

Subject card

Subject name and code	Frauds, Crimes and Misselling – The Dark Side of the International Financial Market , PG_00163378						
Field of study	Finance and Accounting, Information Science and Econometrics, Management, , Sport Management						
Date of commencement of studies	October 2023		Academic year of realisation of subject		2024/2025		
Education level	undergraduate studies		Subject group		Optional subject group		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		English		
Semester of study	3		ECTS credits		2.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Piotr Pisarewicz				
	Teachers		dr Piotr Pisarewicz				
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		10.0		25.0	50
Subject objectives	The aim of the course is to is to discuss problems with financial frauds, crimes and misselling on a global financial markets. Lecture will be focused on practical perspective of such topics in Poland and selected countries.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IiEL3_U07] She/he knows how to build formal models of simple economic phenomena and processes, analyse them, verify them and use them for the modelling, forecast and optimization of resources of economic institutions of low complexity, their structure as well as the processes taking place within them.	Is able to build formal models of simple economic phenomena and processes in relation to fraud, crime and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[IiEL3_U06] She/he can forecast simple economic phenomena and evaluate the properties of those forecasts.	Is able to forecast simple economic phenomena and processes and check the properties of the obtained forecasts in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZSSML3_W09] The student has a structured knowledge of the types of organizational structures, their evolution historically and the determinants of their formation.	Has structured knowledge of the types of organizational structures in relation to fraud, crime and mis-selling in the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[ZARZL3_W07] She/he knows about the evolution of opinions regarding the role of business in society and the place of people in organisations, and their role in social, economic and administrative activities.	Has knowledge about the evolution of views on the role of an enterprise in society and the place of a human being in an organization, his or her role in social, economic and administrative activities in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[ZISZL3_U06] He/she can identify, forecast and simulate selected economic and social phenomena in relation to the macro scale (economy, demography, health), and also in terms of micro (healthcare entities) with the use of methods and tools used in management.	Is able to identify, forecast and simulate selected economic and social phenomena in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZARZL3_U07] She/he can seek out the information essential for making rational operational and strategic decisions in enterprises.	Is able to find the information necessary to make rational decisions of an operational and strategic nature in relation to fraud, crime and mis-selling in the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZISZL3_U07] Student is able to search for the necessary information in making rational operational and strategic decisions in medical entities.	Is able to find the information necessary to make rational decisions of an operational and strategic nature in relation to fraud, crime and mis-selling in the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZISZL3_W07] Student knows and understands the impact of therapeutic activities on the natural environment and society, as well as the legal and ethical implications that accompany it.	Knows and understands the impact of medical activity on the environment and society, as well as the legal and ethical implications that accompany it in relation to fraud, crime and mis-selling in the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[FiRL3_U09] The student can prepare written works, as well as oral speeches and presentations in foreign language, on specific issues in finance and accounting, using advanced theoretical approaches and various sources of information.	Has the ability to prepare written works, oral presentations and presentations in a foreign language in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZSSML3_W07] The student advanced knowledge of the evolution of views on the role of enterprise in society, the place of man in the organisation, and his role in social, economic, and administrative activities.	Has advanced knowledge of the evolving views on the role of business in society in relation to fraud, crime and mis-selling in the domestic and international financial markets	[SW3] text preparation/written work [SW5] implementation of a problem task

	Course outcome	Subject outcome	Method of verification
	[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 creation and economic functioning of commercial and public sector organizations in relation to fraud, crime and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[ZARZL3_U09] She/he has the ability to formulate hypotheses, establish goals and solve research problems using subject literature and properly selected research methods.	Has the ability to formulate hypotheses and objectives and to solve a research problem using the subject literature and appropriately selected research methods in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZARZL3_U06] She/he knows how to forecast and simulate selected economic and social phenomena at the macro scale (the economy) and at the micro scale (enterprises) making use of management methods and tools.	Is able to forecast and simulate selected economic and social phenomena in relation to fraud, crime and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZISZL3_U09] He/she has the ability to formulate hypotheses and goals and solve a research problem using the literature on the subject and appropriately selected research methods.	Has the ability to formulate hypotheses and objectives and to solve a research problem using the subject literature and appropriately selected research methods in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[IiEL3_W07] She/he has basic knowledge of ethical norms in business, good practice and legal regulation in the field of intellectual property; she/he knows about risk and responsibility related to the computerization of business processes. She/he is familiar with the rules of netiquette.	Has basic knowledge of ethical standards applicable in business, good practices in business management and legal regulations regarding the protection of intellectual property in relation to fraud, crimes and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[IiEL3_W06] She/he knows the general principles of the rules of business, including ways to set up a business, organisational-legal frameworks and methods for evaluating business effectiveness.	Knows the general principles of running a business, including methods of initiating it, the organizational and legal framework and methods of assessing its effectiveness in relation to fraud, crime and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[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 norms and rules (legal, organizational, moral and ethical) in the field of finance and accounting in relation to frauds, crimes and mis-selling in the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
	[FiRL3_U07] The student analyses the proposed solutions to problems in the disciplines of management and quality sciences and economics and finance, especially in the field of finance and accounting, and is able to present their advantages and disadvantages and propose appropriate solutions in this regard.	Analyses proposed solutions to problems in the following disciplines: management and quality sciences, economics and finance in relation to frauds, crimes and mis-selling in the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[FiRL3_K06] Creativity: - thinks creatively, is able to go beyond the usual patterns, - is able to think and act in an entrepreneurial manner, - is able to adapt flexibly to the requirements of the environment.	Creativity: - thinks creatively, is able to go beyond the usual patterns, - is able to think and act in an entrepreneurial manner, - is able to flexibly adapt to the requirements of the environment in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SK3] text preparation/written work [SK5] implementation of a problem task

Course outcome	Subject outcome	Method of verification
[ZISZL3_K06] He/she adjusts his/her behaviour to the situation and to the role he/she plays in a team.	Appropriately adapts his/her behavior to the situation and role in the team in relation to fraud, crime and mis-selling on the domestic and international financial market	[SK3] text preparation/written work [SK5] implementation of a problem task
[ZISZL3_W09] He/she has knowledge about health care units, determinants shaping the effectiveness of their activities, considering regional and international aspects.	Has knowledge about healthcare institutions, determinants shaping the effectiveness of their activities in relation to fraud, crime and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
[ZARZL3_W09] She/he is in possession of ordered knowledge regarding types of organisational structures, their evolution from the historical perspective and the factors determining their design.	Has structured knowledge of the types of organizational structures, their evolution from a historical perspective and the conditions for their design in relation to fraud, crime and mis-selling on the domestic and international financial market	[SW3] text preparation/written work [SW5] implementation of a problem task
[ZSSML3_U07] The student is able to find the necessary information to make rational decisions of an operational and strategic in enterprises operating in the sports market and in other sports entities.	Is able to find the necessary information to make rational decisions of an operational and strategic nature in companies operating on the sports market and in other sports entities in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
[FiRL3_U06] The student uses the acquired knowledge to resolve dilemmas arising in professional work. The student is able to solve advanced problems in finance and accounting that arise in business practice: - compare financial instruments, - evaluate the profitability of the enterprise, - evaluate the financial position of the organization against the industry, - propose appropriate solutions to tax problems, - identify and select appropriate risk management methods, - construct an enterprise insurance protection program, - select sources of financing for the organization, - construct an appropriate accounting/control system.	Uses acquired knowledge to resolve dilemmas arising in professional work. Can solve advanced problems in the field of finance and accounting arising in business practice in relation to frauds, crimes and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
[liEL3_U09] She/he is able to prepare written work, oral presentations and multimedia presentations on the functioning of the economy, its components, simple phenomena and economic processes; on obtaining data about them, and on collecting, processing and analysing them using modern mathematical, statistical, econometric and IT tools, as well as their use in modelling, forecasting and optimization.	Is able to prepare a typical written paper, oral presentation and multimedia presentation in relation to fraud, crime and mis-selling in the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
[ZSSML3_U09] The student has the ability to formulate hypotheses and objectives and to solve a research problem using the literature on the subject and appropriately selected research methods.	Has the ability to formulate hypotheses and goals and solve a research problem in relation to fraud, crime and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
[ZARZL3_K06] She/he knows how to work in groups, cooperate in their formation or manage them.	Is ready to work in groups, co-create them or manage them.	[SK3] text preparation/written work [SK5] implementation of a problem task

	Course outcome	Subject outcome	Method of verification
	[liEL3_K05] She/he is aware of the need for ethical and socially responsible behaviour in professional and social life.	Is aware of the need for ethical, sustainable and socially responsible behaviour in professional and social life in relation to fraud, crime and mis-selling in the domestic and international financial market	[SK3] text preparation/written work [SK5] implementation of a problem task
	[ZSSML3_U06] The student can forecast and simulate selected economic and social phenomena concerning the macro scale (economy) and micro (enterprise) using methods and tools applied in management and quality studies.	Is able to forecast and simulate selected economic and social phenomena in relation to fraud, crime and mis-selling on the domestic and international financial market	[SU3] text preparation/written work [SU5] implementation of a problem task
	[ZSSML3_K06] The student is ready to work in, co-create or manage a group. The student is able to think and act in an entrepreneurial manner.	Is ready to work in groups, co-create them or manage them. Is able to think and act in an entrepreneurial way.	[SK3] text preparation/written work [SK5] implementation of a problem task
Subject contents	1. Theoretical basics: financial fraud definition, mechanism, classification 2. Financial crime - definition, classification, theoretical basics 3. Misselling - definitions, classification, theoretical basics 4. Formal and legal aspect of the financial market in Poland and selected world countries 5. Consumer and market protection system in Poland and selected world countries 6. Victims and financial perpetrators portrait - fraud and crime detection systems 7. Case studies: fraud, crime, misselling v.s. capital market, banking and insurance sector 8. Challenges for the international consumer and market protection system		
Prerequisites and co-requisites	economy and finance basics		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	essay	51.0%	100.0%
Recommended reading	Basic literature	E. Rutkowska-Tomaszewska, Ochrona klienta na rynku usług finansowych w świetle aktualnych problemów i regulacji prawnych, C.H.Beck, 2017 P. Goldmann, Fraud in the Markets: Why It Happens and How to Fight It Hardcover, Wiley and Sons, 2010 F.L. Feldkam / F.L. Feldkamp R.,Ch. Whalen, Financial Stability: Fraud, Confidence, and the Wealth of Nations, Wiley, 2014	
	Supplementary literature	P.Pisarewicz, E. Kowalewska, Selected issues of banking regulation and supervision of the financial market in the field of banking market protection, Zarządzanie i Finanse - Journal of Management and Finance nr 2/1, 2017 P. Pisarewicz , P. Kowalczyk-Rólczyńska, W. Kamieński, The formal, legal and institutional aspect of customer protection system in life insurance where the investment risk is borne by the policyholders, Nauki o Finansach - Financial Sciences 3 (32), 2017 Payments Fraud and Control Survey - report of survey results, JPMorgan Chase , 2017	
	eResources addresses	Adresy na platformie eNauczanie:	
	Example issues/ example questions/ tasks being completed		
Work placement	Not applicable		

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