

ITEM CARD (SYLLABUS)

Description of the course

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Code course		Course name	DEVELOPMENT OF STOCK EXCHANGES	
IBF/O/I/NS/B2.41b			ROZWÓJ GIEŁD PAPIERÓW WARTOSCIOWYCH	
Language		English		
Academic Year		2024/2025		
Direction of study		International Business and Finance		
Level of education (study)		Level 1		
Profile of education (study)		General academic		
Form of study		Extramural		
Semester / semesters		6		
Belonging to a course groups		B2-Elective courses specific to the field of study		
Course status		Elective		
Form of classes, hours, ECTS points		Form of classes	Number of hours	Number of ECTS points
		Lecture	10 [h]	4 ECTS
		Exercises	15 [h]	
		Seminar	[h]	
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of economics and finance		2 ECTS
	with qualifications	-----		ECTS
	with discipline	Economics and finance		4 ECTS
Form of teaching		traditional - classes organized at the University		
The criterion for the selection of students		All students of International Business and Finance		
Unit running course		Department of Business and International Finance		
Coordinator		Dr Łukasz Zięba		
Faculty www address		http://weif.uniwersytetradom.pl		
E-mail, phone number of coordinator		l.zieba@uthrad.pl, (48) 361-74-91		

COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to introduce to students the issues of stock exchanges and determinants of its development along with impact of stock exchanges on economic growth
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Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p>Contents of lecture (10h):</p> <ol style="list-style-type: none"> 1. Stock markets – definitions, functions, history (W1, W2, BN) 2. Key characteristics of stock markets (W1, W2, BN) 3. Modern stock markets (W1, W2, BN) 4. International stock markets (W1, W2, BN) 5. Written work <p>Contents of exercises (15h):</p> <ol style="list-style-type: none"> 1. Development of stock exchanges and its determinants – analysis of literature (U1, U2, U3, K1, BN) 2. Development of stock exchanges and economic growth – analysis of literature (U1, U2, U3, K1, BN) 3. Development of stock exchanges and economic growth – case studies and students’ work – projects and its presentation (U1, U2, U3, K1, BN)
Method of teaching:	<i>instructional methods (lecture including multimedia techniques); practical methods (demonstration, analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i></p> <p>Lecture - evaluation based on a written work.</p> <p>Exercises - the grade is determined by the following: 50% project, 30% presentation, 20% activity in class</p>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	Knows and understands to an advanced degree the role of stock exchanges in the global economy, their functions, their characteristics	K_W03	Lecture	Pass with a grade	Written work
W2	He knows and understands to an advanced degree the methods of analysis with which he can describe stock exchanges	K_W04	Lecture	Pass with a grade	Written work
U1	is able to search for data and literature items to analyse the development of stock exchanges and examine their impact on economic growth	K_U05	Exercises	Pass with a grade	Evaluation based on project and its presentation
U2	Is able to plan and organise work - individually or as part of a team.	K_U13	Exercises	Pass with a grade	Evaluation based on project and its presentation
U3	Is able to apply his/her knowledge of stock exchanges and factors of their development and carry out tasks, works and projects related to this issue. Is able to assess impact of stock exchanges on economic growth. Is able to apply different measures, indicators, indices and statistical data as well as literature items in carrying out these tasks	K_U07	Exercises	Pass with a grade	Evaluation based on project and its presentation
K1	is ready to apply the knowledge he has acquired and is ready to critically evaluate selected economic phenomena	K_K01	Exercises	Pass with a grade	Activity during course

Recommended reading, literature supplement, teaching aids

Basic Literature

1. Kalinowski M. (2022). Global Stock Market Development. Quantitative and Behavioural Analysis, Routledge (*selected chapters, selected topics*)
2. Ho, S.-Y. and Njindan Iyke, B. (2017), "Determinants of stock market development: a review of the literature", Studies in Economics and Finance, Vol. 34 No. 1, pp. 143-164. <https://doi.org/10.1108/SEF-05-2016-0111> (selected topics)
3. Rjumohan, Stock Markets: An Overview and A Literature Review, April 2019, <https://mpira.ub.uni-muenchen.de/101855/>, MPRA Paper No. 101855 (selected topics, free access)
4. F. B. Slimane, The Structural Evolution of Stock Exchanges, Recherches en Sciences de Gestion 2012/6, No. 93, pp.47-71, Éditions ISEOR, DOI 10.3917/resg.093.0045 (selected topics, free access)
5. Kamal A. El-Wassal, The Development of Stock Markets: In Search of a Theory, International Journal of Economics and Financial Issues, Vol. 3, No. 3, 2013, pp.606-624, www.econjournals.com (selected topics, free access)
6. The role of stock exchanges in fostering economic growth and sustainable development, World federation of exchanges, <https://unctad.org/publication/role-stock-exchanges-fostering-economic-growth-and-sustainable-development> (selected topics, free access)
7. Levine R. (2004), Finance and Growth: Theory and Evidence, NBER Working Paper 10766, September. (selected topics, free access)
8. Levine R. (1997), Financial Development and Economic Growth: Views and Agenda, "Journal of Economic Literature", Vol/ XXXV (June), pp. 688-726. (selected topics)

Supplementary Literature

1. Zięba, Ł. (2021). An analysis of the relationships among NASDAQ Baltic stock exchanges: VAR approach. Central European Review of Economics & Finance, 34(3), 51–65
2. Zięba Ł., Some Selected Determinants of Stock Exchange Development: Evidence from Greece, European Research Studies Journal, Volume XXIV, Special Issue 4, 260-268, 2021
3. Zięba Ł., Stock Exchange Development in V4 Countries, European Research Studies Journal, Volume XXIV, Special Issue 4, 300-307, 2021
4. Zięba Ł., Development of stock markets in selected countries in the 21st century, w S.I. Bukowski, A. Hyż, M.B. Lament (red.), Competitiveness and economic development in Europe. Prospects and challenges, Routledge 2021, pp. 59-69
5. Bukowski S.I., Zięba Ł., Financial market development and economic growth. New or old nexus in the euro area?, Argumenta Oeconomica Cracoviensia nr 2(21), 2019, pp. 61-80

A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	10[h]
Participation in Exercises/Laboratories	X	X	15[h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	70[h]	X
Summary of student's workload	5[h]/0,2 ECTS	70 [h]/ 2,8 ECTS	25[h]/ 1 ECTS
Points of ECTS for subject	100 [h] / 4 ECTS		

Additional information and remarks
For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students. "The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."