

Applied Economics and Business

Code: 42618
ECTS Credits: 15

Degree	Type	Year	Semester
4313384 Applied Research in Economics and Business	OB	0	1

Contact

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Use of languages

Principal working language: english (eng)

Prerequisites

None.

Objectives and Contextualisation

To provide the students with the basic analytical tools to understand the basic features of applied research in economics and business.

Skills

- Analyse, synthesise and critically evaluate a certain matter of scientific interest and/or real problem case, considering its different perspectives and supporting the results and conclusions obtained.
- Possess and understand knowledge that provides a basis or opportunity for originality in the development and/or application of ideas, often in a research context
- Produce and draft projects, technical reports and academic articles in English, making use of the appropriate terminology, argumentation, communication skills and analytical tools for each context, and rigorously evaluate those produced by third parties.
- Select and apply different and adequate models and/or theoretical frameworks, methodologies and techniques for scientific research, data sources and IT tools for research applied to business and economics.
- Student should possess an ability to learn that enables them to continue studying in a manner which is largely self-supervised or independent
- Understand, analyse and evaluate the complexity, functions and main challenges of the current socio-economic and business reality using analytical tools and/or precise methodologies.
- Work in international and inter-disciplinary teams.

Learning outcomes

1. Analyse, synthesise and critically evaluate a certain matter of scientific interest and/or real problem case, considering its different perspectives and supporting the results and conclusions obtained.
2. Identify the main theories and analytical tools usable in the area of applied research in economics and business.
3. Possess and understand knowledge that provides a basis or opportunity for originality in the development and/or application of ideas, often in a research context

4. Produce and draft projects, technical reports and academic articles in English, making use of the appropriate terminology, argumentation, communication skills and analytical tools for each context, and rigorously evaluate those produced by third parties.
5. Recognise and distinguish the theoretical, methodological and empirical knowledge in relation to the finance of entrepreneurship, improvements in business innovation and their impact, and also in economic and regional development through public policy to promote business, in order to foster new research in the area.
6. Recognise and distinguish theoretical, methodological and empirical knowledge in relation to applied microeconomics and geographic or territorial economics in order to solve problems and promote new research in these economic fields.
7. Relate and combine the different focuses, theories and/or theoretical frameworks existing in the area of applied economics and business while formulating new empirically testable hypotheses.
8. Student should possess an ability to learn that enables them to continue studying in a manner which is largely self-supervised or independent
9. Work in international and inter-disciplinary teams.

Content

Applied Microeconomics

Themes:

- 1- Demand and consumer behaviour
- 2- Technology, costs and production efficiency
- 3- Property Rights, markets and public policies.
- 4- Basic Game theory
- 5- Regulation of natural monopoly
- 6- Institutions and political economy in microeconomics
- 7- Financial Markets
- 8- Market Power and Empirical Industrial Organization

Finance and Entrepreneurship

Themes:

- 1- Financial institution structures, lending infrastructures, legal and information environments: effects on credit availability for SMEs
- 2- Overcoming growth constraints through access to funding: internal versus external funding, transparent versus opaque SMEs
- 3- Some funding alternatives: Leasing, factoring, venture capital, business angels, and microfinance.

Productive Efficiency and Innovation

Themes:

- 1- How entrepreneurs see unexploited business opportunities?
- 2- What are the types of innovation?
- 3- How do we measure performance in SMEs?

- 4- How do we measure efficiency in service industries?
- 5- Is the productivity concept applicable to tourism?
- 6- Do specific mergers result in improved performance?
- 7- What is the impact on profits of efficiency and productivity changes?
- 8- How do we benchmark firms' performance?
- 9- Are the improvements in quality in line with efficiency and profitability?

Applied Macroeconomics

Themes:

1. National Accounts and forecasting
2. Monetary policy
3. Fiscal policy
4. The banking sector.
5. Exchange rates
6. Balance of payments
7. The GFC in Europe: developments and policies

Methodology

Combination of theory and problem-solving classes, essays and autonomous study and research.

Activities

Title	Hours	ECTS	Learning outcomes
Type: Directed			
Theory and problem-solving classes	93.75	3.75	1, 2, 3, 4, 5, 6, 7, 8, 9
Type: Supervised			
Essays and tutorials	56.25	2.25	1, 2, 3, 4, 5, 6, 7, 8, 9
Type: Autonomous			
Study and research activities	222	8.88	2, 3, 4, 5, 6, 7, 8, 9

Evaluation

Evaluation is based on class attendance (5%), essays and problems solved by the student (35%) and exams (60%).

In the case of obtaining a grade below 5 in the module, the student will have to attend a retake exam of the failed subjects. The assessment of this exam will provide the final grade of the module, which in no case will be higher than 5. The retake exam will take place during the second fortnight of May.

Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Class attendance	5%	0	0	1, 2, 3, 4, 5, 6, 7, 8, 9
Essays	35%	0	0	1, 2, 3, 4, 5, 6, 7, 8, 9
Exams	60%	3	0.12	1, 2, 3, 4, 5, 6, 7, 8, 9

Bibliography

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- Davis, P. and E. Garcés (2009), Quantitative Techniques for Competition and Antitrust Analysis, Princeton University Press.
- Beck, T and A. Demirguc-Kunt (2006), "Small and medium-size enterprises: Access to finance as a growth constraint", Journal of Banking and Finance, 30, 2931-2943.
- Berger, A.N. and G. F. Udell (2006), "A more complete conceptual framework for SME finance", Journal of Banking and Finance.
- Fernando, N.A. (2004), "Micro Success Story. Transformation of Nongovernment into Regulated Financial Institutions". Manila: Asian Development Bank.
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- Carton, R. B. and C. W. Hofer (2006), Measuring Organizational Performance. Metrics for Entrepreneurship and Strategic Management Research, Edward Elgar.
- Fried, H.O., C.A.K. Lovell and S.S. Schmidt (2008), The Measurement of Productive Efficiency and Productivity Growth, Oxford Un. Press.
- Tidd, J. and J. Bessant (2009), Managing Innovation. Integrating Technological, Market and Organizational Change, 4th edition, Wiley
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- Mankiw, G.N. (2012), Macroeconomics, 8th Edition, Worth Publishers.
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