



Subject card

Subject name and code	ETHICS OF ECONOMIC ANALYSTS, PG_00045176						
Field of study	Economic Analytics						
Date of commencement of studies	October 2022	Academic year of realisation of subject			2023/2024		
Education level	second-cycle 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	2	Language of instruction			English		
Semester of study	4	ECTS credits			1.0		
Learning profile	general academic profile	Assessment form			assessment		
Conducting unit	Department of Economic Sciences -> Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Adam Marszk					
	Teachers						
Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	15.0	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	2.0	8.0	25		
Subject objectives	The main aim of this subject is providing students with the knowledge on the main ethical challenges faced by the economic analysts and development of skills in solving such problems.						
Learning outcomes	Course outcome	Subject outcome			Method of verification		
	[K7_W15] has an in-depth knowledge of the processes taking place in the company and the risks associated with it	Student knows ethical issues that are linked to the processes taking place in the financial corporations and associated risk factors.			[SW1] Assessment of factual knowledge		
	[K7_W13] knows and understands the basic concepts and principles of industrial property and copyright protection and the need to manage intellectual property resources	Student knows basic terms and rules regarding protection of intellectual property, including materials used for preparation of economic analysis.			[SW3] Assessment of knowledge contained in written work and projects		
	[K7_U05] efficiently uses legal and ethical norms to solve specific tasks and problems in relation to selected socio-economic structures and social ties within them	Student uses legal and ethical norms regarding the conduct of economic analysts to solve professional problems.			[SU3] Assessment of ability to use knowledge gained from the subject [SU2] Assessment of ability to analyse information [SU1] Assessment of task fulfilment		
	[K7_U03] can identify and analyse the causes and course of specific economic processes and phenomena as well as propose solutions based on them	Student identifies and analyses ethical problems faced by economic analysts and suggests plausible solutions.			[SU2] Assessment of ability to analyse information [SU1] Assessment of task fulfilment		
	[K7_W09] has an in-depth knowledge of legal, ethical and organisational norms that condition the proper functioning of social and economic structures, taking into account their regularities	Student knows ethical norms that are necessary for the correct functioning of the institutions engaged in preparation and presentation of economic analyses.			[SW3] Assessment of knowledge contained in written work and projects [SW1] Assessment of factual knowledge		

Subject contents	<ol style="list-style-type: none"> <li>1. Introduction</li> <li>2. Ethics in practice. CFA Institute rules.</li> <li>3. Ethical standards in the economic analyst's profession - professionalism (part 1).</li> <li>4. Ethical standards in the economic analyst's profession - professionalism (part 2).</li> <li>5. Ethical standards in the economic analyst's profession - integrity of capital markets.</li> <li>6. Ethical standards in the economic analyst's profession - duties to clients (part 1).</li> <li>7. Ethical standards in the economic analyst's profession - duties to clients (part 2).</li> <li>8. Ethical standards in the economic analyst's profession - duties to employers.</li> <li>9. Ethical standards in the economic analyst's profession - investment analysis, recommendations, and actions (part 1).</li> <li>10. Ethical standards in the economic analyst's profession - investment analysis, recommendations, and actions (part 2).</li> <li>11. Ethical standards in the economic analyst's profession - conflicts of interest.</li> <li>12. Ethical and professional standard in practice - case studies (part 1).</li> <li>13. Ethical and professional standard in practice - case studies (part 2).</li> <li>14. Ethical and professional standard in practice - case studies (part 3).</li> <li>15. Final test.</li> </ol>											
Prerequisites and co-requisites	Prior completion of the "Business ethics" course is recommended.											
Assessment methods and criteria	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Subject passing criteria</th> <th style="width: 30%;">Passing threshold</th> <th style="width: 30%;">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>written test</td> <td>60.0%</td> <td>70.0%</td> </tr> <tr> <td>case studies solved during classes</td> <td>60.0%</td> <td>30.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	written test	60.0%	70.0%	case studies solved during classes	60.0%	30.0%
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Recommended reading	Basic literature	<ol style="list-style-type: none"> <li>1. CFA Institute, <i>Code of Ethics and Standards of Professional Conduct</i>, Charlottesville, 2014 (<a href="http://www.cfainstitute.org">www.cfainstitute.org</a>).</li> <li>2. CFA Institute, <i>Global Investment Performance Standards Handbook</i>, Charlottesville, 2012 (<a href="http://www.cfainstitute.org">www.cfainstitute.org</a>).</li> <li>3. CFA Institute, <i>Research Objectivity Standards</i>, Charlottesville, 2015 (<a href="http://www.cfainstitute.org">www.cfainstitute.org</a>).</li> </ol>										
	Supplementary literature	<ol style="list-style-type: none"> <li>1. <i>CFA Institute Magazine: Market Integrity and Advocacy Section</i> (various issues).</li> <li>2. M.M. Jennings, <i>Ethics and Financial Markets: The Role of the Analyst</i>, Research Foundation of CFA Institute, Charlottesville, 2014</li> </ol>										
	eResources addresses											

Example issues/ example questions/ tasks being completed	Using the provided description of the problem present the recommended actions according to the CFA Institute standards and rules. Determine which standards could be violated in this situation.
Work placement	Not applicable