Subject card

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| Subject name and code | International & Public Finance, PG_00178630 | | | | | |
| Field of study | Finance and Accounting | | | | | |
| Date of commencement of studies | October 2025 | | | Academic year of realisation of subject | 2026/2027 | |
| Education level | Bachelor's studies | | | Subject group | Obligatory subject group in the field of study<br>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 | 2 | | | Language of instruction | English<br>English | |
| Semester of study | 4 | | | ECTS credits | 7.0 | |
| Learning profile | academic | | | Assessment form | exam | |
| Conducting unit | Department of Corporate Finance -> Faculty of Management -> Rector | | | | | |
| Name and surname of lecturer (lecturers) | Subject supervisor | mgr inż. Alicja Grzenkowicz | | | | |
| | Teachers | | | | | |
| Lesson types | Lesson type | Lecture | Tutorial | Laboratory | Project | Seminar | SUM |
| | Number of study hours | 45.0 | 30.0 | 0.0 | 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 course will provide students with a knowledge of international finance by exploring those aspects of corporate finance that are unique to the international environment. Emphasis will be placed on the additional risks facing companies that operate internationally and techniques that may be used to manage these risks. The course will cover the theoretical underpinnings of financial decision-making and discussion of companys real-world activities.<br><br>instruments and identify the types of risks that they may be used to hedge against.<br><br>Students should be able to gain knowledge and an insight into the spectrum of public finance. | | | | | |

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| Learning outcomes | <table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[FiRL3_W02] The student has advanced knowledge and understanding of the functioning of the domestic and international financial market and financial instruments and institutions.</td><td>The student is capable of identifying, analyzing, and developing appropriate solutions to issues in the field of finance and accounting.</td><td>[SW2] presentation/project/paper/report</td></tr><tr><td>[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.</td><td>The student is able to apply and combine knowledge from management, quality sciences, economics, and finance to address challenges and solve complex issues encountered in professional finance and accounting practice.</td><td>[SU4] test/exam - oral or written</td></tr><tr><td>[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.</td><td>The student identifies relationships between national and international financial institutions, classifies public finance sources by administrative level, explains the role of global financial institutions in economic stability.<br><br>The student distinguishes core elements of fiscal policy relevant to public finance.</td><td>[SW2] presentation/project/paper/report</td></tr></table> |
| Subject contents | 1. International Trade and Capital Flows<br>2. Capital Flows and the FX Market<br>3.  Mechanics of the Foreign Exchange Market and Exchange Rate Quotations<br>4. Currency Exchange Rates<br>5. Exchange Rate Calculations<br>6. Arbitrage in the FX Market<br>7. Interest Rates, Inflation, and Their Impact on Spot and Forward Exchange Rates<br>8. Parity Conditions and Related Theories (IRP, PPP, Fisher Effects)<br>9. Covered and Uncovered Interest Arbitrage<br>10. Foreign Exchange Risk Assessment<br>11. Foundations of the Public Sector<br>12. Fiscal Functions and Institutions<br>13. Public Expenditure Structure and Policy<br>14. Public Revenue Structure and Policy<br>15. State Budget and Public Debt Economics |
| Prerequisites and co-requisites | Fundamentals of economic theory and financial analysis |
| Assessment methods and criteria | <table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Exam</td><td>51.0%</td><td>50.0%</td></tr><tr><td>Project</td><td>51.0%</td><td>50.0%</td></tr></table> |
| Recommended reading | <table><tr><td>Basic literature</td><td>1. Madura J., Fox R.,  International Financial Management 3rd edition, Cengage Learning, 2014<br>2. Eiteman D. K., Stonehill A. I., Moffet M. H., Multinational Business Finance 14th edition, Pearson Education, 2016<br>3. Musgrave R., Musgrave P. B., Public Finance in Theory and Practice, McGraw Hill Education, 2018<br>4. Gruber J., Public Finance and Public Policy 5th edition,  Worth Publishers, 2020</td></tr><tr><td>Supplementary literature</td><td>1. Buckley A., Multinational Finance 5th edition, Pearson Education, 2004<br>2. Ulbrich H. H., Public Finance in Theory and Practice 2nd edition, Routledge, 2013<br>3. Rosen H. S., Gayer T., Public Finance, McGraw-Hill, 2014</td></tr><tr><td>eResources addresses</td><td></td></tr></table> |
| Example issues/ example questions/ tasks being completed | 1. Explain the concept of balance of payments (BoP). Identify and describe its main components and discuss how persistent BoP deficits or surpluses can affect a country's economy.<br><br>2. Discuss the role of public goods in an economy. Why are public goods typically provided by the government rather than private markets? Provide examples to support your explanation. |
| Work placement | Not applicable |

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