



Universidad
de Alcalá

GUÍA DOCENTE

INTRODUCTION TO ECONOMICS

**Economics and International Business
Degree**

**Grado en Economía y Negocios
Internacionales**

Universidad de Alcalá

2021/2022

Second Course- First Term

GUÍA DOCENTE

Nombre de la asignatura:	Introducción a la Economía / Introduction to Economics
Código:	360000
Titulación en la que se imparte:	
Departamento y Área de Conocimiento:	Economics
Carácter:	
Créditos ECTS:	6
Curso y cuatrimestre:	Second course, first term
Profesorado:	Carlos M. Gómez mario.gomez@uah.es Luciano Campos B. luciano.campos@uah.es
Horario de Tutoría:	To be defined.
Idioma en el que se imparte:	English

1a. PRESENTATION

The Introduction to Economics course provides an overview of modern economic theory, which aims to enable students to understand the different options faced by economists and policymakers when applying economic models to the real world in an environment of uncertainty. The course is designed to familiarize students with the fundamental micro and macroeconomic concepts and basic tools of economic analysis, with the threefold objective that students see from the outset the practical utility of the theoretical models explained in class, that they feel deeply motivated by the contents exposed and that they learn to use them correctly. In order to do so, it is essential to clearly explain the assumptions of the models, as well as their limitations and their positive use.

The course lays the foundations for students to be able to access, with full guarantees, more advanced economic theory subjects and studies that require basic economic training.

1b. PRESENTACIÓN

La materia de Introducción a la Economía proporciona una visión panorámica de la teoría económica moderna, que pretende capacitar a los estudiantes para entender las diferentes opciones con que se enfrentan los economistas y los responsables de la política económica al aplicar los modelos económicos al mundo real en un entorno de incertidumbre. El curso está diseñado para familiarizar a los alumnos con los conceptos micro y macroeconómicos fundamentales y las herramientas básicas del análisis económico, con el triple objetivo de que los estudiantes vean desde el primer momento la utilidad práctica de los modelos teóricos explicados en clase, que se sientan profundamente motivados por los contenidos expuestos y que aprendan a utilizarlos correctamente. Para ello resulta imprescindible

explicar claramente los supuestos de los modelos, así como sus limitaciones y el uso positivo de los mismos.

El curso sienta las bases para que los estudiantes puedan acceder posteriormente con plenas garantías a cursar materias de teoría económica más avanzadas y a estudios que requieran una formación económica básica.

2. COMPETENCES | COMPETENCIAS

Basic and general competences:

CG1. Acquire capacity in the negotiation techniques used in international institutions and companies

CG2. Develop ability to analyse data and reports from international sources (companies, international institutions such as the IMF, the WTO or the Bank for International Settlements)

CG3. Raise interest in updating the permanent requirements of techniques of organization and planning of international business and public activities.

CG4. Get ability to assess the multiplicity of social, political, technical, etc. factors that converge in international business and institutional decisions

CG5. Acquire the current ethical criteria that can be permanently updated as expressed in the different countries through the anti-corruption codes, international economic rights charters, etc.

CG6. Acquire ability to integrate into interdisciplinary teams that includes people from very different countries and training.

CG7. Raise scientific and professional curiosity for the permanent use of analytical and conceptual instruments typical of international economic relations.

CG8. Motivation for the search for quality in professional practice and in its development

CG9. Curiosity about learning the new techniques and instruments that are continuously presented in the international world

CG10. Develop written and oral expression capabilities to be used in different environments.

CG11. Build ability to use the English language for the search for information and use of resources in that language, and in the development and presentation of academic activities

CB1. Students have demonstrated and understand knowledge in an area of study that starts from the basis of general secondary education, and is usually found at a level that, while supported by advanced textbooks, also includes some aspects that involve knowledge from the forefront of their field of study

CB2. Students know how to apply their knowledge to their work or vocation in a professional way and possess the skills that are usually demonstrated through the elaboration and defense of arguments and the resolution of problems within their area of study

CB3. Students have the ability to gather and interpret relevant data (usually within their area of study) to make judgments that include reflection on relevant issues of a social, scientific or ethical nature

CB4. Students can transmit information, ideas, problems and solutions to both a specialized and non-specialized audience

CB5. Students have developed those learning skills necessary to undertake further studies with a high degree of autonomy

Transversal competences:

CT1. Acquire techniques and skills related to professional practice, including the application of the appropriate deontological regulations.

CT2. Know the resources available for access to information and use them effectively.

CT3. Acquire oral and written communication skills in modern languages, both in professional environments and in other contexts

CT4. Understand the ideas and arguments that are expressed in a foreign language, in writing and orally, both in everyday situations and in professional and specialized contexts.

CT5. Handle in an advanced way the office automation tools most frequently used in a professional environment (word processor, databases and spreadsheets) and advanced use of electronic communication, navigation and data search programs (email and Internet).

CT6. Design presentations using software and the ability to structure information appropriately and transmit it clearly and efficiently, with a basic knowledge of the operation of data transmission networks.

CT7. Know the main techniques of management, conflict resolution, job selection and motivation of human teams in a work environment with a use of effective strategies in time management.

CT8. Plan and develop research in a given field of study, according to its own academic and scientific requirements.

CT9. To know the history of the University of Alcalá, the functioning of the European institutions and the historical, social, economic and cultural reality of the European and Ibero-American countries.

Specific competences:

CE1. Acquire basic skills of Economic Analysis and understand from a technical perspective the content of basic economic analysis, providing the student with instruments for the correct understanding of the behavior of economic phenomena both microeconomic and macroeconomic

CE9. Strengthen and/or acquire mathematical analysis skills for economics.

CE15. Acquire the ability to analyze, synthesize and critically summarize economic-business information using quantitative tools in the different economic-business areas.

Learning Outcomes | *Resultados de aprendizaje de la asignatura*

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3. COURSE CONTENTS | CONTENIDOS

Content Blocks Bloques de Contenido	Lectures, credits and hours Total de clases, créditos u horas
<p>Part I. Introduction In this first part there is an introduction to the "Introduction to Economics", which will provide students with a first approximation to the difficult art of economic reasoning and a basic framework, still necessarily rudimentary, so that they can take the first steps in the learning process that will eventually lead them to "think like an economist". For the usual pedagogical reasons the subject then develops, in the second part, the micro- economic contents and on that basis an introduction to macroeconomic analysis is made.</p>	<ul style="list-style-type: none"> • 4 sessions • 1 topic • 2 classes on theory • 2workshop
<p>Part II. Microeconomics. The objective of this second part is to familiarize students with the decision-making process of economic agents in conditions of scarcity and with the problems associated with the functioning of a decentralized economy. In order to achieve this objective, we begin by exploring the implications of the basic model of supply and demand, as a previous step to the analysis of the models of the behavior of the company and of the consumers.</p>	<ul style="list-style-type: none"> • 14 sessions • 3 topics • 7 classes on theory • 5 working lessons (applied) • 2 workshops, surveys and evaluation session
<p>Part III. Macroeconomics. This third part offers an introduction to macroeconomics that aims above all to familiarize students with fundamental macro-economic variables (production, prices, unemployment, consumption, savings, investment, interest rates, exchange rates, etc.) and to be able to understand the basic interdependencies that exist between them, through the study of basic economic models that explain the determination of these variables. After an introduction to the problems involved in measuring economic activity and measuring the cost of living, the study of the long-term functioning of the economy and, in particular, the drivers of economic growth is dealt with. Some aspects related to the functioning of a monetary economy are also considered.</p>	<ul style="list-style-type: none"> • 14 sessions • 6 topics • 7 classes on theory • 5 working lessons (applied) • 1workshops • 1 Final exam

4. TEACHING-LEARNING METHODOLOGIES.-TRAINING ACTIVITIES | METODOLOGÍAS DE ENSEÑANZA-APRENDIZAJE.-ACTIVIDADES FORMATIVAS

4.1. Distribution of credits | *Distribución de créditos.*

Face to face hours: 48	Number of hours: 48 Big group: 24 Small groups: 24
Student's working hours: 102	Autonomous study Reading, Exercises, Self-evaluation, etc.
Total: 150 hours	

4.2. Methodological strategies, teaching materials and resources | *Estrategias metodológicas, materiales y recursos didácticos*

<p>Lectures to present core topics, i</p> <p>Practical classes for case study's discussion, problems' resolution and practical application of theoretical contents</p> <p>Reading, analysis and interpretation of selected economic problems.</p> <p>Debates on a topic proposed by the professor.</p> <p>Development of facts based evidence to understand selected economic issues.</p> <p>Consultations with the teacher in the Virtual Classroom</p> <p>Application of teaching innovation techniques (cooperative learning, inverted learning, role-playing games, gamification methods, blended learning..)</p>	
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We will collaborate with the CRAI-Library professionals so that the students carry out an activity that develops the informational competences in the use and management of the information.

Se colaborará con los profesionales del CRAI-Biblioteca para que los estudiantes realicen una actividad que desarrolle las competencias informacionales en el uso y gestión de la información.

5. EVALUATION | EVALUACIÓN: Parts, evaluation and assessment criteria | *Procedimientos, criterios de evaluación y de calificación*¹

Assessment criteria

The assessment criteria for this subject is designed to evaluate the acquisition of general and specific skills and will include both theoretical and practical content covered in class and during the students' personal study.

The student's assessment may follow two possible routes:

1. Continuous assessment along the semester.
2. A final assessment by a single exam (May or June) and an extraordinary final exam (June or July).

Both alternatives are detailed here forth:

1. Continuous assessment

This assessment requires students to complete ALL following items:

- A. Homework 1: Hand-in tutor marked assignments** (exercises, essay writing, etc.) that are constructed as practical learning tools. Student's effort rather than success in getting to numerical results will be valued (5% of the final grade).
- B. Homework 2: Virtual classroom exercise solving:** Students will be provided with self-assessment tools for each topic. These tools will be available in the virtual classroom (5% of the final grade).
- C. Homework 3: Three assessment tests** through the virtual class environment (10% of the final grade). One virtual test for each of the three parts of the program.
- D. Classroom activities:** Small quizzes, problems, case studies and other classroom activities (80% of the final grade) aimed at developing skills and assessing student's key knowledge of the main topics in the course.
- E. Final exam.** This exam covers all topics and will be a final opportunity for those students who either have not reached a pass or having passed the course want to improve their final grade (case 1).

Requirements to pass the course through continuous assessment:

Case 1: Students who reach at least 5 points (over 10), in the continuous assessment weighted grade will obtain a grade ranging from Pass to Starred Distinction.

Case 2: Students who are not in case 1, can attend a final continuous assessment exam that covers all course topics. Their final grade will be a weighted sum of this final exam (40%) and their continuous assessment grade (A+B+C+D 60%).

2. Final Assessment

¹ *Siguiendo la Normativa reguladora de los procesos de evaluación de los aprendizajes, aprobada en Consejo de Gobierno de 24 de Marzo de 2011, es importante señalar los procedimientos de evaluación: por ejemplo evaluación continua, final, autoevaluación, co-evaluación. Instrumentos y evidencias: trabajos, actividades. Criterios o indicadores que se van a valorar en relación a las competencias: dominio de conocimientos conceptuales, aplicación, transferencia conocimientos. Para el sistema de calificación hay que recordar la Normativa del Consejo de Gobierno del 16 de Julio de 2009.*

Students who choose the final assessment option for this course must take a final exam according to the schedule previously established by the Faculty. This exam will contain theoretical and practical questions. In order to pass students must obtain a minimum grade of 5 points.

6. BIBLIOGRAPHY | BIBLIOGRAFÍA

Core Reading

- ACEMOGLU, Daron; LAIBSON, David y LIST, John (2017) *Microeconomics*. Global Edition. Pearson
- ACEMOGLU, Daron; LAIBSON, David y LIST, John (2017) *Macroeconomics*. Global Edition. Pearson
- KRUGMAN, Paul, Robin WELLS y Martha L. OLNEY (2011): *Essentials of Economics*, Ed. Reverté, S.A., 2013, 2nd ed.
- The CORE PRoject: Economics for a Changing World. <https://www.core-econ.org/>

Further reading (especially indicated for the practical sessions)

- BERNANKE, Ben S. y Robert H. FRANK (2007): *Principios de Economía*. McGraw-Hill, 3ª edición.
- MANKIW, N. Gregory: *Principles of Economics* (any edition), South Western, USA.
- SAMUELSON, Paul A. y W. D. NORDHAUS (2004): *Economics*. McGraw-Hill, 18ª ed.
- O'SULLIVAN, A. y S. M. SHEFFRIN (2003): *Economics: principles, applications, and tools*, Pearson -Prentice Hall, 3ª ed.
- HARFORD, Tim (2007): *The Undercover Economist*, Oxford University Press, Oxford, 2006.
- LEVITT, Steven D. y Stephen J. DUBNER (2006): *Freakonomics*. Ediciones B.

Bibliografía Complementaria (optativo)

- Komlos, John. (2019). *Foundations of Real-World Economics: What Every Economics Student Needs to Know*. 10.4324/9781315099972.

7. INFORMATION NOTE | NOTA INFORMATIVA

The University of Alcalá guarantees its students that if due to health requirements the competent authorities prevent the totally or partially face to face teaching activity, the teaching objectives would be reached through alternative teaching-learning methodology and evaluation in online format, which would return to the face-to-face modality as soon as these impediments ceased.