

Subject card

Subject name and code	The Challenges of Twenty-First Century Economics, PG_00177350						
Field of study	Economics, International Economic Relations						
Date of commencement of studies	October 2025		Academic year of realisation of subject			2025/2026	
Education level	Master's studies		Subject group			Obligatory subject group in the field of study Optional subject group	
Mode of study	full-time studies		Mode of delivery			at the university	
Year of study	1		Language of instruction			Polish -	
Semester of study	1		ECTS credits			2.0	
Learning profile	academic		Assessment form				
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Krzysztof Grzelec				
	Teachers		dr hab. Krzysztof Grzelec				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	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	30		0.0		0.0	30
Subject objectives	The aim of the course is to introduce students to the issues of the challenges of the 21st century economy, which, regardless of new philosophical, socio-economic trends, is still stretched between economic liberalism and state interventionism. The lecture introduces and discusses current issues of economics, including challenges (such as the functioning of the European Union and the common currency Euro), crises (such as the financial crisis of 2007-2008), the development of corporate capitalism or the sharing economy, and various manifestations of economic pathology.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGMU2_W07] has an in-depth knowledge of selected (legal, organisational, ethical) rules and norms conditioning the functioning of economic structures and institutions on the international market; understands the regularities governing them, changes occurring in them and their sources, and their impact on the functioning of economic entities	Analyses the impact of legal regulations on economic policies, their results, and independently assesses their effectiveness.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
	[MSGMU2_U02] can observe, evaluate and critically analyse the causes and course of processes and phenomena taking place in the open economy; can formulate his/her own opinions on the subject, interpret statistical data and economic indicators necessary in this respect, and also forecast economic processes and phenomena using advanced methods and tools applied in economic sciences	Na podstawie zdobytej wiedzy teoretycznej i analizowanych na wykładzie wybranych zjawisk gospodarczych XXI w. potrafi dokonać samodzielnej i wyważonej oceny zakresu ekonomii, finansów i międzynarodowych stosunków gospodarczych.	[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work
	[MSGMU2_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; assesses risks and threats and finds ways of counteracting their effects	The ability to critically and independently evaluate the issues discussed enables the student to independently take up challenges and teaches the ability to think creatively and entrepreneurially.	[SK1] oral statement/conversation/ discussion [SK3] text preparation/written work
	[MSGMU2_K07] is ready to observe and develop the principles of professional ethics and corporate social responsibility, takes into account changing social needs, respects the diversity of opinions and cultures, and is professional and loyal towards the employer	The substantive scope of the lecture also includes issues of business ethics and from this perspective the student also evaluates individual cases, learning responsibility towards business partners, clients and the community.	[SK1] oral statement/conversation/ discussion [SK3] text preparation/written work
	[MSGMU2_K01] is ready to recognise the importance of knowledge of economics in the process of identifying and solving problems in the area of international economic relations and to consult experts in case of difficulties in solving them independently	On the basis of the issues discussed, the student independently deepens his/her knowledge based on sources, literature and expert opinions, along with the ability to critically evaluate these opinions.	[SK1] oral statement/conversation/ discussion [SK3] text preparation/written work
	[MSGMU2_U01] can creatively interpret and explain complex and atypical economic phenomena and the relations occurring between them, using the acquired knowledge in economics, finance and international economic relations	Na podstawie zdobytej wiedzy teoretycznej i analizowanych na wykładzie wybranych zjawisk gospodarczych XXI w. potrafi dokonać samodzielnej i wyważonej oceny zakresu ekonomii, finansów i międzynarodowych stosunków gospodarczych.	[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work
	[MSGMU2_W14] has an in-depth knowledge of the human being as an individual making economic decisions, acting in social structures and organisational units, in particular in enterprises operating on the international market	In assessing the main economic and business events of the 21st century, he takes into account the achievements of philosophy, sociology, psychology and political science.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
	[MSGMU2_W06] knows and understands the fundamental dilemmas related to globalisation and the formation of contemporary international economic relations	Independently evaluates the main trends and their effects in economic sciences and economic policy as well as the most important political and economic events in the 21st century.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work

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[MSGMU2_W05] has an in-depth knowledge of the world economy, principles of global market functioning and international financial relations as well as the process of their evolution; understands the causes, regularities and consequences of occurring changes	Analyzes specific trends in economic policy at local, regional, international and global levels. Understands the conditions for shaping this policy and its potential outcomes.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
[MSGMU2_W03] knows and understands types of economic ties and the regularities governing them; understands the conditions and principles of the functioning of the market and the market mechanism in the national, international and global aspect	Analyzes specific trends in economic policy at local, regional, international and global levels. Understands the conditions for shaping this policy and its potential outcomes.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
[MSGMU2_W01] has an in-depth and structured knowledge of economic sciences, in particular economics, its place in the system of sciences, its relations with other sciences and fields of knowledge	Understands the interdisciplinary approach to economic problems, drawing knowledge from exact sciences, natural sciences, other social sciences and philosophy.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
[EKONMU2_U02] can use acquired knowledge to describe and analyse the causes and course of economic and social processes and phenomena, and can formulate his/her own opinions and critically select data and analysis methods based on the achievements of economic and social sciences	The knowledge obtained allows the student to independently critically assess the challenges and economic phenomena of the 21st century and to be ready to analyze and evaluate the changing economic, political and social reality.	[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work
[EKONMU2_U08] can independently analyse economic and social phenomena and processes, and can perform a theoretically deepened assessment of such phenomena, using appropriately selected research method	The knowledge obtained allows the student to independently critically assess the challenges and economic phenomena of the 21st century, be ready to analyse and evaluate the changing economic, political and social reality and select appropriate tools for this assessment and analysis.	[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work
[EKONMU2_U01] can creatively interpret and explain economic and social phenomena and relations between them, using acquired knowledge of economics, finance and management sciences	The knowledge obtained allows the student to independently critically assess the challenges and economic phenomena of the 21st century and to be ready to analyze and evaluate the changing economic, political and social reality.	[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work
[EKONMU2_W01] has an in-depth knowledge of the nature of social sciences and their place in the system of sciences; understands the differences between contemporary trends in economic thought; knows the claims of contemporary economic theories	The student obtains the philosophical and social foundations of the main economic trends and theories shaping the economic reality in the 21st century.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
[EKONMU2_K01] recognises the importance of knowledge in the field of economics in the process of identifying and solving economic problems and of consulting experts when having difficulties in solving them independently	The student receives cross-sectional knowledge of current economic problems in the world along with an explanation of their causes and consequences.	[SK1] oral statement/conversation/ discussion [SK3] text preparation/written work
[EKONMU2_W05] has an extended knowledge of the human being as a manufacturer and consumer and extended knowledge of the human being as a creator of culture and social structures	The lecture begins with an analysis of the main philosophical trends encompassing the concepts of freedom, security and risk as inherent aspects of economic policy.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work

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	[EKONMU2_U15] can independently expand and improve acquired knowledge and skills in economics; is open to new ideas and techniques; tends to learn using any accessible method and to interact with other participants of the learning process	Part of the lecture will be conducted in the form of a discussion with students, covering the most important and often extremely assessed economic and political phenomena.	[SU1] oral statement/conversation/discussion [SU3] text preparation/written work
	[EKONMU2_W04] knows different types of economic and social ties and regularities governing them; has an in-depth knowledge of economic and financial ties between enterprises	The dominant economic trends: liberalism and interventionism are discussed in depth along with their influence on current political, economic and social activities.	[SW1] oral statement/conversation/discussion [SW3] text preparation/written work
	[EKONMU2_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; can assess risks and threats and find ways of counteracting their effects	The student receives knowledge on selected and more important economic/economic events, their causes and effects. Their assessment is made independently by students.	[SK1] oral statement/conversation/discussion [SK3] text preparation/written work
	[EKONMU2_K02] is aware of the level of his/her knowledge in the field of economics; understands the need to extend and update this knowledge throughout his/her life	The issues discussed in the course objectives include references to source literature in the most important issues, indicating the need and encouraging the deepening of knowledge.	[SK1] oral statement/conversation/discussion [SK3] text preparation/written work
Subject contents 1. Freedom in philosophical, theological, sociological and psychological perspectives. 2. Freedom, risk, security 3. The essence and goals of an economy based on freedom 4. The essence and goals of an economy based on interventionism and redistribution 5. Dysfunctions and pathologies of an economy based on freedom 6. Dysfunctions and pathologies of a redistributive economy 7. Bureaucracy 8. The euro dilemmas of introducing and functioning a common currency 9. The financial crisis of 2007 and the financialization of the economy 10. Corporate capitalism and oligarchy capitalism 11. Sharing economy 12. Globalization and deglobalization In the following years, depending on emerging challenges, the thematic scope of the lecture will be updated. In order to deepen their understanding of the concepts discussed during lectures, students have the opportunity to attend consultations.			
Prerequisites and co-requisites Basic knowledge of micro and macroeconomics and economic policy.			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Essey	51.0%	60.0%
	Activity during the discussion part of the lecture	51.0%	40.0%

Recommended reading	Basic literature	Each lecture will contain references to source material regarding the most important issues. Sample list of essential readings for the topic of the Euro. 1. A. Mody. Euro Tragedia. Dramat w dziewięciu aktach. Wydawnictwo Naukowe PWN 2019. 2. J. Stiglitz. The Euro: And its Threat to the Future of Europe. Penguin Books. 2017. 3. Red. P. Temperton. Euro. Wspólna waluta. Felberg. 2001. 4. S. Kawalec, E. Pytlarczyk. Paradoks Euro. Jak wyjść z pułapki wspólnej waluty. Poltext 2016. Sample reading list from KRTs own research used in the topics: Sharing economy, Bureaucracy and Dysfunctions and stalemate of the redistributive economy: K. Grzelec, A. Jagiello, The effects of the selective enlargement of fare-free public transport., Sustainability, 2020, vol. 12, nr 16, s.1-19, Numer artykułu:6390. DOI:10.3390/su12166390. K. Grzelec, Restrukturyzacja miejskiego transportu zbiorowego. Od monopolu do monopolu?. Transport Miejski i Regionalny nr 12/2012, s. 30-36. K. Grzelec, Uwarunkowania organizacyjne rozwoju pasażerskiego transportu miejskiego (transport współdzielony). Transport Miejski i Regionalny 02/2020, s. 22-27.
	Supplementary literature	Each lecture will contain references to source material regarding the most important issues.
	eResources addresses	
Example issues/ example questions/ tasks being completed	Examples of topics for written work: 1. The globalization process. 2. Economically effective social programs. 3. Risk as an inherent feature of the market economy.	
Work placement	Not applicable	

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