University of Gdańsk

Subject card

Subject name and code	Sources of Financing Operations on Foreign Markets, PG_00199670		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2027/2028
Education level	Master'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	2	Language of instruction	Polish
Semester of study	3	ECTS credits	5.0
Learning profile	academic	Assessment form	exam
Conducting unit	Division of International Trade -> 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	15.0	15.0	0.0	40.0	0.0	70

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	70	0.0	55.0	125

Subject objectives	Presentation of forms and conditions for the selection of financing sources available to entrepreneurs interested in foreign expansion.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[MSGMU2_U07] can plan and manage a commercial transaction on the international market, conduct effective negotiations, analyse and critically assess the course of the transaction	The student has in-depth knowledge pertaining to the forms of financing of foreign trade transactions - pre-financing and post-financing of exports, loans to the buyer, trade credits.	[SU4] test/exam - oral or written
[MSGMU2_W10] has a systematized knowledge of the legal, cultural and financial conditions related to business operations, in particular those of an international nature	The student is aware of the diverse availability of financing sources and can define its determinants.	[SW4] test/exam - oral or written
[MSGMU2_K06] is ready to independently identify, diagnose and responsibly resolve dilemmas and alternative solutions related to his/her profession and the development of professional achievements	The student knows the benefits and risks associated with the use of various types of equity and debt instruments.The student is able to carry out a project task concerning the capital structure and consults its assumptions and progress with the instructor during consultations and project blocks. Project blocks are included in the course schedule, and the dates and locations of consultations are published on the UG website.	[SK2] presentation/project/paper/ report [SK4] test/exam - oral or written
[MSGMU2_W09] has a knowledge of selected areas of the functioning of a modern enterprise in the national and international environment; understands the conditions, principles and consequences of decisions taken in its structures aiming at the development, and the dependencies among enterprises on the international market	The student knows the concept of the capital structure of the enterprise, understands the importance of rational management in this area.	[SW4] test/exam - oral or written

Subject contents

1. Theoretical basis for business financing
2. Conditions for choosing the source of financing of the enterprise. Optimization of capital structure
3. Capital market as a source of financing for the company
4. Financing of activities with foreign capital. Bank credits
5. Leasing as a source of financing
6. Financing of foreign trade transactions. Financing of imports
7. Financing of foreign trade transactions. Pre-financing and post-financing of exports
8. Financing forms specific for transnational corporations

Doubts or interpretative problems related to the identification of elements of financing business activities and foreign trade financing will also be resolved during consultations.

Prerequisites and co-requisites

None

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
A practical class test	51.0%	45.0%
Project	51.0%	5.0%
Written exam	51.0%	50.0%

Recommended reading

Basic literature

Bednarz, J., Gostomski, E.,. Sources and ways of enterprise financing. University of Gdansk Publishing House, Gdansk, 2018.

Antkiewicz S., Regulacyjne uwarunkowania rozwoju instrumentów rynku finansowego, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2025.

Podstawka, M. Finances. Institutions, instruments, entities, markets, regulations. PWN Publishing House, Warsaw, 2017

	Supplementary literature	*Barburski, J.,. Equity as a basis for the security of business activity on the example of WIG20 companies. Scientific Journals of the University of Szczecin. Finance, Financial Markets, Insurance, nr 67, p.119, 2014.* *Duliniec, A., Selection of financing sources and optimal capital structure of the enterprise, SCIENTIFIC NOTEBOOKS OF THE UNIVERSITY OF SZCZECIN no. 855 Finance, Financial Markets, Insurance no. 74, t. 2, 2015B.* *Grzywacz, J., Sources and structure of capital in the enterprise: illusion and reality. Scientific Journals of the PWSZ in Plock. Economic Sciences, Volume 33/2021, ss. 5-22, 2021.* *Sierpinska, Sierpinska-Sawicz, Trade credit. Risks and ways to reduce them. Poltext Publishing House, 2020*
	eResources addresses	
Example issues/ example questions/ tasks being completed	What sources of financing are available to businesses? Is their availability the same for all companies? What does the choice of funding source depend on? How is the creditworthiness of the company determined? How does the financing of domestic activities differ from the financing of foreign trade transactions?	
Work placement	Not applicable	

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