

Subject card

Subject name and code	Advanced Economics, PG_00178708						
Field of study	Informatics and Econometrics						
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 Subject group related to scientific research in the field of study		
Mode of study	part-time studies		Mode of delivery		at the university		
Year of study	1		Language of instruction		Polish Polish		
Semester of study	2		ECTS credits		5.0		
Learning profile	academic		Assessment form		credit		
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		prof. dr hab. Paweł Miłobędzki				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	16.0	16.0	0.0	0.0	0.0	32
	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	32		2.0		91.0	125
Subject objectives	The course focuses on the essentials of contemporary economic and finance theory, which constitute the basis for econometric modelling of equilibrium, growth and financial instruments pricing.						
Learning outcomes	Course outcome		Subject outcome		Method of verification		
	[liEMU2_W01] The student possesses a profound understanding of the nature and evolution of theories in management, quality sciences, economics, and finance. They know these fields' significance within the broader social sciences. Additionally, the student learns the main trends in developing informatics and statistics tools.		The student is familiar with selected concepts of modern economics and finance that form the basis for econometric modelling of equilibrium and growth, as well as the valuation of financial instruments.		[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work		
	[liEMU2_W03] The student possesses a thorough understanding of how organizations operate, including the complex phenomena, processes, and relationships that exist in their environments and how these impact their functioning.		The student can analyse the impact of macroeconomic and sectoral conditions on the operation of economic agents and their organisations.		[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work		
	[liEMU2_U01] The student can creatively and profoundly analyze complex social and economic processes using structured knowledge, econometrics, informatics, or statistics tools.		The student can apply the concepts of contemporary economics and finance learned during the course to explain the formation of equilibrium and growth, as well as the valuation of selected financial instruments.		[SU1] oral statement/conversation/ discussion [SU3] text preparation/written work		

Subject contents	1. Stylised facts for economic growth. Solow-Swan model of economic growth (equilibrium and dynamics, decomposition of growth, golden rule of capital accumulation) and Ramsey-Cass-Koopmans (growth factors, effects of taxes and government spending). 2. Intertemporal choice of consumption (assumptions, consequences of a change in the real interest rate, borrowing constraints, Ricardian equivalence). Overlapping generations models (firms' maximisation problem and general equilibrium). Determinants of savings and investment rates, dynamic inefficiency, and the role of pension systems. 3. Stylised facts for the business cycle. Real business cycle model (assumptions, supply shocks as a source of cyclical fluctuations, macroeconomic policy in the business cycle). 4. Money and monetary policy. Models of money demand. Neutrality of money. The role of price and inflation expectations in shaping short-term equilibrium. Channels of monetary policy transmission. 5. General equilibrium models for an open economy. Macroeconomic policy in an open economy. Trade and exchange rates. Terms of trade. 6. The law of one price. Purchasing power parity. Interest rate parity. Term structure of interest rates. 7. From theory to practice - selected examples of econometric modelling of the economy and its subsystems.		
Prerequisites and co-requisites	Knowledge of micro- and macroeconomics basics.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Tutorial - 1/2 mid-term papers to evaluate knowledge of the topics covered by the curriculum.	51.0%	50.0%
	Final assessment of the course - defence of mid-term papers during a discussion with the lecturer.	51.0%	50.0%
Recommended reading	Basic literature	1. Cuthbertson, K., Nitzsche, D. (2004). Quantitative Financial Economics. Stocks, Bonds and Foreign Exchange. Wiley. 2. Romer, D. (2012), Makroekonomia dla zaawansowanych. Wydawnictwo Naukowe PWN.	
	Supplementary literature	1. Benassy, J.-P. (2011), Macroeconomic Theory. Oxford University Press. 2. Romer, D. (2005), Advanced Macroeconomics. McGraw-Hill/Irwin.	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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