University of Gdańsk

Subject card

Subject name and code	Mergers and Acquisitions, PG_00172379						
Field of study	International Economic Relations						
Date of commencement of studies	October 2025		Academic year of realisation of subject		2027/2028		
Education level	Bachelor's studies		Subject group		Obligatory subject group 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		2.0		
Learning profile	academic		Assessment form				
Conducting unit	Department of International Business -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Magdalena Markiewicz				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	15.0	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		5.0	30.0		50
Subject objectives	The aim of the course is to familiarize students with the principles of M&A, the use offinancial transactions, including in particular forms of financing. Students will learn the essence of merger transactions and their impact on the development of enterprises and perform analyses of data on financial results achieved within merger transactions.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGL3_W07] knows and understands types of economic ties and regularities governing them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect	A student properly uses terms and definitions concerning the subject. Students can interpret the data needed to evaluate the use of specific ownership strategies or the amount of financial leverage so they know how to solve the dilemmas emerging professionally. In the course of deriving conclusions from the analysis, the student uses terminology specific to M&A, using a variety of international sources of data. The student deepens this knowledge during office hours.	[SW2] presentation/project/paper/ report
	[MSGL3_U07] can perform commercial transactions on the international market, select and apply appropriate forms of transaction settlement, analyse and critically assess the course of transactions	The student properly interprets the motives of M&A and uses a theoretical background in empirical tests of M&A performance.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report [SU5] implementation of a problem task
	[MSGL3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	Students will prepare practical presentations concerning practical issues and market examples.	[SK2] presentation/project/paper/ report
	[MSGL3_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions, undertakes challenges of creative thinking; is resilient to failures; can identify threats and assess the risk of their occurrence	By analyzing the key elements of the case studies, the student is able to consider the successful and unsuccessful factors in M&A transactions.	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report
	[MSGL3_W11] has an advanced knowledge of (legal, organisational, ethical) rules and norms organising economic structures and institutions (in particular those on the international market)	The student is aware of demonstrating his professional attitude ethically and responsibly, respecting the diversity of cultures.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report
	[MSGL3_U02] can assess economic and social phenomena occurring in an open economy, interpret necessary statistical data and economic indicators, as well as forecast economic phenomena and processes, using standard methods and tools applied in economic sciences	A student learns how to solve problems and analyze and assess market data concerning specific problems in mergers and acquisitions.	[SU2] presentation/project/paper/ report [SU5] implementation of a problem task
	[MSGL3_U13] can prepare presentations and oral speeches on selected specific problems concerning international economic relations (in connection with the chosen speciality within International Economic Relations), using basic theoretical approaches, specialist terminology, principles of collecting data from various sources, their description and interpretation, and drawing conclusions based on scientific literature	Students can prepare an in-depth analysis of a case presented to a group.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
	[MSGL3_W12] has a well-organised knowledge of the nature, functioning and sources of changes occurring in the structures of economic entities and organisations (in particular those which operate on the international market); understands the causes, course, scale and consequences of these changes	A student analyzes the determinants and consequences of financial processes, collects and measures statistical data and economic indicators, and makes predictions about the development of the M&A transaction and post-merger integration.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report

	Course outcome	Subject outcome	Method of verification
	[MSGL3_W04] has an advanced knowledge of different types and essential elements of the structures of economic entities and organisations, and public institutions	A student recognizes the relations between modern companies in the contemporary economy in a domestic and international aspect.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report

Subject contents	1. Mergers and acquisitions from the perspective of a company and an investment bank. 2. Types of mergers and acquisitions: horizontal, vertical and conglomerate. Other classifications of mergers and acquisitions. Stages of mergers and acquisitions. 3. Motives and strategies in mergers and acquisitions. Operational, market and financial motives. 4. Estimating the value of the transaction. 5. Elements of due diligence analysis (legal, operational and managerial). 6. Comparative analysis of profitability and financial results before and after the merger. 7. Factors of success and failure of mergers and acquisitions - transaction analysis.
Prerequisites and co-requisites	Knowledge of macroeconomics, microeconomics and the functioning of financial markets, in particular capital and money markets.

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Problem solving	51.0%	30.0%
Preparation of a presentation related to the selected M&A case study and presentation of the results, along with participation in the discussion accompanying the presentation	51.0%	40.0%
Final written test	51.0%	30.0%

Recommended reading	Basic literature	1. Fuzje i przejęcia międzynarodowe w sektorze bankowym, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2021. 2. Współczesna bankowość inwestycyjna, red. A. Szelagowska, CedeWu, Warszawa 2009. 3. P. Niedziółka, Bankowość inwestycyjna, Difin, Warszawa 2015. 4. M. Markiewicz, U. Opacka, Bankowość inwestycyjna, [w:] Finanse, bankowość oraz rynki finansowe, red. E. Pietrzak, M. Markiewicz, Wydawnictwo Uniwersytetu Gdańskiego, Sopot 2006 lub późniejsze, rozdz. 6. 5. Finanse międzynarodowe, red. M. Markiewicz, U. Mrzygłód, PWE, Warszawa 2015, rozdz. 11.
	Supplementary literature	Articles recommended by the lecturer.
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed	Assess the use of negotiation options based on the expectations of the transaction parties regarding elements such as share exchange ratio, voting share, number of shares, profits resulting from the merger, and shareholder expectations.	
Work placement	Not applicable	

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