

Subject card

Subject name and code	Financial and Economic Crisis, PG_00193568						
Field of study	Finance and Accounting, Informatics and Econometrics, Management, Management of Healthcare Institutions, Sport Management						
Date of commencement of studies	October 2025	Academic year of realisation of subject				2025/2026	
Education level	Bachelor's studies	Subject group				Optional subject group	
Mode of study	full-time studies	Mode of delivery				at the university	
Year of study	1	Language of instruction				English English	
Semester of study	2	ECTS credits				2.0	
Learning profile	academic	Assessment form				credit	
Conducting unit	Department of Banking and Finance -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Paweł Galiński				
	Teachers		dr hab. Paweł Galiński				
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		1.0		34.0	50
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
	[ZISZL3_W01] The student has advanced knowledge of the discipline of management and quality sciences and understands its interrelationships with other social sciences.	The student at an advanced level recognizes crisis phenomena in the economy and organization, diagnoses risk factors and proposes corrective actions.	[SW4] test/exam - oral or written
	[FiRL3_W01] The student has advanced knowledge and understanding of the nature and evolution of management, quality, economics, and finance theories and their place in the social sciences system, particularly from the perspectives of finance and accounting.	The student identifies risk factors in the economy and organization at an advanced level, especially in the banking sector, public finance, the real economy and in the organizations operating there, especially with in-depth knowledge of changes taking place in the financial system and accounting.	[SW4] test/exam - oral or written
	[ZARZL3_W01] The student has advanced knowledge and understanding of the nature and evolution of management, quality sciences, economics, and finance theories, along with their place in the social sciences system — particularly their relevance to business decision-making.	The student has advanced knowledge of the various types of crises occurring in the economy and organizations of the public and private sectors, and the changes occurring in them, as well as details anti-crisis and recovery measures.	[SW4] test/exam - oral or written
	[ZSSML3_W01] The student as advanced knowledge in the discipline of management and quality sciences and understands its interrelationship with other social sciences.	The student recognizes crisis phenomena in the economy and organization at an advanced level, diagnoses risk factors and proposes corrective actions within which he or she identifies potential scenarios.	[SW4] test/exam - oral or written
	[liEL3_W01] The student knows and understands to an advanced degree the nature and evolution of theories in management, quality sciences, economics, and finance, along with their place in the social sciences system —especially in applying informatics or statistics tools.	The student has advanced knowledge of various types of crises occurring in the economy and organizations of the public and private sectors, and the changes occurring in them, as well as IT and statistical approaches, methods and tools for their prediction and diagnosis of risk factors	[SW4] test/exam - oral or written
Subject contents	<ol style="list-style-type: none"> 1. Theory of crises in economics and finance. 2. Definition and measurement of economic and financial crises - their interconnections and consequences. 3. Economic and financial instability and their complexity. 4. Speculative bubbles, financial crises, and politics. 5. Fiscal crises in the public sector at the central and local levels: causes, consequences, and examples. 6. Financial crises in corporate finance: causes, consequences, and examples. 7. Causes of the economic slowdown and the basis of recovery policy. 8. The impact of financial crises on public finances and households. 9. The impact of financial crises on the results of banking and the insurance sector. 10. Examples of financial and economic crises around 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.</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.</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	
Example issues/ example questions/ tasks being completed	<p>1. What is the definition of a crisis?</p> <p>a) A time of stability and equilibrium</p> <p>b) A situation with minor problems</p> <p>c) A state of disorganization and disequilibrium</p> <p>d) A period of growth and prosperity</p> <p>2. The late stage of financial distress in company is:</p> <p>a) Decrease of profitability</p> <p>b) Decrease of profitability and increased leverage (debt ratio)</p> <p>c) Decrease of profitability, increased leverage (debt ratio) and decrease liquidity</p> <p>d) Decrease liquidity</p> <p>3. What is associated with a financial crisis?</p> <p>a) Stable credit volume and asset prices</p> <p>b) Smooth financial intermediation</p> <p>c) Large scale government support</p> <p>d) Minimal disruptions in the supply of external financing</p>	
Work placement	Not applicable	

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