Subject card

Subject name and code	Capital Market Investments , PG_00155772					
Field of study	Management					
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026	
Education level	Bachelor’s studies		Subject group		Optional subject group Subject group related to scientific research in the field of study	
Mode of study	part-time studies		Mode of delivery		at the university	
Year of study	2		Language of instruction		Polish	
Semester of study	4		ECTS credits		8.0	
Learning profile	academic		Assessment form		exam	
Conducting unit	Department of Investment and Real Estate -> Faculty of Management -> Rector					
Name and surname of lecturer (lecturers)	Subject supervisor		dr Krzysztof Kowalke			
	Teachers					
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	20.0	20.0	12.0	0.0	0.0	52
	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	52		49.0	99.0		200
Subject objectives	Understanding the process of making investment decisions on the capital market, risk management, the basics of assessing the effectiveness of investments on the capital market and the basics of using simulation methods						

Learning outcomes	(see table below)

Course outcome	Subject outcome	Method of verification
[ZARZL3_W07] The student has knowledge of the evolution of views on the role of business in society and the place of man in organizations, his role in social, economic and administrative activities.	Has knowledge about the role of an enterprise in society, its impact on the environment, knows the principles of corporate social responsibility, socially responsible investing, as well as the place of an individual in an organization, his or her role in social, economic and administrative activities.	[SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
[ZARZL3_K05] The student is ready to correctly evaluate phenomena and clearly justify his position through rational, logical and entrepreneurial use of knowledge - basing his assertions and decisions on the analysis of received information.	Is ready to make a proper assessment of the profitability of investing in financial markets and clearly justify his position through a rational, logical and entrepreneurial way of using knowledge - basing his statements and decisions on the results of the analyses carried out (based on the results of fundamental analysis or technical analysis).	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report [SK6] demonstration of practical skills
[ZARZL3_K07] The student is aware of the need to adapt his behavior and conduct to their role in the team.	Is aware of adapting his/her behaviour and method of conduct to the role played in the team when preparing market analyses.	[SK2] presentation/project/paper/ report [SK8] observation of student's independent or team work
[ZARZL3_U01] The student is able to correctly interpret socio-economic phenomena, current events in economic policy, economics, as well as to independently formulate his own opinions in this regard and to propose adequate solutions in case of changes occurring in these areas.	Is able to correctly interpret socio-economic phenomena, current events in economic policy and economics and, on their basis, make investment decisions on financial markets.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
[ZARZL3_W13] The student knows advanced methods and techniques of managerial analysis to support the process of economic decision-making, and is familiar with sources of data and information from various fields of social sciences, especially management and quality sciences.	Knows advanced methods and techniques of managerial analyses supporting the investment decision-making process (technical analysis, fundamental analysis, valuation methods), and knows the sources of data and information used in the process of investment management on capital markets.	[SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report
[ZARZL3_U06] The student is able to forecast and simulate selected economic and social phenomena in relation to macro (economy), as well as micro (enterprise) scale using methods and tools applied in management and quality sciences.	Is able to forecast and simulate selected economic and social phenomena in relation to the macro scale (economy) as well as in micro terms (enterprise) using methods and tools applied (fundamental analysis procedures) in the process of investment management on capital markets.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
[ZARZL3_W01] The student has advanced knowledge in the social sciences, with particular emphasis on the discipline of management and quality sciences, and understands their interrelationships with other social sciences.	Has advanced knowledge of investment management in financial markets and understands its relationship with other fields.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion

Subject contents

1. Making investment decisions on the capital market
2. Factors influencing the value of shares
3. Principles of concluding transactions on the Warsaw Stock Exchange
4. Methods of assessing efficiency on the capital market
5. Fundamental analysis as a tool supporting investment decisions
6. Technical analysis in the process of making investment decisions on the capital market
7. Institutions and structure of the Polish capital market
8. Information efficiency of the capital market
9. Investment risk management
10. Simulations in the calculation of investment profitability

Prerequisites and co-requisites

they do not occur

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
written colloquium	51.0%	30.0%
semester project	51.0%	20.0%
written exam	51.0%	50.0%

<table>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td>1. Czerwńska T., Kowalke K., Nawrocka E,m Rymarzak M., Szczepniak K., Wojewnik-Filipkowska A.: Zarządzanie inwestycjami i nieruchomościami. Wybrane problemy. Praca zbiorowa pod redakcją M. Rymarzak, Fundacja Rozwoju Uniwersytetu Gdańskiego, Gdańsk 2011, rozdział 4 i 5.
2. Kowalke K.: Analiza fundamentalna - wykorzystanie na rynku akcji w Polsce. CeDeWu.pl, Warszawa 2016, rozdział 1 i 2
3. Kowalke K., Rymarzak M., Kramer R., Latek M.: Alternatywne formy lokowania kapitału dla depozytów bankowych. CeDeWy, Warszawa 2021.
4. Murphy J.J.: Analiza techniczna rynków finansowych. WIG Press, Warszawa 1999, Rozdział 1; 2; 5; 6; 9 i 10</td></tr>
<tr><td>Supplementary literature</td><td>1. Kowalke K., Funk B.: Lessons from the US and German Reit Markets for Drafting a Polish Reit Act. Real Estate Management and Valuation 30 (1), 1-12, 2022.
2. Zarządzanie ryzykiem. Praca zbiorowa pod redakcją K. Jajuga. Wydawnictwo Naukowe PWN, Warszawa 2007.
3. Behrens W., Hawranek P.M.: Poradnik przygotowania przemysłowych studiów feasibility, UNIDO, Warszawa 1993.
4. Damodaran A.: Finanse korporacyjne, Teoria i praktyka. Helion, Gliwice 2007.
5. Jajuga K., Jajuga T.: Inwestycje: instrumenty finansowe, ryzyko finansowe, inżynieria finansowa. PWN, Warszawa 2006.
6. Pring M.J.: Podstawy analizy technicznej. WIG PRESS, Warszawa 1998.
7. J.C. Hull: Zarządzanie ryzykiem instytucji finansowych. Wydawnictwo Naukowe PWN, Warszawa 2011.
8. Fishman G.S.: Monte Carlo. Concepts, Algoritms and Applications. Springer, New York 1996.
9. Gentle J.E.: Random Number Generation and Monte Carlo Methods 2ed. Springer, New York 2003.
10. Johnson M.E.: Multivariate Statistical Simulation. Wiley&Sons, New York 1987.
11. Naylor T.H.: Modelowanie cyfrowe systemów ekonomicznych. Wydawnictwo Naukowe PWN, Warszawa 1975.
12. Dittmann P., Prognozowanie w przedsiębiorstwie. Oficyna Ekonomiczna, Kraków 2003.
13. Zieliński R.: Metody Monte Carlo. WNT, Warszawa 1970.</td></tr>
<tr><td>eResources addresses</td><td></td></tr>
<tr><td>Example issues/
example questions/
tasks being completed</td><td colspan="2"></td></tr>
<tr><td>Work placement</td><td colspan="2">Not applicable</td></tr>
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