



MODULE DESCRIPTION

Module code	full-time studies:	Z-ZIP1-E-407
	part-time studies:	Z-ZIPN1-E-407
Module name	Finance	
Module name in Polish	Finanse	
Valid from academic year	2019/2020	

MODULE PLACEMENT IN THE SYLLABUS

Field of study	MANAGEMENT AND PRODUCTION ENGINEERING
Level of education	1st degree
Studies profile	General
Form and method of conducting classes	Full-time and Part-time
Specialisation	All
Unit conducting the module	Department of Economics and Finance
Module co-ordinator	Anna Żyła, PhD
Approved by:	Dariusz Bojczuk, PhD, DSc

MODULE OVERVIEW

Type of subject / group of subjects	Major
Module status	Compulsory
Language of conducting classes	English
Module placement in the syllabus - semester	Semester IV
Initial requirements	Microeconomics, Macroeconomics, Financial Mathematics
Examination (YES/NO)	YES
Number of ECTS credit points	4

Method of conducting classes		Lecture	Classes	Laboratory	Project	Other
Per semester	full-time studies:	30	15			
	part-time studies:	18	9			

TEACHING RESULTS AND THE METHODS OF ASSESSING TEACHING RESULTS

Category	Symbol	Learning outcomes	Assignations to the directional learning out-comes
Knowledge	W01	A student has knowledge as regards the following: economy and management, market and public finance systems (its structure and roles), as well as its significance for economy. A student has knowledge as regards the mechanisms of financial markets and legal regulations.	ZIP1_W01
	W02	A student has knowledge of economic phenomena and economic processes from the macro- and microeconomic point of view, taking the role of finance into consideration. A student has knowledge as regards financial institutions and business entities functioning in particular finance sectors. In addition, a student understands the significance and role of finance sectors in economy, their influence on real economic processes, including the connection of enterprise financial system with the state financial system. Finally, a student understands the essence of monetary policy as well as its influence on real economic processes.	ZIP1_W10
	W03	A student has knowledge as regards the fundamentals of development-friendly organisation management in market economy. A student also has knowledge of public finance sector entities, the procedures of passing, executing, and realising the state budget. In addition, a student understands the mechanisms of the taxation system, investment and financing principles as well as assessment methods concerning investment projects.	ZIP1_W13
Skills	U01	A student can obtain information from the literature on the subject, statistical databases thus broadening knowledge gained during lectures with additional issues concerning finance, public finance and banking to analyse the processes and phenomena in economy.	ZIP1_U01
	U02	A student can make financial analyses connected with business activity taking optimisation elements into consideration. A student utilizes the acquired knowledge to solve dilemmas appearing in a financial system and the activity of financial institutions. Finally, a student analyses economic problems and suggests appropriate solution in this respect.	ZIP1_U12
	U03	A student can utilise the learnt mathematical models and methods, analyse and forecast the processes and phenomena appearing in a financial system using typical quantitative methods as regards economic sciences.	ZIP1_U14
Social competences	K01	A student understands the necessity of learning and knows the possibilities of continuous selfbetterment, which leads to raising his/her professional qualifications as regards finance, including public finance as well as banking in connection with the changing market conditions on a national and international scale.	ZIP1_K01
	K02	A student can think and act in a resourceful manner showing understanding for the needs of the society. A student is capable of co-operating, working in a team, communicating effectively, and act ethically as regards the allocated organizational and social roles.	ZIP1_K05

TEACHING CONTENTS

Method of conducting classes	Teaching contents
Lecture	<p>The financial system in the modern market economy. The concept of the financial system. The structure and functions of the financial system. The financial system as a place of functioning of entities in the real sphere. Financial system participants</p> <p>Financial market - essence, functions and types. Types of financial instruments.</p> <p>Money - types, functions. Monetary aggregates. The money supply and the demand for money. Monetary policy and its instruments. Money creation mechanism.</p> <p>Interest rate. Nominal and real, short-term and long-term rates. Using the interest rate to calculate the change in the value of money over time.</p> <p>Bank System. Institutions of the banking system. Types and functions of banks. Banking activities. National Bank of Poland and its tasks. Types of banking operations. Interbank market.</p> <p>Budget system - essence and tasks. State budget - functions, principles, budget adoption procedure. Revenues and outlays of the public finance sector, revenues and expenses. Budget deficit. The public debt. Budget of local government units.</p> <p>Tax system - essence and types. Tax functions, tax rules. Elements of the tax structure. Types of taxes.</p> <p>Buisness finance. Own and external capital. Capital cost. Types of financial statements. Ratio analysis.</p> <p>Methods of assessing the profitability of investments - simple and discount methods. Profitability criteria. Sensitivity analysis.</p> <p>Households as elements of real economy finance. Household. Household financing sources</p>
Classes	<p>Structure of the financial system. Market financial system. Public financial system. Financial markets.</p> <p>Money and its circulation in an open economy. Monetary policy instruments.</p> <p>Interest rate. Change in the value of money over time.</p> <p>Cash operations through the banking system. Bank accounts, deposit operations, credit operations, settlement operations.</p> <p>Economic functions of the state budget. Revenues and outlays of the public finance sector, revenues and expenses, deficit of the public finance sector, public debt.</p> <p>Tax system and its impact on the economy. The most important types of taxes. Taxes and economic growth.</p> <p>Cost of equity and debt. Weighted Average Cost of Capital (WACC).</p> <p>Methods of evaluation of investment projects - tasks.</p>

METHODS OF ASSESSING TEACHING RESULTS

Symbol	Methods of checking the learning outcomes (select X)					
	Oral exam	Written exam	Test	Project	Statement	Other
W01		X	X			
W02		X	X			
W03		X	X			
U01		X	X			
U02		X	X			
U03			X			X
K01		X	X			X
K02				X		X

FORM AND CONDITIONS OF PASSING

Form of classes	Form of credit	Passing conditions
Lecture	Exam	Obtaining at least 50% of the points in the written exam.
Classes	Credit with grade	Obtaining at least 50% of the points in the test.

STUDENT WORKLOAD

Balance of ECTS points												
No.	Type of student's activity	Student's workload										Unit
		full-time					part-time					
1.	Participation in the activities	Lc	C	Lb	P	O	Lc	C	Lb	P	O	h
		30	15				18	9				
2.	Other (consultation, exam)	4	2				4	2				h
3.	Number of hours of a student's as- sisted work	51					33					h
4.	Number of ECTS credit points which are allocated for assisted work	2,0					1,3					ECTS
5.	Number of hours of a student's un- assisted work	49					67					h
6.	Number of ECTS credit points which a student receives for unassisted work	2,0					2,7					ECTS
7.	Work input connected with practical classes	33					33					h
8.	Number of ECTS credit points which a student receives for practical classes	1,3					1,3					ECTS
9.	Total number of hours of a stu- dent's work	100					100					h
10.	Punkty ECTS za moduł <i>1 ECTS=25 hours</i>	4										ECTS

LITERATURE

1. Dahlquist J., Knight R. (2022), *Principles of Finance*, Rice University, Huston (<https://assets.openstax.org/oscms-prodcms/media/documents/PrinciplesofFinance-WEB.pdf>).
2. Gibson N. (2003), *Essential Finance*, Profile Books Ltd, London (http://www.untag-smd.ac.id/files/Perpustakaan_Digital_1/FINANCE%20Essencial%20finance.pdf).
3. Melicher R.W., Norton E.A. (2017), *Intorduction to Finance. Markets, Investments, and Financial Management*, John Wiley & Sons, Inc. (<https://askmm.net/wp-content/uploads/2021/04/Introduction-to-Finance-by-Ronald-W.-Melicher-Edgar-A.-Norton.pdf>)
4. Kürthy G. (ed.) (2018), *Basics of Finance*, Corvinus University of Budapest, Budapest (<https://unipub.lib.uni-corvinus.hu/3842/1/pfi-briefings.pdf>)