

Guía docente / *Course Syllabus*

2018-19

1. Descripción de la Asignatura / *Course Description*

Asignatura <i>Course</i>	INTRODUCCIÓN A LA ECONOMÍA (docencia en inglés)
Códigos <i>Code</i>	504001; 902003
Facultad <i>Faculty</i>	Facultad de Ciencias Empresariales
Grados donde se imparte <i>Degrees it is part of</i>	Grado en Administración y Dirección de Empresas (Inglés); Doble Grado en Administración y Dirección de Empresas (Inglés) y Derecho
Módulo al que pertenece <i>Module it belongs to</i>	Formación básica en ciencias económicas y empresariales
Materia a la que pertenece <i>Subject it belongs to</i>	Economía
Departamento responsable <i>Department</i>	Economía, Métodos Cuantitativos e Historia Económica
Curso <i>Year</i>	1º
Semestre <i>Tern</i>	1º
Créditos totales <i>total credits</i>	6
Carácter <i>Type of course</i>	Básica
Idioma de impartición <i>Course language</i>	Inglés
Modelo de docencia <i>Teaching model</i>	A1

Clases presenciales del modelo de docencia A1 para cada estudiante: 31 horas de enseñanzas básicas (EB), 14 horas de enseñanzas prácticas y de desarrollo (EPD) y 0 horas de actividades dirigidas (AD). Hasta un 10% de la enseñanza presencial puede sustituirse por docencia a distancia (también presencial, pero posiblemente asincrónica), de acuerdo con la programación de la Asignatura publicada antes del comienzo del curso.

Number of classroom teaching hours of A1 teaching model for each student: 31 hours of general teaching (background), 14 hours of theory-into-practice (practical group tutoring and skill development) and 0 hours of guided academic activities. Up to 10% of face-to-face sessions can be substituted by online teaching, in accordance with the course schedule published before it begins.

2. Responsable de la Asignatura / *Course Coordinator*

Nombre <i>Name</i>	Paula González Rodríguez
Departamento <i>Department</i>	Economía, Métodos Cuantitativos e Historia Económica
Área de conocimiento <i>Field of knowledge</i>	Fundamentos del Análisis Económico
Categoría <i>Category</i>	Profesora Titular de Universidad
Número de despacho <i>Office number</i>	3.3.23
Teléfono <i>Phone</i>	
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3. Ubicación en el plan formativo / *Academic Context*

Breve descripción de la asignatura <i>Course description</i>	<p>This is an introductory course devoted not only to essential aspects of the economy but also to the methods and basic principles of economics.</p> <p>In the first part of the semester we shall focus on the study of microeconomics which deals with the analysis of individual decisions of economic agents. Having studied and understood some basic techniques that allow us to analyze economic problems, we shall apply these techniques to some problems which are relevant to society as a whole.</p> <p>During the second part of the semester we shall focus on macroeconomics, which examines the economy as a whole. We shall discuss not only issues related to growth and development but also the impact of fiscal and monetary policies on inflation, unemployment, interest rate, etc. This part of the course will also enable students to develop skills and abilities in order to analyse some macroeconomic policy proposals that various governments have put forward to solve several current economic imbalances.</p>
Objetivos (en términos de resultados del aprendizaje) <i>Learning objectives</i>	<p>The purpose of this course is twofold: firstly, to provide students with an overview of economic problems and, secondly, to analyze in depth some of the most important issues of the economy from the perspective of microeconomic and macroeconomic theory.</p>
Prerrequisitos <i>Prerequisites</i>	<p>For many students of Business Administration and Management this course will not be the first contact with economic concepts as most of them will have studied the option of Social Sciences in secondary school. However, there will be students coming from different educational backgrounds with minimal knowledge of economics. Therefore, there is no formal requirement prior to attending the course. However, students should be familiar with using basic mathematical tools. In particular, the graphical analysis and elementary calculus with functions of one variable. Notice that the level of mathematical knowledge that is required is equivalent to the level acquired by students during secondary school courses.</p>

<p>Recomendaciones <i>Recommendations</i></p>	<p>Students are advised to:</p> <ul style="list-style-type: none"> - Have a solid grasp of mathematics (GSE-Level or A-Level) — particularly graphics analysis, graphing functions and basic calculus. - Familiarise themselves with economic concepts studied in the course. They are strongly encouraged to read the financial section of daily newspapers.
<p>Aportaciones al plan formativo <i>Contributions to the educational plan</i></p>	<p>Introduction to Economics is the first course students will take within the framework of the Economic Analysis module of the Degree in Business Administration and Management. This survey course aims to provide students with two types of knowledge. On one hand, a basic understanding of common economic problems and on the other hand, the analytical tools needed to study such problems. The economy serves as a model for logical reasoning which aids political authorities, business men and women, families, etc. in decision-making processes. The main objective is for students to become familiar with a series of analytical tools that will afford them a better understanding of economic realities. The knowledge acquired in Introduction to Economics will be crucial for success in second and third year courses, particularly Microeconomics (second semester) and Macroeconomics (second year, first semester).</p>

4. Competencias / Skills

<p>Competencias básicas de la Titulación que se desarrollan en la Asignatura <i>Basic skills of the Degree that are developed in this Course</i></p>	<p>CB2 - Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio</p> <p>CB5 - Que los estudiantes hayan desarrollado aquellas habilidades de aprendizaje necesarias para emprender estudios posteriores con un alto grado de autonomía</p>
<p>Competencias generales de la Titulación que se desarrollan en la Asignatura <i>General skills of the Degree that are developed in this Course</i></p>	<p>CGI1 - Capacidad de análisis y síntesis</p> <p>CGI7 - Capacidad para la resolución de problemas.</p> <p>CGP8 - Trabajar en entornos de presión</p> <p>CGS3 - Capacidad de aprendizaje autónomo</p>
<p>Competencias transversales de la Titulación que se desarrollan en la Asignatura <i>Transversal skills of the Degree that are developed in this Course</i></p>	<p>CT1 - Comunicación oral y escrita en castellano.</p> <p>CT8 - Actuar de acuerdo con criterios de responsabilidad social, principios de igualdad de oportunidades entre hombres y mujeres, principios de igualdad de oportunidades y accesibilidad universal de las personas con discapacidad y los valores propios de una cultura de la paz y de valores democráticos.</p>
<p>Competencias específicas de la Titulación que se desarrollan en la Asignatura <i>Specific competences of the Degree that are developed in the Course</i></p>	<p>CE17 - Conocer las instituciones económicas y comprender el funcionamiento general de la economía en el corto, en el medio y en el largo plazo y el comportamiento de los agentes económicos. Comprender la utilización de los modelos económicos para hacer predicciones acerca del mundo real.</p> <p>CE18 - Comprender el funcionamiento, la utilidad y las limitaciones de la política macroeconómica. Conocer los principales agregados macroeconómicos y microeconómicos y su utilidad. Analizar la teoría del mercado en la asignación de los recursos y en la fijación de precios, y analizar el proceso de</p>

	<p>maximización de beneficio de las empresas en los mercados. Formular escenarios microeconómicos que coadyuven el proceso estratégico y de toma de decisiones</p>
<p>Competencias particulares de la asignatura, no incluidas en la memoria del título <i>Specific skills of the Course, not included in the Degree's skills</i></p>	<ul style="list-style-type: none"> - Know and apply economic basic knowledge. - Understand the use of economic models to make predictions about the real world. - Knowledge of economic institutions and understanding the overall functioning of the economy and the behaviour of economic agents. - Analyze the market role in allocating resources and setting prices. Formulate microeconomic scenarios that help understand the strategic decision making process. - Know the main macroeconomic aggregates, their limitations and usefulness. - Understand how macroeconomic policy works, its usefulness and limitations.

5. Contenidos de la Asignatura: temario / *Course Content: Topics*

TEMA 1	WHAT IS ECONOMICS?
1.1	First Principles
1.2	Models in economics. Some important examples: the production possibilities frontier and trade
TEMA 2	DEMAND AND SUPPLY
2.1	The demand
2.2	Defining elasticity. Elasticities of demand
2.3	The supply: production factors and costs
TEMA 3	PERFECTLY COMPETITIVE MARKETS
3.1	Perfectly Competitive Markets. Other Market Structures
3.2	Market Equilibrium
3.3	The Government and the market: price control, production quotas and taxes
TEMA 4	EFFICIENCY IN PERFECTLY COMPETITIVE MARKETS
4.1	Consumer Surplus and the demand curve
4.2	Producer Surplus and the supply curve
4.3	The efficiency of competitive markets
4.4	Consumer and Producer surplus the deadweight loss
4.5	Externalities and Public Goods
TEMA 5	MACROECONOMIC VARIABLES. NATIONAL ACCOUNTS
5.1	Aggregate Production. The circular –flow diagram
5.2	Other macroeconomic variables: unemployment and inflation
TEMA 6	THE GOODS MARKET
6.1	The Composition of GDP
6.2	The Goods Market: consumption, investment and government spending
6.3	The determination of equilibrium output
6.4	The Goods market. Introduction to IS relation
TEMA 7	FINANCIAL MARKETS I
7.1	Money demand
7.2	The determination of interest rate I

7.3	The determination of interest rate II
TEMA 8	FINANCIAL MARKETS II
8.1	The financial markets. Introduction to the LM relation
8.2	The goods market and the financial markets

6. Metodología y recursos / *Methodology and Resources*

Metodología general <i>Methodology</i>	In order to reach the objectives proposed for the subject, the course will be organised according to the following scheme: general intro/background (Lecture Group-EB-); practical/developmental learning (Discussion Group-EPD-).
Enseñanzas básicas (EB) <i>General teaching</i>	A series of basic activities will be carried out as a large group in several 1.5-hour sessions with the professor. In these sessions the professor will provide a basic theoretical framework for the course by topic. The content of the sessions will vary according to when they occur throughout the course. Please refer to the Weekly Schedule for detailed information regarding when these sessions will take place.
Enseñanzas prácticas y de desarrollo (EPD) <i>Theory-into-practice</i>	<p>There are eight 1.5-hour ‘theory-into-practice’ sessions. Please refer to the Weekly Schedule for detailed information, by groups, regarding when these session will take place.</p> <p>In these sessions the professor will coordinate practical learning activities. As it may not always be possible to cover every topic in depth, students are encouraged to make good use of the required textbook and other relevant bibliography. Pertinent theoretical/practical questions and problems will be explained and discussed. Concepts learned in the Theory classes will be put into practice and explored.</p> <p>Practical learning and knowledge-building sessions are designed for regular attendance.</p> <p>There will be a special emphasis on the applicability of the course. Theoretical and practical questions will be covered, along with current financial news, with an aim to apply concepts learned in theory sessions.</p> <p>Theory-into-practice sessions are designed around three main goals: to consolidate theoretical knowledge acquired through reading the required textbook and attending class; to learn to apply theoretical models to specific real-world problems; to build reasoning and critical thinking skills. These sessions are aimed at making students more aware of their progress as well as of their weaknesses with regard to the comprehension and assimilation of course material. The professor will pay special attention to points students find difficult and focus on key concepts /skills. In turn, students will solve problems relating to course topics, resolve doubts and prepare presentations with the help of the professor. The aim here is for students to develop information-gathering, indepth analysis and synthesis skills while acquiring knowledge about a given subject.</p> <p>Active participation in class discussions and completion of all assignments will be valued highly when it comes to assessing students.</p>
Actividades académicas dirigidas (AD) <i>Guided academic activities</i>	There is not.

7. Criterios generales de evaluación / Assessment

Primera convocatoria ordinaria (convocatoria de curso) <i>First session</i>	El 30% de la calificación procede de la evaluación continua. El 70% de la calificación procede del examen o prueba final. The ongoing evaluation will include both some multiple choice exams and activities designed to reinforce the specific skills acquired in lectures. The final exam which consist of theoretical and practical questions.
Segunda convocatoria ordinaria (convocatoria de recuperación) <i>Second session (to re-sit the exam)</i>	In the second exam session (July) there is a final exam which consist of theoretical and practical questions. Moreover, students will have the opportunity of retaking a multiple choice exam of the part corresponding to the on going evaluation. If the student decides to take this additional exam regarding the on going evaluation, he will have to let the teacher in charge know 10 days before the exam.
Convocatoria extraordinaria de noviembre <i>Extraordinary November session</i>	Se activa a petición del alumno siempre y cuando éste esté matriculado en todas las asignaturas que le resten para finalizar sus estudios de grado, tal y como establece la Normativa de Progreso y Permanencia de la Universidad. Se evaluará del total de los conocimientos y competencias que figuren en la guía docente del curso anterior, mediante el sistema de prueba única. There is a final exam which consist of theoretical and practical questions.
Criterios de evaluación de las enseñanzas básicas (EB) <i>General teaching assessment criteria</i>	Durante la evaluación continua: Durante la evaluación continua: General Teaching (EB) and Practical Teaching (EPD) are evaluated in global. The ongoing evaluation makes up 30% of the final grade for the course. Durante el examen o prueba final (1ª convocatoria): The final exam will make up 70% of the final grade for the course. Durante el examen o prueba final (2ª convocatoria): The second (July) exam will make up 70% of the final grade for the course. If the student also decides to take the additional exam regarding the on going evaluation, this exam will make up to 30% of the final grade.
Criterios de evaluación de las enseñanzas prácticas y de desarrollo (EPD) <i>Theory-into-practice assessment criteria</i>	Durante la evaluación continua: See description above. Durante el examen o prueba final (1ª convocatoria): See description above. Durante el examen o prueba final (2ª convocatoria): See description above.
Criterios de evaluación de las actividades académicas dirigidas (AD) <i>Criteria of assessment of guided academic activities</i>	Durante la evaluación continua: There is not. Durante el examen o prueba final (1ª convocatoria): There is not. Durante el examen o prueba final (2ª convocatoria): There is not.
Puntuaciones mínimas necesarias para aprobar la Asignatura <i>Minimum passing grade</i>	1ª convocatoria: There is no minimum passing grade. 2ª convocatoria: There is no minimum passing grade.
Material permitido <i>Materials allowed</i>	Calculator is allowed in the exams.
Identificación en los exámenes <i>Identification during exams</i>	En cualquier momento de la realización de una prueba de evaluación los profesores podrán requerir la acreditación de la

	identidad de cualquier estudiante, mediante la exhibición de su carnet de estudiante, documento nacional de identidad, pasaporte u otro documento válido a juicio del examinador. Si no lo hiciese, el estudiante podrá continuar la prueba, que será calificada solo si la documentación es presentada en el plazo que el examinador establezca.
Observaciones adicionales <i>Additional remarks</i>	

Los estudiantes inmersos en un programa de movilidad o en un programa de deportistas de alto nivel, así como los afectados por razones laborales, de salud graves o por causas de fuerza mayor debidamente acreditadas, tendrán derecho a que en la convocatoria de curso se les evalúe mediante un sistema de evaluación de prueba única. Para ello, deberán comunicar la circunstancia al profesor responsable de la asignatura antes del fin del periodo docencia presencial.

Students enrolled in a mobility program or a program for high-level athletes, as well as students affected by work or serious health problems or reasons of force majeure duly accredited, will have the right to be evaluated during the first session through a single test evaluation system. To do this, they must report changes in their circumstances to the program coordinator before the end of the teaching period.

8. Bibliografía / Bibliography

Manual	<ul style="list-style-type: none"> • Krugman P. and Wells R. (2017) “Economics (5th edition)”, <i>Pearson</i> • Pindyck, P. and Rubinfeld, D. (2017) “Microeconomics (9th edition)”, <i>Pearson</i> • Blanchard, O., Amighini, A. and Giavazzi, F. (2018) “Macroeconomics: A European perspective”, <i>Pearson</i>
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