

Specific Economic Policies

Code: 102467
ECTS Credits: 6

Degree	Type	Year	Semester
2501573 Economics	OT	4	0

Contact

Name: Emilio Padilla Rosa
Email: Emilio.Padilla@uab.cat

Use of languages

Principal working language: english (eng)
Some groups entirely in English: Yes
Some groups entirely in Catalan: No
Some groups entirely in Spanish: No

Teachers

Isabel Busom Piquer

Prerequisites

Basic knowledge of economic principles and statistics.

Objectives and Contextualisation

This course will offer an analysis and discussion of a set of current economic policies oriented towards fostering growth, employment and well-being, mainly the role of institutions, government regulation and innovation policies. It aims at developing the student's ability to

- understand and assess analytical documents produced by policy related institutions (national governments, the European Central Bank, the European Commission), and international organizations (the OECD, The World Bank)
- use and interpret empirical methods to test and evaluate the impact of a range of public policies and their implications for citizens
- combine and use tools learned in previous courses in economic analysis and statistics in order to analyze several public policies related to structural growth
- develop independent thinking and foresee potential consequences of economic policies
- distinguish and identify the sources of facts, opinions and expert analysis

Skills

- Capacity for adapting to changing environments.
- Capacity for independent learning in the future, gaining more profound knowledge of previous areas or learning new topics.

- Demonstrate a thorough understanding of the concepts related to the objectives and instruments of economic policy.
- Demonstrate initiative and work individually when the situation requires it.
- Identify the processes that govern the operation of markets in different competition systems, different scenarios of interrelationship and different timescales.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Take decisions in situations of uncertainty, demonstrating an entrepreneurial and innovative attitude.
- Work well in a team, being able to argue proposals and validate or reject the arguments of others in a reasoned manner.

Learning outcomes

1. Analyse the elaboration process of economic policy and the strategies of its agents.
2. Analyse the underlying problems in the coordination of economic policies.
3. Assess economic policy decisions in its different spheres.
4. Capacity to adapt to changing environments.
5. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
6. Define the concepts relating to the objectives and instruments of economic policy.
7. Demonstrate initiative and work independently when required.
8. Identify the functions of the public sector as regulator of the economy, and the principles on which it is based.
9. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
10. Recognise the institutions and organisms through which public intervention and regulation of the economy take place.
11. Select and generate the information needed for each problem, analyse it and make decisions based on this information.
12. Work as part of a team and be able to argue own proposals and validate or refuse the arguments of others in a reasonable manner.

Content

1. Overview

Markets, governments and economic policy: evolution and approaches.

2. Current issues

Role and size of government sector. Reports, indicators and policy proposals. Evidence-based policy.

3. Growth and Institutions

Structural and institutional reforms

4. Growth and productivity: the role of government regulation

Competition, barriers to entry, and productivity and employment.

5. Innovation policy

Innovation and market failures. Innovation policies: evaluation.

6. Sustainable growth and innovation

A double market failure. Policy complementarities and evaluation

7. Other policies.

To be discussed in class

Methodology

A combination of class lectures and activities -in-class discussion sessions, classroom apps and presentations- will be used. Some of the activities will require team work and others will be individual based. Lecture powerpoints and readings will be made available through the intranet (Campus Virtual).

Activities

Title	Hours	ECTS	Learning outcomes
Type: Directed			
Lectures	30	1.2	1, 6, 8
Practices in class	15	0.6	2, 3, 4, 5, 10, 11, 12
Type: Supervised			
Tutorials and monitoring of face-to-face and virtual assignments	7.5	0.3	4, 5, 7, 12
Type: Autonomous			
Compilation of information and preparation of practices	45	1.8	1, 8, 7, 9, 11
Study of course materials	45	1.8	2, 3, 10

Evaluation

The grade required to pass the course is 5 or higher (on a 0-10 scale). If the final grade is less than 4, the student must retake the course the following year. For those students who have obtained a grade that is equal to or greater than 4 and lower than 5, there will be a re-evaluation. The modality of this re-evaluation will be announced when the final qualifications are published. This re-evaluation will be scheduled in the exam calendar of the Faculty. The student who presents to this exam and passes it will approve the subject with a grade of 5. Otherwise, she/he will keep the same grade.

A student can only obtain a "Not evaluable" if she/he has not participated in any of the subject's assessment activities. Taking part in one will produce a grade. Therefore, it is considered that the completion of some evaluation component prevents her/him to opt for a "Not evaluable".

Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
First partial exam	30	1.5	0.06	1, 2, 3, 6, 8, 7, 9, 10, 11
Practices in classroom and participation	35	4.5	0.18	1, 2, 3, 4, 5, 6, 8, 7, 9, 10, 11, 12
Second partial exam	35	1.5	0.06	1, 2, 3, 6, 8, 7, 9, 10, 11

Bibliography

There are no textbooks tailored for this course, but some good references are:

1) Banco de España, "The Analysis of the Spanish Economy", available at http://www.bde.es/bde/en/secciones/informes/Otras_publicacio/EI_analisis_de_I/

2) An easy to read and very interesting (and inexpensive e-book) is Jean Tirole's recent book on economics and economic policies, available in three languages so far:

in French: *Économie du bien commun*, Paris, France: PUF, May 2016

in Spanish: *La Economía del bien común*, TAURUS Ediciones, 978-84-306-1861-3, €12.34 for Kindle)

in English: Jean Tirole, *Economics for the Common Good*, forthcoming October 2017.

The instructor will make some readings available through Campus Virtual -discussion papers or reports addressed to policy makers or to the general public from the European Commission, the European Central Bank, the OECD or The World Bank-. Some examples are the following:

Bart van Ark, "From Mind the Gap to Closing the Gap: Avenues to Reverse Stagnation in Europe through Investment and Productivity Growth", EC Directorate General for Economic and Financial Affairs, European Economy, Discussion paper 006, September 2015

Wiemer Salverda, "EU Policy Making and Growing Inequalities", EC Directorate General for Economic and Financial Affairs, European Economy, Discussion paper 008, September 2015.

Daria Ciriaci, Nicola Grassano and Antonio Vezzani, "Regulation, Red Tape and Location Choices of Top R&D Investors", EC Directorate General for Economic and Financial Affairs, European Economy, Discussion paper 031, May 2016

Additional readings will be selected from economics journals and sites.