Subject card

Subject name and code	Economics and Society, PG_00156958		
Field of study	Finance and Accounting		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2024/2025
Education level	undergraduate 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	full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	English
Semester of study	2	ECTS credits	3.0
Learning profile	academic	Assessment form	
Conducting unit	Katedra Finansów Przedsiębiorstw -> Faculty of Management		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Dawid Szramowski	
	Teachers		

Lesson types							
	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	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	30	10.0	35.0	75

Subject objectives	
	Significant interconnections between the Economy and the Society, raised from the Karl Polanyi's The GreatTransformation and his followers, for example Wolfgang Streeck. Polanyi critically examines the Smithian concept of the invisible hand of the market.He argues that there is nothing like that. Moreover, the common belief in this invisibility founded a few illusions of the present economy and society,for example so called fictitious commodities. In fact, because of the free- market-utopianism, free, unregulated market, supported by a paternal,centrally directed, non-democratic state brings serious malpractices, adverse external effects, ecological disasters and social problems.

Learning outcomes	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.	The student is capable of analyzing the causes, course, and consequences of processes and phenomena in the field of finance and accounting, utilizing advanced theories and methods of social sciences. They can identify key stakeholders involved in financial and accounting processes, taking into account perspectives from management sciences, quality studies, as well as economics and finance. With the acquired knowledge and skills, the student can interpret complex economic phenomena, assess their impact on various stakeholder groups, and propose practical solutions based on an interdisciplinary approach.	[SU4] test/exam - oral or written
	[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.	The student has advanced knowledge of various types of economic structures and institutions and the changes occurring within them, specifically: the insurance system, encompassing social, health, and private insurance, their functions, and significance in risk mitigation, the tax system, including types of taxes, the structure of public revenue, and the impact of tax policy on the economy, financial markets, including the functioning of stock exchanges, financial instruments, investment mechanisms, and their influence on economic development, the organization of the public finance system, covering the state budget, public debt, fiscal policy, and the structure of public expenditure.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion

	Course outcome	Subject outcome	Method of verification
	[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.	Understanding the need for lifelong learning and development: The student recognizes the value of continuous education and personal development as key elements for adapting to the dynamically changing socio-economic environment. Ability to supplement and improve acquired knowledge and skills: The student is capable of actively acquiring new information and enhancing existing competencies to effectively solve economic and societal problems. Awareness of personal strengths and weaknesses, and the ability to set goals: The student can analyze their own predispositions, identify limitations, and set ambitious yet realistic educational and professional goals. Reflective approach to failures and mistakes: The student is open to critically evaluating their own actions, learning from failures and mistakes, and treating them as opportunities for further growth. Summary: Upon completing the course "Economics and Society," the student will possess an understanding of the importance of self-development in both professional and personal life and will be equipped with the tools and attitudes necessary to effectively achieve set goals.	[SK4] test/exam - oral or written
	[FiRL3_W05] The student has knowledge of views on economic and social structures and institutions and types of social ties and their historical evolution.	The student knows the key theories regarding socio-economic structures and economic institutions, including their role in organizing societies. The student understands how perspectives on social and economic structures have evolved throughout history, considering political and cultural contexts. The student can identify various types of social bonds, such as economic, cultural, and political ties, and their importance in the functioning of social institutions. The student analyzes the historical evolution of socio-economic institutions and structures, recognizing their impact on contemporary economic and social phenomena. The student understands the interrelations between economic structures, social systems, and institutions across different historical periods, appreciating their significance for processes of integration and social change. The student can provide examples of historical transformations of structures and institutions and explain how they influenced the development of societies and economies.	[SW4] test/exam - oral or written

Course outcome	Subject outcome	Method of verification
[FiRL3_K05] Responsibility: - meets deadlines - is able to properly identify priorities for the implementation of the task set by him - consistently strives to achieve the set goal - is able to work systematically and independently - observes the rules and norms of social coexistence.	The student demonstrates responsibility in completing tasks by meeting deadlines and setting appropriate priorities. They are capable of consistently pursuing established goals while working systematically and independently. In their activities, the student adheres to the rules and norms of social life, enabling them to operate effectively in both academic and professional contexts.	[SK4] test/exam - oral or written
[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.	The student understands the key connections between the economy and society, based on the theories of Karl Polanyi and his followers, such as Wolfgang Streeck. They can critically analyze classical economic theories, including the concept of the "invisible hand of the market," and identify fictitious commodities (e.g., land, labor, money) and their significance in the economy. The student is aware of the consequences of an unregulated market, such as abuses, negative externalities, ecological disasters, and social problems. They correctly apply social science terminology, comprehend the content of economic communications and popular science articles, and are able to explain contemporary socio-economic issues, taking into account the relationships between state policies, the market, and society.	[SU4] test/exam - oral or written
[FiRL3_W04] The student has advanced knowledge of human as an entity that creates economic structures and the motives of his actions.	The student has knowledge in the following areas: the research field of economic sociology, the issue of commodification, the characteristics of the tax state, debt state, and consolidation state (according to Streeck), the concept of privatized Keynesianism (Colin Crouch), modern trends in the labor market, phenomena such as the gig economy, crowdwork, and work on-demand via apps, financial literacy and the role of migration in social and economic contexts.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion

Subject contents	The course is intended to depict empirical interconnections between various sectors of economy and society in searching for an evaluation of thehypothesis presented above. Especially the following social areas will be taken into consideration:1. Research field of economic sociology and the history of the discipline,2. Rationality of economic activities from the sociological perspective,3. Tax state, Debt state and Consolidation state (according to Streeck),4. Privatized Keynesianism (Colin Crounch) and the financial crisis,5. Modern tendencies on the labor market,6. Gig economy, Crowdwork vs Work on-demand via apps, 7. Sociological perspective on ownership,8. Anthropology of social relations: reciprocity, feudality and baseline communism,9. Money and its role in cooperation, coordination and collaboration,10. From debt to slavery - debt collecting practices from ancient times to nowadays,11. Pedagogy of debt and the rate of return to investment in education,12. Debt and/or poverty - sexually transmitted debt and migrant networks, 13. Financial literacy - from individual exit strategies to radical social movements,14. Social movements - from economic radicalism to interactions with institutionalized politics and back,15. Debt, learning and migration in the time of crisis.
Prerequisites and co-requisites	
Assessment methods and criteria	see table below

Subject passing criteria	Passing threshold	Percentage of the final grade
Written test	51.0%	100.0%

Recommended reading	Basic literature	• Piotrowski, G., & Wennerhag, M. (2015). Always against the state? An analysis of Polish and Swedish radical left-libertarian activists interaction with • institutionalized politics. Partecipazione e conflitto, 8(3), 845-875. • Kowzan, P. (2010). New faces of poverty. Debt as a sociological category. In Þjóðarspegillinn 2010 (pp. 4148). Félagsvísindastofnun Háskóla • Íslands. Retrieved from http://skemman.is/stream/get/ 1946/6725/18361/1/41-48_PiotrKowzan_FELRADbok.pdf • Williams, J. (2006). The pedagogy of debt. College Literature, 33(4), 155169. • Kowzan, P. (2020). Debt, learning and migration in the time of crisis, European Journal for Research on the Education and Learning of Adults, 1-14
	Supplementary literature	• Graeber, D. (2011). Debt: The first 5,000 Years. New York: Melville House. (an extract), • Mika B. (2022) Digital "putting-out system" - an old new method of work in platform economy. Polish Sociological Review • Crounch C. (2011) The Strange Non-Death of Neoliberalism, Polity Press, Malden • Streeck W. (2017) Buying Time: The Delayed Crisis of Democratic Capitalism, Verso, London and New York
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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