



## KONSPEKT przedmiotu

# CAPITAL MARKETS AND FINANCIAL MANAGEMENT

### The level and the mode of studies

Studia dzienne	
Studia zaoczne / wieczorowe	
Studia magisterskie	X
Studia zawodowe (inżynierskie / licencjackie)	

### Objectives of teaching

This course provides an overview of the capital markets and investment environment. Various valuation methods of investment instruments, relation between risk and return, security selection and portfolio theory are investigated. The major decision areas faced by the corporate financial manager and their relation to the goals of the firm's owners are also discussed.

### Hour load and the form of crediting

Forma zajęć	Liczba godzin	Forma zaliczenia	Punkty ECTS
Wykład (W)	16		
Ćwiczenia / warsztaty (ć)	16		
Laboratorium komputerowe (L)			
Seminarium (S)			

### Thematic scope of activities

Lp.	Temat zajęć	Liczba godzin	
		W	C / L / S
1	Introduction. Forms of investment. Investment profiles. Rates of return. Investment objectives. Sources of investment information.	2	2
2	Securities markets: the market environment. Market functions. Primary markets.	2	2
3	Organization of secondary markets. The Warsaw Stock Exchange. Listing requirements for firms. Market indexes.	2	2
4	Analysis and valuation of securities. Valuation of equities, relative valuation methods.	2	2
5	Valuation of equity securities, relative valuation (continued). Market multiples and fundamentals.	2	2
6	Discounted cashflows approach. Dividend, FCFF, and FCFE models. Discount rates - cost of equity capital, weighted average cost of capital.	2	2



7	Introduction to portfolio management. Market efficiency, Capital Asset Pricing Model.	2	2
8	Optimum portfolio. Systematic and unsystematic risk. Portfolio performance evaluation methods.	2	2

**Basic references:**

1. Damodaran A., 2012, Investment Valuation. Tools and Techniques for Determining the Value of Any Asset., John Willey & Sons, Inc.
2. Francis, J. C., 1991, Investments Analysis and Management. McGraw Hill, New York.
3. Damodaran A., his website at the NYU – articles and lectures.

**Complementary references:**

1. Brealey R., Myers S., Allen F., 2014, Principles of Corporate Finance, McGraw-Hill Education