



## Subject card

Subject name and code	ANALYSIS OF ECONOMIC RISK, PG_00044964						
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		Optional subject group 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	3		ECTS credits		3.0		
Learning profile	general academic profile		Assessment form		assessment		
Conducting unit	Department of Economic Analysis and Finance -> Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. inż. Tomasz Korol				
	Teachers		dr hab. inż. Tomasz Korol				
Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	30.0	0.0	0.0	0.0	45
	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	45		6.0		24.0	75
Subject objectives	<p>The objective of the course is to learn various types of risk in the economy, methods of risk hedging, and the role of financial management in minimizing and controlling the probability of risk.</p> <p>Students will be prepared to use the statistical models of risk assessment (e.g. discriminant analysis, decision trees, probit &amp; logit models). They will also learn how to evaluate and manage the factors influencing financial situation of the enterprises. Furthermore, students will learn how to perform risk analysis in various sectors of industry .</p>						
Learning outcomes	Course outcome		Subject outcome		Method of verification		
	[K7_U02] can use theoretical knowledge in the field of economics and finance to obtain, analyse and interpret data on economic processes and phenomena and on their basis formulate own opinions		Student is able to conduct economic risk analysis in the enterprises.		[SU1] Assessment of task fulfilment		
	[K7_W04] has an in-depth knowledge of identifying and explaining economic and financial phenomena on a local and international scale		Student knows factors influencing the map or risks in the firms.		[SW2] Assessment of knowledge contained in presentation		

Subject contents	1. Introduction to the course		
	2. Business activities of enterprises		
	3. The role of risk management		
	4. The tools of risk management		
	5. Measuring the level of economic risk		
	6. Symptoms and causes of business bankruptcies		
	7. Methods of risk hedging		
	8. Map of risk		
	9. The use of discriminant analysis models		
	10. The use of logit models		
	11. The use of decision trees		
	12. Artificial intelligence in evaluation of financial standing of the enterprises		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Presentation	60.0%	30.0%
	Project	60.0%	70.0%
Recommended reading	Basic literature	Crouhy M., Galai D., Mark R. (2014), The essentials of risk management, 2nd edition, McGraw Hill.  Thompson C., Hopkin P. (2021), Fundamentals of risk management: understanding, evaluating and implementing effective enterprise risk management, 6th edition. Kogan Page.	
	Supplementary literature	Messenger I. (2023), Risk assessment and management: fundamentals of effective risk management. Sherman Press.  Altman E. (1993), Corporate financial distress, John Wiley & Sons, New York.	
	eResources addresses	Adresy na platformie eNauczanie: Analysis of Economic Risk 2023/2024 - Moodle ID: 34060 <a href="https://enauczenie.pg.edu.pl/moodle/course/view.php?id=34060">https://enauczenie.pg.edu.pl/moodle/course/view.php?id=34060</a>	
Example issues/ example questions/ tasks being completed	Analysis of factors influencing economic risk.  Case study of Polish enterprises.  Preparing the map of risk for chosen company.		
Work placement	Not applicable		