

Course title:	Contemporary theories of finance
Course title in Polish:	Współczesne teorie finansów
Course for discipline:	Economy and finance

Semester:	5	Status of course:	faculty	Language:	english
Academic year:		Catalog number:			

Coordinator of course:	Dr hab. Mirosław Wasilewski, prof. SGGW
Lecturer of course:	Dr Magdalena Mądra-Sawicka
Executing unit:	Department of Finance, Institute of Economics and Finance
Ordering unit:	Doctoral School SGGW
Assumptions, goals and description of the course:	<p>The aim of the course is to broaden the knowledge and skills of doctoral students in the field of contemporary finance theory. The objective of the classes is to present selected leading issues in this field and to develop the ability to conduct multi-aspect analysis of them.</p> <p>Course description: financing the economy and the problem of instability of complex economies, agency theory, transaction cost theory, financing economic growth in conditions of dynamic development, theory of financial instability, efficient capital market theory - contemporary approach, the significance of financial innovations in the modern financial system, classical theories of finance in the face of crises, directions of development of contemporary finance, theoretical determinants of accounting assumptions in shaping the financial image of enterprises.</p>
Didactic form, number of hours:	lecture, 10 hours
Teaching methods:	Discussion, case study, analysis of scientific articles
Limit of people in the group:	

Learning outcomes		
KNOWLEDGE - the graduate knows and understands:	SKILLS - the graduate is able to:	COMPETENCES - the graduate is ready to:
To the extent enabling to revise the existing paradigms in the field/discipline - the world achievements, gathering theoretical background as well as general and selected detailed issues	Carry out critical assessment of the scientific research findings and expert activities and their contribution to the knowledge development in the field/discipline	Critically evaluate the achievements in the field/discipline represented
Major general development trends in the field/discipline		Recognise knowledge in solving cognitive and practical problems characteristic for the area of research (field/discipline) and in an interdisciplinary aspect
		Support the ethos of scientific circles and conduct independent research
The method of verification of learning outcomes:	Exam; assessment of activity during classes	
Form of documentation of achieved learning outcomes:	Exam protocol, list of students	
Elements and weights of the final grade:	Exam - 90%, activity assessment - 10%	
Place of the course:	Didactic classroom	

Basic and supplementary literature	
<p>Obligatory</p> <ol style="list-style-type: none"> Scholtens, B. (2006). Finance as a driver of corporate social responsibility. <i>Journal of business ethics</i>, 68(1), 19-33. Brooks, M., & Byrne, A. (2008). Behavioral finance: Theories and evidence. The Research Foundation of CFA Institute. University of Edinburgh. Prosad, J. M., Kapoor, S., & Sengupta, J. (2015). Theory of behavioral finance. In <i>Handbook of research on behavioral finance and investment strategies: decision making in the financial industry</i> (pp. 1-24). IGI Global. Hotchkiss, E. S., John, K., Mooradian, R. M., & Thorburn, K. S. (2008). Bankruptcy and the resolution of financial distress. <i>Handbook of empirical corporate finance</i>, 235-287. De Wet, J. (2006). Determining the optimal capital structure: a practical contemporary approach. <i>Meditari: Research Journal of the School of Accounting Sciences</i>, 14(2), 1-16. <p>Optional</p> <ol style="list-style-type: none"> Carpenter, R. E., & Petersen, B. C. (2002). Capital market imperfections, high-tech investment, and new equity financing. <i>The economic journal</i>, 112(477), F54-F72. Čorić, B. (2010). Investments and capital market imperfections, identification issues: a survey. <i>Financial theory and practice</i>, 34(4), 407-434. Chauhan, G. S. (2023). Mediating role of profitability relating financial leverage and stock returns. <i>International Journal of Emerging Markets</i>, (ahead-of-print). Guo, H., Legesse, T. S., Tang, J., & Wu, Z. (2021). Financial leverage and firm efficiency: The mediating role of cash holding. <i>Applied Economics</i>, 53(18), 2108-2124. Li, Z., Li, Q., & Zeng, Y. (2020). Contraction flexibility, operating leverage, and financial leverage. <i>Journal of Management Science and Engineering</i>, 5(1), 43-56. 	
Comments:	none

Estimated number of hours of work of the doctoral student necessary to achieve the assumed learning outcomes:	15
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Learning outcomes reference to the second degree characteristics of the National Qualification Framework (level 8) covering doctoral competences:		
Symbol:	Learning outcomes:	8 level NQF

SD1_KW01	To the extent enabling to revise the existing paradigms in the field/discipline - the world achievements, gathering theoretical background as well as general and selected detailed issues	P8S_WG
SD1_KW02	Major general development trends in the field/discipline	P8S_WG
SD1_KU05	Carry out critical assessment of the scientific research findings and expert activities and their contribution to the knowledge development in the field/discipline	P8S_UW
SD1_KK01	Critically evaluate the achievements in the field/discipline represented	P8S_KK
SD1_KK03	Recognise knowledge in solving cognitive and practical problems characteristic for the area of research (field/discipline) and in an interdisciplinary aspect	P8S_KK
SD1_KK08	Support the ethos of scientific circles and conduct independent research	P8S_KR