

**Subject card**

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|--|--|--|-----------------------|-------------------------------------|---|------------|-----|
| <b>Subject name and code</b>                       | Ethics in Finance, PG_00152913   |  |                       |                                     |   |            |     |
| <b>Field of study</b>                              | Finance and Accounting   |  |                       |                                     |   |            |     |
| <b>Date of commencement of studies</b>             | October 2023   | <b>Academic year of realisation of subject</b>           |                       |                                     | 2024/2025   |            |     |
| <b>Education level</b>                             | postgraduate studies   | <b>Subject group</b>                                     |                       |                                     | Obligatory subject group in the field of study<br>Humanistic-social subject group |            |     |
| <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>                                      |                       |                                     | 5.0   |            |     |
| <b>Learning profile</b>                            | academic   | <b>Assessment form</b>                                   |                       |                                     |   |            |     |
| <b>Conducting unit</b>                             | Katedra Finansów Przedsiębiorstw -> Faculty of Management  |  |                       |                                     |   |            |     |
| <b>Name and surname of lecturer (lecturers)</b>    | <b>Subject supervisor</b>  |  | dr Bartłomiej Gabriel |                                     |   |            |     |
|  | <b>Teachers</b>  |  | dr Bartłomiej Gabriel |                                     |   |            |     |
| <b>Lesson types</b>                                | <b>Lesson type</b>   | Lecture  | Tutorial              | Laboratory                          | Project   | Seminar    | SUM |
|  | <b>Number of study hours</b>   | 15.0   | 15.0                  | 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   |                       | 30.0                                |   | 65.0       | 125 |
| <b>Subject objectives</b>                          | The aim of the course is to familiarize students with the role and importance of professional standards of ethics and presentation of best practices in the financial industry. Students should be able to identify, analyze and manage ethical issues related to their professional activity. |  |                       |                                     |   |            |     |

| Learning outcomes | Course outcome  | Subject outcome   | Method of verification   |
|-------------------|---|---|--|
|                   | [FiRMU2_U03] The student can analyse in depth the causes, course and effects of processes and phenomena in finance and accounting using advanced theories and appropriate social sciences methods. Can verify simple research hypotheses. Can collect data using information technology.  | Can explain the ethical responsibilities required of a financial market professional.<br>Can identify ethical dilemmas in professional activity on financial markets.<br>Can identify stakeholders and conflicts of interests.  | [SU2] presentation/project/paper/report<br>[SU4] test/exam - oral or written |
|                   | [FiRMU2_K03] Communication:<br>- the student can present his/her view/ issue in a way that others can understand,<br>- courageously (but prudently) expresses his opinion, is not afraid to ask questions,<br>- can participate culturally in the discussion,<br>- can give constructive criticism,<br>- can communicate on specialized topics in finance and accounting with a diverse audience.                       | Attends classes in the subject.   | [SK4] test/exam - oral or written  |
|                   | [FiRMU2_K02] Cooperation:<br>- the student can harmoniously interact and work in a group, assuming various roles in the group, including leadership and supervision of the group,<br>- can agree with the group on goals and division of tasks,<br>- is open-minded, respecting the differences of other team members.  | Attends classes in the subject.   | [SK4] test/exam - oral or written  |
|                   | [FiRMU2_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve in-depth problems in finance and accounting. The student has the ability to efficiently use the normative system appropriate to his specialty.   | Can apply codes and standards to specific situations.<br>Can recommend and formulate policies, practices, procedures designed to prevent violations of professional standards.<br>Can verify compliance with professional standards.  | [SU2] presentation/project/paper/report<br>[SU4] test/exam - oral or written |
|                   | [FiRMU2_W06] The student has in-depth knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting.<br>The student knows and understands the concepts and principles of industrial property protection and copyright law.  | Knows the role of ethics and professional standards on financial markets its objectives and benefits for various stakeholders and companies adopting codes of ethics.<br>Knows the concept of professionalism in financial markets and how financial professions establish trust;<br>Knows components of the Code of Ethics | [SW4] test/exam - oral or written<br>[SW2] presentation/project/paper/report |
|                   | [FiRMU2_U09] The student can use a foreign language at the B2+ level of proficiency of the Common European Framework of Reference for Languages and specialized terminology. The student has an in-depth ability to prepare written works, oral speeches and presentations in a modern foreign language on specific issues in his/her specialty, using basic theoretical approaches and various sources of information. | Can use English to a sufficient extent to communicate with it within the scope of the subject studied.  | [SU2] presentation/project/paper/report<br>[SU4] test/exam - oral or written |
|                   | [FiRMU2_W09] The student knows and understands grammatical structures and vocabulary thoroughly within his/her specialty in a foreign language at B2+ level.  | Knows English enough to understand the content presented within the subject studied.  | [SW4] test/exam - oral or written  |

|                                 | Course outcome  | Subject outcome  | Method of verification            |
|---------------------------------|---|--|-----------------------------------|
|                                 | [FiRMU2_K04] Integrity:<br>- the student adheres to the principles of business ethics and takes action to comply with these principles,<br>- respects the law,<br>- is objective, can perceive conflicts of interest,<br>- correctly identifies and resolves dilemmas related to the practice of the profession.  | Attends classes in the subject.  | [SK4] test/exam - oral or written |
|                                 | [FiRMU2_W03] The student has an expanded knowledge of man as an entity that creates economic structures and the motives of his actions.   | Knows the framework of ethical decision making.  | [SW4] test/exam - oral or written |
| Subject contents                | <p>1. Role of ethics in finance.</p> <p>2. Key documents related to professional standards: CFA Institute Code Of Ethics And Standards Of Professional Conduct, Asset Manager Code, Global Investment Performance Standards, Professional Standards On Polish Capital Market.</p> <p>3. ESG standards: GRI, ISO 2600, OECD, Carbon Disclosure Protocol etc.</p> <p>4. EU Taxonomy Regulation.</p> <p>5. Ethical decision making: identification of a moral dilemma, consideration of possible actions and its consequences for various stakeholders, action and reflection.</p> <p>6. Ethics in practice: ethical case studies.</p> |  |                                   |
| Prerequisites and co-requisites |   |  |                                   |
| Assessment methods and criteria | Subject passing criteria  | Passing threshold  | Percentage of the final grade     |
|                                 | Final test  | 51.0%  | 70.0%                             |
|                                 | Final project   | 51.0%  | 30.0%                             |
| Recommended reading             | Basic literature  | <p>CFA Institute Code of Ethics and Standards of Professional Conduct. Standards of Practice Handbook, Eleventh Edition Guidance for Standards IVII Standards of Practice Handbook, Eleventh Edition Boatright J.R. Ethics in Finance 3rd Edition Wiley-Blackwell; 2014 Asset Manager Code of Conduct, CFA Institute statement of Investor's Rights Global Investment Performance standards 2020</p> |                                   |

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|  | Supplementary literature   | <p>Kodeks Etyki Związku Banków Polskich Kodeks Dobrej Praktyki Domów Maklerskich Zasady Etyki Zawodowej Maklerów i Doradców Kodeks Etyki Zawodowej Brokera Kodeks Etyki Pracownika Urzędu KNF Kodeks Etyki Instytutu Auditorów Wewnętrznych Kodeks Zawodowej Etyki w Rachunkowości ACCA : Ethics and Professional Skills Module</p> |
|  | eResources addresses   | Adresy na platformie eNauczanie:  |
| Example issues/<br>example questions/<br>tasks being completed | <ol style="list-style-type: none"> <li>1. The Role of Ethics in Financial Decision-Making: How does ethical decision-making influence financial practices and outcomes? Provide examples of ethical dilemmas in finance.</li> <li>2. Corporate Social Responsibility (CSR) in Finance: What is the significance of CSR in the financial sector, and how can companies balance profitability with social responsibility?</li> <li>3. Insider Trading and Market Manipulation: What are the ethical concerns surrounding insider trading and market manipulation? How do these practices affect market integrity?</li> <li>4. Ethical Issues in Investment Banking: Discuss the ethical challenges faced by investment banks, such as conflicts of interest, risk management, and the pursuit of profit at the expense of clients.</li> <li>5. The Ethics of Financial Regulation: How do financial regulations impact ethical behavior in the finance industry? Should regulations be stricter to prevent unethical practices?</li> <li>6. The Role of Ethics in Risk Management: How can financial institutions incorporate ethical considerations into their risk management strategies? What are the potential consequences of ignoring ethics in this area?</li> <li>7. Ethics in Financial Reporting: Explore the ethical obligations of financial professionals in ensuring accuracy and transparency in financial reporting. How do unethical practices in reporting affect stakeholders?</li> <li>8. The Impact of Ethical Investing: What is ethical investing, and how does it differ from traditional investing? Evaluate the impact of ethical investment strategies on financial performance.</li> <li>9. The Moral Hazards in Financial Bailouts: Discuss the ethical implications of government bailouts for failing financial institutions. Do such bailouts encourage reckless behavior?</li> <li>10. Whistleblowing in the Financial Industry: What are the ethical considerations for whistleblowers in finance? Should financial professionals have a moral obligation to report unethical practices within their organizations?</li> </ol> |   |
| Work placement   | Not applicable   |   |

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