TEACHING GUIDE - 2026-2027

Advanced Topics in Macroeconomics and Microeconomics

UGRA_016409

Departments	Department of Economics, Finance & Accounting
Teaching Languages	English
ECTS	6
Teacher responsible	Tanushree Jhunjhunwala - tanushree.jhunjhunwala@esade.edu

Course Goals

The goal of this course is to provide students with the analytical foundations needed to understand how firms, markets, and global economic systems operate. In the first part of the course, students will apply economic models to analyze international trade, globalization, capital flows, exchange rates, and economic policy in open economies. The course aims to strengthen students' understanding of the international and global economy by examining global economic patterns, the dynamics across different nations, and the effects of domestic and international policies on economic stability, growth, inequality, and business conditions. Students will also develop the ability to interpret and forecast changes in global markets using analytical models.

In the second part of the course, students will develop the language, tools, and techniques of Managerial Economics to analyze firm behavior, strategic interaction, market power, pricing decisions, and competition in different market structures. Particular attention will be given to game theory, oligopolistic markets, collusion, monopsony, monopoly, and price discrimination, enabling students to predict and evaluate the decisions of economic agents in strategic environments.

Overall, the course seeks to cultivate rigorous analytical reasoning, quantitative problem-solving, and critical thinking. By the end of the course, students will be able to evaluate the implications of global economic interactions, firm strategies, and policy decisions, and connect economic theory with managerial and policy-relevant decisions in both domestic and international contexts.

Previous knowledge

Basic college math and economic concepts will be useful in working with the advanced economic models taught in this course.

Teaching methodology

The methodology for this course is designed to maximize student engagement and comprehension through a blend of lectures, discussions, and case studies. The learning process combines different pedagogical methodologies: lectures, analysis and discussion of case studies and news articles, individual work, small group tasks, in-class experiments and open discussion, among others. Students can be assigned readings outside of class from time to time.

Description

Course contribution to program

The course Advanced Topics in Macroeconomics and Microeconomics is part of the training in Economics required for all undergraduate students in programs such as BBA, GBL and DBAI, so it shares the following contributions with the subjects provided by the Department of Economics, Finance and Accounting.

This course contributes to the economics background of students by strengthening students' ability to analyze strategic decision-making, market structures, and global economic forces that shape business environments. Through International Economics portion of the course, the course broadens students' understanding of globalization, trade, capital flows, exchange rates, and open-economy policy, helping them assess how international markets and institutions affect business strategy. Through Managerial Economics portion of the course, students learn how firms compete, set prices, respond to regulation, and make decisions in contexts such as oligopoly, monopoly, monopsony, and game-theoretic interaction. Overall, the course equips students with analytical tools to connect economic theory with managerial decisions in both domestic and global contexts.

Short description

This course completes the sequence of Economics courses in the Bachelor of Business Administration program. Building on the foundations developed in Microeconomics and Macroeconomics, Advanced Topics in Macroeconomics and Microeconomics deepens students' understanding of how economic analysis can be used to examine firms' strategies, market outcomes, institutional frameworks, market structures, and global economic dynamics. The course expands foundational economic principles by equipping students with advanced analytical tools to interpret everyday economic news, engage with current economic topics and policies, and understand developments reported in leading financial publications.

The course is divided into two parts: International Economics and Managerial Economics. The International Economics part provides students with valuable perspectives on trade, finance, globalization, capital flows, exchange rates, and economic policy in open economies. The Managerial Economics part focuses on firm behavior, strategic interaction, market power, pricing decisions, and competition across different market structures. By integrating theoretical

insights with practical case studies, the course prepares students for careers in business and policy-making, enabling them to navigate complex economic challenges and connect economic theory with real-world managerial and policy decisions.

Program Learning Objectives

BBA25-Bachelor of Business Administration (BBA)

- General Management Skills
  - Recognise the economic, legal and social concepts that define the context of companies and other organisations, their scope of action and their potential clients.
  - Propose business strategy based on the application of tools from various fields of knowledge, taking into account different alternative scenarios.
- Responsible Leadership
  - Recognise the impact that business decisions have on the organisation itself, society and the environment.
- Systemic Thinking
  - Analyse a business problem using tools, frameworks and perspectives in an integrative way.

Activities

In-class discussions and debates

In-class discussions and debates will be used to deepen students' understanding of how economic theory applies to real business and policy decisions. We will discuss how competition, market power, strategic interaction, pricing, and regulation affect firm behavior and market outcomes. Students will also analyze and debate cases related to oligopoly, collusion, monopoly, price discrimination, and labor market power. In the international economics part of the course, discussions will focus on globalization, trade patterns, comparative advantage, inequality, trade policy, capital flows, exchange rates, and the challenges of policy-making in open economies. Through case discussions and debates, students will develop their ability to apply economic models, evaluate competing perspectives, and critically assess the implications of firm strategies and economic policies in both domestic and global markets.

Analytical exercises

Analytical exercises will help students apply economic models and quantitative tools to solve practical problems related to firm behavior, market outcomes, and global economic dynamics. In the Managerial Economics section, students will solve exercises involving optimal price and quantity decisions under different market structures, including perfect competition, monopoly, oligopoly, and monopsony, as well as problems related to strategic interaction, collusion, and price discrimination. In the International Economics section, students will work with models and data to analyze trade patterns, comparative advantage, gains from trade, inequality, trade policy, balance of payments, capital flows, exchange rates, and the effects of monetary and fiscal policy in open economies. These exercises are designed to strengthen students' analytical reasoning and their ability to connect economic theory with business and policy decisions.

Written and/or oral exams
There will be a midterm and a final exam in this course.

Teamwork
Students will form groups to solve worksheets related to the ongoing topics in the course.

Quizzes/tests
There may be quizzes to assess knowledge during the course.

Readings
There is no formal textbook which will be strictly followed in the course. Additional reading materials will be provided on the course website.

Content

#	Topic
1	Global Economic Dynamics: This section provides an overview of various global economic mechanisms.
2	Economic Policies and Markets: Reviews domestic and international policies affecting global markets, complemented by case studies illustrating real-world applications of economic theories.
3	Current Global Economic Issues: Discusses contemporary economic challenges and opportunities, analyzing recent developments in the global economy.
4	Market Types: Perfect Competition (revision), Monopoly with Price Discrimination, and Monopolistic Competition.
5	Markets for factors of production. The case of the Monopsony. Minimum wage.
6	Introduction to Game Theory. Games representation. Nash equilibrium. Pareto optimality. Sequential games. Backward induction. Repeated games with discount factor.
7	Oligopolistic markets: Cournot. Stackelberg. Bertrand. Collusion versus competition. Cartel analysis.

Assessment

Tool	Assessment tool	Category	Weight %
Written and/or oral exams		Retake and ordinary round	70.00%
Individual or team exercises		Ordinary round	20.00%
Attendance and punctuality		Ordinary round	5.00%
Other		Ordinary round	5.00%

PROGRAMS

BBA25-Bachelor of Business Administration (BBA) (Undergraduates: Business)

BBA25 Year 2 (Basic)

DBAI25-Double Degree in Business Administration and Business and Artificial Intelligence (Undergraduates: Business)

DBAI25 Year 2 (Basic)

GBD25-Double Degree in Business Administration and Law (Undergraduates: Law)

GBD25 Year 2 (Basic)

GBL25-Double Degree in Business Administration and Global Governance, Economics and Legal Order (Undergraduates: Business)

GBL25 Year 2 (Basic)