



POZNAN UNIVERSITY
OF ECONOMICS
AND BUSINESS

Syllabus

Field of study

Subject name **Exchange rates in Poland: the context of international financial relations**

Subject name in English **Exchange rates in Poland: the context of international financial relations**

Subject code	Year / semester	Method of evaluation
Specialisation	Track (general academic/practical)	Level of qualification (first-cycle programme/ second-cycle programme)
Mode of study (full time/part-time)	Language of instruction	Subject (obligatory/elective)
Number of hours Lectures: Classes:	Number of ECTS points	Block (A, B, C)
Responsible		

Subject's educational aims

C1	Presenting goals, instruments and strategies of exchange rate policy
C2	Explaining diversity of exchange rate regimes used by the IMF Member States
C3	Providing students with information concerning linkages between monetary and exchange rate policies
C4	Introducing the evolution of the exchange rate system in Poland

Subject's learning outcomes

Code	Outcomes in terms of	Learning outcomes within the field of study
Knowledge		
W1	Student knows and understands the objectives and instruments of exchange rate policy in different countries with the special consideration of Poland The	
W2	Student compares different international monetary systems	
W3	Student knows the exchange rate regimes systems used today by the IMF Member States	
Skills		
U1	Student can explain different strategies of exchange rate policy	

U2	Student analyzes the deficiencies of exchange rate regimes under different circumstances	
U3	Student can explain the rules of different international monetary systems	
Social competences		
K1	Student understands the need for constant learning in order to catch up with the rapidly changing economy and growing volatility in the foreign exchange markets	
K2	Student develops an awareness of interdependencies between internal and external functioning of the economy and its influence on the society	

Study content

No.	Study content	Subject's educational aims	Subject's learning outcomes
1.	Exchange rates and the international monetary system		
	The choice of the exchange rate regime		
2.	Balance of payments and exchange rates		
3.	Anatomy of a currency crises		
4.	Theory and practice of the monetary integration		
5.	Bretton Woods system and its successors		
6.	Linkages between exchange rate policy and monetary policy – goals, instruments and transmission channels		
7.	Central bank independence in the context of exchange rate policy		
8.	Exchange rate policy and monetary policy in Poland before 1998		
9.	Exchange rate and monetary policy in Poland after 1998		
10.	Challenges and prospects of exchange rate policy and international monetary systems		

Bibliography

Obligatory

1. Gandolfo G. (2004). *Elements of International Economics*. Springer-Verlag, Berlin.
2. Jurek, M. (2011). *The fall of the vanishing interim regime hypothesis. Towards a new paradigm of the choice of the exchange rate regimes*. VDM Verlag Dr. Müller, Saarbrücken.
3. Rogoff, K. et al (2003). Evolution and Performance of Exchange Rate Regimes. *IMF Working Paper*, WP/03/243

Recommended

1. Girardone C., B. Casu, P. Molyneux (2006). *Introduction to Banking*, Addison Wesley Pub Co Inc.
2. Visser H. (2004). *A Guide to International Monetary Economics. Exchange Rate Theories, Systems and Policies*. Edward Elgar, Cheltenham-Northampton.

3. Kokoszczyński R. (2002). Poland before the euro. *Journal of Public Policy*. vol. 22, no. 2.
4. *Reports of the National Bank of Poland*, various years.

Entry requirements	Basic finance, basic macroeconomics
Teaching methods	Lecture, case studies
Method of evaluation	Essay

Settlement of ECTS points

Forms of student work	Average number of hours for student work*	
Student work in total	Number of hours	ECTS points
Contact hours (with the teacher)	Number of hours	ECTS points
Practical-class work	Number of hours	ECTS points

* one hour of classes = 45 minutes

Methods of evaluating the learning outcomes

Learning-outcome code	Methods of evaluation		
W1			
W2			
....			
U1			
U2			
...			
K1			
K2			
...			