W10] knows selected methods and tools, including IT tools and data acquisition techniques, which make it possible to describe and analyse economic entities operating on the international market; knows the processes and phenomena occurring in them and between them, and processes supporting decision-making	A student knows selected methods and tools, including IT tools and data acquisition techniques, which make it possible to describe and analyse investment banks.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[MSG3_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 can assess investment banking phenomena, interpret necessary statistical data and economic indicators, as well as forecast economic phenomena and processes, using standard methods and tools applied in economic sciences.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[MSG3_U04] uses the acquired theoretical knowledge in economics to analyse and evaluate the operation of economic entities on the international market, with particular emphasis on the European Union market	A student uses the acquired theoretical knowledge in economics to analyse and evaluate the operation of investment banking entities.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[MSG3_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 knows and understands types of economic ties and regularities governing them, including the principles of functioning of the investment banking services market.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[MSG3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	A student participates in the preparation of investment banking projects.	[SK2] presentation/project/paper/report [SK4] test/exam - oral or written [SK5] implementation of a problem task
	[MSG3_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 has a well-organised knowledge of the nature, functioning and sources of changes occurring in the investment banking.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW5] implementation of a problem task
Subject contents	<ul style="list-style-type: none"> • History of the development of investment banking in the world. Systematization of entities operating in this market. Investment banks and commercial banks. • Investment banking services in the USA and Europe. Regulatory solutions in international markets. • Impact of changes in international financial markets on the formation of the profile and results of investment banks. Analysis of the financial results of investment banks. Traditional and supporting services in the investment banking market. Custodial, analytical and research services. • Mergers and acquisitions from the perspective of the enterprise and the investment bank. Types of mergers and acquisitions: horizontal, vertical and conglomerate. Other classifications of mergers and acquisitions. Stages of mergers and acquisitions. • Motives and strategies in mergers and acquisitions. Operational, market and financial motives. • Estimating the value of the transaction. Elements of due diligence analysis (legal, operational and management). • Comparative analysis of profitability and financial results before and after the merger. • Success and failure factors of mergers and acquisitions - transaction analysis. • Hedge funds. History, type and scope of activity. Key operating strategies. Hedge funds in the world. • Private equity and venture capital funds. History, type and scope of activity. Key operating strategies, systematics. High risk capital (PE, VC) on international markets - case studies. • Asset securitization - essence, types, examples. • Prospects for investment banking in Poland and worldwide. 		
Prerequisites and co-requisites	Knowledge of macroeconomics, microeconomics and the functioning of financial markets, in particular capital and money markets.		

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Final written test	51.0%	30.0%
	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%
	Problem solving	51.0%	30.0%
Recommended reading	Basic literature	<p>1. Fuzje i przejęcia międzynarodowe w sektorze bankowym, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2021.</p> <p>2. Współczesna bankowość inwestycyjna, red. A. Szelągowska, CedeWu, Warszawa 2009.</p> <p>3. P. Niedziółka, Bankowość inwestycyjna, Difin, Warszawa 2015.</p> <p>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.</p> <p>5. Finanse międzynarodowe, red. M. Markiewicz, U. Mrzygłód, PWE, Warszawa 2015, rozdz. 11.</p>	
	Supplementary literature	Articles recommended by the lecturer.	
	eResources addresses	Adresy na platformie eNauczanie:	
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		

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