

**Subject card**

<b>Subject name and code</b>	Financial Markets - lecture, PG_00133788						
<b>Field of study</b>	Taxes and Tax Consultancy						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>				2026/2027	
<b>Education level</b>	undergraduate studies	<b>Subject group</b>				Obligatory subject group in the field of study	
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>				at the university	
<b>Year of study</b>	3	<b>Language of instruction</b>				Polish	
<b>Semester of study</b>	6	<b>ECTS credits</b>				1.0	
<b>Learning profile</b>	academic	<b>Assessment form</b>					
<b>Conducting unit</b>	Katedra Bankowości i Finansów -> Faculty of Management						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Dorota Kowalczyk				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	15		0.0		10.0	25
<b>Subject objectives</b>	To familiarize students with issues related to the theory and practice of the functioning of financial markets, introduction to the assessment of financial instruments.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[PiDPL3_U01] The graduate can use theoretical knowledge in the field of tax law, accounting and the related disciplines in order to formulate and solve complex problems that may occur in this area, especially complex validation and interpretation problems in the field of tax law, tax analysis and accounting	the student uses knowledge of law to determine legal regulations for the financial market	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[PiDPL3_U03] The graduate can communicate using specialized legal, financial and tax terminology	the student uses terminology related to the money market, capital market, currency market and derivatives	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written
	[PiDPL3_U07] He/she can plan and implement independently the need for lifelong learning	the student can use knowledge of the financial market to write a diploma thesis	[SU1] oral statement/conversation/discussion
	[PiDPL3_K01] The graduate understands the complexity of problems occurring in the field of tax law, finance and accounting and related disciplines, and therefore is ready to assess the problems critically. He/she understands the importance of knowledge in solving cognitive and practical problems and - in case of difficulties with solving the problem independently - consulting experts in tax law, finance, accounting and related disciplines (especially scientists, expert tax advisors, lawyers dealing with disciplines other than tax law and balance sheet), and, if necessary, also expert specialists in disciplines other than legal and economic sciences	the student becomes familiar with the specifics of practicing a profession on the financial market	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
	[PiDPL3_W04] He/she has elementary knowledge and knows the terms describing the most important economic and social phenomena, understands the basic processes taking place in market economy, understands the basic dilemmas of modern civilization	understands the connections between financial market structures and the economy	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[PiDPL3_U06] He/she can plan and organize work individually and in a team, as well as cooperate with other people as part of team work, in particular relevant for the application of tax and balance sheet law (also interdisciplinary work, in particular legal and economic)	the student obtains extensive knowledge about sectors in the Polish financial system and collects information about various institutions and financial instruments	[SU1] oral statement/conversation/discussion [SU5] implementation of a problem task
	[PiDPL3_W02] He/she knows the basic terminology and basic concepts in the field of tax law and finance, has elementary knowledge of substantive and formal tax law.	knows the terms and legal basis regarding the financial market	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW5] implementation of a problem task

Subject contents	<p>The importance and functions of financial markets. Information asymmetry. The structure of financial markets - money, currency, capital, derivatives and insurance markets. Segments in financial markets: spot transactions market, futures market, primary and secondary market, private, public. The essence, characteristics and classifications of securities and financial instruments. Instruments and characteristics of the money market - interbank deposits, treasury bills, money bills, commercial securities, certificates of deposit, WIBOR, LIBOR. Instruments and characteristics of the currency market - foreign currencies and foreign exchange, exchange rates, currency position, currency transactions, rules applicable on currency markets, turnover on the Polish and global currency market. Instruments and characteristics of the capital market - bond market (long-term debt securities). Retail bonds. Stock market types, shareholder rights, subscription rights, rights to shares, Operation of the Warsaw Stock Exchange, Investment funds, Other financial instruments: depositary receipts, investment certificates, participation units. Functions of financial institutions in organizing and conducting the issue. Instruments and features of the derivatives market - spot and forward transactions, exchange and over-the-counter derivatives, functions of derivatives., insurance market and its features. Single financial market in the European Union, Exercises: 1. Financial market - basic concepts, participants and supervision. Information asymmetry. Structure of financial markets. Financial instruments and securities, public and private market, primary and secondary. 2. Money market - instruments (interbank deposits, treasury bills, money bills, commercial papers, bills of exchange, checks, certificates of deposit), participants, functions, WIBOR, LIBOR. 3. Currency market - instruments, features, functions, foreign currencies and foreign exchange, exchange rates (BID, OFFER, indirect and direct quotations), factors influencing the exchange rate, currency position, currency transactions. 4. Capital market - instruments (bonds, concepts related to bonds, settlement price, clean price), shares (types, shareholder rights, subscription rights, rights to shares), WSE, stock exchange quotations and orders, Investment funds, investment certificates, participation units, depositary receipts. 5. Derivatives market - spot and forward transactions, stock exchange and over-the-counter derivatives, functions of derivatives.</p>								
Prerequisites and co-requisites	there isn't								
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="453 934 794 965">Subject passing criteria</th> <th data-bbox="799 934 1141 965">Passing threshold</th> <th data-bbox="1145 934 1492 965">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="453 972 794 994">written exam</td> <td data-bbox="799 972 1141 994">51.0%</td> <td data-bbox="1145 972 1492 994">100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	written exam	51.0%	100.0%
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written exam	51.0%	100.0%							
Recommended reading	Basic literature	<p>- Dębski W., Rynek finansowy i jego mechanizmy, PWN, Warszawa [ostatnie wydanie].</p> <p>- Finanse, bankowość i rynki finansowe, [red.] E. Pietrzak, W. Markiewicz, Wydawnictwo UG, Gdańsk [ostatnie wydanie].</p>							
	Supplementary literature	<p>- Rynki, instrumenty i instytucje finansowe, [red.] J. Czekaj, PWN, Warszawa [ostatnie wydanie].</p> <p>- Bień W., Rynek papierów wartościowych, Difin, Warszawa [ostatnie wydanie].</p> <p>- Sławiński A., Rynki finansowe, Rynek pieniężny i kapitałowy, PWE [ostatnie wydanie].</p> <p>- System finansowy w Polsce, [red.] Pietrzak B., Polański Z., Woźniak B., PWN, Warszawa [ostatnie wydanie].</p> <p>- Mishkin F.S., Eakins S.G., Financial markets and institutions, Pearson, cop., Boston [ostatnie wydanie].</p>							
	eResources addresses	Adresy na platformie eNauczanie:							
Example issues/ example questions/ tasks being completed									
Work placement	Not applicable								

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