



GREEN FINANCE AND INVESTMENTS

Syllabus

Basic information

Field of study Finance and Accounting for Business		Didactic cycle 2025/26	
Speciality -		Subject code EKOFABS.M4.0106.25	
Organizational unit School of Undergraduate and Graduate Studies		Lecture languages English	
Study level graduate studies		Mandatory Elective	
Study form full-time		Block Free choice electives	
Education profile general academic		Department responsible for the subject Department of Investment	
		Subject related to scientific research No	
		Subject shaping practical skills No	
Coordinator	Monika Foltyn-Zarychta		
Teacher	Monika Foltyn-Zarychta		
Period Semester 3	Form of teaching, number of hours and method of examination • lecture: 15, Credit with grade		Number of ECTS points 3

Goals

Code	Goal
C1	Acquainting students with the sustainable development problems in investing
C2	Presentation of tools for the inclusion of environmental aspects in the economic appraisal of investment
C3	Presentation of the sources of capital for financing environmental and sustainable development investments

Recommended requirements

none

Subject's learning outcomes

Code	Outcomes in terms of	Major learning outcomes for the subject	Examination methods
Knowledge:			
W1	Explains at the profound level the reasons, course and consequences of investment activities in the field of environmental protection as well as assessment methods and tools, and financing of environmental projects.	FAB.M_W01	Final test (written) - test, Final test (written) - open-ended questions, Final test (written) - task solving
Skills:			
U1	Has the ability to choose and use evaluation tools for environmental investments as well as to analyze sources of their financing	FAB.M_U01	Final test (written) - test, Final test (written) - open-ended questions, Final test (written) - task solving
U2	Has language skills in the area of evaluation and financing environmental investments that comply with the requirements specified for the B2+ level of Common European Framework of Reference of Languages (CEFR) using financial and accounting specialised terminology.	FAB.M_U04	Final test (written) - test, Final test (written) - open-ended questions, Final test (written) - task solving
Social competences:			
K1	Critically evaluates own knowledge as well received content in terms of issues related to finances and environmental investments evaluation	FAB.M_K01	Final test (written) - open-ended questions, Final test (written) - task solving

Study content

No.	Course content	Subject's learning outcomes	Activities
1.	Theoretical foundations of environmental protection and sustainable development in economic sciences and investment	W1, U1, U2	lecture

No.	Course content	Subject's learning outcomes	Activities
2.	Concepts and tools dealing with environmental aspects in the process of appraisal and evaluation of investments	W1, U1, U2, K1	lecture
3.	Green finance for investments	W1, U1, U2	lecture

Additional information

Activities	Methods of conducting classes
lecture	Lecture using multimedia techniques, Lecture using activating techniques

Activities	Examination method	Percentage
lecture	Final test (written) - test	60%
lecture	Final test (written) - task solving	20%
lecture	Final test (written) - open-ended questions	20%

Activities	Credit conditions
lecture	Aquire at least 50% points from the final test

Literature

Obligatory

1. E. J. Mishan, E. Quah: Cost-benefit analysis, Routledge, Taylor & Francis Group, London, New York, 2007
2. D. Schoemaker and W. Schramade: Principles of sustainable finance. Oxford University Press, Oxford, 2019.
3. Harry F. Campbell and Richard P. C. Brown: Benefit-cost analysis: financial and economic appraisal using spreadsheets, Cambridge University Press, Cambridge
4. Boardman A.E.: Cost-Benefit Analysis: Concepts and Practice. 2nd ed.. Wyd. Prentice Hall, Inc., Upper Saddle River, New Jersey

Optional

1. Johansson P.-O., Kriström B.: Cost-Benefit Analysis. Cambridge University Press, Cambridge, 2018
2. Tietenberg, T. H., & Lewis, L.: Environmental and natural resource economics (w:) 0 (red.) 0. Wyd. Routledge, Boston, 2016
3. Foltyn-Zarychta, M.; Buła, R.; Pera, K.: Discounting for Energy Transition Policies-Estimation of the Social Discount Rate for Poland (w:) Energies 2021, 14, 741 <https://doi.org/10.3390/en14030741>
4. Foltyn-Zarychta, M. (2020). The Dilemmas of Public Vs. Private Goods Discounting for Long-Term Investment Appraisal: The Puzzle of Citizen and Consumer Approaches to Valuation. Folia Oeconomica Stetinensia, 20(2). <https://sciendo.com/pdf/10.2478/fofi-2020-0039>

Calculation of ECTS points

Activity form	Activity hours*
lecture	15
Literature study	40

Analysis of lecture notes	20
Consultations	2
Re-sit assignement	2
Student workload	Hours 79
Number of ECTS points	ECTS 3

* hour means 45 minutes

Major learning outcomes for the subject

Code	Content
FAB.M_K01	Critically evaluates the obtained information and acquired knowledge of finance, business, and accounting, including from an international perspective.
FAB.M_U01	Can apply their knowledge to formulate and solve complex and unusual problems in the field of finance and accounting, also from an international perspective, and perform tasks under the conditions of uncertainty, using advanced information and communication techniques by: - proper selection of sources of information and their critical evaluation, analysis, synthesis and creative interpretation, - selection and application of methods and tools (including adaptation of existing ones and development of new approaches) appropriate for finance and accounting, including selection of proper solutions for the communication of information in financial statements.
FAB.M_U04	Is proficient in a foreign language at B2 level of the Common European Framework of Reference for Languages and in specialized terminology in finance and accounting.
FAB.M_W01	Knows and understands, to an in-depth degree, selected phenomena and processes in the discipline of economics and finance occurring in the field of finance and accounting and their relationship to the conduct of economic activity on a national and international scale, as well as methods and theories explaining the complex relationships between the financial and real sphere of the economy.