

## MODULE DESCRIPTION

Module code	<b>Z-ZIP-0134</b>
Module name	<b>Finanse</b>
Module name in English	<b>Finance</b>
Valid from academic year	<b>2016/2017</b>

## A. MODULE PLACEMENT IN THE SYLLABUS

Field of study	<b>Management and Production Engineering</b>
Level of education	<b>1st degree</b> <i>(1st degree / 2nd degree)</i>
Studies profile	<b>General</b> <i>(general / practical)</i>
Form and method of conducting classes	<b>Full-time</b> <i>(full-time / part-time)</i>
Specialisation	<b>All</b>
Unit conducting the module	<b>The Department of Economics and Finance</b>
Module co-ordinator	<b>Aneta Kosztowniak, PhD</b>
Approved by:	

## B. MODULE OVERVIEW

Type of subject/group of subjects	<b>Major</b> <i>(basic / major / specialist subject / conjoint / other HES)</i>
Module status	<b>Compulsory</b> <i>(compulsory / non-compulsory)</i>
Language of conducting classes	<b>English</b>
Module placement in the syllabus - semester	<b>4th semester</b>
Subject realisation in the academic year	<b>Summer semester</b> <i>(winter / summer)</i>
Initial requirements	<b>Microeconomics, Macroeconomics, Financial Mathematics</b> <i>(module codes / module names)</i>
Examination	<b>Yes</b> <i>(yes / no)</i>
Number of ECTS credit points	<b>4</b>

Method of conducting classes	Lecture	Classes	Laboratory	Project	Other
Per semester	<b>30</b>	<b>15</b>			

### C. TEACHING RESULTS AND THE METHODS OF ASSESSING TEACHING RESULTS

<b>Module target</b>	The aim of the module is to acquaint students with: basic issues concerning the relations of an enterprise finance system with the state finance system; the principles of financing investment processes of an enterprise; the principles of shaping its capital structure; and optimisation methods of investment decisions.
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Effect symbol	Teaching results	Teaching methods <i>(l/c/lab/p/other)</i>	Reference to subject effects	Reference to effects of a field of study
<b>W_01</b>	A student has basic 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.	l/c	K_W01	T1A_W01 T1A_W07
<b>W_02</b>	A student has basic 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.	l/c	K_W10	S1A_W05 S1A_W06
<b>W_03</b>	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.	l/c	K_W13	T1A_W09 T1A_W11
<b>U_01</b>	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.	l/c	K_U01	TA1_U01
<b>U_02</b>	A student can make simple 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.	l/c	K_U12	TA1_U09 TA1_U12 SA1_U013
<b>U_03</b>	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.	c	K_U14	TA1_U07 TA1_U08 TA1_U09

K_01	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.	I/c	K_K01	T1A_K01
K_02	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.	c	K_K05	T1A_K06

## Teaching contents:

### 1. Teaching contents as regards lectures

Lecture number	Teaching contents	Reference to teaching results for a module
1	<b>The financial system in modern market economy</b> The notion of the financial system. The structure and functions of the financial system. The financial system as a place of entities functioning in a real sphere. The participants of the financial system: financial and non financial entities.	W_01 W_02 U_01 U_02 K_01
2	<b>Money and its mechanisms</b> Emission of money. Money circulation. Demand for money.	W_01 W_02 U_01 K_01
3	<b>Interest rates</b> Nominal, real, short-term, and long-term interest rates. Factors influencing the level and structure of interest rates.	W_01 W_02 U_01 K_01
4	<b>Two-level banking system in Poland</b> Central and commercial banking. The National Bank of Poland and its tasks. Operations of commercial banks.	W_02 U_01 K_01
5	<b>Monetary operations made through the banking system</b> Bank accounts; deposit, credit, and accounting operations.	W_02 U_01 U_02 K_01
6	<b>Economic functions of the state budget</b> Incomes and expenditure of the public finance sector. Public finance sector deficit. Public debt.	W_01 W_02 U_01 U_02 K_01
7	<b>The relations of an enterprise financial system with the state financial system</b> The areas and conditioning of connecting financial and non-financial entities with the state financial system.	W_01 W_02 U_01 U_02 K_01
8	<b>The tax system and its influence on economy</b> Income taxes, duty, and excise. Taxes in relations to economic growth. Public aid.	W_02 W_03 U_01 U_02 K_01
9	<b>The principles of financing and investing</b> Foreign capital and obtaining it through a financial market. Financial instruments.	W_02 W_03 U_01 U_02

		K_01
10	<b>Public financial system</b> Public finance sector, public finance entities and institutions.	W_01 W_02 U_01 U_02 K_01
11	<b>Incomes and expenses of the public finance sector</b> State budget and budget planning. Implementing state budget.	W_03 U_01 U_02 K_01
12	<b>Households as the elements of real sphere finance</b> Households. The sources of finance as regards households.	W_01 W_02 U_01 U_02 K_01
13	<b>Enterprises as the participants of the financial system</b> The sources of financing enterprise activity.	W_01 W_02 U_01 U_02 K_01
14	<b>The cost of own capital and debt</b> Weighted average capital cost. An optimal level of foreign capital.	W_01 W_02 U_01 U_02 U_03 K_01 K_02
15	<b>Profitability assessment of investment projects</b> Profitability criteria. The break-even point, discount methods, and sensitivity analysis.	W_02 U_01 U_02 U_03 K_01 K_02
16	<b>A written exam</b>	

## 2. Teaching contents as regards classes

Class number	Teaching contents	Reference to teaching results for a module
1	<b>Market financial system</b> The essence, structure, and functions of the market financial system. The participants of the market financial system. Financial instruments. Legal frames concerning the functioning of the financial system.	W_01 U_01 U_02 K_01
2	<b>Money and its mechanisms</b> Emission of money, money circulation, demand for money, and interest rates. The instruments of fiscal policy.	W_02 U_01 K_01
3	<b>Monetary operations made through the banking system</b> Bank accounts; deposit, credit, and accounting operations.	W_02 U_01 K_01 K_02
4	<b>Economic functions of the state budget</b> Incomes and expenditure of the public finance sector. Public finance sector deficit. Public debt.	W_01 W_03 U_01 U_02 K_01
5	<b>The tax system and its influence on economy</b> Income taxes, duty, and excise. Taxes in relations to economic growth. Public aid.	W_02 U_01 U_02 K_01

		K_02
6	<b>The cost of own capital and debt</b> Average weighted capital cost. An optimal level of foreign capital.	W_02 U_01 U_02 U_03 K_01 K_02
7	<b>Assessment of investment projects</b> Profitability criteria. The break-even point, discount methods, and sensitivity analysis.	W_02 U_01 U_02 U_03 K_01 K_02
8	A final test.	

### 3. Teaching contents as regards laboratory classes

Laboratory class number	Teaching contents	Reference to teaching results for a module

### 4. The characteristics of project assignments

## The methods of assessing teaching results

Effect symbol	Methods of assessing teaching results <i>(assessment method, including skills – reference to a particular project, laboratory assignments, etc.)</i>
W_01	A final test and a written examination.
W_02	A final test and a written examination.
W_03	A final test and a written examination.
U_01	A final test and a written examination.
U_02	A final test and a written examination.
U_03	Team projects in which students prepare and present the selected problem issues; a final test.
K_01	A final test and a written exam; observing a student's involvement during the classes; a discussion during the classes.
K_02	Team projects in which students prepare and present the selected problem issues.

## D. STUDENT'S INPUT

ECTS credit points		
	Type of student's activity	Student's workload
1	Participation in lectures	30
2	Participation in classes	15
3	Participation in laboratories	
4	Participation in tutorials (2-3 times per semester)	6
5	Participation in project classes	
6	Project tutorials	6
7	Participation in an examination	4
8		
9	<b>Number of hours requiring a lecturer's assistance</b>	<b>61</b> <i>(sum)</i>
10	<b>Number of ECTS credit points which are allocated for assisted work</b> <i>(1 ECTS point=25-30 hours)</i>	<b>2.2</b>
11	Unassisted study of lecture subjects	10
12	Unassisted preparation for classes	20
13	Unassisted preparation for tests	4
14	Unassisted preparation for laboratories	
15	Preparing reports	
15	Preparing for a final laboratory test	
17	Preparing a project or documentation	20
18	Preparing for an examination	4
19		
20	<b>Number of hours of a student's unassisted work</b>	<b>58</b> <i>(sum)</i>
21	<b>Number of ECTS credit points which a student receives for unassisted work</b> <i>(1 ECTS point=25-30 hours)</i>	<b>2</b>
22	<b>Total number of hours of a student's work</b>	<b>119</b>
23	<b>ECTS points per module</b> <i>1 ECTS point=25-30 hours</i>	<b>4</b>
24	<b>Work input connected with practical classes</b> <i>Total number of hours connected with practical classes</i>	<b>76</b>
25	<b>Number of ECTS credit points which a student receives for practical classes</b> <i>(1 ECTS point=25-30 hours)</i>	<b>2.1</b>

## E. LITERATURE

Literature list	<ol style="list-style-type: none"> <li>1. Pietrzak B., Polański Z., Woźniak B., <i>System finansowy w Polsce</i>, PWN, Warszawa 2004.</li> <li>2. Podstawka M., (red.), <i>Finanse</i>, PWN, Warszawa 2010.</li> <li>3. Kosztowniak A, Misztal P., Pszczołka I., Szelągowska A., <i>Finanse i rozliczenia międzynarodowe</i>, C.H. Beck, Warszawa 2009.</li> <li>4. Banasik T., Kosztowniak A., Sobol M., <i>Pośrednictwo finansowe</i>, CeDeWu, Warszawa 2013.</li> <li>5. Sobol M., <i>Polityka pieniężna NBP w drodze do euro</i>, CeDeWu, Warszawa 2008.</li> </ol>
Module website	