

TEACHING GUIDE

WORLD ECONOMICS

**Degree in Economics and International
Business**

Universidad de Alcalá

2022/2023

First Year – Second Term

TEACHING GUIDE

Subject:	World Economics
Code:	360001
Degree title:	Economics and International Business G363
Department and field of study:	Department: Economics Field: Applied Economics
Type of course:	Foundation course
ECTS credits:	6
Year and Term:	First Year - Second Term
Teaching staff:	<ul style="list-style-type: none"> • Dr. Federico Pablo Martí (Coordinator) • Dr. Juan José de Lucio Fernández (Coordinator) • Dr. José María López Morales • Dr. Juan Carlos Jiménez Jiménez
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Language of teaching:	English

1. MODULE DESCRIPTION

World Economics is taught in the first term of the first year of the undergraduate degree in Economics and International Business. This module aims to familiarize the student with the principal concepts of economics and to understand the characteristics of the global economy.

The student may already be familiar with some of the material covered in the course from their own general knowledge and contact with society. They will have the opportunity to relate their own experience to the specialised environment, where possible using everyday examples to see how the world around them is reflected in the field of economics.

This module provides an introduction to the study of economics and economic processes. Frequently-used economic materials such as statistics bases will be covered in this module. Further materials can be accessed through the library and ICT suite. The student will also learn how to debate economic and social matters by sharing opinions and through reflection, analysis, and defending their own point of view. This module aims to bring together formal learning and everyday

real-life concepts; in other words to see reality from multiple angles in order to consolidate knowledge.

Note: if the health authorities consider it necessary to suspend the classroom teaching activities or the circumstances require it, teaching, or part of it, could continue with the online methodology until the suspension is lifted; at that moment teaching would return to the face-to-face modality.

The University of Alcalá guarantees that, if due to health requirements, the competent authorities prevent the total or partial attendance of the teaching activity, the teaching plans will meet their objectives through a teaching-learning and evaluation methodology in online format. UAH would return to the face-to-face modality as soon as said impediments ceased.

2. LEARNING OBJECTIVES

During this module, students will acquire skills in the following areas. These will be assessed according to the criteria listed on pages 9-10.

Basic skills

CB1 - That students have demonstrated to possess and understand knowledge in an area of study that starts from the base of general secondary education, and is usually found at a level that, although supported by advanced textbooks, also includes some aspects involving knowledge from the forefront of your field of study.

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

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

CB4 - That students can transmit information, ideas, problems and solutions to both specialized and non-specialized audiences.

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

General competences:

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

CG2.- - Ability to analyze data and reports specifically from international sources (companies, international institutions such as the IMF, the WTO or the Bank for International Settlements)

CG3.- - Interest in updating the permanent requirements of organization and planning techniques for international business and public activities.

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

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

CG6.- - Ability to join interdisciplinary teams of which people from very different countries and

backgrounds are part.

CG7.- - 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 its development.

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

CG10.- - Written and oral expression skills that can be used in different environments.

CG11.- - Ability to use the English language to search for information and use resources in that language, and in the preparation and presentation of academic activities.

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 types of 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.- - Manage in an advanced way the office tools used most frequently in a professional environment (word processor, databases and spreadsheets) and advanced use of electronic communication programs, browsing and data search (email and Internet).

CT6.- - Design presentations using computer programs 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 the use of effective strategies in time management.

CT8.- - Plan and develop an investigation in a certain field of study, in accordance with the academic and scientific requirements of its own.

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

Specific skills

CE5.- - Acquire the ability to search, compile, select and manage documentary and statistical sources related to the international economy.

CE6.- - Use the tools of quantitative methods applied to the study of the national and international economy, to understand and know its different dimensions, applying, where appropriate, the corresponding theoretical models.

CE9.- - Reinforce and / or acquire skills in Mathematical Analysis for the Economy.

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

Learning outcomes of the subject

The World Economy subject will allow students to become familiar with the main economic concepts and to know basically the characteristics of the world economy. Some part of the content of the course may already be known by the students within the social context where they move at a level

of pure disclosure. Now it is a matter of adapting their own experience to the technical field, for which everyday cases will be used as much as possible, so that they can see reflected the reality that surrounds them in the strictly economic field. On the other hand, the World Economy subject allows the student to start in the difficult task of economic and social debate through the contrast of opinions, reflection, analysis and the dialectical defense of their own opinion.

3. MODULE CONTENT

Module introduction: The aims, teaching methods, assessment criteria and course outline will be explained.

Lesson 1: MEASURING ECONOMIC ACTIVITY

- 1.1.- Economic activity.
- 1.2.- Representation of economic activity by the circular flow of income.
- 1.3.- Macroeconomic variables.
- 1.4.- Balance of Payments.

Lesson 2: THE WORLD ECONOMICS IN THE LAST 100 YEARS

- 2.1.- Stages in the evolution of the world economy.
- 2.2.- The determinants of long-term growth.
- 2.3.- Economic growth and convergence. World poverty and inequality.
- 2.4.- Economic growth and structural change

Lesson 3: DEMOGRAPHIC DYNAMICS OF THE GROWTH

- 3.1.- Demographic indicators.
- 3.2.- Phases of demographic development. The demographic transition.
- 3.3.- Current situation and perspectives of the world population. Migratory movements.

Lesson 4: INTERNATIONAL TRADE AND INVESTMENT

- 4.1.- International Trade Theory.
- 4.2.- Evolution and current situation of international trade.
- 4.3.- Models of regional economic integration.
- 4.4.- Foreign investment and multinational companies.

Lesson 5.^a: INTERNATIONAL FINANCE.

- 5.1.- Functions and models of the financial system.
- 5.2.- The international financial system. Financial globalization.
- 5.3.- Financial crisis. Origin and effects of the 2008 crisis.
- 5.4.- Globalization and international financial institutions.

Lesson 6.^a: ENVIRONMENTAL AND CLIMATE CHANGE.

- 6.1.- Natural and energy resources of the world economy.
- 6.2.- Use of resources and sustainable economic growth.
- 6.3.- Energy and environment: the challenge of climate change.
- 6.4.- Policies for the ecological transition towards a decarbonized economy.

Introduction

• 1 session

Lesson 1	<ul style="list-style-type: none"> • 8 sessions (4 theory classes and 4 practical)
Lesson 2	<ul style="list-style-type: none"> • 4 sessions (2 theory classes and 2 practical)
Lesson 3	<ul style="list-style-type: none"> • 4 sessions (2 theory classes and 2 practical)
Lesson 4	<ul style="list-style-type: none"> • 4 sessions (2 theory classes and 2 practical)
Lesson 5	<ul style="list-style-type: none"> • 4 sessions (2 theory classes and 2 practical)
Lesson 6	<ul style="list-style-type: none"> • 4 sessions (2 theory classes and 2 practical)

4. TEACHING AND LEARNING METHODS

4.1. Number of hours

Total contact hours: 48	<ul style="list-style-type: none"> • Theory classes: 22,5 hours • Practical classes: 22,5 hours • Final exam: 3 hours
Total hours of individual study: 102	<ul style="list-style-type: none"> • Individual study: 99 hours • ECTS tutorials: 3 hours
Total: 150 hours	

4.2. Learning activities, materials and resources

Attending classes	<ul style="list-style-type: none"> • Lectures to present a topic, introduce students to a complex topic, draw conclusions. • Practical classes for solving exercises and practical application of the theoretical contents. • Seminars • Collective tutorials
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Individual study	<ul style="list-style-type: none"> • Reading, analysis and interpretation of articles, books and different documents Debates on a topic proposed by the teacher Information search and use of electronic resources (web pages, online dictionaries, etc.) • Carrying out activities: exercises, concept maps, examples, search for information. • Participation in the virtual platform • Consultations with the teacher in the Virtual Classroom • Application of teaching innovation techniques.
One-to-one tutorials	<ul style="list-style-type: none"> • One-to-one meetings allow the student to resolve queries and monitor their progress.
Exams	<ul style="list-style-type: none"> • Individualised assessment of knowledge and skills gained throughout the module.

Materials and Resources

Given the nature of this module, students can make use of a wide range of materials and resources, including the following key resources:

- Textbooks, reference books and workbooks
- Scientific and journalistic articles
- Regional, national and international statistics
- Audiovisual materials: films and documentaries
- Online learning platform (Blackboard) and ICT suites
- Software: Word processor, spreadsheet, presentations, web browsers, video editing software
- Web 2.0 tools

"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".

5. EVALUATION: Exams, evaluation criteria and marks¹

Criteria for assessing skills

Normally, the student must follow the process of continuous evaluation. If this is unsuitable due to extenuating circumstances, the student may be permitted to sit a final exam instead, depending on

¹ Following the Regulations governing learning assessment processes, approved by the Governing Council on March 24, 2011 and the Regulations of the Governing Council on July 16, 2009.

approval from the Dean of the faculty. See below for further details.

General conditions

1. The student must pass the continuous evaluation activities throughout this module in order to pass it. This complies with Article 9 of the regulations of undergraduate assessment (approved on the 24th March 2011 by the University Governing Board). If the student does not participate in the learning-teaching process explained in the course handbook (attendance, carrying out and handing in assignments), they will not be allowed to sit exams during the examination period.
2. If extenuating circumstances prevent the student from following the continuous evaluation process and they wish to be assessed by a final exam instead, they must submit a written request to the Dean during the first two weeks of term explaining why continuous evaluation is unsuitable. Acceptable reasons for this that do not require further investigation include doing an internship, work obligations, family obligations, health reasons and disabilities, among others. (this is in accordance with article 3.2 of the University of Alcalá's "Regulations of Assessment" published on the 24th March 2011). Studying part-time does not authorise the student to opt to sit the final exam rather than be assessed continuously. If a student wishes to do so, they must make a request in writing within two weeks of the first lesson. If they have not received a written response within fifteen working days of making their request, they can presume their request has been approved.

❖ CONTINUOUS EVALUATION SYSTEM

The following continuous assessment methods will determine the final grade for the module:

- Sitting a theoretical and practical exam (worth 40% of the final grade).
- Mid-term exams; Preparing and presenting readings, case studies and/or research material; Contributing in class, meetings with tutors and other activities (worth 60% of the final grade).

1. Understanding theoretical and practical elements:

A. Assessment criteria: The following areas will be assessed:

- Understanding the concepts and principal ideas of each of the lessons.
- Ability to integrate and apply theoretical knowledge to practical situations that may arise.
- Ability to resolve problems of an economic nature.
- Ability to summarise and clarify information.

B. Assessment process:

- The student must sit a final written exam consisting of theoretical and practical elements and is worth **40%** of final grade.

2. Mid-term exams; Preparation and presentation of readings, case studies and/or research tasks; Attendance and contribution to class

A. Assessment criteria: The following areas will be assessed:

- Ability to resolve problems of an economic nature.
- Applying suitable economic information sources to solve the given tasks.
- Presenting assignments formally with a clear and justified argument, using economic language and suitable quotations.
- Ability to work independently and as part of a group.
- Regularly attending theory and practical classes. The student must attend at least 75% of

classes in order to pass continuous assessment.

- Attending meetings with tutors - both individually and in a group - and any other activities or seminars that may be organised.
- Making contributions in class - the student must prepare the set readings before coming to class.
- Quality and originality of contributions made in class.
- Engaging in set tasks.
- Participating and contributing in group activities

B. Assessment method:

- Preparing and presenting readings, case studies and/or research material as well as mid-term exams. Assessment of class activities, meetings with tutor and other activities (worth **60%** of the final grade).

❖ **FINAL EVALUATION SYSTEM (Extenuating circumstances)**

If the student has permission to follow the final exam process rather than continuous assessment, they must demonstrate that they have acquired the general and subject-specific skills of this handbook in a final written exam. This exam will consist of both theory and practical elements and is worth **100%** of the final grade.

Examination resits (June):

If the student fails the assessment in May, they must resit it in June. This exam consists of both theory and practical elements and is worth 100% of the final grade.

If the student is following the process of continuous assessment and fails, they will not be given a grade.

Grades:

The student will receive a numeric decimal grade which corresponds to a qualitative classification. (This conforms to the European Credit Transfer System Royal Decree 1125/2003 which stipulates that the student must receive a numeric decimal grade and a qualitative classification). The scale is as follows:

0,0 – 4,9 FAIL (SS)

5,0 – 6,9 PASS (AP)

7,0 – 8,9 VERY GOOD (NT)

9,0 – 10 EXCELLENT (SB)

9,0 – 10 OUTSTANDING (limited to a maximum of 5% of students)

6. BIBLIOGRAPHY

Alonso, J. A. (Dir.), *Lecciones sobre economía mundial. Introducción al desarrollo a las relaciones económicas internacionales*, Thomson-Civitas, Madrid.

7. INFORMATIVE NOTE

The University of Alcalá guarantees its students that, if due to health requirements the competent authorities impede the total or partial presence of the teaching activity, the teaching plans would achieve their objectives through a teaching-learning and evaluation methodology in online format, which It would return to the face-to-face mode as soon as said impediments ceased.