University of Gdańsk

Subject card

Subject name and code	Derivative Financial Instruments, PG_00155674						
Field of study	Management						
Date of commencement of studies	October 2024			Academic year of realisation of subject		2025/2026	
Education level	Master's 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	2			Language of instruction		Polish	
Semester of study	3			ECTS credits		1.0	
Learning profile	academic			Assessment form		credit	
Conducting unit	Zakład Zrównoważonego Rozwoju i Nauk o Jakości -> Katedra Strategicznego Rozwoju -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Mariusz Chmielewski				
	Teachers		dr Mariusz Chmielewski				
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		2.0	8.0		25
Subject objectives	Students will be introduced to various types of derivative instruments and will become familiar with different strategies used in transactions involving derivatives.						

Learning outcomes	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[ZARZMU2_U04] The student can creatively apply management and quality studies knowledge in professional practice.</td><td>The student is able to combine knowledge in finance and risk management to identify and mitigate risks associated with derivative transactions, while also proposing innovative solutions in financial hedging.</td><td>[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written</td></tr><tr><td>[ZARZMU2_K05] The student is ready to make an in-depth assessment of phenomena and justify his position through rational, logical and entrepreneurial use of knowledge - basing his assertions and decisions on an in-depth analysis of the information he receives.</td><td>The student applies an entrepreneurial approach to the use of derivative instruments, making investment choices based on in-depth risk analysis and potential benefits, which enables them to make informed financial decisions in a volatile market environment.</td><td>[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written [SK5] implementation of a problem task</td></tr><tr><td>[ZARZMU2_K01] The student is aware of the depreciation of knowledge over time and understands the need for lifelong learning and deepening of knowledge in both academic and non-academic modes. The student is able to inspire and organize the learning process of others.</td><td>The student understands the need for continuous development and learning in a dynamically changing financial environment, which enables them to flexibly adjust their risk management strategies and the use of derivative instruments in investment decisions.</td><td>[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written</td></tr><tr><td>[ZARZMU2_W01] The student has an expanded knowledge of the social sciences with particular emphasis on the discipline of management and quality sciences and understands their connections with other social sciences.</td><td>The student understands the interdisciplinary connections between risk management and investment strategies, recognizing the impact of derivative instruments on the legal, social, and economic aspects of enterprise operations.</td><td>[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion</td></tr><tr><td>[ZARZMU2_U05] The student can correctly select and apply advanced, complex methods and tools used in management and quality studies.</td><td>The student is able to use appropriate methods and techniques of financial risk management with the application of derivative instruments, taking into account the specifics of financial markets and the objectives of enterprises.</td><td>[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written</td></tr><tr><td>[ZARZMU2_W10] The student identifies, understands, explains in an in-depth manner the mechanism of functioning of functional areas in an enterprise, their interrelationships and their role in the implementation of enterprise objectives.</td><td>The student identifies and understands the mechanisms of financial markets and derivative instruments, as well as their impact on the functioning of enterprises in the context of risk management and achieving business objectives.</td><td>[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW3] text preparation/written work</td></tr></table>
Subject contents	The role of the financial market: structure of financial markets, risk in the financial market, Capital and money markets vs. the derivatives market, Derivatives and the origin of the derivatives market, Types of derivative financial instruments, Exchange-traded and over-the-counter derivatives, Valuation of derivatives, Application of derivatives: hedging, speculation, arbitrage, Investment strategies in futures contracts, The derivatives market in Poland and globally.
Prerequisites and co-requisites	

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Test	51.0%	70.0%
	Prepared individual project	51.0%	30.0%
Recommended reading	Basic literature	Hull J., Kontrakty terminowe i opcje, WIG- Press, Warszawa 1997 (and later) Debski W., Rynek finansowy i jego mechanizmy, Wydawnictwo Naukowe PWN, Warszawa 2007 Munir Al-Kaber Rynki finansowe i instytucje, Wydawnictwo WSE, Białystok 2004, Łaganowski A Instrumenty pochodne przewodnik dla inwestorów GPW Warszawa 2005 Tarczynski W., Instrumenty pochodne na rynku kapitałowym, Polskie Wydawnictwo	
	Supplementary literature	Reuters, Instrumenty pochodne wprowadzenie, Oficyna Ekonomiczna, Kraków 2001. Finanse, bankowosc i rynki finansowe, red. Pietrzak E., Markiewicz M.,Wydawnictwo Uniwersytetu Gdanskiego, Gdansk 2006	
	eResources addresses		
Example issues/ example questions/ tasks being completed	Present the derivative instruments used on exchanges in Poland, Perform a valuation of selected derivative instruments.		
Work placement	Not applicable		

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