

Subject card

Subject name and code	Money Market of Debt Instruments, PG_00172381						
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			3.0	
Learning profile	academic		Assessment form				
Conducting unit	Division of International Financial Markets -> Department of International Business -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Sławomir Antkiewicz				
	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	The student will learn in detail about the market of bonds and other securities, including in international terms.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSG3_U03] can identify and analyse relations between economic entities and public institutions in the national and international environment; using the acquired theoretical knowledge can critically evaluate these relations and indicate directions for their further development or changes	The student is able to identify and analyze the relationships between entities issuers of debt financial instruments and has the ability to understand them.	[SU4] test/exam - oral or written
	[MSG3_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	The student knows the types of economic ties occurring on the market of debt instruments financial instruments and the regularities governing them, including the principles of the functioning of the Stock.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[MSG3_W17] has an advanced knowledge of financial conditions related to conducting business activity, including the principles of accounting, financial analysis and international settlements	The student has advanced knowledge of the financial conditions related to with debt instruments.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[MSG3_U01] can correctly interpret and explain economic and social phenomena, analyse their causes, course and connections between these phenomena using the acquired knowledge of economics, finance and international economic relations	The student is able to correctly interpret the phenomena occurring at the international the bond market, with the use of tools standard in economic sciences, also thanks to consultations with the lecturer.	[SU1] oral statement/conversation/ discussion [SU4] test/exam - oral or written

Subject contents	1. The essence of bonds as one of the most important instruments of international financial markets 2. Institutions related to bond trading a. stock exchanges b. separate trading floors for bond quotations c. Financial supervisory authorities d. clearing houses e. intermediaries in bond trading on the international market f. issuers and investors in the global market 3. Bonds - analysis of market data related to bonds 4. Bonds - detailed part a. The Act on Bonds and EU regulations b. Corporate bonds c. international junk bond market d. Bonds convertible into shares 5. Local government bonds - a new form of financing municipal units a. American local government bond market b. general and revenue bonds c. European markets as a model for the Polish market 6. Treasury bonds a. the US Treasury market b. bonds issued by governments in the conditions of public finance crisis c. Treasury bonds in the context of corporate and local government bonds 7. Short-term debt securities - using Statistica to analyze market data 8. Debt securities and bond funds 9. Valuation of bonds
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	10. Prospects for the development of the bond market		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written exam - essay questions	51.0%	100.0%
Recommended reading	Basic literature	S. Antkiewicz, Uwarunkowania rozwoju instrumentów rynku kapitałowego i pieniężnego, Wyd. Uniwersytetu Gdańskiego, Gdańsk 2021. S. Antkiewicz, Pochodne instrumenty finansowe notowane na giełdach Chińskiej Republiki Ludowej, "Gdańskie Studia Azji Wschodniej", 2019, Zeszyt 16. S. Antkiewicz, Pochodne instrumenty finansowe notowane na Hong Kong Exchanges and Clearing Limited, "Gdańskie Studia Azji Wschodniej", 2020, Zeszyt 17.	
	Supplementary literature	S. Antkiewicz, Uwarunkowania rozwoju innowacyjnych funduszy inwestycyjnych, Wyd. Uniwersytetu Gdańskiego, Gdańsk 2020. S. Antkiewicz, Papiery wartościowe na rynku pieniężnym i kapitałowym, Wydawnictwo Cedewu.pl, Warszawa 2012. S. Antkiewicz, M. Kalinowski (red.), Innowacje finansowe, Cedewu.pl, Warszawa 2008. J. Bednarz, E. Gostomski, Finansowanie działalności gospodarczej, Wydawnictwo UG, Gdańsk 2008. M. Markiewicz, Nadzór zintegrowany nad rynkiem finansowym w kontekście rozwoju pośrednictwa finansowego w Unii Europejskiej, (w:) A. Stępnia, S. Umiński, A. Zabłocka (red.) Wybrane problemy integracji europejskiej, FRUG, Sopot 2009. B. Pietrzak, Z. Polański, B. Woźniak (red.) System finansowy w Polsce, PWN, Warszawa 2008. E. Pietrzak, M. Markiewicz (red.), Finanse, bankowość i rynki finansowe, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2009.	
	eResources addresses		
Example issues/ example questions/ tasks being completed	What are Eurobonds?How are profits from investing in bonds taxed in Poland?		
Work placement	Not applicable		

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