

## Subject card

|                                             |                                                                                                               |                                                          |                                         |                                     |                                                                                              |            |     |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------|------------|-----|
| Subject name and code                       | EU Finance, PG_00178545                                                                                       |                                                          |                                         |                                     |                                                                                              |            |     |
| Field of study                              | Finance and Accounting                                                                                        |                                                          |                                         |                                     |                                                                                              |            |     |
| Date of commencement of studies             | October 2025                                                                                                  |                                                          | Academic year of realisation of subject |                                     | 2027/2028                                                                                    |            |     |
| Education level                             | Bachelor's studies                                                                                            |                                                          | Subject group                           |                                     | Optional subject group<br>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                               | 3                                                                                                             |                                                          | Language of instruction                 |                                     | Polish<br>Polish                                                                             |            |     |
| Semester of study                           | 6                                                                                                             |                                                          | ECTS credits                            |                                     | 7.0                                                                                          |            |     |
| Learning profile                            | academic                                                                                                      |                                                          | Assessment form                         |                                     | exam                                                                                         |            |     |
| Conducting unit                             | Department of Banking and Finance -> Faculty of Management -> Rector                                          |                                                          |                                         |                                     |                                                                                              |            |     |
| Name and surname of lecturer (lecturers)    | Subject supervisor                                                                                            |                                                          | dr Nina Stepanok                        |                                     |                                                                                              |            |     |
|                                             | Teachers                                                                                                      |                                                          |                                         |                                     |                                                                                              |            |     |
| Lesson types                                | Lesson type                                                                                                   | Lecture                                                  | Tutorial                                | Laboratory                          | Project                                                                                      | Seminar    | SUM |
|                                             | Number of study hours                                                                                         | 30.0                                                     | 30.0                                    | 15.0                                | 0.0                                                                                          | 0.0        | 75  |
|                                             | 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                                                                                         | 75                                                       |                                         | 4.0                                 |                                                                                              | 96.0       | 175 |
| Subject objectives                          | The aim of the course is to familiarize students with the scope and essence of the European Union's finances. |                                                          |                                         |                                     |                                                                                              |            |     |

| Learning outcomes | Course outcome                                                                                                                                                                                                                                        | Subject outcome                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Method of verification                                                            |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
|                   | [FiRL3_U06] The student can use and integrate knowledge from management and quality sciences, as well as economics and finance, to resolve dilemmas and solve complex problems that arise in professional work in finance and accounting.             | The student analyzes and interprets complex economic processes and phenomena occurring within the European Union, using appropriate tools of financial analysis, strategic, budgetary, and tax planning, as well as knowledge from management and quality sciences, economics, and finance. The student examines exchange rate and foreign investment risks, selects instruments and methods for hedging against them, and analyzes international financial instruments used in the activities of various economic entities. | [SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|                   | [FiRL3_W03] The student knows and understands, to an advanced degree - from the perspective of finance and accounting - the internal and external relations of institutions and organizations with particular emphasis on financial security systems. | The student identifies and illustrates the financial relationships between economic entities, financial institutions, and organizations within the European Union, including characterizing the EU convergence criteria, the consumer protection system in the EU financial services market, and the Single Supervisory Mechanism overseeing the European banking sector at the EU level.                                                                                                                                    | [SW4] test/exam - oral or written<br>[SW5] implementation of a problem task       |
|                   | [FiRL3_W02] The student has advanced knowledge and understanding of the functioning of the domestic and international financial market and financial instruments and institutions.                                                                    | The student identifies the characteristics of the EU's finances, describes the functioning of financial markets, as well as the financial instruments and institutions of the European Union.                                                                                                                                                                                                                                                                                                                                | [SW4] test/exam - oral or written<br>[SW5] implementation of a problem task       |

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| Subject contents | <b>LECTURE:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                               |
|                  | <ol style="list-style-type: none"><li>1. Subject and essence of international finance. Currency and its types.</li><li>2. Currency markets, foreign exchange transactions, and exchange rate systems; theories of exchange rate formation.</li><li>3. Exchange rate risk and hedging instruments.</li><li>4. Economic and financial structure of the European Union.</li><li>5. The banking sector in the European Union, supervision of the banking sector EBA.</li><li>6. Monetary policy in the European Union.</li><li>7. Conditions for adopting the common currency in the European Union. Analysis of Polands situation the zloty versus the euro.</li><li>8. Financial institutions operating in the European Union and in Poland.</li><li>9. Consumer protection in the financial services market.</li><li>10. Public finance in the European Union.</li><li>11. The general budget of the European Union: revenues and expenditures in the context of implemented policies.</li><li>12. EU cohesion policy. Types and functioning principles of EU funds.</li><li>13. Settlement of transactions in international trade.</li><li>14. Incoterms rules for determining delivery conditions and international trade rules.</li><li>15. Payment systems in the EU.</li><li>16. Derivative instruments in international settlements.</li></ol> |                   |                               |
|                  | <b>EXERCISES:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |                               |
|                  | <ol style="list-style-type: none"><li>1. Fundamental principles of the European Union's functioning.</li><li>2. Consequences of the internal markets uniformity analysis of advantages and weaknesses.</li><li>3. Implementation of economic policy within the Economic and Monetary Union tasks.</li><li>4. The money market in the European Union tasks.</li><li>5. The capital market in the European Union tasks.</li><li>6. Objectives and mechanisms of the European Monetary Union.</li><li>7. The revenue system of the EU budget. Budgetary expenditures.</li><li>8. Economic convergence criteria case studies of selected EU countries.</li><li>9. Trade rules in the European Union case study.</li><li>10. Currency and financial crises worldwide and their impact on EU finances.</li><li>11. Determinants of absorption of EU funds.</li><li>12. Calculating costs for documentary credits, documentary collections, and bank guarantees tasks.</li><li>13. Cost analysis of deliveries in foreign trade transactions using real trade invoices.</li><li>14. SWIFT, TARGET2 tasks.</li><li>15. Use of exchange-traded and over-the-counter derivatives.</li></ol>                                                                                                                                                                   |                   |                               |
|                  | <b>LABORATORIES:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                   |                               |
|                  | <ol style="list-style-type: none"><li>1. Exchange rate and currency market. The role of exchange rates and major world currencies.</li><li>2. Exchange rate policy. Analysis of the impact of the exchange rate on monetary policy.</li><li>3. Forecasting exchange rates in enterprises and its role in economic activity.</li><li>4. Instruments of the derivatives market: forward contracts, futures, and options.</li><li>5. Open economy. Analysis of factors influencing the domestic market.</li><li>6. Capital structure of an international company.</li><li>7. Debt financing in foreign currency.</li><li>8. Foreign investments types and ways of attracting them.</li><li>9. Risk of foreign investments for enterprises.</li><li>10. Multiannual Financial Framework of the EU. Practical aspects of the NextGenerationEU instrument.</li><li>11. Selection and analysis of international financial instruments in the activities of various economic entities.</li><li>12. Practical aspects of globalizations impact on international trade.</li><li>13. Consequences of the COVID-19 pandemic for markets in the European Union.</li><li>14. European Stability Mechanism practical aspects of operations.</li><li>15. Analysis of tax systems in the EU. Tax havens.</li></ol>                                                   |                   |                               |
|                  | Prerequisites and co-requisites                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                               |
|                  | Assessment methods and criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                               |
|                  | Subject passing criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Passing threshold | Percentage of the final grade |
|                  | written exam                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 51.0%             | 50.0%                         |
|                  | completion of a coursework assignment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 51.0%             | 20.0%                         |
|                  | written credit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 51.0%             | 30.0%                         |

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| Recommended reading                                            | Basic literature         | <p>1. B. Bernaś (red.), <i>Finanse międzynarodowe</i>, Wydawnictwo Naukowe PWN, Warszawa 2022</p> <p>2. A. Wójtowicz Dawid, <i>Monitoring, kontrola i audyt wykorzystywania środków unijnych</i>, Wolters Kluwer, Warszawa 2020</p> <p>3. L. Oręziak, <i>Finanse Unii Europejskiej i strefy euro</i>, Szkoła Główna Handlowa, eBook, 2020</p> <p>4. J. Jakubczyc, <i>Finanse międzynarodowe</i>, Wolters Kluwer Polska, SA, 2012</p> <p>5. A. Oleksiuk, <i>Międzynarodowe rynki finansowe i centra światowych finansów</i>, Difin 2016</p>                                                                                  |
|                                                                | Supplementary literature | <p>1. M. Drożak, <i>Reguły handlowe, Incoterms 2020, teoria i ćwiczenia</i>, TD s.c. 2019</p> <p>2. P. Kowalik, A. Pietrzak, <i>Finanse Międzynarodowe. Zbiór zadań</i>, Wydawnictwo Naukowe PWN, 2019</p> <p>3. A. Kosztowniak, P. Misztal, I. Pszczółka, A. Szelągowska, <i>Finanse i rozliczenia międzynarodowe</i>, Ebook, CH Beck,</p> <p>4. J. Rymarczyk, <i>Finanse biznesu międzynarodowego</i>, WSB Poznań, 2017</p> <p>5. J.B. Osoba, <i>Ekonomia i finanse międzynarodowe, Zbiór zadań i materiały do ćwiczeń</i>, Difin 2013</p> <p>6. K. Sobański, <i>Międzynarodowe finanse przedsiębiorstw</i>, PWN 2018</p> |
|                                                                | eResources addresses     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Example issues/<br>example questions/<br>tasks being completed |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Work placement                                                 | Not applicable           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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