DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB21304/21	**Title of course:** Applied Corporate Finance

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 30s
Method of study: distance

Number of credits: 8

Recommended semester/trimester of study: 2.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
100% final exam.

Student workload:
1 credit = 26 hours, i.e. total student load = 8 credits * 26 hours
Student workload: 208 hours
consultations – 30 hours, studies and preparation – 100 hours, preparation final exam – 78 hours

Teaching results:
Upon successful completion of this course, students should well comprehend the concepts, tools and techniques used in corporate practice. Students will refresh their quantitative skills from their previous studies, complement them with more sophisticated concepts and integrate them with practical applications and challenges that corporation managers face in their daily operation. The course prepares students not just in terms of knowledge and applications, but mainly in terms of understanding corporate finance in its complexity of financial decisions that must be considered.
I. Knowledge base and understanding
After completing this course, students should be capable of:
• thoroughly understanding concepts and tools of short-term and long-term financing, their character, specific features and their application in corporate practice
• smoothly reading through corporate financial statements in order to undertake financial planning and budgeting.
• financial decision-making thorough understanding of financial situation, cost of capital in short and long run and consequent financing options, as well as able to propose financial strategies and design proper policies of a company.
II. Skills and competence
After completing this course, students should be able to:
• analyse and implement investment strategies of a company
• propose corporate policy in terms of strategy, risk management, financing and investment based of good understanding of all available tools of corporate finance.

Indicative content:
• Financial Statements and Analysis. Stockholder report. Financial, profitability and market ratios.
• Cash flow analysis. Financial Planning. Cash budgeting
• Refresher on the risk and return, interest rates and bond valuation.

• Debt and Equity Capital. Common and preferred stock, its legal standing and valuation
• Capital budgeting techniques and decision process in different stages corporate life.
• Cost of capital in the long run. Back to investment decision making. Marginal cost of preferred stock, common stock and long-term debt.
• Leverage and capital structure.
• Dividend policy. Types of policies, its forms and factors of relevance.
• Short term financial decisions. Inventory management. Cash conversion cycle. Short term loans.
• Hybrids and derivative securities. Their structure and use.
• Mergers and joint ventures, leverage buyouts, reorganisation, liquidation and bankruptcy.

Support literature:

• Gitman L.J, a kol., 2014, Principles of Managerial Finance, Pearson. 14th edition
• Čaplanova, A., Hloušková J., Sivak R., Tsigaris, P., 2017, A Behavioral portfolio approach to multiple job holdings, Review of Economics of the Household, Vol.15 (2), pp. 669-689.
• Hloušková J., Mikócziová, J., Sivak R., 2014, Capital Income Taxation and Risk-Taking under Prospect Theory: The Continuous Distribution Case, Czech journal of economics and finance, Vol.64 (5) pp. 374-391.
• ČAPLÁNOVÁ, Anetta - SIVÁK, Rudolf - HUDSON, John. Vplyv priamych zahraničných investícií na inovačnú činnosť firiem. [The impact of foreign direct investment on firms' innovation activities]. In Politická ekonomie, ISSN 0032-3233, 2012, roč. 60, č. 6, s. 764-779.
• BELANOVÁ, Katarína - GERTLER, Ľubomíra - SIVÁK, Rudolf. “Too Much Debt Will Kill You”: Although Not in Central Europe, Yet. In Ekonomický časopis, ISSN 0013-3035, 2020, roč. 68, č. 10, s. 981-1001.

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 15

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: Dr. h. c. prof. Ing. Rudolf Sivák, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB21302/21	**Title of course:** Applied Experimental Economics

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 30s
Method of study: distance

Number of credits: 8

Recommended semester/trimester of study: 1.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
Full time
20% class exercise: specifying a research question
40% class project: The primary focus of the course is on applying experimental methods, which can only be done through a project (rather than an exam), hence the 40% weight on the project.
40% written exam
Part time
20% class exercise: specifying a research question
40% class project: The primary focus of the course is on applying experimental methods, which can only be done through a project (rather than an exam), hence the 40% weight on the project.
40% written exam

Student workload:
Full time 8 x 26 = 208
consultations 30 h, experiment 30 h, class exercise 20 h, studying for the exam 70 h, class project 58 h
Part time 8 x 26 = 208
consultations 30 h, experiment 30 h, class exercise 20 h, studying for the exam 70 h, class project 58 h

Teaching results:
Understanding
Distinguishing between causality and correlation, understanding the limits of experimental methods
Competence
Critical thinking, identification of alternative explanations of a particular economic phenomenon and the ability to eliminate (verify) them, ability to ask a research question and answer it
Skills
Designing a laboratory and field experiment to answer a research question, ability to test theoretical hypotheses, application of experimental methods within an organization or industry to find out what works and what does not, ability to write a scientific article utilizing experimental methods.
Indicative content:
• Methodology of science – advanced
• Experiments vs theory

• Replicability
• (Non)generalizability of experimental results
• How to write experimental papers
• Market institutions -- advanced
• Market design and market performance
• Asset bubbles

Indicative content:
• Methodology of science – advanced
• Experiments vs theory
• Replicability
• (Non)generalizability of experimental results
• How to write experimental papers
• Market institutions -- advanced
• Market design and market performance
• Asset bubbles

Support literature:
Experimental Methods – A Primer for Economists by Daniel Friedman and Shyam Sunder, Cambridge University Press 2004
V. Smith, "Markets as Economizers of Information: Experimental Examination of the Hayek Hypothesis," Economic Inquiry, vol. 20, April 1982, pp. 165-179.
V. Smith, "An Empirical Study of Decentralized Institutions of Monopoly Restraint," pp. 83-106 in G. Horwich and J. Quirk (eds.), Essays in Contemporary Fields of Economics. West Lafayette: Purdue University Press, 1981.
V. Smith, "Theory, Experiment, and Economics," Journal of Economic Perspectives, vol. 3, Winter 1989, pp. 151-169.
V. Smith, "Economics in the Laboratory," Journal of Economic Perspectives, vol. 8, Winter 1994, pp. 113-131.
J. Cox, "On Testing the Utility Hypothesis," Economic Journal, vol. 107, July 1997, pp. 1054-1078.
J. Cox, B. Roberson, and V. Smith, "Theory and Behavior of Single Object Auctions," pp. 1- 43 in V. Smith (ed.), Research in Experimental Economics, vol. 2. Greenwich: JAI Press, 1982.
D. Lucking-Reiley, "Using Field Experiments to test Equivalence Between Auction Formats: Magic on the Internet," American Economic Review, vol. 89, 1999, pp. 1063-1079.
R. Forsythe, T. Palfrey, and C. Plott, "Asset Valuation in an Experimental Market," Econometrica, vol. 50, May 1982, pp. 537-567.
Collins, S.M., James, D., Servátka, M., Woods, D., 2017. Price-setting and attainment of equilibrium: posted offers versus an administered price. Games Econ. Behavior

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 23

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
34.78	0.0	0.0	26.09	21.74	8.7	0.0	8.7	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Péliová, PhD., doc. Ing. Maroš Servátka, PhD., doc. Ing. Zuzana Brokešová, PhD., Ing. Matej Lorko, PhD.
Date of the latest change: 28.01.2022
Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB15089/21	**Title of course:** Creative scientific activity

Type, load and method of teaching activities:
Form of course:
Recommended load of course (number of lessons):
Per week: Per course:
Method of study: distance

Number of credits: 60

Recommended semester/trimester of study:

Degree of study: III.

Prerequisites:

Requirements to complete the course:

Student workload:

Teaching results:

Indicative content:

Support literature:

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses
Total number of evaluated students: 4

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB15092/21	**Title of course:** Dizertačná práca a jej obhajoba

Type, load and method of teaching activities:
Form of course:
Recommended load of course (number of lessons):
Per week: Per course:
Method of study: distance

Number of credits: 40

Recommended semester/trimester of study:

Degree of study: III.

Prerequisites:

Requirements to complete the course:

Student workload:

Teaching results:

Indicative content:

Support literature:

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses
Total number of evaluated students: 4

A	B	C	D	E	FX	NO	NOd	O	Od
50.0	50.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB21307/21	**Title of course:** Empirical Finance

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 26s
Method of study: distance

Number of credits: 7

Recommended semester/trimester of study: 3.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
30% two tests during the semester using software, 10% activity during the semester, 60% final exam

Student workload:
Total study load (in hours): 182 h
Consultations 26 h, preparation for consultation 56 h, preparation for final exam 100 h.

Teaching results:
The aim: the course will improve students' methodological knowledge in empirical finance with focus on time series and panel analysis. A particular emphasis will be put on the discussion of individual research projects (preferably as a part of dissertation) and the application of econometric software to data analysis.
The students should gain experience in the following areas:
• collect experience in empirical financial analysis;
• knowledge of standard and new data sources;
• learn selected advanced methods of empirical finance;
• apply methods of quantitative research in individual empirical research projects, preferably as a part of their dissertation.
• present own research and critically discuss early research results of colleagues
• cooperate on larger research projects.

Indicative content:
Introduction
• discussion of topics and student presentations;
• selection of econometric software (stata, R).
Analysis of stationary time series
• selected unit root tests;
• vector autoregression (VAR) models, impulse response functions, variance decomposition, forecasting (extension);
Analysis of non-stationary time series – cointegration
• Granger-Engle cointegration test, error correction model
• Johansen cointegration test, vector error correction model, forecasting (extension)
Panel Data Analysis
• fixed versus random effect models

• dynamic panels
• panel unit root tests and panel cointegration tests
Extensions
• survey models (probit and panel probit models)
The focus of the course will be selected according to research focus of PhD students, who will be supposed to present their research projects and discuss appropriate methods. The expected topics should cover especially the analysis of exchange rates, interest rate, selected assets including e.g. cryptocurrencies and/or access to finance of small and medium enterprises.

Support literature:
Baltagi, B. H. (2008) Econometric Analysis of Panel Data, 4th ed., John Wiley, New York, 2008.
Lütkepohl, H. (2005): New Introduction to Multiple Time Series Analysis, Springer.
Stock, J.H., Watson M. W. (2007): Introduction to Econometrics, 2nd Edition. Addison Wesley
Verbeek, M. (2012): A Guide to Modern Econometrics, 4th edition, Wiley.
Wooldridge, J. M. (2013). Introductory Econometrics: A Modern Approach. South-Western.
Selected Papers.
Collins, S., James, D., Servátka, M. & Vadovič, R. "Attainment of Equilibrium via Marshallian Path Adjustment: Queueing and Buyer Determinism," Games & Economic Behavior, 125, 2021, 94-106.
Deck, C. Servátka, M. & Tucker, S. "Designing Call Auction Institutions to Eliminate Price Bubbles: Is English Dutch the Best?" American Economic Review: Insights, 2(2), 2020, 225-236.
Collins, S., James, D. Servátka, M. & Woods, D. "Price-Setting and Attainment of Equilibrium: Posted Offers Versus An Administered Price," Games & Economic Behavior, 106, 2017, 277-293. Kapounek, Svatopluk/ Kučerová, Zuzana/ Fidrmuc, Jarko et al.: Lending conditions in EU: The role of credit demand and supply. In: Economic Modelling, 2017, 67, 7, 285 - 293.
Crespo Cuaresma, Jesús/ Fidrmuc, Jarko/ Hake, Mariya et al.: Demand and supply drivers of foreign currency loans in CEECs: A meta-analysis. Economic Systems, 2014, 38, 26 - 42.
Fidrmuc, Jarko/ Hake, Mariya/ Stix, Helmut et al.: Households' foreign currency borrowing in Central and Eastern Europe. Journal of Banking and Finance, 2013, 37, 6, 1880 - 1897.
Fidrmuc, Jarko/ Hainz, Christa: The effect of banking regulation on cross-border lending. In: Journal of Banking and Finance, 2013, 37, 5, 1310 - 1322.

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 9

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
55.56	0.0	0.0	22.22	11.11	11.11	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Maroš Servátka, PhD., prof. Ing. Pavol Ochotnický, CSc.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing.

Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/NNB21306/21	**Title of course:** Financial Econometrics and Applied Finance
Type, load and method of teaching activities: **Form of course:** Lecture **Recommended load of course (number of lessons):** **Per week: Per course:** 26s **Method of study:** distance	
Number of credits: 7	
Recommended semester/trimester of study: 4.	
Degree of study: III.	
Prerequisites:	
Requirements to complete the course: 30% two presentations during the semester, 10% activity during the semester, 60% final exam	
Student workload: Total 7 x 26 = 182, of which: Participation in consultations 28 h, preparation for seminars 44 h, preparation for the final exam 110 h.	
Teaching results: The aim of the course is to provide students with knowledge for understanding the techniques used in financial modeling, to equip students with competencies and skills for conducting empirical research in finance. Completion of the course will enable you to understand and master the relevant econometric techniques and models that are most often applied in the field of finance. The student will gain knowledge of how theories in finance are connected with models in financial econometrics: especially how the economic / financial hypothesis is specified in applicable models, how empirical results of models are reliably interpreted in the form of scientifically based findings. By completing the course, the student will gain the competence to transform the adopted or own hypotheses into econometric, respectively. another type of applied model. In addition, after completing the course, they will be able to understand more complex and key scientific elements of econometric and application focus, acquire the ability to think critically and will be able to apply a model approach in their research. Based on his / her own activity, presentations and economic discussion in the team, he / she will acquire skills related to the search for key scientific articles that use mainly financial econometrics. Subsequently, other skills related to the processing of relevant scientific literature into the methodological basis for their research. As part of the presentations of his ongoing results, he will develop his presentation skills and abilities.	
Indicative content: • Introduction to the classical linear regression model and its properties. • Multiple linear regression, its testing and model estimation. • Assumptions of the classical linear regression model, diagnostic tests. • Modeling and forecasting by one-dimensional models of financial time series, autoregressive and ARMA models.	

• Models with multiple time series - models with simultaneous equations and vector autoregressive models.
• Error correction models, volatility and correlation modeling - ARCH / GARCH models, models with panel regression application and more.
The detailed content of the course will be each individual course adapted to the topics of students' dissertations. Course adapted to the research topics of the participants of the module.

Support literature:

Brooks, Ch.: Introductory Econometrics for Finance. 4th Edition Cambridge University Press, ISBN- 13: 978-1108422536, ISBN-10: 1108422535, Cambridge, 2019. http://prof.iauba.ac.ir/images/Uploaded_files/3%20Brooks_Introductory%20Econometrics%20for%20Finance%20(2nd%20edition)[2591271].PDF
Hatrák, M .: Econometrics, Bratislava 2007
Ochotnický, Pavol - Káčer, Marek - Alexy, Martin - Hofreiter, Miloš. Úvod do ekonometrie pre financie. 2. dopl. vyd. Bratislava : Vydavateľstvo EKONÓM, 2012. 150 s. [6,941 AH]. ISBN 978-80-225-3430-7.
Ochotnický, Pavol - Alexy, Martin - Hofreiter, Miloš - Lanáková, Kristína - Káčer, Marek - Kardoš, Jaroslav. Analýza a prognóza vo financiách. 1. vyd. Bratislava : Iura Edition, člen skupiny Wolters Kluwer, 2012. 190 s. [11,45 AH]. Ekonómia. ISBN 978-80-8078-484-3.
Ochotnický, Pavol - Lajzová, Barbara - Kiseľáková, Dana. Cenová konkurencieschopnosť a zdanenie energetických vstupov. In Ekonomický časopis : časopis pre ekonomickú teóriu, hospodársku politiku, spoločensko-ekonomické prognózovanie = journal for economic theory, economic policy, social and economic forecasting. - Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2011. ISSN 0013-3035, 2011, roč. 59, č. 8, s. 786-801. APVV-0101-10.
Ochotnický, Pavol - Káčer, Marek - Wilson, Nick. Sovereign credit ratings and the new European union member states. In Journal of Credit Risk. - London : Infopro Digital Services. ISSN 1755-9723, 2014, vol. 10, no. 4, pp. 3-43. ITMS 26140230005.
Wilson, Nick - Ochotnický, Pavol - Káčer, Marek. Creation and destruction in transition economies: the SME sector in Slovakia. In International Small Business Journal. - London : SAGE Publ. ISSN 0266-2426, 2016, vol. 34, no. 5, pp. 579-600.
Káčer, Marek - Ochotnický, Pavol - Alexy, Martin. The Altman's Revised Z'-Score Model, Non-financial Information and Macroeconomic Variables: Case of Slovak SMEs. In Ekonomický časopis : časopis pre ekonomickú teóriu, hospodársku politiku, spoločensko-ekonomické prognózovanie = journal for economic theory, economic policy, social and economic forecasting. - Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2019. ISSN 0013-3035, 2019, roč. 67, č. 4, s. 335-366. APVV-15-0322.
Ochotnický, Pavol - Wilson, Nick - Káčer, Marek - Alexy, Martin. Gender Diversity and Educational Attainment in Non-listed Private Firms: Evidence from Slovakia. - Registrovaný: Web of Science, Registrovaný: Scopus. In Acta Oeconomica : Periodical of the Hungarian Academy of Sciences. - Budapest : Akadémiai kiadó. ISSN 0001-6373, 2019, vol. 69, no. 2, pp. 131-159 online.
Ochotnický, Pavol - Alexy, Martin - Káčer, Marek. Driving Forces of Total Factor Productivity in Europe. - Registrovaný: Web of Science. In Ekonomický časopis : časopis pre ekonomickú teóriu, hospodársku politiku, spoločensko-ekonomické prognózovanie = journal for economic theory, economic policy, social and economic forecasting. - Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2020. ISSN 0013-3035, 2020, roč. 68, č. 10, s. 1002-1020 online. APVV-15-0322.
Selected contributions from financial econometrics and financial models - will be determined individually within each course. Selected scientific states of teachers (registered in WOS, SCOPUS).

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 3

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
66.67	0.0	0.0	33.33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: prof. Ing. Pavol Ochotnický, CSc., doc. Ing. Martin Alexy, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KBaMF NHF/ NNC21301/21	**Title of course:** Financial Investment

Type, load and method of teaching activities:
Form of course: Practical
Recommended load of course (number of lessons):
Per week: Per course: 26s
Method of study: distance

Number of credits: 7

Recommended semester/trimester of study: 3.

Degree of study: III.

Prerequisites:

Requirements to complete the course:

Student workload:

Teaching results:

Indicative content:

Support literature:

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses
Total number of evaluated students: 4

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: prof. Ing. Božena Chovancová, PhD.

Date of the latest change: 07.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KPOI NHF/NNS21301/21	**Title of course:** Insurance Economics

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 24s
Method of study: distance

Number of credits: 7

Recommended semester/trimester of study: 4.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
40% research study proposal, 60% colloquium

Student workload:

Teaching results:
After studying this module, students should be able to:
Knowledge:
- understand the microeconomic models of demand and supply for insurance
- understand the behavior of subjects in the insurance market (traditional as well as modern approach)

Competences:
- development of a critical understanding of the role of insurance in terms of applied microeconomics
- express views based on empirical data

Skills:
- work with a scientific text and propose a research question in the field of insurance economics
- obtain relevant and reliable economic and statistical data on the development of the insurance market and verify the established hypotheses

Indicative content:
The course offers an advanced knowledge of insurance economics as a stream of applied microeconomics. Attention is paid to the issue of risk and the scientific approach to measuring and perceiving risk. The supply and demand functions in the insurance market, together with the formation of equilibrium under different market conditions, represent a significant part of the subject. Part of the topics that will be discussed in the course is the issue of information asymmetry and the effects of asymmetries in the insurance market. Insurance is one of the most regulated sectors of the financial market. The issue of insurance market regulation and its impact on the functioning of the sector is an important part of the subject.

Support literature:
ZWEIFEL, P. - EISEN, R. Insurance Economics. Springer Science & Business Media, 2012.
EECKHOUDT, L. - GOLLIER, C. - SCHLESINGER, H. Economic and Financial Decisions under Risk. Princeton University Press, 2011.

REES, R. - WAMBACH, A. The Microeconomics of Insurance. Now Publishers Inc, 2008.
SEOG, S. H. The Economics of Risk and Insurance. John Wiley & Sons, 2010.
DIONNE, G., et al. (ed.). Handbook of insurance. Springer, 2013.
DIONNE, G. - HARRINGTON, S.E. (eds.). Foundations of Insurance Economics: Readings in Economics and Finance. Huebner International Series on Risk, Insurance and Economic Security, 1992.

Syllabus:

1. Insurance and Its Economic Role
2. Risk: Measurement and Perception
3. Risk: Utility Functions
4. Insurance Demand
5. Insurance Supply
6. Information Asymmetry: Moral Hazard and Adverse Selection
7. Financial Management and Regulation in Insurance Companies
8. Behavioral Insurance Theory
9. Current Trends and Challenges in the Insurance Industry

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 2

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
50.0	0.0	0.0	0.0	0.0	0.0	50.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Zuzana Brokešová, PhD., prof. Ing. Erika Pastoráková, PhD.

Date of the latest change: 07.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB15091/21	**Title of course:** Projekt dizertačnej práce a dizertačná skúška

Type, load and method of teaching activities:
Form of course:
Recommended load of course (number of lessons):
Per week: Per course:
Method of study: distance

Number of credits: 20

Recommended semester/trimester of study:

Degree of study: III.

Prerequisites:

Requirements to complete the course:

Student workload:

Teaching results:

Indicative content:

Support literature:

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses
Total number of evaluated students: 11

A	B	C	D	E	FX	np	npr	p	pr
45.45	18.18	27.27	9.09	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB21303/21	**Title of course:** Risk Management in Finance and Regulation

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 30s
Method of study: distance

Number of credits: 8

Recommended semester/trimester of study: 1.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
100% final exam.

Student workload:
1 credit = 26 hours, i.e. total student load = 8 credits * 26 hours
Student workload: 208 hours
consultations – 30 hours, studies and preparation – 70 hours, preparing final exam – 108 hours

Teaching results:
Upon successful completion of this course, students shall reach the top expertise in the field of financial risk and have a deep insight in the methodology and analytical tools used in modern risk management. Beyond this insight into the technology of risk management, they should be also knowledgeable of regulatory framework and understand the landscape of the framework also from practical point of view.
I. Knowledge base and understanding
After completing this course, students should be capable of:
• Correctly identifying specific approaches and methods that could be used in specific instances of risk measurement and management.
• Applying quantitative techniques and thoroughly understand the methodology and interpretation of individual definitions of indicators used in financial practice
• Navigating throughout different levels of legislation and being able to read and understand their interlinkages and consequences when applying to specific problems.
•
II. Skills
After completing this course, students should be able to:
• analyse and implement legal procedures into the field of risk management, understand and explain logic consequences of risk management legislation in practice.
• Understand the structure of legislative norms related to risk assessment and risk management (interaction between national and supranational legislation)

Indicative content:
• Market Risk. Expected shortfall. Extreme Value Theory
• Market Risk. Beyond Correlation
• Liquidity Risk

• Bayesian Analysis
• Behavioral Economics and Risk.
• Risk Management within legislative framework – principles of regulation.
• Risk Management within legislative framework – resolution of crisis situations.

Support literature:

• Miller M.B., 2018, Quantitative Financial Risk Management, Wiley Finance.
• Miller M.B., 2014, Mathematics and Statistics for Financial Risk Management, Wiley Finance.
• Gertler L, Sivak, R, 2018, Riziko vo financiách a v bankovníctve. Sprint 2 s.r.o
• Gertler L. a kol. 2020, Explaining corporate credit default rates with sector level detail. Czech Journal of Economics and Finance, Vol.70(2).

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 18

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
72.22	0.0	0.0	27.78	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: Dr. h. c. prof. Ing. Rudolf Sivák, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/NNB21308/21	**Title of course:** Scientific seminar I
Type, load and method of teaching activities: **Form of course:** Lecture **Recommended load of course (number of lessons):** **Per week: Per course:** 20s **Method of study:** distance	
Number of credits: 6	
Recommended semester/trimester of study: 2.	
Degree of study: III.	
Prerequisites:	
Requirements to complete the course: Discussions with the supervisor, continuous preparation of the student for processing their own creative outputs. 40%. Independent presentation and defense before the supervisor 60%	
Student workload: 156 h, of which: consultations with the supervisor 26 h, preparation for seminars 40 h, elaboration of the semester output 60 h, defense of the output 30 h.	
Teaching results: The aim of the course is to provide students with knowledge to understand how to process the knowledge gained during the previous study into a comprehensive form of creative output of higher quality (working paper, conference paper, contribution to a scientific or professional journal). Part of this process is also the acquisition of a "science school" of your trainer, or involvement in the solution of partial solutions in research projects that are led by the trainer. The student will expand his knowledge, which leads to the development of creative thinking, to the quality processing of acquired knowledge into ongoing creative outputs. By completing the course, the student will gain the competence to transform the adopted or own theories, knowledge and hypotheses into a comprehensive form of statement in the form of a specific creative output. On the basis of his / her own activity, presentation and economic discussion with the trainer, he / she will acquire the skills necessary for quality processing of the overview of the most current background literature and knowledge, as well as the skills necessary for searching are key scientific articles. As part of the presentations of his interim results, he will develop his presentation skills and abilities to defend his own opinions before professional authorities.	
Indicative content: The syllabus is given by the gradual continuity of the student's creative activity in the form of a comprehensive output.	
Support literature: It is given by the supervisor and the individual focus of the doctoral student's topic, annotation of the dissertation topic.	
Syllabus:	

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 8

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
37.5	0.0	0.0	62.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Mgr. Jana Kubicová, PhD., MBA, doc. Ing. Katarína Belanová, PhD., doc. Ing. Kornélia Beličková, PhD., doc. Ing. Erika Neubauerová, PhD., prof. Ing. Pavol Ochotnický, CSc., doc. Ing. Jana Péliová, PhD., Dr. h. c. prof. Ing. Rudolf Sivák, PhD., doc. Ing. Juraj Válek, PhD., prof. Ing. Erika Pastoráková, PhD., doc. Ing. Peter Árendáš, PhD., prof. Ing. Eva Horvátová, CSc., prof. Ing. Božena Chovancová, PhD., doc. Ing. Jana Kotlebová, PhD., prof. Ing. Štefan Lyócsa, PhD., doc. Ing. Jozef Makúch, CSc., doc. Ing. Daniela Tkáčová, CSc., doc. Ing. Zuzana Brokešová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/NNB21309/21	**Title of course:** Scientific seminar II
Type, load and method of teaching activities: **Form of course:** Lecture **Recommended load of course (number of lessons):** **Per week: Per course:** 20s **Method of study:** distance	
Number of credits: 6	
Recommended semester/trimester of study: 3.	
Degree of study: III.	
Prerequisites:	
Requirements to complete the course: Discussions with the supervisor, continuous preparation of the student for processing their own creative outputs. 40%. Independent presentation and defense before the supervisor 60%	
Student workload: 156 h, of which: consultations with the supervisor 26 h, preparation for seminars 40 h, elaboration of the semester output 60 h, defense of the output 30 h.	
Teaching results: The aim of the course is to provide students with knowledge of a methodological nature and to develop the student's ability to creatively process knowledge gained during previous studies into a comprehensive form of creative output of methodological focus and higher quality (working paper, conference paper, contribution to a scientific or professional journal). Part of this process is the acquisition of either the "methodological school" of your trainer, respectively. other authors. The student will expand his knowledge, which leads to the development of creative methodological work. By completing the course, the student will gain the competence to transform the adopted or own methodologies into the basis for his creative output, including preparation for the processing of the dissertation. On the basis of their own activity, presentation and discussion with the trainer, they will acquire the skills needed to acquire advanced methodologies, as well as work with the latest literature of methodological focus, as well as skills needed to search for adequate scientific articles and empirical studies. As part of the presentations of his interim results, he will develop his presentation skills and abilities to defend his own opinions of a methodological nature before professional authorities.	
Indicative content: The syllabus is given by the gradual continuity of the student's creative activity in the form of a comprehensive output of a methodological nature.	
Support literature: It is given by the supervisor and the individual focus of the doctoral student's topic, annotation of the dissertation topic.	
Syllabus:	

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 7

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
57.14	0.0	0.0	42.86	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Mgr. Jana Kubicová, PhD., MBA, doc. Ing. Katarína Belanová, PhD., doc. Ing. Kornélia Beličková, PhD., doc. Ing. Erika Neubauerová, PhD., prof. Ing. Pavol Ochotnický, CSc., doc. Ing. Jana Péliová, PhD., Dr. h. c. prof. Ing. Rudolf Sivák, PhD., doc. Ing. Juraj Válek, PhD., prof. Ing. Erika Pastoráková, PhD., doc. Ing. Peter Árendáš, PhD., prof. Ing. Eva Horvátová, CSc., prof. Ing. Božena Chovancová, PhD., doc. Ing. Jana Kotlebová, PhD., prof. Ing. Štefan Lyócsa, PhD., doc. Ing. Jozef Makúch, CSc., doc. Ing. Daniela Tkáčová, CSc., doc. Ing. Zuzana Brokešová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KF NHF/NNB21305/21	**Title of course:** Selected Topics in Behavioral Finance

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 30s
Method of study: distance

Number of credits: 8

Recommended semester/trimester of study: 2.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
40 % written exam,
60 % creation and presentation of group project

Student workload:
seminars 32 h,
preparation for seminars 52 h,
work on group project 52 h,
participation in colloquium 8 h
preparation for exam 64 h

Teaching results:
This course is designed to provide an overview of an exciting new and fast growing area in finance, which takes as its premise that investment decision-making and investor behaviour are not necessarily driven by 'rational' considerations but by aspects of personal and market psychology. Behavioural finance recognises that our abilities to make complex financial decisions are limited due to the biases and errors of judgement to which all of us are prone. This course introduces cognitive biases, discusses the impact of such biases on the financial decision-making, and explores the behaviour of individual investors, fund managers and corporate managers.
On completion of the module, students should:
- Have developed a critical understanding of the main principles of cognitive psychology as applied in behavioural finance;
- Have developed their ability to understand complex lines of argument and reasoning in behavioural finance;
- Be able to develop the links between behavioural finance theory and professional practice;
- Have improved their written skills;

Indicative content:
This course is intended to complement other finance courses that are mainly based on the traditional paradigm which assumes that investors and managers are generally rational. Specifically, this course has two main objectives. First, we aim to examine how the insights of behavioural finance theories shed light on the behavior of individual investors and finance professionals in investment decision-making and corporate financial decision-making. Second, we explore the possibility to improve investment performance and corporate performance by recognizing the cognitive biases

and applying appropriate 'debiasing' techniques for the construction of good corporate governance mechanisms.

Syllabus

1. Overview of behavioral finance
2. Prospect theory
3. Heuristics and Biases: Overconfidence and individual and professional investors, Familiarity and representativeness, Risk perceptions,
4. Implications of Biases and Heuristics to Financial Decision Making - Mental accounting, Disposition effect
5. Emotions and individual investment decisions – Herding, Social interaction
6. Behavioral Explanations of Financial Market Anomalies
7. Behavioural portfolio management
8. Behavioural biases and corporate decision-making (Valuation, capital budgeting, and capital structure)

Support literature:

Ackert, L. and Deaves, R. (2010), Behavioral Finance: Psychology, Decision-Making, and Markets, 1st edition, South-Western, ISBN: 0538752866.

Alexy, M.,Georgantzis, N., Káčer, M. and Péliová, J.(2016) Risk attitude elicitation methods: Do they tell similar stories? In Ekonomický časopis. Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2016. 2016, Vol. 64, No. 9, pp. 847-877

Baker, Malcolm, Brock Mendel, and Jeffrey Wurgler, 2016, Dividends as Reference Points: A Behavioral Signaling Approach, Review of Financial Studies

Ben-David, Itzhak, John R. Graham, and Campbell R. Harvey, 2013, Managerial miscalibration, Quarterly Journal of Economics.

Investor Behavior

Benartzi, S. and Thaler, R., 2007, “Heuristics and biases in retirement savings behavior, Journal of Economic Perspectives.

Beshears, John, James Choi, David Laibson, Brigitte Madrian, and Katherine Milman, 2015, The effect of providing peer information on retirement savings decisions, Journal of Finance.

Brokešová, Z., Deck, C. and Péliová, J. (2017) Comparing a risky choice in the field and across lab procedures. In Journal of economic psychology. - Amsterdam : Elsevier, 2017, august 2017, vol. 61, pp. 203-212.

Calvet, Laurent, John Campbell, and Paolo Sodini, 2009, “Fight or Flight? Portfolio rebalancing by individual investors,” Quarterly Journal of Economics.

Chetty, Raj, John N. Friedman, Soren Leth-Petersen, Torben Heien Nielsen, and Tore Olsen, 2013, “Active vs. passive decisions and crowd-out in retirement savings accounts: Evidence from Denmark,” Quarterly Journal of Economics.

Dimmock, Stephen, Roy Kouwenberg, Olivia Mitchell, and Kim Peijnenburg, 2016, Ambiguity aversion and household portfolio choice puzzles: Empirical evidence, Journal of Financial Economics.

Kahneman, D.; Tversky, A. (1979). "Prospect Theory: An Analysis of Decision under Risk". Econometrica 47 (2): 263–291.

Thaler, Richard H., and Shlomo Benartzi, 2004, “Save More Tomorrow: Using behavioral economics to increase employee savings,” Journal of Political Economy.

Corporate Finance

Thaler, R. H. 2005. Advances in Behavioral Finance: Volume II, Russell Sage Foundation, Published by Princeton University Press

Syllabus:

Language whose command is required to complete the course:

slovak

Notes:

Assessment of courses
Total number of evaluated students: 14

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	35.71	35.71	21.43	7.14	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Péliová, PhD.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KET NHF/NNE21303/21	**Title of course:** Selected topics from macroeconomics

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 26s
Method of study: distance

Number of credits: 7

Recommended semester/trimester of study: 2.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
Requirements to complete the course:
Individual work, written and presentation seminar work,
final exam
Seminars 40%, of which:
Elaboration of seminar work (essay) 20%
Presentation of the topic of the seminar work 10%
Preparation for the seminar and participation in the discussion,
questions, speeches in the discussion 10%
Result of the final exam 60%

Student workload:

Teaching results:
Teaching results:
The course aims at providing students with the critical assessment of the most important issues studied by the modern macroeconomic theory. The course enables students to become familiar with the current state of macroeconomic analysis, to build up their abilities to formulate their own approaches/positions to key macroeconomic issues and apply their theoretical knowledge in the analysis of current macroeconomic issues at both national and international levels.
Knowledge and understanding.
- Understanding of the development of macroeconomic theories, their methodological approaches and theoretical models.
- Knowledge of key analytical tools used in the macroeconomic analysis. Skills, qualities and attributes.
- Ability to use formalized models in macroeconomic research
- Ability to formulate positions on macroeconomic development and to develop the underlying argument.
- The ability to apply theoretical knowledge in macroeconomic research.

Indicative content:
Indicative content:
Solow's model of economic growth.
Consumption, investment and savings.

Investments in conditions of uncertainty and the role of interest rates.
Financial markets and financial crises.
Unemployment.
Inflation and monetary policy.
Budget deficits and fiscal policy. Economic cycle. Theory of real economic cycles.
Traditional theories of fluctuations in economics. Mundell - Fleming's model.

Support literature:

Support literature:
Basic literature:
1. ROMER, David. Advanced macroeconomics. 4th ed. New York : McGraw-Hill/Irwin, 2012. 716 s.
The McGraw-Hill series in economics. ISBN 978-0-07-351137-5.
Additional literature:
1. Baláž, V.: Riziko a neistota, Bratislava, Veda, SAV 2009, ISBN 978-80-224-1082-3. Dostupné: https://www.researchgate.net/publication/277475574_Riziko_a_neistota/link/5923e2310f7e9b99794876d
8/download
2. Árendáš, Peter - Chovancová, Božena. The Adaptive markets hypothesis and the BRIC share markets. In Ekonomický časopis, 2015. ISSN 0013-3035, 2015, roč. 63, č. 10, s. 1003-1018.
3. Lisý a kol.: Ekonomický rast a ekonomický cyklus /Teoretické a praktické problémy/ , Iura Edition 2011
4. Yellen, J.L.: Efficiancy Models of Uneymployment In: American Economic Review, Vol. 74, No. 2, 1984
5. Titze Miroslav: Netradičná menová politika a kvantitatívne uvoľňovanie centrálnej banky Japonska v rokoch 2001 – 2006. In: Politická ekonomie, 2015, č. 5, s. 603 – 623.
6. Koehler, S., Konig, T. Fiscal Governance in the Eurozone: How Effectively Does the Stability and Growth Pact Limit Governmental debt in the Euro Countries? In Political Science Research and
Methods, Volume 3, Issue 2, May 2015. Dostupné na: https://www.researchgate.net/publication/269628951_Fiscal_Governance_in_the_Eurozone_How_Effectively_Does_the_Stability_and_Growth_Pact_Limit_Governmental_Debt_in_the_Euro_Countries
7. Dujava, D. : Ekonomické krízy a ekonomická veda .Wolters Kluwer 2016. ISBN 97880816844258.
8. Acemoglu,D., Robinson,J.A.: Why Nations Fail, Profile Books 20122, Chapter 13,14,15.

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 5

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
60.0	0.0	0.0	0.0	40.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 03.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development

and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava

Faculty: Faculty of Economics and Finance

Course code: KET NHF/NNE21304/21	**Title of course:** Selected topics from microeconomics

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 26s
Method of study: distance

Number of credits: 7

Recommended semester/trimester of study: 1.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
20 % - activity in class
20 % - presentation of the project
60 % written exam

Student workload:

Teaching results:
The goal of the course is to enlarge or extend the knowledge from the selected topics form the microeconomics and understand new approaches in order to obtain skills and abilities to assess and solve various theoretical and practical problems at the microeconomic level (firm analysis, consumer behavior, production factors markets, public goods, efficiency versus equity) and to apply the knowledge to economic policy in practice.
Students obtain:
• Skills and Ability to use quantitative methods and models
• Ability to formulate their own conclusions and interpret them theoretically
• The ability to apply theoretical knowledge in economic research.

Indicative content:
Indicative content:
1. Selected problems of the imperfect competition (theory and practice) – profit and loss of monopoly, price discrimination and regulation, strategic behavior of oligopoly, price policy, monopolistic competition
2. Production factors market and its specific features in determining demand and supply of production factors
3. General equilibrium theory, efficiency versus equity, well-being, and possibilities to its growth – several perspectives and the role of government
4. Public goods and externalities – theoretical and practical aspects

Support literature:
Support literature:
1. Glanville Alan: Economics from a global perspective (second edition), Glanville Books Ltd, 33 Five Mile Drive, Oxford, OX2 8HT, UK, 2003
2. Varian, H., R.: Intermediate Microeconomics. A modern Approach. Norton, New Yor, 2010

3. Holková, V. - Veselková: Mikroekonómia. Praha: Wolters Kluwer, 2020.
4. Parkin Michael: Microeconomics (tenth edition), Pearson Education Limited, Edinburg Gate, Harlow, Essex CM20 2JE, England, 2012
5. Estrin Saul and Laidler David: Introdution to microeconomics, Redwood books, Towbridge, Wildshire, 1995
6. Bergstrom Theodore C. and Varian Hal V.: Workouts in Intermediate microeconomics, W.W. Norton & company, New York and London, 1999

Syllabus:

Language whose command is required to complete the course:

Notes:

Assessment of courses

Total number of evaluated students: 10

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
0.0	0.0	0.0	40.0	30.0	30.0	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer:

Date of the latest change: 03.02.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.

DESCRIPTION OF COURSE

University: University of Economics in Bratislava	
Faculty: Faculty of Economics and Finance	
Course code: KF NHF/NNB21301/21	**Title of course:** Theories in Finance

Type, load and method of teaching activities:
Form of course: Lecture
Recommended load of course (number of lessons):
Per week: Per course: 30s
Method of study: distance

Number of credits: 8

Recommended semester/trimester of study: 1.

Degree of study: III.

Prerequisites:

Requirements to complete the course:
30% two presentations during the semester, 10% activity during the semester, 60% final exam

Student workload:
Total 8 x 26 = 208, of which:
Participation in consultations 30 h, preparation for seminars 58 h, preparation for the final exam 120 h.

Teaching results:
To develop doctoral students' knowledge of the development of key financial theories and hypotheses. Both in terms of topicality, applicability in real economies, as well as in individual historical periods. The individual theories discussed, which form the core of the subject, will enable doctoral students to better understand the real processes taking place in the financial markets and their segments.
Against the background of various theoretical concepts, the doctoral student acquires the competence to think systematically. In addition, he will gain a theoretical basis for formulating his own views on current processes that take place in world finance, as well as the ability to think critically. After completing the course he will be able to creatively synthesize the main ideas of individual theoretical postulates / hypotheses in finance.
Based on their own activity, presentations and economic discussion in the team, they will acquire skills related to the search for key scientific articles and skills related to the processing of scientific literature into the theoretical basis for their research. He will develop his presentation skills as part of the presentations of his ongoing results. In addition, he will gain skills in accessing scientific publications and information sources of renowned institutions (OECD, World Bank, IMF, Eurostat, etc.).

Indicative content:
The basis of the course syllabus is the main theoretical currents and key contributions that have contributed to the development of corporate and public finance, taxation, money, international finance and insurance.
• theories and hypotheses of financial bubbles, financial crises,
• the hypothesis of financial instability,
• the theory of financial market efficiency,
• the theory and development of CAPM models,

• the theory of fiscal sustainability,
• Ricardian equivalence,
• modern tax and insurance theories,
• the theory of the optimal monetary area, the theory of currency crises, the theory of exchange rates, etc.
The choice of individual topics will be made by the subject guarantor with the teachers in the first lesson so that the discussed topics and theoretical works have a direct link to the topics of students' dissertations.

Support literature:
Original print and web versions of individual theories. The choice of resources will be made by the guarantor of the course in connection with the topics of students' dissertations, during the introductory meeting or in individual consultations. Recommended reading: electronic and print resources, available in archives, including the latest scientific articles and studies. The literature will be continuously updated with the latest scientific and professional titles.
Ochotnický, P. (editor učebnice, Kap. 1: Financie a finančná veda, in Sivák, R. a kol.: Financie. Wolters Kluver, Bratislava 2019.
Ochotnický, P., Kiseľáková, D.: Konkurencieschopnosť, ekonomický rast a prežitie firiem. Wolters Kluver, Bratislava 2019.
Ochotnický, P.: Fiškálna udržateľnosť. Wolters Kluver, Bratislava 2012.
Sivák, Rudolf - Ochotnický, Pavol. Reflexie finančných kríz v teórii a v teórii finančných bublín. In Ekonomické rozhľady : vedecký časopis Ekonomickej univerzity v Bratislave. - Bratislava : Ekonomická univerzita v Bratislave, 2009. ISSN 0323-262X, 2009, roč. 38, č. 3, s. 299-311.

Syllabus:

Language whose command is required to complete the course:
slovak

Notes:

Assessment of courses
Total number of evaluated students: 23

A	ABS	ABSP	B	C	D	E	FX	NBSP	NEABS	np	p
47.83	0.0	0.0	39.13	4.35	8.7	0.0	0.0	0.0	0.0	0.0	0.0

Lecturer: doc. Ing. Jana Péliová, PhD., doc. Ing. Ľubomíra Gertler, PhD., prof. Ing. Pavol Ochotnický, CSc.

Date of the latest change: 28.01.2022

Approved by: Person responsible for the delivery, development and quality of the study programme prof. Ing. Pavol Ochotnický, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Martin Alexy, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Jana Péliová, PhD., Person responsible for the delivery, development and quality of the study programme Dr. h. c. prof. Ing. Rudolf Sivák, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Maroš Servátka, PhD.