Course: Economics I
Code: 10BBA60000

Type: Required Year: 1  Semester: 1
ECTS credits: 6  Language: Spanish  Coordination:

Faculty:
Josep Comajuncosa Ferrer
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Prerequisites:

Prior knowledge:

Workload distribution:
Lectures 26 hours
Participatory sessions 32.5 hours
Independent work 116.5 hours
Tutorials / feedback 5 hours

Course contribution to the programme:

Economics I is one of the Economics courses in the degree programme and, as such, makes the following contributions to the programme along with the department’s other courses:

1) Develops students’ capacity for analysis, mental agility and critical thinking with respect to problems and economic relationships in both business and personal contexts; and

2) Provides the highest level of professional training required by future entrepreneurs and business executives.

Course learning objectives:

Upon completing this course, students:

a) Will have acquired the knowledge and tools needed to analyse and interpret reality from an economic perspective, and
b) Will be able to critically examine how individual markets and the economy as a whole work, all the while bearing in mind social responsibility concerns.

Based on these global objectives, students will address a series of objectives linked to concrete competencies:

A. Presenting frames of reference, theoretical concepts and tools, as well as the keys for their use in situational and case study analyses and in the proposal of measures / solutions for their improvement.
B. Facilitating the definition of concepts, theories and models.
C. Fostering the integration and structuring of acquired knowledge in this subject through assignments designed for this purpose.
D. Promoting critical thought processes when analysing reality, particularly economic reality.

Skills developed:
- Ability to acquire, understand and structure knowledge critically.
- Ability to apply knowledge to obtain results.

Contents and methodology:
INTRODUCTION TO ECONOMICS

This course represents an introduction to the two primary components within economic theory: Microeconomic and macroeconomics. The former refers to the decisions made by individuals in competitive environments. The second refers to how the aggregate economic variables work and the role played by governmental policies.

The course consists of two large thematic blocks: An introduction to microeconomics and an introduction to macroeconomics. The first will introduce students to basic concepts and will explore the competitive market model within the context of a mixed market economy. The second addresses concepts related to national accounting standards and introduces macroeconomic policies.

Block 1

Subject 1: Introduction and basic tools. The development of basic microeconomic concepts: Opportunity, unrecoverable and external costs; production possibility limits, and the Law of Comparative Advantage.

6 hours of lectures
(in both blocks, generally, 2 hours of in-class lectures are accompanied by 2.5 hours of participatory classes)


6 hours of lectures

Block 2

Subject 3: National accounting norms and balance of payments. Definition of the primary macroeconomic variables as seen from production, revenue and expense perspectives. Description and interpretation of the balance of payments. Analysis of savings and investment components.

6 hours of lectures
Subject 4: Introduction to macroeconomic policies. Description of profound economic problems: Recession, unemployment and inflation. Description of broad policies affecting demand: Fiscal and monetary policies.

2 hours of lectures

Subject 5: The Revenue/Expense Model and fiscal policy. Analysis of fiscal policy effects on important macroeconomic variables.

6 hours of lectures

The learning process combines different educational methodologies in both lectures and participatory sessions.

Lectures serve to describe and analyse the theoretical tools and models which are important for the class content. In the participatory sessions, students will analyse and discuss cases, resolve practical exercises, carry out individual work, and carry out debates and prepare concept maps in small groups.

**Evaluation:**
Exams and projects. Class participation and attitude will also be considered.

The objectives/competencies will be considered achieved if:
1) The overall exam mark for the course is 5 or above;
2) Attendance of practical classes is not below 80% (excepting excused absences); and
3) Required assignments – both individual and group – have been handed in throughout the course.

The overall course mark will be based on two partial marks: M1 and M2.

In each partial mark (M1 and M2), 80% of said note will be based on an exam while the remaining 20% will be based on an evaluation of the different practical and participatory activities carried out.

The first partial exam will be carried out midway through the course. 80% of the first partial mark (M1) will be based on this exam, and 20% on the diverse practical and participatory exercises.

The partial exam for M2 will be sat upon course finalisation. There are two options:

**Option 1:**
If students earn above a 4 on the first partial mark (M1), they will not have to prepare the corresponding material for the second partial exam, only being responsible for the material presented in the second half of the course. The second partial mark (M2) is weighed similarly, with 80% consisting of the second partial exam and 20% corresponding to the practical and participatory exercises. The final course mark will be determined by averaging the two partial marks (M1 and M2), though students must achieve a minimum mark of 5 to pass the course.

**Option 2:**
If students do not score a minimum of 4 on the first partial mark (M1), they will still be responsible for the corresponding subject matter. As such, the second partial exam will include all the material presented throughout the entire course. The second partial mark (M2) is weighed as follows, with 80% corresponding to the second partial exam and 20% the practical and participatory exercises. The final mark for the course will be M2, with a minimum mark of 5 required to pass the course.
Assessment of your performance during the course will take into consideration the acquisition of the learning objectives, on a scale of 0 to 10.

Information relating to the development of competences worked on throughout the course may be considered in the 0 to 10 mark, and will also be reflected from A to D in an independent indicator. This indicator will be incorporated into all courses and will be used to follow up on each student’s progress throughout the programme.

**Course bibliography:**

**Complementary bibliography and reading materials:**
Mankiw, Gregory ; "Principios de Economía", Thomson Paraninfo, 2007
Samuelson, Paul ; "Economía", McGraw-Hill, 2006