

Subject card

Subject name and code	Behavioral Finance, PG_00156697						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026		
Education level	postgraduate studies		Subject group		Obligatory subject group in the field of study 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	3		ECTS credits		2.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management -> Rektor						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Sławomir Kujawa				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	10.0	0.0	0.0	0.0	0.0	10
	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	10		20.0		20.0	50
Subject objectives	The purpose of the training is to impart knowledge, acquire skills and social competencies to students during the course of finance behavioral finance.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_K05] Responsibility: - meets deadlines, - is able to set priorities appropriately in order to complete the task set before him, - is able to foresee the social consequences of his actions, - consistently strives to achieve the set goal, - is able to work systematically and independently, - respects the rules and norms of social coexistence.	Responsibility: - meets deadlines, - is able to appropriately determine priorities for the implementation of the task he has specified, - is able to anticipate the social consequences of his activities, - consistently pursues his goal, - is able to work systematically and independently, - adheres to the rules and norms of social life.	[SK5] implementation of a problem task
	[FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.	Understands and can correctly interpret complex economic phenomena in the field of finance and accounting and basic ones in the field of other social sciences. Understands and is able to explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. Correctly applies the concepts of social sciences.	[SU1] oral statement/conversation/discussion
	[FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.	Integrity: - adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, is able to recognize conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.	[SK4] test/exam - oral or written
	[FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake.	Self-development: - understands the need for development and lifelong learning, - inspires others to learn, - is able to complement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to accept failure, admit a mistake.	[SK1] oral statement/conversation/discussion
	[FiRMU2_K02] Cooperation: - the student can harmoniously interact and work in a group, assuming various roles in the group, including leadership and supervision of the group, - can agree with the group on goals and division of tasks, - is open-minded, respecting the differences of other team members.	Cooperation: - is able to harmoniously interact and work in a group, taking on different roles in the group, including leadership and supervision of the group, - is able to agree with the group on goals and division of tasks, - is open-minded, respects the differences of other team members.	[SK2] presentation/project/paper/report
	[FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy). The student can identify risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method.	Knows in detail the principles of assessing projects in finance and accounting (profitability of investment projects, assessment of the financial position of the organization, risk assessment, threat of bankruptcy). Is able to identify the risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method.	[SW4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[FiRMU2_K03] Communication: - the student can present his/her view/ issue in a way that others can understand, - courageously (but prudently) expresses his opinion, is not afraid to ask questions, - can participate culturally in the discussion, - can give constructive criticism, - can communicate on specialized topics in finance and accounting with a diverse audience.	Communication: - is able to present his view, issue in a way that is understandable to others, - is able to boldly (but thoughtfully) express his opinion, is not afraid to ask questions, - is able to culturally participate in discussions, - is able to give constructive criticism, - is able to communicate on specialized topics in finance and accounting with a diverse audience.	[SK3] text preparation/written work
	[FiRMU2_W02] The student has an extended and organized knowledge of various types of economic structures and institutions and the changes occurring in them, particularly the banking system, insurance system, tax system, financial markets, and organization of the public finance system and private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	He has an extended and organized knowledge of different types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of public finance system and private sector. He knows the interrelationships between these structures and social institutions on a national and international scale.	[SW2] presentation/project/paper/report
	[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.	Able to analyze in depth the causes, course and effects of processes and phenomena in finance and accounting using advanced theories and appropriate methods of social sciences. Is able to verify simple research hypotheses. Is able to collect data using information technology.	[SU3] text preparation/written work
	[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.	Correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve in-depth problems in finance and accounting. He has the ability to efficiently use the normative system appropriate to his specialty.	[SU5] implementation of a problem task
Subject contents	1. neoclassical vs. behavioral economics- an introduction,2. use of behavioral economics in public administration - examples,3. investor behavior in the context of behavioral finance,4. investor actions in the context of behavioral finance,5. cognitive distortions in decisions,6. investment market behavior in the context of behavioral finance,7. deviations from the efficiency of investment markets - examples,8. contrarian investing in behavioral finance,8. use of event analysis method in behavioral finance,9. Robo-advisor as a tool to reduce cognitive and motivational errors,		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written test	51.0%	70.0%
	Project / presentation	51.0%	30.0%
Recommended reading	Basic literature	S. Kujawa, Inwestycje klasyczne i alternatywne w kontekście uwarunkowań behawioralnych, Wydawnictwo UG, Gdańsk 2020, S. Kujawa, Analiza zdarzeń i jej zastosowanie w finansach behawioralnych, Finanse, Rynki Finansowe, Ubezpieczenia, nr 4/2016 (82), cz. 2 Wydawnictwo US, Szczecin 2016. M. Czerwonka, B. Gorlewski, Finanse behawioralne. Zachowania inwestorów i rynku, Wydawnictwo SGH, Warszawa 2012, K. Borowski, Finanse behawioralne modele, Warszawa 2014, E. Ostrowska, Behawioralny portfel inwestycyjny. Mózg, Emocje, Luka behawioralna. Wydawnictwo UG, Gdańsk 2020.	
	Supplementary literature	P. Zielonka, Behawioralne aspekty inwestowania. Warszawa 2006. M. J. Pring, Psychologia inwestowania. Kraków 2006. R. H. Thaler, C. R. Sunstein, Impuls, Warszawa 2008.	

	eResources addresses	Adresy na platformie eNauczenie:
Example issues/ example questions/ tasks being completed	Neoclassical vs. behavioral economics The use of behavioral economics in public administration Investor behavior in the context of behavioral finance Investor actions in the context of behavioral finance Cognitive distortions in decisions Investment market behavior in the context of behavioral finance Deviations from the efficiency of investment markets - examples Contrarian investing in behavioral finance Use of the event analysis method in behavioral finance Robo-advisor as a tool to reduce cognitive and motivational errors	
Work placement	Not applicable	

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