

Introduction to Economics II

Code: 106187
ECTS Credits: 6

Degree	Type	Year	Semester
2504216 Contemporary History, Politics and Economics	FB	1	2

The proposed teaching and assessment methodology that appear in the guide may be subject to changes as a result of the restrictions to face-to-face class attendance imposed by the health authorities.

Contact

Name: Francesc Trillas Jané
Email: Francesc.Trillas@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

Prerequisites

- Most of the subjects are taught in English. A B2 level of English of the Common European Framework of Reference for Languages is required, although no specific test of English proficiency level is held to access the degree.

No prior knowledge of Economics is assumed. It should be noted, however, that Economics intensely uses numerical, graphical, and algebraic languages, in addition to verbal language, to identify and represent quantitative relationships and dependence and causality between variables.

Objectives and Contextualisation

The objective of the course is to provide the basic tools developed so far by economics, especially macroeconomics, and that allow us to analyze and understand much of the current social reality, as well as issues of persistent economic organization in all human society.

Some of the questions that arise are: Why do some economies grow more than others? Why are there economic cycles and what can governments do to influence them? What economic and social impact does globalization have?

Despite the complexity of the questions posed, the aim is that students, at the end of the course, have learned to use the basic tools we currently have to begin to address these issues taking into account history rigorously, and know how to look for information about the facts, how to analyze them and how to distinguish between analysis, assessment and opinion. This effort must allow the well-founded participation of students as part of the citizenry in debates on public policies both locally and globally, as well as facilitate the monitoring of economic matters throughout the degree.

Competences

- Assess the social, economic and environmental impact when acting in this field of knowledge.
- Explain and summarise knowledge acquired in English language at an advanced level.
- Manage and apply data to solve problems.

- Recognise the basic foundations of economic analysis from both a microeconomic and macroeconomic perspective.
- Students must be capable of applying their knowledge to their work or vocation in a professional way and they should have building arguments and problem resolution skills within their area of study.
- Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
- Students must have and understand knowledge of an area of study built on the basis of general secondary education, and while it relies on some advanced textbooks it also includes some aspects coming from the forefront of its field of study.
- Work cooperatively in multidisciplinary and multicultural teams implementing new projects.

Learning Outcomes

1. Analyse the strategic interactions between participants and the effects of their actions on third-party decisions.
2. Apply descriptive and causal quantitative techniques which allow analysis of the economic and social situation.
3. Apply game theory to the analysis of economic decisions.
4. Demonstrate motivation regarding the quality of the work performed and sensitivity regarding the consequences on the society.
5. Describe the determinants of economic growth and the international differences in income per capita.
6. Differentiate between different market structures and analyze their effects on sales and corporate profits and consumer welfare.
7. Examine the effect of economic policies on macroeconomic variables.
8. Identify the characteristics of the process of economic development and their causes and consequences.
9. Identify the constituting elements of technology and costs.
10. Identify the economic aspects that determine demand and supply.
11. Identify the price determiners and exchange quantities in all kinds of markets.
12. Innovate in the methods and processes of this area of knowledge in response to the needs and wishes of society.
13. Recognise the causes of economic crises and their impact on different sectors of activity and national economies.
14. Recognise the conditions under which public intervention in the economy is necessary.
15. Students must be capable of applying their knowledge to their work or vocation in a professional way and they should have building arguments and problem resolution skills within their area of study.
16. Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
17. Students must have and understand knowledge of an area of study built on the basis of general secondary education, and while it relies on some advanced textbooks it also includes some aspects coming from the forefront of its field of study.
18. 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

Topic 1. Economic aggregates: Income and expenditure in an economy; definition, measurement and components of GDP; GDP constraints; unpaid work and care economy; the measurement of the cost of living and inflation.

Topic 2. The long-run economy: Production and economic growth; productivity; savings and investment.

Topic 3. Work and the labor market: Supply and demand of work; definition and measurement of unemployment; the minimum wage; women's job supply and wage gap; the future of work.

Topic 4. Short-term economic fluctuations: Costs of inflation; economic cycles; the aggregate supply and demand model.

Topic 5. Macroeconomic stabilization policies: Fiscal policy and monetary policy.

Topic 6. Macroeconomic analysis of open economies: Globalization; International movements of goods and capital; the balance of payments; nominal and real exchange rates; purchasing power parity.

Methodology

Guided activities (classroom): 35% of the ECTS

-Master classes

-Problem-based learning sessions

-Case explanation and discussion sessions (press articles; texts from international organizations such as the United Nations or audiovisual documents).

Supervised activities: 15%

-Tutorials (individual or small group meetings with teachers)

Autonomous activities: 50% of the ECTS

-Reading and study of the texts provided (manuals, notes, readings): 30%

-Completion of conceptual schemes and problems: 20%

15 minutes of time will be reserved for students to complete the end of term survey.

The teaching methodology and the evaluation proposed in the guide may undergo some modification subject to the onsite teaching restrictions imposed by health authorities.

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Master Classe	45	1.8	2, 5, 7, 8, 12, 4, 17, 15, 16, 13, 14, 18
Practice classes	8	0.32	2, 5, 7, 8, 12, 4, 17, 15, 16, 13, 14, 18
Type: Supervised			
Tutorials	12	0.48	2, 17, 16
Type: Autonomous			
Problem sets	30	1.2	2, 8, 15, 16, 18
Reading and studying of textbook and class material	35	1.4	1, 5, 7, 8, 4, 15, 16, 13
Web information search	10	0.4	17, 16

Assessment

There will be 3 assessment activities designed to complement the necessary regular class attendance.

Activity 1: problem solving or written questions / discussion about texts by the student in the classroom. It will weigh 25%.

Activity 2: choose from the following options: group videos; group work; individual resolution of exercises commissioned by the teacher-a; individual commentary on a book agreed with the teacher-a. For each modality, the teacher-a will publish in advance a rubric where the criteria of evaluation will be explained. Each of these activities will weigh 25%.

Activity 3: individual tests or exams of comprehension and ability to apply the set of concepts and topics covered. It will weigh 50%. In order to average the rest of the activities, it will be necessary to obtain a minimum grade of 3.5 in these tests.

The teacher-a will be able to condition the evaluation of the activities to the assistance and participation in class. In the event that the average indicated gives rise to a FAILED grade, it will be possible to carry out a compensatory evaluation session (provided that the average is not less than 3). Those students who take the compensatory test will be able to obtain a maximum grade of 5.

Approximate schedule of evaluations

Activity 1: Last week March (date set by the teacher).

Activity 2: Complementary activity - to be submitted in the first-second week of May (date set by the teacher).

Activity 3: Written test (date, time and classroom set at the beginning of the course) in June.

Students will obtain a "Not assessed/Not submitted" course grade unless they have submitted more than 1/ of the assessment items.

On carrying out each evaluation activity, lecturers will inform students (on Moodle) of the procedures to be followed for reviewing all grades awarded, and the date on which such a review will take place.

In the event of a student committing any irregularity that may lead to a significant variation in the grade awarded to an assessment activity, the student will be given a zero for this activity, regardless of any disciplinary process that may take place. In the event of several irregularities in assessment activities of the same subject, the student will be given a zero as the final grade for this subject.

In the event that tests or exams cannot be taken onsite, they will be adapted to an online format made available through the UAB's virtual tools (original weighting will be maintained). Homework, activities and class participation will be carried out through forums, wikis and/or discussion on Teams, etc. Lecturers will ensure that students are able to access these virtual tools, or will offer them feasible alternatives.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Essay	25%	6	0.24	1, 3, 2, 5, 6, 7, 10, 11, 9, 8, 12, 4, 17, 15, 16, 13, 18
Exam	50%	2	0.08	2, 5, 7, 8, 12, 4, 17, 15, 16, 13, 14
Problem Sets	25%	2	0.08	2, 15, 16

Bibliography

Main Material: Project CORE (<https://www.core-econ.org/>), e-book The Economy: <https://www.core-econ.org/the-economy> (it can be accessed or downloaded freely)

Other recommended books:

Mankiw, G.N., *Principles of Economics*, 6th ed., 2012.

Samuelson, P., Nordhaus, W., *Economics*. Ed. McGraw-Hill, 19th ed., 2010

Mochón, F., *Economía. Teoría y Política*. Ed. McGraw-Hill, 6ª ed., 2009.

Robinson, J., Eatwell, J., *Introduction to Modern Economics*, 2nd ed., 1982.

Ostrom, E., El Gobierno de los bienes comunes : la evolución de las instituciones de acción colectiva, Fondo de Cultura Económica, 2ª ed., 2011.

PERDICES DE BLAS, L.; GALLEGO ABAROA, E., *Mujeres economistas*. Editorial del Economista. Madrid, 2007.

Software

The software R, freely available, will be introduced and used.