

Subject card

Subject name and code	EU Finance, PG_00156887						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject			2026/2027	
Education level	undergraduate studies		Subject group			Optional subject group Subject group related to scientific research in the field of study	
Mode of study	full-time studies		Mode of delivery			at the university	
Year of study	3		Language of instruction			Polish	
Semester of study	6		ECTS credits			7.0	
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Nina Stepanok				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	15.0	0.0	0.0	75
	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	75		14.0		86.0	175
Subject objectives	The aim of the course is to introduce students to the scope and nature of European Union finance.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_K04] Integrity: - abides by business ethics - respects the law - is objective, is able to recognize conflicts of interest - correctly identifies and resolves dilemmas related to the practice of the profession.	Integrity: - adheres to business ethics - respects the law - is objective, able to spot conflicts of interest - correctly identifies and resolves professional dilemmas.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK3] text preparation/written work [SK4] test/exam - oral or written [SK5] implementation of a problem task [SK6] demonstration of practical skills
	[FiRL3_K03] Communication: - is able to present his view, issue in a way that others can understand - boldly (but thoughtfully) expresses his opinion, is not afraid to ask questions - is able to culturally participate in discussions - is able to give constructive criticism.	Communication: - is able to present his/her view, issue in a way that others can understand - expresses his/her opinion boldly (but thoughtfully), is not afraid to ask questions - is able to participate culturally in discussions - is able to give constructive criticism.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK5] implementation of a problem task
	[FiRL3_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting, and other social sciences. The student understands and can explain the content of announcements of economic institutions, articles published in the daily press and journals in the field of finance (excluding scientific journals). The student correctly applies concepts of social sciences.	Understand and be able to correctly interpret complex economic phenomena in EU finances. Understands and is able to explain the content of communications from economic institutions, articles in the daily press and journals in the field of finance of the European Union (excluding scientific journals). Correctly applies social science concepts.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU3] text preparation/written work [SU4] test/exam - oral or written [SU5] implementation of a problem task [SU6] demonstration of practical skills
	[FiRL3_W07] The student has advanced knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting. Knows and understands the concepts and principles of industrial property protection and copyright law.	Has advanced knowledge of the norms and rules (legal, organisational, moral and ethical) of European Union finance.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW3] text preparation/written work [SW5] implementation of a problem task
	[FiRL3_W09] The student knows the principles of formation and economic functioning of commercial and public sector organizations, their forms, phases of development, as well as the financial conditions determining their value and economic success.	Knows the principles of formation and economic functioning of commercial and public sector organisations, their forms, phases of development, as well as the financial conditions determining their value and economic success.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW3] text preparation/written work [SW5] implementation of a problem task
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	Self-development: - understands the need for development and lifelong learning - is able to complement and improve acquired knowledge and skills - knows his/her strengths and weaknesses, sets ambitious goals to the best of his/her ability - knows how to accept failure, admit mistakes.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK3] text preparation/written work [SK6] demonstration of practical skills
	[FiRL3_W02] The student has advanced knowledge of various types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of the public finance system and the private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	Has advanced knowledge of the different types of economic structures and institutions of the European Union and the changes taking place in them, in particular: banking system, insurance system, taxation, financial markets, organisation of the public finance system and the private sector. The student is familiar with the interrelationships between these structures and social institutions on a national and international scale.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW3] text preparation/written work [SW5] implementation of a problem task

	Course outcome	Subject outcome	Method of verification
	[FiRL3_U03] The student can properly analyse the causes, course and effects of specific processes and phenomena in finance and accounting, using advanced theories and relevant social sciences methods. Can identify stakeholders of processes and phenomena from the disciplines of management and quality sciences and economics and finance.	Can reasonably analyse the causes, course and effects of specific processes and phenomena in EU finances, using advanced theories and relevant methods in the social sciences. Is able to identify stakeholders of processes and phenomena in EU finances.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU3] text preparation/written work [SU4] test/exam - oral or written [SU5] implementation of a problem task [SU6] demonstration of practical skills
	[FiRL3_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve advanced problems in finance.	Correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve advanced problems in EU finance.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU3] text preparation/written work [SU4] test/exam - oral or written [SU5] implementation of a problem task

Subject contents	LECTURE:		
	Subject and essence of international finance. Currency and its types. Markets, currency transactions and exchange rate systems, theories of exchange rate formation. Exchange rate risk and hedging instruments. Economic and financial structure of the European Union. The banking sector in the European Union, supervision of the banking sector - EBA. Monetary policy in the European Union. Conditions of adopting a common currency in the European Union. Analysis of the situation of Poland, zloty vs. euro. Financial institutions operating in the European Union and in Poland. Consumer protection on the financial services market. Public finances in the European Union. The general budget of the European Union: income and expenditure in the context of implemented policies. European Union cohesion policy. Types and principles of EU funds functioning. Settlement of transactions in international trade. Incoterms - principles of determining terms of supply and international trade rules. Payment systems in the EU. Derivatives in foreign settlements.		
	EXERCISES:		
	The main principles of the European Union. Consequences of the homogeneity of the internal market, analysis of advantages and weaknesses. The implementation of economic policy within the Economic and Monetary Union - tasks The monetary market in the European Union - tasks The capital market in the European Union - tasks Objectives and mechanisms for their implementation in the European Monetary Union. The European Union's budget revenue system. Budgetary expenditure. Economic convergence criteria. Case study - selected European Union countries. Trade rules in the European Union. Case study. Currency and financial crises in the world and their impact on European Union finances. Determinants of the absorption of EU funds. Determining costs for documentary credit, documentary collection and bank guarantees - tasks Analysis of delivery costs in foreign trade transactions on the example of specific commercial invoices SWIFT, TARGET2 - tasks Use of derivatives of the exchange market and over-the-counter market.		
LABORATORIES:			
Exchange rates and the foreign exchange market. The role of exchange rates versus major world currencies. Exchange rate policy. Analysis of the impact of the exchange rate on monetary policy. Corporate exchange rate forecasting and its role in business. Futures market instruments: forwards, futures and options. Open economy. Analysis of factors affecting the domestic market. Capital structure of a multinational company. Foreign currency debt financing. Foreign investments, their types and ways of attracting them. Risks of a company's foreign investment. The EU multiannual financial framework. Practical aspects of the NextGenerationEU instrument. Selection and analysis of international financial instruments in the activities of different economic agents. Practical aspects of the impact of globalisation on international trade. Consequences of the COVID-19 pandemic for markets in the European Union. The European Stability Mechanism - practical aspects of its activities. Analysis of tax systems in the EU. Tax havens.			
Prerequisites and co-requisites	Knowledge of basic concepts in finance, banking and macroeconomics.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Completion of a credit work (project or presentation)	51.0%	40.0%
	Active participation in classes	51.0%	20.0%
	Written test	51.0%	40.0%

Recommended reading	Basic literature	B. Bernaś (red.), Finanse międzynarodowe, Wydawnictwo Naukowe PWN, Warszawa 2022 A. Wójtowicz-Dawid, Monitoring, kontrola i audyt wykorzystywania środków unijnych, Wolters Kluwer, Warszawa 2020 L. Oręziak, Finanse Unii Europejskiej i strefy euro, Szkoła Główna Handlowa, eBook, 2020 J. Jakubczyc, Finanse międzynarodowe, Wolters Kluwer Polska, SA, 2012 A. Oleksiuk, Międzynarodowe rynki finansowe i centra światowych finansów, Difin 2016
	Supplementary literature	M. Drożak, Reguły handlowe, Incoterms 2020, teoria i ćwiczenia, TD s.c. 2019 P. Kowalik, A. Pietrzak, Finanse Międzynarodowe. Zbiór zadań. Wydawnictwo Naukowe PWN, 2019 A. Kosztowniak, P. Misztal, I. Pszczółka, A. Szelągowska, Finanse i rozliczenia międzynarodowe, Ebook, CH Beck, J. Rymarczyk, Finanse biznesu międzynarodowego, WSB Poznań, 2017 J.B. Osoba, Ekonomia i finanse międzynarodowe, Zbiór zadań i materiały do ćwiczeń, Difin 2013 K. Sobański, Międzynarodowe finanse przedsiębiorstw, PWN 2018
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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