

BASIC DETAILS:

Subject:	INTRODUCCIÓN A LA ECONOMÍA: POLÍTICAS ECONÓMICAS		
Id.:	32248		
Programme:	GRADUADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS (CA)		
Module:	ECONOMÍA Y MARCO JURÍDICO		
Subject type:	MATERIA BASICA		
Year:	1	Teaching period:	Primer Cuatrimestre
Credits:	6	Total hours:	150
Classroom activities:	65	Individual study:	85
Main teaching language:	Inglés	Secondary teaching language:	Inglés
Lecturer:	CZARCZYNSKA , ANNA (T)	Email:	aczarczynska@usj.es

PRESENTATION:

The course "Introduction to Economics: Economic Policies" is a first contact with Economic Theory, and its objective is to introduce the student to the basic conceptual and analytical framework of economic analysis, presenting the fundamental instruments and basic concepts of economics. This subject, which focuses on introducing both microeconomics and macroeconomics, has its continuity in subjects such as "Economic Analysis: Microeconomics" and "Economic Analysis: Macroeconomics". The aim is to foster students' analytical and critical skills and awaken their curiosity for the world of economics.

This course is structured in three main blocks. In the first, a series of basic concepts related to economics are introduced. In the second one, the study of microeconomics is deepened, starting with the analysis of supply and demand curves. Finally, macroeconomics is studied in order to understand the functioning of the economy as a whole.

PROFESSIONAL COMPETENCES ACQUIRED IN THE SUBJECT:

General programme competences	G01	Ability to analyse and summarise information from several sources.
	G02	Creative and efficient resolution of problems that arise in day-to-day, in order to ensure the highest levels of quality of professional work.
	G04	Use of information and communication technologies.
	G08	Oral and written communication in Spanish.
	G10	Ability to apply the acquired knowledge, adapting it to the needs and special features of each situation and person.
	G15	Ability to establish and meet the most appropriate quality criteria and apply methodologies and work strategies geared towards continuous improvement.
	G16	Ability to assimilate concepts of a social and humanistic nature into a comprehensive university education to enable the development of ethical values such as solidarity, multiculturalism, equality, commitment, respect, diversity, integrity, etc.
Specific programme competences	E01	Understand the specific aspects of the operation, management and control of the different functional areas of the company.
	E02	Know and understand the local, national and international socio-economic context in which the companies operate and be able to interpret its impact on them.
	E03	Ability to apply the acquired knowledge of the functional areas of the company and the socio-economic environment.
	E04	Ability to identify related variables and understand their impact on business organisations.
Learning outcomes	R01	Evaluate the actions of the agents involved in economic policy
	R02	Analyse the main objectives and instruments of economic policy
	R03	Know about the most important economic doctrines
	R04	Understand the basics of the economy (in its microeconomic and macroeconomic branches) and public intervention in the economy

PRE-REQUISITES:

There are no prerequisites to take this course.

SUBJECT PROGRAMME:

Observations:

In this course, we study how society allocates limited resources to the production of goods and services to satisfy unlimited human needs.

In the Introduction to Economics, we learn about supply and demand, perfect and imperfect competition, taxes, international trade, price controls, monetary policy, exchange rates, interest rates, unemployment and inflation, among many other topics to understand individual markets. , the aggregate economy and government policies.

Economics also analyzes many relationships between variables: prices and quantities, income and elasticity, production and inflation, productivity and aggregate growth, education and wages, trade and exchange rates, etc.

Subject contents:

1 - Introduction
1.1 - Concept of Economy
1.2 - Microeconomics and Macroeconomics
1.3 - Economic Agents
1.4 - Production frontier and opportunity cost
2 - Demand and Supply Functions
2.1 - Demand function
2.2 - Offer function
2.3 - Curve displacements
2.4 - Market equilibrium
2.5 - Establishment of maximum and minimum prices
3 - ELASTICITY AND ITS APPLICATIONS
3.1 - Concept of elasticity
3.2 - Price elasticity of demand
3.3 - Income elasticity and cross-price elasticity of demand
3.4 - Price elasticity of supply
4 - THE COMPANY: PRODUCTION AND COSTS
4.1 - Production functions
4.2 - Cost functions
4.3 - Short- and long-term production and costs
5 - MACROECONOMICS: INTRODUCTION
5.1 - What do we understand by Macroeconomics. Concept and Objectives
5.2 - Macroeconomic policy instruments
6 - MACROMAGNITUDES
6.1 - Introduction
6.2 - Measuring Production: Macroeconomic Magnitudes
6.3 - Closed economy. Closed economy with public sector. Open economy.
7 - THE KEYNESIAN MODEL AND FISCAL POLICY
7.1 - Consumption and savings functions
7.2 - The Keynesian multiplier model

7.3 - Fiscal policy
8 - THE MONEY MARKET AND MONETARY POLICY
8.1 - Money: origin, types and functions
8.2 - Money supply and money demand
8.3 - Banks and money creation
8.4 - From the Bank of Spain to the European Central Bank
8.5 - The monetary base, the money supply and the money multiplier
8.6 - Monetary policy

Subject planning could be modified due unforeseen circumstances (group performance, availability of resources, changes to academic calendar etc.) and should not, therefore, be considered to be definitive.

Learning activities:

Week	Unit/Block/Theme	Classroom sessions	Hours	Individual study activities	Hours
1	11/09/2023 1.1. Concept of Economy	WELCOME WEEK. Presentation of the subject and the teaching guide.	4	Individual study. Familiarize yourself with the PDU and approach to the matter.	2
2	18/09/2023 2. Demand and Supply Functions	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
3	25/09/2023 2. Demand and Supply Functions	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
4	02/10/2023 2. Demand and Supply Functions	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
5	09/10/2023 3. ELASTICITY AND ITS APPLICATIONS	Theoretical class. Debate or practical case.	2	Individual study. Individual and group work preparation.	4
6	16/10/2023 3. ELASTICITY AND ITS APPLICATIONS	Clase teórica. Debate o caso práctico.	4	Estudio individual. Preparación trabajo individual y en grupo.	4
7	23/10/2023 4. THE COMPANY: PRODUCTION AND COSTS	Theoretical class. Debate or practical case.	4	Individual study. Microeconomics written test preparation.	6
8	30/10/2023 4. THE COMPANY: PRODUCTION AND COSTS	Theoretical class. Debate or practical case.	4	Individual study. Microeconomics written test preparation.	4
9	06/11/2023 5. MACROECONOMICS: INTRODUCTION	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	6
10	13/11/2023 6. MACROMAGNITUDES	Theoretical class. Debate or practical case. Written test.	4	Individual study. Individual and group work preparation.	4
11	20/11/2023 7. THE KEYNESIAN MODEL AND FISCAL POLICY	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
12	27/11/2023 7. THE KEYNESIAN MODEL AND FISCAL POLICY	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
13	04/12/2023 7. THE KEYNESIAN MODEL AND FISCAL POLICY	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
14	11/12/2023 8. THE MONEY MARKET AND MONETARY POLICY	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
15	18/12/2023 8. THE MONEY MARKET AND MONETARY POLICY	Theoretical class. Debate or practical case.	4	Individual study. Individual and group work preparation.	4
16	25/12/2023 7. THE KEYNESIAN MODEL AND FISCAL POLICY 8. THE MONEY MARKET AND MONETARY POLICY	Christmas holidays.	0	Individual study. Individual and group work preparation.	4
17	01/01/2024 6. MACROMAGNITUDES 7. THE KEYNESIAN MODEL AND FISCAL POLICY 8. THE MONEY MARKET AND MONETARY POLICY	Christmas holidays.	0	Individual study. Individual and group work preparation.	4

18	08/01/2024	8.THE MONEY MARKET AND MONETARY POLICY	Presentation of work in the group on practical cases - illustration of principles of economics.	4	Individual study. Individual and group work preparation.	5
19	15/01/2024	1.Introduction 2.Demand and Supply Functions 3.ELASTICITY AND ITS APPLICATIONS 4.THE COMPANY: PRODUCTION AND COSTS 5.MACROECONOMCS: INTRODUCTION 6.MACROMAGNITUDES 7.THE KEYNESIAN MODEL AND FISCAL POLICY 8.THE MONEY MARKET AND MONETARY POLICY	Evaluation week. The final date of the exam will be officially communicated.	2	Final exam preparation.	8
20	22/01/2024	1.Introduction 2.Demand and Supply Functions 3.ELASTICITY AND ITS APPLICATIONS 4.THE COMPANY: PRODUCTION AND COSTS 5.MACROECONOMCS: INTRODUCTION 6.MACROMAGNITUDES 7.THE KEYNESIAN MODEL AND FISCAL POLICY 8.THE MONEY MARKET AND MONETARY POLICY	Final evaluation week. The final date of the exam will be officially communicated. Revisions.	1	Final exam preparation.	2
21	29/01/2024	1.Introduction 2.Demand and Supply Functions 3.ELASTICITY AND ITS APPLICATIONS 4.THE COMPANY: PRODUCTION AND COSTS 5.MACROECONOMCS: INTRODUCTION 6.MACROMAGNITUDES 7.THE KEYNESIAN MODEL AND FISCAL POLICY 8.THE MONEY MARKET AND MONETARY POLICY	Evaluation week.	0		0
TOTAL CLASSROOM HOURS:				65	TOTAL INDIVIDUAL STUDY HOURS:	85

Observations for students exempt from compulsory attendance due to special circumstances:

Students who for justified reasons (previously communicated to the Degree Department) anticipate not being able to attend 80% of the theoretical classes, must contact the professor of the subject once the semester begins (before September 26), and arrange a tutorial, in which each particular case will be analyzed to design a learning strategy and individualized related activities that guarantee the achievement of the proposed objectives. In these cases, the student will have to attend the tutorials previously agreed with the teacher. In the event that the student does not contact the teacher on the indicated date, it could be considered that he is a student in face-to-face mode and, by not attending class, he may lose the right to be evaluated on the first call by having exceeded the number of fouls allowed (20%).

TEACHING AND LEARNING METHODOLOGIES AND ACTIVITIES:

Teaching and learning methodologies and activities applied:

The main methodologies that will be developed in this course will be:

- Practical theoretical classes in which the transmission of the main theoretical concepts will take place. The master class will be accompanied by exercises by the students to establish the contents of the subject. In addition, student participation will always be encouraged through open questions and invitations to debate the main economic events, as well as critical thinking.

- Group work and individual work. In this way, it is intended that students develop the knowledge acquired and know how to apply it to the resolution of practical cases, exercises, comments on economic press articles, debates... The intention is to help students develop their social skills, as well as the pooling of solutions to solve problems.

- Intermediate exam. The subject consists of two different parts: introduction to microeconomics and macroeconomics. Once the first one is finished, the students must examine the content of the subject up to that point. The objective is to encourage continuous work.

- Final exam. This final test, which accounts for 45% of the grade for the subject, must be taken by all students to pass the subject. Said test will consist of theoretical and practical exercises related to the material seen in class throughout the semester. It will be necessary to obtain at least 5 points (out of 10) to pass the subject, regardless of the points obtained in the rest of the intermediate tests.

- Presentation of the works. Students must present, if so required by the teacher, the contents of the group work. In addition, they must answer the questions raised by their classmates and the teacher, demonstrating a mastery of the subject.

- Tutorials. Students will have the teacher at their disposal to raise and resolve any questions that may have arisen during the course of the classes or during individual study hours.

Integration of English language in the subject:

Internationalization is one of the main objectives of CESUGA. The teaching staff will be gradually introducing materials, texts, audiovisual media and other content in English in the subjects they teach. This course of action is included in the principles of the European Area of Higher Education (EAHE). The aim is for students to naturally and effectively use English in authentic situations while studying subjects included in their degree programs. Exposure to the English language forms an intrinsic part of each degree programme's plan of studies.

All activities in this subject will be carried out in English. These activities can be seen in the provisional activity plan and are marked: basically oral presentations, writing abstracts, use of sources in English, etc.

Student work load:

Teaching mode	Teaching methods	Estimated hours
Classroom activities	Master classes	35
	Practical exercises	5
	Practical work, exercises, problem-solving etc.	11
	Debates	5
	Coursework presentations	5
	Assessment activities	4
Individual study	Tutorials	2
	Individual study	20
	Individual coursework preparation	17
	Group coursework preparation	20
	Project work	4
	Research work	10
	Compulsory reading	2
	Recommended reading	6
	Extra-curricular activities (visits, conferences, etc.)	4
Total hours:		150

ASSESSMENT SCHEME:

Calculation of final mark:

Written tests:	10	%
Individual coursework:	20	%
Group coursework:	20	%
Final exam:	50	%
TOTAL	100	%

Specific assessment criteria

In the practical cases to be solved by the students, both individually and in groups, not only the correct resolution of the same will be evaluated, but also, in the event that the presentation of the same is required, the ability to answer questions of the classmates and the teacher, the mastery of language, body expression and mastery of the subject. In this way, the possibility is opened for the different members of the group to obtain different notes.

The written test will in no case mean the elimination of material for the final exam of the subject and will have a weight of 10% of the final grade, regardless of the grade obtained. This intermediate test will be made up of theoretical and practical exercises related to the matter seen until its completion date and attendance are compulsory.

The final exam of the subject will consist of ten points, and it will be necessary to obtain at least 5 points to pass the subject, regardless of the marks obtained in the rest of the course tests (individual and collective work and intermediate exam). In the event that the student does not reach a mark of 5 points out of 10 in the final exam, the class work notes (points for individual activity and practical cases) will not be taken into account. The final exam will consist of theoretical and practical exercises related to the material seen during the semester in class.

The work delivered to the teacher must meet the requirements that will be sent to the students in advance.

Second call: The evaluation system in the second call will be identical to that of the first call, with the same percentages. It is mandatory to pass the final exam of this call. The marks of the "Individual work", "Teamwork" and "Written tests" will be kept if they are approved, maintaining the same percentages on the final grade. If you have passed the final exam but have not obtained the pass when adding it to the marks obtained in the practical parts, due to failing your work or any of them, you must redo the one or those indicated by the teacher and present them in the second call. The percentages to be applied to these works will be the same as those indicated in the first call. To do this, the student must attend the review of the exam of the first call to find out exactly what he must present in the second call. It is the student's responsibility to contact the teacher for this purpose.

Spelling: Within the evaluation criteria, the University considers spelling to be a priority issue. Under the protection of the changes in the idiomatic norm in the Spanish language included in the Ortografía de la lengua española (2010), published by the Royal Spanish Academy, CESUGA has established correction criteria linked to this work that will be applied in all the tests of The matter. The document that includes the set of criteria and their sanction is published in the University Teaching Platform (PDU) of the subject

Plagiarism: Likewise, and in accordance with the University's Good Practices manual, plagiarism in any of the work carried out will be considered a very serious offence, since it violates the deontological code of any profession.

Electronic devices that disturb the attention and the correct development of the subject will not be allowed in class unless expressly mentioned by the professor and those provided by the University.

Lack of attendance: Not attending class for more than 20% of the stipulated contact hours without justified cause may mean the loss of the evaluation in the first call.

Assessment methods:

Assessment method	Learning outcomes assessed	Assessment criteria	%
Individual coursework	R01 R02 R03 R04	Correct resolution of the case, quality of the presentation, structure, body language, ability to answer questions, adequate vocabulary and knowledge of the subject.	20
Group coursework	R01 R02 R03 R04	Correct resolution of the case, quality of the presentation, structure, body language, ability to answer questions, adequate vocabulary and knowledge of the subject.	20
Written tests	R01 R02 R03	Correct resolution of the exam, correct vocabulary, adequate	10

	R04			presentation, mastery of the subject and spelling.	
Final exam	R01 R04	R02	R03	Correct resolution of the exam, correct vocabulary, adequate presentation, mastery of the subject and spelling.	50
Total weighting:					100

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BIBLIOGRAPHY AND DOCUMENTATION:

Basic bibliography:

MANKIW, N.G. (2020) Principles of economics.

Recommended bibliography:

MOCHÓN, F. (2009) Economía, Teoría y Política. McGraw Hill

AGUADO, J.C.; LACALLE, M.; CEPEDA, I. (2005): Lecciones básicas de Economía. Thomson.

KRUGMAN, P.; WELLS, R.; OLNEY, M. (2008) Fundamentos de Economía. Barcelona: Editorial Reverté

Recommended websites:

European Central Bank	https://www.ecb.europa.eu/ecb/html/index.es.html
Instituto Nacional de Estadística	www.ine.es
International Monetary Fund	http://www.imf.org/external/index.htm
Ministerio de Economía y Competitividad	http://www.mineco.gob.es/portal/site/mineco/
Eurostat	http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/
World Bank	http://www.worldbank.org/

OBSERVATIONS: