



Course title: Finance

USOS code: 37S1O-EKPRZ

ECTS credit allocation (and other scores): 3,5

Semester: spring

Level of study: ISCED-6 - first-cycle programmes (EQF-6)

Branch of science: Social sciences

Language: English

Number of hours per semester: 45 (15 lectures, 30 classes)

Course coordinator/ Department and e-mail: dr Jarosław Skorwider-Namiołtko, Institute of Economics and Finance, Department of Finance, skorwider@uwm.edu.pl

Type of classes: classes and lectures

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#### Substantive content

**CLASSES:** Credit and its cost. Debt repayment schedules. Simple and compound interest in economic operations. Time Value of Money concept. The use of financial annuities in decision-making processes. Analysis of the structure of the state budget and public debt. Analysis of the budget structure of the budgets of local government units. Analysis of Taxation. The role of the government in economy. Rates of return on financial investments. Analysis of rates of return and investment risk assessment based on information obtained from the Refinitiv database.

**LECTURES:** The financial system in the state and the economy. Money - price and value. The banking system and its role in money creation. Monetary policy instruments. System of public finances in Poland. State budget and local government units budgets. Public debt and its effects. Basic payment, security and debt instruments on the financial market. Basic financial investments and alternative investments - risk and rate of return. Warsaw Stock Exchange. Fundamentals of the financial management of enterprises.

**Learning purpose:** Understanding the mechanisms of functioning and basic instruments of the financial system.

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On completion of the study programme the graduate will gain:

**Knowledge:** One knows and understands the basic principles of financial management of public finance sector units, financial market institutions and enterprises.

**Skills:** One is able to use the Time Value of Money concept and to analyse and evaluate the basic financial plans.

**Social Competencies:** One is ready to responsibly perform work, design and perform assigned tasks, taking into account social and ethical aspects.

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**Basic literature:** A.P. Faure, *Financial System: An Introduction*, 2013; E. Brigham, J. Houston, *Fundamentals of Financial Management*, 2016;

**Supplementary literature:** E.R. Fasten, *Financial Markets and Public Finance: Sovereign Risks, Credit Markets and Fiscal Federalism (New Studies on Political Economy)*, 2012; A.P. Faure, *Money Creation: An Introduction*, 2013.

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The allocated number of ECTS points consists of:

Contact hours with an academic teacher: 30

Student's independent work: 60