

Subject card

Subject name and code	Behavioral Finance, PG_00124765						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2024/2025		
Education level	postgraduate studies		Subject group		Obligatory subject group in the field of study 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	1		Language of instruction		Polish		
Semester of study	1		ECTS credits		2.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Małgorzata Siemionek-Ruskań				
	Teachers		dr Małgorzata Siemionek-Ruskań				
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		11.0		24.0	50
Subject objectives	The aim of the course is to present the relationship between psychology and economy. The course examines how the insights of behavioral finance complements the traditional finance paradigm.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.	Knows and can correctly interpret complex economic phenomena related to finance and accounting and has a basic understanding of processes in other social sciences.	[SU1] oral statement/conversation/discussion
	[FiRMU2_W01] The student has an expanded knowledge of finance and accounting, their place in the system of social sciences and their relationship with other social sciences.	Has an in-depth knowledge of finance and accounting, its role in the social science system and its links with other social disciplines.	[SW5] implementation of a problem task
	[FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.	Honesty: follows and acts on business ethics, respects the law, is objective and able to recognise conflicts of interest, effectively identifies and resolves professional dilemmas	[SK8] observation of student's independent or team work
	[FiRMU2_U08] The student has an in-depth ability to prepare typical written works, oral speeches, and presentations in Polish concerning specific issues in finance and accounting using basic theoretical approaches and various sources of information.	Can prepare typical written assignments, oral presentations and presentations in Polish on specific topics related to finance and accounting. In doing so, he/she makes use of basic theories and various sources of information.	[SU6] demonstration of practical skills
	[FiRMU2_W03] The student has an expanded knowledge of man as an entity that creates economic structures and the motives of his actions.	Has an in-depth knowledge of humans as creators of economic structures and understands the motives that guide their actions.	[SW4] test/exam - oral or written
	[FiRMU2_W09] The student knows and understands grammatical structures and vocabulary thoroughly within his/her specialty in a foreign language at B2+ level.	Has in-depth knowledge of grammatical structures and vocabulary related to his/her speciality in a foreign language at B2+ level.	[SW4] test/exam - oral or written
	[FiRMU2_U09] The student can use a foreign language at the B2+ level of proficiency of the Common European Framework of Reference for Languages and specialized terminology. The student has an in-depth ability to prepare written works, oral speeches and presentations in a modern foreign language on specific issues in his/her specialty, using basic theoretical approaches and various sources of information.	Can speak a foreign language at B2+ level according to the Common European Framework of Reference for Languages and has knowledge of specialised terminology	[SU1] oral statement/conversation/discussion
	[FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake.	Self-improvement: is aware of the need for continuous development and lifelong learning, motivates and encourages others to learn	[SK6] demonstration of practical skills
	[FiRMU2_W04] The student has expanded knowledge of views on economic and social structures and institutions, as well as types of social ties and their historical evolution.	He has a broad knowledge of the various theories of socio-economic structures and institutions and types of social ties, as well as their historical development.	[SW4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U02] The student can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. The student can formulate his own critical opinions.	He/she is able to apply advanced theoretical knowledge to explain the causes and course of economic processes and phenomena and is able to form critical opinions independently.	[SU8] observation of student's independent or team work
Subject contents	1. Conventional finance 2. Prospect Theory, framing and mental accounting 3. Heuristics and biases 4. Overconfidence 5. Emotional foundations 6. Implications of heuristics and biases for financial decision-making 7. Individual Investors and the force of emotion 8. Behavioral explanations for anomalies 9. Rational Managers and irrational investors		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	test	51.0%	100.0%
Recommended reading	Basic literature	1. Pompian M. M., Behavioral Finance and Investor Types: Managing Behavior to Make Better Investment Decisions, Wiley&Sons, 2012 2. A Course in Behavioral Economics, Erik Angner, 2016, Publisher MacMillan Education UK . 3. Behavioural Finance for Private Banking, Thorsten Hens and Kremena Bachmann, Wiley 2018.	
	Supplementary literature	1. Kahneman D., Tversky A., Prospect theory: an analysis of decision under risk, Econometrica, Vol. 47,2/1979 2. Kahneman D., Delusions of Success: How Optimism Undermines Executives' Decisions, Harvard Business Review OnPoint Article, 2003 3. Ackert L., Deaves R., Behavioral Finance. Psychology, Decision-Making and Markets, South-Western CENGAGE Learning, 2010 4. Burton E.T., Shah S.N. Behavioral Finance. Understanding the Social, Cognitive and Economic Debates, John Wiley&Sons, 2013	
	eResources addresses	Adresy na platformie eNauczanie:	
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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