

ITEM CARD (SYLLABUS)

Description of the course

Code course		Course name	CURRENCY MARKET		
IBF/O/I/NS/B1.28			RYNEK WALUTOWY		
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		IV			
Belonging to a course groups		B1-Compulsory courses specific to the field of study			
Course status		Compulsory			
Form of classes, hours, ECTS points		Form of classes	Number of hours	Number of ECTS points	
		Lecture	8 [h]	3 ECTS	
		Exercises	10 [h]		
		Seminar	[h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of economics and finance			3 ECTS
	with qualifications	-----			ECTS
	with discipline	Economics and finance			3 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 Economic Policy and Banking			
Coordinator		Dr Joanna Bukowska, prof. URad.			
Faculty www address		http://weif.uniwersytetradom.pl			
E-mail, phone number of coordinator		j.bukowska@uthrad.pl (48) 361-74-98			

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

Purpose of the course:	The aim of the course is to provide systematic and comprehensive knowledge about the essence and principles of functioning of the currency market in theory and practice, with particular emphasis
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	on the currency market in Poland and around the world.
Course teaching content:	<p><i>The course content is related to conducted scientific research.</i></p> <p><i>Lecture content:</i></p> <ol style="list-style-type: none"> 1. The essence and genesis of the currency market (2h, BN, W1,W2) <ul style="list-style-type: none"> – The concept of the currency market – The origins of the currency market – Functions of the currency market – Foreign exchange market participants 2. Organization of the currency market (1h, BN, W1,W2) <ul style="list-style-type: none"> – Spot market – Futures market – Hybrid instruments market 3. Currency rates and their types (2h, BN, W1,W2) <ul style="list-style-type: none"> – The concept of exchange rate – Basic types of exchange rates – Factors determining the level of exchange rates in the light of theory 4. Currency market in Poland (1h, BN, W1,W2) <ul style="list-style-type: none"> – Origin of the Polish currency market – Organization of the currency market in Poland – Currency market instruments in Poland – Transactions on the Polish currency market 5. International currency market (1h, BN, W1,W2) <ul style="list-style-type: none"> – The essence and genesis of the Eurocurrency market – Eurocurrency market participants – Eurocurrency market instruments 6. Written test (1h) <p><i>Exercises content:</i></p> <ol style="list-style-type: none"> 1. Currency rates and their types (2h, BN, U1, U2, K1) <ul style="list-style-type: none"> – Factors determining the level of exchange rates in practice – Exchange rate calculation – Risk on the currency market 2. Basic instruments of the currency market (5h, U1, U2, K1) <ul style="list-style-type: none"> – Spot rates – Forward rates – Futures contracts – Forward contracts – Options – Swaps 3. Transactions on the currency market (2h, U1, U2, K1) <ul style="list-style-type: none"> – Speculative transactions – Arbitrage transactions – Hedging transactions 4. Written test (1h)
Method of teaching:	<i>instructional methods (lecture including multimedia techniques with elements of discussion); 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><i>Exercises - The final grade is determined by the following: 70% of the test, 20% of the presentation, 10% of class activity.</i></p> <p><i>Lecture – evaluation based on a written test.</i></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	Understands the goals, functions and principles of operation of the currency market in the economy. Moreover, he knows the theories explaining the exchange rate in the long and short term.	K_W01 K_W03	Lecture	Pass with a grade	Written test
W2	Knows the infrastructure of the currency market (market participants, intermediaries, institutions supervising the market, legal regulations). Has knowledge of currency market instruments and knows and understands the tools and analytical methods used in this market.	K_W04 K_W05	Lecture	Pass with a grade	Written test
U1	Is able to use currency market terminology and formulate logical statements using them.	K_U01 K_U03	Exercises	Pass with a grade	Written test/ activity during course
U2	Is able to evaluate investment strategies and correctly use risk diversification methods on the currency market. Based on the acquired theories, he can determine the factors influencing the exchange rate in the short and long term.	K_U02 K_U04	Exercises	Pass with a grade	Written test/ activity during course
K1	Is ready to solve cognitive problems using the acquired knowledge in the field of the currency market.	K_K01	Exercises	Pass with a grade	Discussion/ activity during course

Recommended reading, literature supplement, teaching aids
<ol style="list-style-type: none"> 1. Twomey B., Hill J.R., <i>Inside the Currency Market: Mechanics, Valuation and Strategies</i>, John Wiley & Sons Inc, 2011; 2. Jewitt G., <i>FX Derivatives Trader School</i>, 1st edition, Wiley, 2015; 3. Bukowski S.I., Bukowska J.E., <i>Determinants of Euro against US Dollar Rate of Exchange (USD/EUR) in the Long Run</i>, <i>International Journal of Economics&Business Administration (IJEBA)</i>, Vol. III(2), 2015; <p>A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class</p>

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	8 [h]
Participation in Exercises/Laboratories	X	X	10 [h]
Participation in the Consultation	5 [h]	X	X

Preparing to lectures/ exercises/seminars Preparation for an examination	X	52 [h]	X
Summary of student's workload	5 [h]/ 0,2 ECTS	52 [h]/ 2,1 ECTS	18 [h]/ 0,7 ECTS
Points of ECTS for subject	75 [h] / 3 ECTS		

Additional information and remarks			
<p>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.</p> <p>"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."</p>			