

Subject card

Subject name and code	Financial and Economic Crisis , PG_00167378						
Field of study	Finance and Accounting, Information Science and Econometrics, Management, , Sport Management						
Date of commencement of studies	October 2023	Academic year of realisation of subject			2024/2025		
Education level	undergraduate studies	Subject group			Optional subject group		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			English		
Semester of study	4	ECTS credits			2.0		
Learning profile	academic	Assessment form					
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Paweł Galiński				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	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	15		0.0		0.0	15
Subject objectives	The purpose of education is to present and analyse issues of financial and economic crisis, including its reasons, types, relationships and the interactions with the real economy and economic growth, which may affect both the public and the private entities, households or the whole economy.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting, and other social sciences. The student understands and can explain the content of announcements of economic institutions, articles published in the daily press and journals in the field of finance (excluding scientific journals). The student correctly applies concepts of social sciences.	The student understands and is able to correctly interpret complex economic phenomena in the field of finance and accounting and other social sciences, including those related to the causes, course and consequences of the economic and financial crisis. Understands and is able to explain the content of announcements from economic institutions, articles published in the daily press and financial journals (excluding scientific journals). Correctly uses concepts from the field of social sciences.	[SU4] test/exam - oral or written
	[FiRL3_W02] The student has advanced knowledge of various types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of the public finance system and the private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	The student has advanced knowledge of various types of economic structures and institutions and the changes occurring in them, in particular: the banking, insurance, tax systems, financial markets, the organization of the public finance system and the private sector, in particular with the causes, course and consequences of the economic and financial crisis occurring there. Knows the mutual relations between these structures and social institutions on a national and international scale.	[SW4] test/exam - oral or written
	[ZISZL3_W05] He/she has advanced knowledge of the environment of health care units and the changes taking place in them, as well as the relation, significance and impact of the environment and stakeholders on the functioning of health care units. He/she knows the basic methods of diagnosing the macro- and micro-environment of health care units.	The student has advanced knowledge of the environment of healthcare units and the changes occurring in their area, including economic and financial crises, as well as the relationships, importance and impact of the environment and stakeholders on the functioning of healthcare units. Knows the basic methods of diagnosing the macro- and micro-environment of healthcare units, in particular the upcoming economic and financial crises.	[SW4] test/exam - oral or written
	[ZSSML3_U01] The student is able to correctly interpret socio-economic phenomena, current events in economic policy, economics, as well as independently formulate his own opinions in this area and propose adequate solutions for changes occurring in these areas.	The student is able to correctly interpret socio-economic phenomena, current events in economic policy and economics, and independently formulate their own opinions in this area, with particular emphasis on the causes, course and consequences of economic and financial crises, and propose adequate solutions in the event of changes taking place in these areas.	[SU4] test/exam - oral or written
	[ZISZL3_U01] Student is able to correctly interpret socio-economic phenomena, current events in economic policy, economy, especially in the field of health protection in the social and economic dimension, as well as independently formulate his/her own opinions in this regard and propose adequate solutions in the event of changes taking place in these areas.	The student is able to correctly interpret socio-economic phenomena, current events in economic policy, economics, especially in the field of health care in the social and economic dimension in the context of the causes, course and consequences of the economic and financial crisis, as well as independently formulate their own opinions in this area and propose adequate solutions in the event of changes taking place in these areas.	[SU4] test/exam - oral or written

Course outcome	Subject outcome	Method of verification
[ZARZL3_K02] The student is aware of the need to supplement and expand the acquired knowledge and skills and strives to combine knowledge from different fields and disciplines of science interdisciplinarily.	The student is aware of the need to supplement and expand acquired knowledge and skills, tries to interdisciplinarily combine knowledge from various fields and disciplines of science on the causes, course and consequences of the economic and financial crisis.	[SK4] test/exam - oral or written
[ZARZL3_W01] The student has advanced knowledge in the social sciences, with particular emphasis on the discipline of management and quality sciences, and understands their interrelationships with other social sciences.	The student has advanced knowledge of social sciences, with particular emphasis on the discipline of management and quality sciences, and understands their relationship with other social sciences, including issues related to the economic and financial crisis.	[SW4] test/exam - oral or written
[liEL3_U01] The student can comprehensibly, orally and in writing, present and justify advanced economic theories and apply them to explain the functioning of the national economy and its elements. Understands and can explain the content of communications of economic institutions, articles published in the economic press and scientific journals.	The student is able to present and justify advanced economic theories in an understandable way, both orally and in writing, and apply them to explain the functioning of the national economy and its components, including the causes, course and consequences of the economic and financial crisis. Understands and is able to explain the content of announcements from economic institutions, articles published in the economic press and scientific journals.	[SU4] test/exam - oral or written
[ZSSML3_K02] The student is aware of the need to supplement and expand the acquired knowledge and skills and strives to combine knowledge from different fields and disciplines of science interdisciplinarily.	The student is aware of the need to supplement and expand acquired knowledge and skills, tries to interdisciplinarily combine knowledge from various fields and disciplines of science, including those relating to the causes, course and consequences of the economic and financial crisis.	[SK4] test/exam - oral or written
[ZSSML3_W04] The student has advanced knowledge of the enterprise's environment, its factors and changes occurring in this area, and the relationship, importance and impact of the environment and stakeholders on the operation of the enterprise and sports club. The student knows advanced methods of diagnosing macro- and micro-environment.	The student has advanced knowledge of the company's environment, its factors and the changes taking place in this area, with particular emphasis on issues related to the economic and financial crisis, as well as on the relationship, importance and impact of the environment and stakeholders on the functioning of the company and sports club. Knows advanced methods of diagnosing the macro- and micro-environment.	[SW4] test/exam - oral or written
[liEL3_K01] The student understands the need to constantly supplement and deepen acquired knowledge; is open to new ideas and teaching methods.	The student understands the need to continually supplement and deepen the acquired knowledge regarding the causes, course and consequences of the economic and financial crisis; is open to new ideas and teaching methods.	[SK4] test/exam - oral or written
[liEL3_W02] The student has advanced knowledge of economic structures and institutions, the processes in them, the connections between them and their dynamics; knows the phenomena and processes occurring in their environment.	The student knows advanced economic structures and institutions, the processes taking place in them, the connections between them and their dynamics; knows the phenomena and processes taking place in their environment, in particular those relating to the economic and financial crisis.	[SW4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	Self-improvement: - understands the need for development and lifelong learning - is able to supplement and improve acquired knowledge and skills in the area of the causes, course and consequences of the economic and financial crisis - knows his/her strengths and weaknesses, sets ambitious goals according to his/her capabilities - is able to accept defeat, admit a mistake.	[SK4] test/exam - oral or written
	[ZISZL3_K01] Student is able to critically analyse the received content, with particular emphasis on social and economic sciences.	The student is able to critically analyze the content received, with particular emphasis on social and economic sciences, including issues related to economic and financial crises.	[SK4] test/exam - oral or written
	[ZARZL3_U01] The student is able to correctly interpret socio-economic phenomena, current events in economic policy, economics, as well as to independently formulate his own opinions in this regard and to propose adequate solutions in case of changes occurring in these areas.	The student is able to correctly interpret socio-economic phenomena, current events in economic policy and economics, especially those relating to the causes, course and consequences of the economic and financial crisis, as well as independently formulate their own opinions in this area and propose adequate solutions in the event of changes taking place in these areas.	[SU4] test/exam - oral or written
Subject contents	<ol style="list-style-type: none"> 1. A theory of crises in economics and finance. 2. Definition and measures of the economic and financial crises - their relationships and consequences. 3. Economic and financial instability and their complexity. 4. Speculative bubbles, financial crises and the policy. 5. The fiscal distress in the public sector at the central and local level reasons, consequences and examples. 6. The financial distress in business finance reasons, consequences, and examples. 7. The reasons of the economic slowdown and basis of the recovery policy. 8. The influence of financial crises on the public finance and the households. 9. The impact of financial crises on banking performance and on the insurance sector. 10. Examples of the financial and economic crises in the world. 		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Final exam (test)	51.0%	100.0%

Recommended reading	Basic literature	<p>1. Knoop, Todd A., Modern financial macroeconomics : panics, crashes, and crises, Malden MA; Oxford: Blackwell Publishing, 2008.</p> <p>2. Barnett, Jeanne, ed. Global Financial Crisis: Causes, Consequences and Impact on Economic Growth / Jeanne Barnett, Editor. New York: Nova Publishers, 2015. Print.</p> <p>3. Dullien Sebastian (ed.) [et al.] The financial and economic crisis of 2008-2009 and developing countries, New York ; Geneva: United Nations, 2010.</p> <p>4 Benedikter, Roland. Social Banking and Social Finance: Answers to the Economic Crisis / Roland Benedikter. 1st ed. 2011. New York: Springer, 2011. Web.</p> <p>5. Cafruny, Alan W., and Herman M. Schwartz (eds.). Exploring the Global Financial Crisis / Edited by Alan W. Cafruny, Herman M. Schwartz. 1st ed. Boulder, Colorado: Lynne Rienner Publishers, 2013. Web</p>
	Supplementary literature	<p>1. Karasavoglou, Anastasios G, and Persefoni Polychronidou. Balkan and Eastern European Countries in the Midst of the Global Economic Crisis / Anastasios Karasavoglou, Persefoni Polychronidou, Editors. 1st ed. 2013. Berlin; Springer, 2012. Web</p> <p>2. Obstfeld Maurice, Cho Dongchul, Mason Andrew (eds.), Global Economic crisis: impacts, transmission and recovery, Cheltenham; Northampton: Edward Elgar, 2012.</p> <p>3. Allen Franklin, Gale Douglas, Bubbles, Crises, And Policy, Oxford Review of Economic Policy, 1999, Vol. 15, No. 3, pp. 9-18</p>
	eResources addresses	Adresy na platformie eNauzanie:
Example issues/ example questions/ tasks being completed	-	
Work placement	Not applicable	

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