

**Subject card**

<b>Subject name and code</b>	Psychology in Finance, PG_00119148						
<b>Field of study</b>	Psychologia w finansach (Ćw. audytoryjne)						
<b>Date of commencement of studies</b>	October 2023	<b>Academic year of realisation of subject</b>				2025/2026	
<b>Education level</b>	Bachelor's studies	<b>Subject group</b>					
<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>	5	<b>ECTS credits</b>				3.0	
<b>Learning profile</b>	academic	<b>Assessment form</b>				credit	
<b>Conducting unit</b>	Department of Sustainable Market Processes -> Faculty of Economics -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Urszula Mrzygłód				
	<b>Teachers</b>		dr Urszula Mrzygłód				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	0.0	30.0	0.0	0.0	0.0	30
	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>	30		0.0		0.0	30
<b>Subject objectives</b>	To gain knowledge of the psychological basis of financial decision-making by individuals. Through active participation in exercises, students will gain a better understanding of, among other things, emotions, motivation, cognitive errors related to their own financial decisions and those of others (e.g. bank customers). An additional objective of the course is to improve analytical skills to draw conclusions about financial decision-making processes. And also to strengthen interpersonal, self-presentation skills necessary for professional work in the financial sector.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSG3_W09] has knowledge about a human being as an individual making economic decisions, acting within social structures and organisational units (in particular enterprises) or conducting individual economic activity	The student has knowledge of the human being as an individual making financial decisions, is able to list and identify mistakes in the financial decision-making process. The student understands the basic regularities of behaviour in the workplace, working with clients.	[SW4] test/egzamin - ustny lub pisemny [SW5] realizacja zadania problemowego
	[MSG3_U01] can correctly interpret and explain economic and social phenomena, analyse their causes, course and connections between these phenomena using the acquired knowledge of economics, finance and international economic relations	Students will be able to recognise regularities in financial decision making on the basis of research findings or analysis of market data, and will undertake an analysis of the reasons for these regularities using knowledge acquired to date in psychology, economics and finance.	[SU4] test/egzamin - ustny lub pisemny [SU5] realizacja zadania problemowego
	[MSG3_K06] is ready to be guided in his/her professional life by business ethics and corporate social responsibility, to respect others and to be loyal to his/her employer	The student understands the importance of professional competence in professional life, develops a sense of responsibility for assigned tasks, including identifying and resolving transferable dilemmas.	[SK8] obserwacja samodzielnej lub zespołowej pracy studenta
	[MSG3_K01] is ready to recognise the importance of knowledge in the field of economics in the process of identifying and solving economic problems and to consult experts in case of difficulties in solving them independently	The student understands the importance of economic knowledge, in particular financial knowledge in professional work in banking and finance. Understands the importance of financial advisors in the decision-making process of the individual client.	[SK8] obserwacja samodzielnej lub zespołowej pracy studenta
	[MSG3_U16] can plan and implement his/her own lifelong learning, expand and improve his/her acquired knowledge and economic skills; is open to new ideas and techniques; is willing to learn using any method, and has a tendency to interact with other participants of the learning process	The student understands the recruitment process analyses the requirements of employers so that they identify their skills and areas where knowledge and skills can be improved.	[SU1] wypowiedź ustna/rozmowa/diskusja
	[MSG3_U14] can interact and work in a team (including an international one), taking various roles within it	The student is active in his/her team during class or in the completion of homework assignments.	[SU5] realizacja zadania problemowego [SU8] obserwacja samodzielnej lub zespołowej pracy studenta
	[MSG3_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 will be able to present their own views, analyse and explain decision-making problems in class and homework assignments using empirical findings from behavioural finance and explanations offered by other theoretical concepts; feedback from conducted tasks and the scope of the problem-solving tasks discussed during consultations	[SU1] wypowiedź ustna/rozmowa/diskusja [SU5] realizacja zadania problemowego
	[MSG3_K05] correctly identifies, diagnoses and solves dilemmas and various options of solutions related to the profession	The students is able to recognize and discuss work dilemmas in the field of finance.	[SK1] wypowiedź ustna/rozmowa/diskusja
	[MSG3_U09] can communicate in an international and culturally diverse environment, using the terminology of international economic relations (in connection with the chosen speciality within the field of International Economic Relations)	The student uses the terminology of finance and psychology during communication. Analyses known cases of extreme decision errors of financial investors, recognises motives of financial investors and names them correctly.	[SU1] wypowiedź ustna/rozmowa/diskusja [SU5] realizacja zadania problemowego
	[MSG3_W01] has an advanced knowledge of economic sciences, in particular of economics and its place in the system of sciences, including within related disciplines	The student identifies the place of psychology and economic sciences, including finance in the system of social sciences. The student identifies the applicability of psychology in economic sciences, including finance.	[SW4] test/egzamin - ustny lub pisemny [SW5] realizacja zadania problemowego

Subject contents	Introduction to behavioural economics and finance Efficient market hypothesis (EMH) Market anomalies: calendar effect, firm size effect, momentum effect Emotions in the investment decision-making process Investors' cognitive biases Investors' motivational tendencies and prospect theory Market reactions to events (event study) Financial institution failures and trader errors Perception of money and attitudes towards money Scales of attitudes towards money Theoretical approaches to saving in economics and psychology Subjective vs. objective financial situation Insurance and pension security what does the research say? Ethics in finance and investment decisions Job satisfaction and organisational psychology in finance Motivation and stress in financial professions Communication, presentation skills in finance and banking														
Prerequisites and co-requisites	Basic knowledge of financial markets and making decisions														
Assessment methods and criteria	<table border="1" data-bbox="451 551 1487 689"> <thead> <tr> <th data-bbox="451 551 794 584">Subject passing criteria</th> <th data-bbox="794 551 1139 584">Passing threshold</th> <th data-bbox="1139 551 1487 584">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 584 794 618">in-class activities and participation</td> <td data-bbox="794 584 1139 618">51.0%</td> <td data-bbox="1139 584 1487 618">20.0%</td> </tr> <tr> <td data-bbox="451 618 794 651">homeworks</td> <td data-bbox="794 618 1139 651">51.0%</td> <td data-bbox="1139 618 1487 651">20.0%</td> </tr> <tr> <td data-bbox="451 651 794 689">test</td> <td data-bbox="794 651 1139 689">51.0%</td> <td data-bbox="1139 651 1487 689">60.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	in-class activities and participation	51.0%	20.0%	homeworks	51.0%	20.0%	test	51.0%	60.0%
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Recommended reading	Basic literature	Ariely D., Kreisler J., Grosz do grosza. Jak wydawać mądrze i jak unikac pułapek finansowych, Wydawnictwo Smak Słowa, Sopot 2019 (selected chapters). Zaleśkiewicz T., Psychologia ekonomiczna, Wydawnictwo Naukowe PWN, Warszawa 2010 (selected chapters). Etyka w relacjach instytucji finansowych z gospodarstwami domowymi, red. I. D., Czechowska, Wydawnictwo Uniwersytetu Łódzkiego, 2016, 330 s. ISBN 978-83-8088-375-8 (dostępna w IBUK Libra, selected chapters).													
	Supplementary literature	Adamska-Mieruszewska, J., & Mrzygłód, U. (2020). Foreign listing pricing effects. The case of emerging economies. Bank i Kredyt, 51(4), 367-382. Mrzygłód, Urszula and Nowak, Sabina, Market Reactions to Dividends Announcements and Payouts. Empirical Evidence from the Warsaw Stock Exchange (June 30, 2017). Contemporary Economics, Vol. 11, No. 2, pp. 187-204, 2017. Międzynarodowe bankructwa i afery bankowe, red. P. Masiukiewicz, Oficyna Wydawnicza Szkoła Główna Handlowa w Warszawie, Warszawa 2010. Zielonka P., Czym są finanse behawioralne, Materiały i Studia NBP 2004, nr 158.													
	eResources addresses														
Example issues/ example questions/ tasks being completed	Based on the results of the investor survey presented, identify what constitutes the action of regret in financial decisions.														
Work placement	Not applicable														

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