

## ITEM CARD (SYLLABUS)

### Description of the course

Code course	Course name	<i>FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH</i>		
<i>IBF/O/I/NS/B2.38a</i>		<i>ROZWÓJ FINANSOWY A WZROST GOSPODARCZY</i>		
Language	English			
Academic Year	2024/2025			
Direction of study	<i>International Business and Finance</i>			
Level of education (study)	<i>Level 1</i>			
Profile of education (study)	<i>General academic</i>			
Form of study	<i>Extramural</i>			
Semester / semesters	6			
Belonging to a course groups	<i>B2-Elective courses specific to the field of study</i>			
Course status	<i>Elective</i>			
Form of classes, hours, ECTS points	Form of classes	Number of hours	Number of ECTS points	
	Lecture	10 [h]	4 ECTS	
	Exercises	15 [h]		
	Seminar	[h]		
Relationship of subject	with profile of education (study)	<i>Related to conducted scientific activity in the field of economics and finance</i>		3 ECTS
	with qualifications	-----		ECTS
	with discipline	Economics and finance		4 ECTS
Form of teaching	<i>traditional - classes organized at the University</i>			
The criterion for the selection of students	All students of International Business and Finance			
Unit running course	Department of Business and International Finance			
Coordinator	Prof. Sławomir I. Bukowski			
Faculty www address	<a href="http://weif.uniwersytetradom.pl">http://weif.uniwersytetradom.pl</a>			
E-mail, phone number of coordinator	s.bukowski@uthrad.pl; 48 361 70 10			

### COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to introduce to students the issues of economic growth and financial development. Especially in terms of indication of the links between these phenomena
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Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p><b>Contents of lecture (10h):</b></p> <ol style="list-style-type: none"> <li>1. The concept of financial development - selected definitions and examples (W1)</li> <li>2. Factors of financial development (W1, BN) <ol style="list-style-type: none"> <li>a. Internal factors: historical conditions, socio-economic determinants</li> <li>b. External factors: economic alliances, participation in integrational groups</li> <li>c. Technological factors</li> </ol> </li> <li>3. The concept of economic growth and its types (W2)</li> <li>4. Factors of economic growth (W2) <ol style="list-style-type: none"> <li>a. Work (in terms of quantity and quality)</li> <li>b. Natural resources</li> <li>c. Capital</li> <li>d. Technology</li> </ol> </li> <li>5. Barriers of economic growth (W2) <ol style="list-style-type: none"> <li>a. Political and economical barriers</li> <li>b. Social and economical barriers</li> <li>c.</li> </ol> </li> <li>6. Written work</li> </ol> <p><b>Contents of exercises (15h)</b></p> <ol style="list-style-type: none"> <li>1. Development and stability of the financial sector (U1, U2, U3, K1, BN) <ol style="list-style-type: none"> <li>a. The concept of financial sector stability</li> <li>b. Methods for measuring the stability of the financial sector</li> </ol> </li> <li>2. Development and efficiency of the financial sector (U1, U2, U3, K1, BN) <ol style="list-style-type: none"> <li>a. The concept of the effectiveness of the financial sector</li> <li>b. Methods for measuring the effectiveness of the financial sector</li> </ol> </li> <li>3. Measures of financial development (U1, U2, U3, K1, BN) <ol style="list-style-type: none"> <li>a. Quantitative measures</li> <li>b. Quality measures</li> </ol> </li> <li>4. Relationship between financial development and economic growth – case studies and students’ projects and its presentation (U1, U2, U3, K1, BN)</li> </ol>
Method of teaching:	<i>instructional methods (lecture including multimedia techniques); practical methods (demonstration, analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i></p> <p>Lecture - evaluation based on a written work.</p> <p>Exercises - the grade is determined by the following: 50% project, 30% presentation, 20% activity in class</p>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	knows and understands to an advanced degree the importance of the financial sector in the economy and the factors of financial development	K_W03	Lecture	Pass with a grade	Written work

W2	knows and understands to an advanced degree the concepts of economic growth and its factors and barriers	K_W03	Lecture	Pass with a grade	Written work
U1	is able to identify, search for, apply and interpret financial development/financial sector metrics	K_U05	Exercises	Pass with a grade	Evaluation based on project and its presentation
U2	is able to plan and organise work - individually or as part of a team.	K_U13	Exercises	Pass with a grade	Evaluation based on project and its presentation
U3	is able to apply knowledge of financial development and solve problems and carry out tasks, work and projects related to financial development and its impact on economic growth. Can apply metrics, indicators, indices and statistical data in carrying out these tasks	K_U07	Exercises	Pass with a grade	Evaluation based on project and its presentation
K1	is ready to apply the knowledge he has acquired and to critically evaluate selected economic phenomena	K_K01	Exercises	Pass with a grade	Activity during course

Recommended reading, literature supplement, teaching aids

**Basic Literature**

1. Omar Bakar, H., Sulong, Z. and Chowdhury, M.A.F. (2022), "The role of financial development on economic growth in the emerging market countries of the sub-Saharan African (SSA) region", International Journal of Emerging Markets, Vol. 17 No. 3, pp. 789-811. <https://doi.org/10.1108/IJOEM-08-2019-0638>
2. Čižo E., Lavrinenko O., Ignatjeva S. (2020). Analysis of the relationship between financial development and economic growth in the EU countries. Insights into Regional Development, 2020, 2 (3), pp.645 - 660. [https://dx.doi.org/10.9770/ird.2020.2.3\(3\)](https://dx.doi.org/10.9770/ird.2020.2.3(3)) (free access)
3. Cihák M., Demirgüç-Kunt A., Feyen E., and Levine R. 2012. "Benchmarking Financial Systems around the World." Policy Research Working Paper 6175, World Bank, World Bank Document (free access)
4. Levine R. (2004), Finance and Growth: Theory and Evidence, NBER Working Paper 10766, September. (free access)
5. Levine R. (1997), Financial Development and Economic Growth: Views and Agenda, "Journal of Economic Literature", Vol/ XXXV (June), pp. 688-726. (selected topics)
6. Global Financial Development Reports, Report (worldbank.org, free access)

**Supplementary literature**

1. Huang, Yongfu. (2010). Determinants of financial development. Palgrave Macmillan. <http://library.oapen.org/handle/20.500.12657/34602>, <https://library.oapen.org/viewer/web/viewer.html?file=/bitstream/handle/20.500.12657/34602/392749.pdf?sequence=1&isAllowed=y>, (free access, selected chapters, selected topics)
2. Hermes, N., & Lensink, R. (Eds.). (1996). Financial Development and Economic Growth: Theory and Experiences from Developing Countries (1st ed.). Routledge. <https://doi.org/10.4324/9780203714287>, (selected chapters, selected topics)
3. Olszewska G.A. (2011), The Development and Effectiveness of Financial Markets, [w:] Współczesne problemy gospodarki światowej, Zeszyty naukowe Nr 677, Wydawnictwo Naukowe Uniwersytetu Szczecińskiego, pp. 143-156
4. Bukowski S.I., (2006), The Maastricht convergence criteria and economic growth in the EMU," Quaderni del Dipartimento di Economia, Finanza e Statistica, 24/2006, Università di Perugia, Dipartimento Economia (free access)
5. Bukowski S.I., Zięba Ł., Financial market development and economic growth. New or old nexus in the euro area?, Argumenta Oeconomica Cracoviensia nr 2(21), 2019, pp. 61-80

*A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class*

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points	
Participation in classes, activities	Student's working hours [h]

	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	10[h]
Participation in Exercises/Laboratories	X	X	15[h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	70[h]	X
Summary of student's workload	5[h]/0,2 ECTS	70 [h]/ 2,8 ECTS	25[h]/ 1 ECTS
Points of ECTS for subject	100 [h] / 4 ECTS		

Additional information and remarks
<p>For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.</p> <p>"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."</p>