

Subject card

Subject name and code	Finance, PG_00188073						
Field of study	International Business						
Date of commencement of studies	October 2026		Academic year of realisation of subject		2026/2027		
Education level	Bachelor's 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		6.0		
Learning profile	academic		Assessment form		exam		
Conducting unit	Division of International Financial Markets -> Department of International Business -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Iwona Sobol				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	30.0	0.0	90
	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	90		0.0		60.0	150
Subject objectives	The aim of the course is to make a student able to recognize the economic processes and institutions in modern finance on a domestic, international, and global scale. The aim is also to deepen the knowledge of academic English vocabulary in finance at the advanced language level.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	<p>[IBL3_W02] has an advanced knowledge and understanding of the structure and functioning of international business, in particular the role of enterprises, markets and institutions in the global economy..</p>	<p>A student knows and understands the models of the financial systems and the background for their development in the domestic and international context. He/she interprets the goals and the types of financial supervisory properly. A student has knowledge of functioning the international financial markets and banking systems. A student understands the behavior of the financial markets, such as currency and money markets, capital markets, credit markets, and derivative markets. A student knows the various sources of financing of the companies. The student deepens this knowledge during consultation hours.</p>	<p>[SW4] test/exam - oral or written</p>
	<p>[IBL3_W01] knows and understands at an advanced level the theories of economics and finance and their importance for explaining the functioning of markets and economic entities in the global economy.</p>	<p>A student knows and understands the exchange rates and interest rates impact on the markets. A student identifies the reasons and effects of financial crises and the models of the crises. A student knows and understands selected methods of calculation of interest rates, exchange rates valuation, and cash flow analysis.</p>	<p>[SW4] test/exam - oral or written</p>

Subject contents	<ol style="list-style-type: none"> 1. Introduction to finance. A financial system and a currency system - the definitions. 2. The models of financial systems: a bank-oriented and a securities market-oriented model. Financial institutions, instruments, and financial markets - the main range, criteria, and characteristics. 3. Introduction to the foreign exchange market - the definitions and functions. Size, organization, and structure of the FX market. 4. Basic features of the foreign exchange rate (base and quote currency, direct and indirect quotes, appreciation and depreciation of currency). Euro adoption by the EU countries, advantages and disadvantages of a common currency. 5. The basics of the capital market - functions and features of the capital market. Factors determining demand and supply in the capital market. 6. Main instruments of capital market: shares and bonds. 7. A banking system - the definitions, transactions, and functions. The structure of a banking system. Types of banks, the role of banks, and the banking sector in the economy. Technology transformation in the banking system - the advantages and disadvantages. Financialization of the services. 8. Definition and principles of Islamic banking. Instruments of Islamic banking 9. Elements of investment banking: definition, institutions, operating at investment banking market. The systematic and the range of operations in investment banking. Hedge funds. Public offering and private placement. 10. Financing start-ups and restructuring in the companies. Venture capital funds and private equity funds. 11. The role of anti-money laundering money regulations (AML). KYC/AML processes new requirements for the companies and for the financial institutions. 12. The foundations of financial supervisory. Consolidated and integrated supervisory. Supervisory over the specific financial markets. Financial supervisory in the European Union. 13. Rating types, characteristics, and deterioration. The role of ratings in the financial markets. 14. Financial market cycles and crises. The impact of the crises on different financial markets and on the real economy. 15. Introduction to derivatives - definitions, functions, types. 16. World derivatives market. Examples of derivative instruments. <p>As part of supporting the learning process, consultations will be used to clarify more complex issues related to the lecture. topics</p> <p>Classes</p> <ol style="list-style-type: none"> 1. Overview of the financial markets. Role of financial markets in the economy. Types of financial markets. 2. Time value of money. Present value and future value. Time value of money applications. Definition of risk and return. 3. Interest rates. Types of interest rates. Importance of interest rates in finance and the economy. Factors affecting interest rates. Monetary policy. 4. Deposit account, interest, simple interest, and compound interest calculation, fixed and floating rates, other depositary products. 5. Credit markets. Definitions, functions, participants, and importance of credit markets in finance and the economy. Types of credits and loans. Loan structure and features. 6. Money markets. Definition and characteristics of money markets. Money market securities. Yield calculations. Exercises. 7. Capital market. Introduction to capital markets. Bond markets. Introduction to bond markets. Types of bonds. Bond pricing. Exercises. 8. Stock market. Types of stocks. Stock exchange. Dividend and dividend policy. Stock market indices. 9. International capital market. Foreign bonds, Eurobonds, depositary receipts. Corporate governance. Case studies. 10. Equity crowdfunding. Introduction to crowdfunding. Types of crowdfunding. Crowdlending. 11. Introduction to a valuation of stocks and bonds. Valuation of stocks. Dividend discount model. Valuation of bonds 12. Mutual Funds and ETFs. Overview of mutual funds and ETFs. Types of funds. Advantages and disadvantages. 13. Corporate finance management. Capital structure. Purpose of corporate finance. Functions of the CFO and other employees. Cash flow analysis. The company's ability to pay. 14. Corporate finance management practical exercise on the example of a start-up. 15. Personal finance. Introduction to personal finance. Savings and investing. Case study. <p>During classes, students work on projects and homework assignments, which they discuss individually during open hours/consultations.</p>								
Prerequisites and co-requisites	Basic knowledge of macroeconomic aspects is useful for a better understanding of financial market relations.								
Assessment methods and criteria	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Subject passing criteria</th> <th style="width: 33%;">Passing threshold</th> <th style="width: 33%;">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>test</td> <td>51.0%</td> <td>100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	test	51.0%	100.0%
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Recommended reading	<p>Basic literature</p> <p>F. S. Mishkin, The Economics of Money, Banking and Financial Markets, Pearson, any edition (available online).</p> <p>F. S. Mishkin, S. G. Eakins, Financial Markets and Institutions, Pearson, any edition (available online).</p> <p>J. Madura, Financial Institutions and Markets, South Western Cengage Learning, 10th Edition</p>								

	Supplementary literature	<p>D. Eiteman, A. Stonehill, M. Moffett, Multinational Business Finance, International Edition 11th, Pearson Education, 2006.</p> <p>P. Howells, K. Bain, Financial Markets and Institutions, Prentice Hall, 2007.</p> <p>F. C. Mishkin, The Economics of Money, Banking and Financial Markets, Pearson.</p> <p>J. Bednarz, Acquisition of Capital by Enterprises Composing Transnational Corporations, [w:] Meeting Global Challenges, red. K. Żołądkiewicz, T. Michałowski, Working Papers Institute of International Business, nr 25, University of Gdansk, Sopot 2008.</p> <p>I. Sobol, Polish Market of Financial Derivatives, [w:] Journal of Emerging and Transition Economies, red. Y. Arbak, I. Sobol, Dokuz Eylul University and University of Gdansk, 2008.</p>
	eResources addresses	
Example issues/ example questions/ tasks being completed	Types and features of financial systems	
	international bonds and eurobonds	
Work placement	Not applicable	

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