University of Gdańsk

Subject card

Subject name and code	Investment Strategies, PG_00199241		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2028/2029
Education level	Bachelor's studies	Subject group	Obligatory subject group in the field of study Optional subject group 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	3	Language of instruction	Polish
Semester of study	5	ECTS credits	6.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Transport Economics -> Faculty of Economics -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Przemysław Borkowski, prof. UG	
	Teachers		

Lesson types

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	30.0	15.0	0.0	30.0	0.0	75

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	75	0.0	75.0	150

Subject objectives

1. Getting to know the principles of building an investment portfolio and the processes of investing in financial markets2. Acquiring the ability to assess the effectiveness of financial investments and assess the risk of investments with the use of tools based on case studies.3. Acquiring knowledge of the theoretical foundations of investing in financial markets;4. Acquiring the ability to use tools for evaluating the investment portfolio.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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 can select optimal investment instruments for a portfolio based on investor goals and constraints. They can choose an investment market and understand how to execute the process of buying/selling investment assets.	[SU4] test/exam - oral or written
	[MSGL3_U06] can identify selected risks related to international operations of enterprises and assess their consequences correctly	The student can resolve issues related to optimizing investment strategies by assessing investment risk quantitatively under various market conditions.	[SU4] test/exam - oral or written
	[MSGL3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	The student develops the competencies necessary for designing investment strategies, taking into account economic, legal, environmental, and social aspects. The student is able to simulate the process of implementing a portfolio investment, considering a variety of relevant conditions and constraints. Accordingly, the student undertakes a project task.	[SK4] test/exam - oral or written
	[MSGL3_W16] has an advanced knowledge and understanding of the principles of entering into and conducting business transactions on the international market	The student can buy/sell financial assets - understands the process, requirements, and knows electronic tools enabling transaction execution.	[SW4] test/exam - oral or written
	[MSGL3_W12] has a 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	The student understands the principles of financial market functioning, their interrelationships, and the role of external and internal factors in shaping asset values. The student deepens the knowledge during office houres.	[SW4] test/exam - oral or written
	[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	The student can analyze changes in the value of investment portfolios in international markets using fundamental and technical analysis tools. They can utilize investment risk assessment tools and apply portfolio creation rules in practice.	[SU4] test/exam - oral or written

Subject contents	1. Fundamentals of Investing Decision criteria; external and internal decision-making factors, investor life cycle, investing in marketsformalised and informal. Individual investors vs. institutional investors. 2. Types of investments and asset allocationFinancial investments and other types of investments. Investment assets: shares; Bonds; Variable and fixed rate instrumentspercentage rate, selected derivatives. Financial and non-financial assets in the investor's portfolio, the principles of asset allocation 3. Foundations of portfolio theory Markowitz's portfolio theory and its practical implications for building an investment portfolio consisting of single, two and many assets. 4. Capital market models Single-criteria (Sharpe) model; Capital Market Equilibrium Model (CAPM); arbitrage valuation theory (APT). 5. Analysis of the investment portfolio Diversification of assets; correlation and rates of return; the application of financial mathematics in the evaluation of investments; the limit of effectiveness of asset diversification. Use of IT tools (Excel, Statistica, commercial products) in evaluation. Using the capabilities of Eikon lab for investment evaluation. 6. Investment risk Types of investment risk; risk identification; quantitative measures of risk. Variability, beta, value at risk, Qualitative risk assessment in investments of financial nature. 7. Investment optimization The principle of rationality of choice; usability features vs. portfolio optimization; investment portfolio structure; dependency, return and risk; Behavioural factors and the choice of an optimal investment strategy. 8. Fundamental analysis Measures of investment effectiveness (with short and long investment horizons). The use of Eikon lab for the purpose of creating investment analyses. 9. Technical Analysis Linear analysis, candlestick method, Elliott waves, indicators, trend analysis. The use of Eikon lab in technical analysis. 10. Portfolio efficiency and investment adjustment Sharpe ratio, Treynor ratio, Jensen ratio; the rules for making long-term changes in the structure of the investment portfolio. Effectiveness of financial investments vs. non-financial investments. 11. Investment risk management Effectiveness of diversification, financial instruments in risk mitigation. 12. Investment strategies on international markets Active and passive investment strategies. Investment funds. 13. Investment advisory The role and scope of responsibilities of an investment advisor. Legal issues and ethics.
Prerequisites and co-requisites	Ability to use Excel or similar tools.
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
project	51.0%	20.0%
exam	51.0%	80.0%

Recommended reading	Basic literature	J. Francis, Inwestycje, WIG, Warszawa 2000; K. Jajuga, T. Jajuga, Inwestycje, PWN, Warszawa 2015, B. Graham, Inteligentny inwestor, Emka, 2023 J. Murphy, Analiza techniczna rynków finansowych, WIG Press 2017.

	Supplementary literature	J. Francis, W. Taylor, Podstawy inwestowania, ABC Kraków 2001; F. Reilly, K. Brown: Analiza inwestycji i zarządzanie portfelem, PWE, Warszawa 2001; P. Borkowski, Ryzyko w działalności przedsiębiorstw, Wyd. Uniwersytetu Gdańskiego, Gdańsk 2008; M. Mosionek-Szweda, Catalyst - an organized bond market in Poland, [w:] Innovation in management, Global Partnership, edited by Charles Wankel, Peter Odrakiewicz, William Strand, PWSB Publishers, Poznań 2010; M. Mosionek-Szweda, Aktywność zagranicznych emitentów na małym parkiecie warszawskiej giełdy papierów wartościowych, [w:] Zarządzanie i Finanse. Journal of Management and Finance, Vol. 11, nr 2, cz. 2, Fundacja Rozwoju Uniwersytetu Gdańskiego, Sopot 2013
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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