

Subject				
Household finance				
ECTS code	Semester	Faculty: Finance		
	3	Major: Finance and Accounting		
		Corporate Finance and Accounting		
Faculty:				
Lecture:				
Tutorials:				
System of studies:				
full-time II degree				
Subject status	Pass requirement	Number of contact hours		ECTS
		Lectures	Tutorials	Points
Group D – elective course	Written form (both exam and tutorials’ paper)	15	15	5
Language of instruction				
English				
Subject provisions and objectives (including the expected can-do of students on completion of the course)				
Students will gain knowledge and competencies in the following areas: <ul style="list-style-type: none"><li>• Place and role of the household in the contemporary economy and society;</li><li>• Nature and structure of balance sheet and budget of the household;</li><li>• Sources of information on wealth, income and expenditure of the households (economic and social statistics of central statistical Office (GUS) , National Bank of Poland (NBP) and other sources);</li><li>• Criteria and rules (laws) of managing budget and wealth in the household;</li><li>• Size, structure and dynamics of income, expenditure and savings of the households in Poland since 1989.</li></ul>				
Teaching curriculum ( in case of prescribed subjects, compliance with the standards, maximum of 15 topics)				
I. Household– nature and functions <ul style="list-style-type: none"><li>1.1.Definition, functions and typologies of the households</li><li>1.2.Organisation of the household</li><li>1.3. Place and role of the household in the national economy</li></ul>				
II. Balance sheet and budget of the household <ul style="list-style-type: none"><li>2.1.The economic and financial analyses of the household</li><li>2.2. Balance sheet of the household</li><li>2.3. Budget of the household</li></ul>				
III. Sources of information on economic and financial situation of the households <ul style="list-style-type: none"><li>3.1. Research on the households’ budgets</li><li>3.2. The UN System of National Accounts</li><li>3.3.Research on the households’ situation</li></ul>				
IV. Determinants and rules (laws) of economic behaviour of the households <ul style="list-style-type: none"><li>4.1. Determinants of economic behaviour of the households</li><li>4.2. Rules, laws and paradoxes of economic behaviour of the households (A. Marshall, H. H. Gossen, law of E. Engel, hypotheses of J.M. Keynes, M. Friedman, F. Modigliani and A. Ando, J. S. Duesenberry, intergenerational wealth transfers, and other general rules and paradoxes)</li></ul>				
V. Planning and managing the household’s finance incl. bankruptcy of the household				
Tutorials’ (class) topics (maximum of 15 topics)				

I Introduction to the household finance and economics
1.1. Nature, definition and similar concepts
1.2. Organisation of the household
II. Balance sheet and budget of the household – analysis and practical examples;
III. Research on the households' situation
3.1. Research on the households' situation (IRG SGH, Social diagnosis)
3.2. Research on the households' situation - consumers' satisfaction – consumers' confidence etc. (the University of Michigan, the Conference Board, Pentor, Ipsos)
3.3. Research on the households' situation (GUS, NBP others)
3.4. Statistics of income and living conditions (EU SILC)
3.5. Personal tax statement (PIT) and property statements of public officials
IV. Planning and managing of the household's wealth
4.1. Income, expenditure, savings, debts since 1989
4.2. Consumers' bankruptcy

### Introductory topic

Microeconomics, statistics, public finance, accounting

### Teaching methods

**Lecture and tutorials – both interactive. Reading papers given by the lecturer for discussion in class.**

### Basic literature and other sources

#### Basic literature:

1. Shoshana Grossbard  
Co-Editor: M. Grossman; F. Woolley; S. Oreffice (can be read online)
2. Gary Becker's contribution to family and household economics  
<http://apps.olin.wustl.edu/faculty/pollak/b-talk34.pdf>
3. Duncan Ironmonger, Household production and the household economy  
<http://www.economics.unimelb.edu.au/downloads/wpapers-00-01/759.pdf>
4. <http://www.bus.umich.edu/facultyresearch/researchcenters/center/s/acs.htm>
5. <http://www.conference-board.org/data/consumerconfidence.cfm>
6. <http://epp.eurostat.ec.europa.eu/portal/page/portal/microdata/eu-silc>
7. Budżety gospodarstw domowych, GUS, Warszawa (najnowsze wydanie).
8. Bywalec Cz. Ekonomia i finanse gospodarstw domowych, Wydawnictwo Naukowe PWN, Warszawa 2009.
9. Koniunktura konsumencka – Badania GUS i NBP, wydanie internetowe - najnowsze [http://www.stat.gov.pl/gus/45\\_1934\\_PLK\\_HTML.htm](http://www.stat.gov.pl/gus/45_1934_PLK_HTML.htm)
10. Korenik D., Korenik S., Podstawy finansów, Wydawnictwo Naukowe PWN, Warszawa 2004
11. Metodyka badania budżetów gospodarstw domowych, GUS, Warszawa (najnowsze wydanie).
12. System finansowy w Polsce, praca zbiorowa pod red. B. Pietrzaka, Z. Polańskiego i B. Woźniak, Wyd. Naukowe PWN, Warszawa 2007.
13. Wiszniewski E.: Gospodarstwo domowe. Problemy ekonomiki i funkcjonowania, SGH, Warszawa 1993.

<b>Rules of examination/ paper</b>
Written paper + a bonus for activity (min 3 points – extra half a mark - provided that the paper is passed)
Written exam + a bonus for activity
<b>Examples of examination/ paper topics and questions</b>
<ol style="list-style-type: none"><li>1. Place and role of the household in the national economy</li><li>2. Research on the households budgets – use of data</li><li>3. Criteria and rule of the appropriate financial management of the household</li><li>4. Situation of the households in 2000s – in terms of income, expenditure and savings</li></ol>