

Spanish Economy

Code: 101087
ECTS Credits: 6

Degree	Type	Year	Semester
2500259 Political Science and Public Management	OT	3	2
2500259 Political Science and Public Management	OT	4	2

Contact

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Use of Languages

Principal working language: catalan (cat)
Some groups entirely in English: No
Some groups entirely in Catalan: Yes
Some groups entirely in Spanish: No

Teachers

Antoni Rodríguez Carpio

Prerequisites

There are no prerequisites to follow the course successfully.

Objectives and Contextualisation

This is an elective course, taught during the second semester of the third or four year

The syllabus presents a comprehensive analysis of the Spanish economy from five different perspectives: the development of the Spanish economy over the last 30 years, the public sector, the labour market, the productive structure and the financial system.

The analysis from a gender perspective will be included in the relevant topics of the programme.

The objectives of the course are the following:

1. Increase the students' interest for the study of the economy.
2. Increase the students' knowledge of the general functioning of the economy, its different markets, and its economic institutions.
3. Application of the economic analysis to specific realities.
4. Achievement of a better empirical comprehension of economic dilemmas.
5. Uncover the social dimension of the economy and its relationship with welfare.
6. Stimulate students express their progress in written work, oral communication, and the identification and processing of the relevant information related to the course.

Competences

Political Science and Public Management

- Applying the discipline's main theories and different fields to real practical and professional problems.
- Arguing from different theoretical perspectives.
- Demonstrating good writing skills in different contexts.
- Distinguishing the discipline's main theories and different fields: conceptual developments, theoretical frameworks and theoretical approaches underlying the discipline's knowledge and different areas and sub-areas, as well as their value for the professional practice through concrete cases.
- Identifying sources of data and conducting bibliographic and documentary searches.
- Managing the available time in order to accomplish the established objectives and fulfil the intended task.
- Realising effective oral presentations that are suited to the audience.
- Showing a good capacity for transmitting information, distinguishing key messages for their different recipients.
- Synthesizing and critically analysing information.
- Working autonomously.
- Working in teams and networking, particularly in interdisciplinary conditions.

Learning Outcomes

1. Analysing and explaining the economic dimensions behind public policies.
2. Analysing the impact of structuring factors of the economy and international trade (institutions, policies, and actors).
3. Analysing the management of human resources, the dynamics and sectoral structure of active population and the functioning of labour market.
4. Arguing from different theoretical perspectives.
5. Assessing the role of the public sector as an economic agent.
6. Critically analysing the impacts of reinforcement policies and subsidies.
7. Critically arguing the operations of the institutions and economic actors.
8. Critically assessing the options in the economic policies taken by the Spanish governments since the Transition.
9. Demonstrating good writing skills in different contexts.
10. Describing the Spanish foreign sector: the dynamics of import/export, foreign investments in Spain and Spanish investments abroad.
11. Describing the central elements of the Spanish production structure: the agricultural, industrial, and service sectors.
12. Describing the ecological taxation and its relationship with the principle of sustainability.
13. Describing the stages of the Spanish post-1960 economic development.
14. Diagnosing specific situations and economic problems.
15. Efficiently describing forms of public intervention concerning the economic system.
16. Explaining political principles and impact of (distributive and redistributive) tax policies on economic inequality and social equity.
17. Explaining the consequences of a fiscal reform and changes on the government's tax issues.
18. Explaining the main characteristics of the economic policies of western governments.
19. Identifying sources of data and conducting bibliographic and documentary searches.
20. Managing the available time in order to accomplish the established objectives and fulfil the intended task.
21. Realising effective oral presentations that are suited to the audience.
22. Reflecting on the proposals of current economic policies, in several fields (financial, fiscal, incomes policy, etc.) and several territories (World, Europe, Spain).
23. Showing a good capacity for transmitting information, distinguishing key messages for their different recipients.
24. Specifying the roles, dimensions and structure of the public sector in the economy.
25. Synthesizing and critically analysing information.
26. Working autonomously.
27. Working in teams and networking, particularly in interdisciplinary conditions.

Content

Topic 1. Basic characteristics of the Spanish economic growth: 1975-2019

Topic 2. GDP aggregates. Balance of Payments and the external sector: definition of concepts.

Topic 3. The growth pattern of the Spanish economy since 1995. The Maastricht Treaty and the convergence criteria.

Topic 4. The economic growth in the 2000s and the macroeconomic imbalances. The ECB monetary policy. Increase in the external debt and the real estate bubble.

Topic 5. The financial and real estate crisis since 2007. The Spanish economic crisis and the policy response until 2010.

Topic 6. Stability problems in the Eurozone. The reinforcement of the European economic governance. The fiscal consolidation debate. Towards an European banking union.

Topic 7. The economic adjustment and the process of structural reforms. The bailing out of the banking system.

Topic 8. Economic recovery 2014-2019: growth and external balance. Analysis of the main macroeconomic variables

Topic 9. The Covid-19 crisis, the impact of the war in Ukraine, the energy crisis and the risks due to the increase of inflation

Topic 10. Income distribution and spatial inequalities

Topic 11. Overview of the Spanish public sector

Topic 12. Main sources of public revenue. Public expenditures. Public deficit and debt.

Topic 13. The financing of the public sector system. Structural reforms

Topic 14. The funding system of the Autonomous Communities. The funding system of the Generalitat de Catalunya

Topic 15. Demographic trends and migration flows. Active population: evolution, age and gender differences. The role of furlough schemes during the crisis

Topic 16. The labour market: Occupied and unemployed population characteristics (age, gender, studies). Occupation determinants. Unemployment causes. Wage setting mechanisms and wage gaps. Labour market reforms

Topic 17. Productive structure and drivers of competitiveness.

Topic 18. The financial system and the reform of the banking institutions.

Methodology

The teaching methodology consists on:

Lectures. Standard lectures in class. Class attendance is essential, but needs to be complemented with personal work at home.

Essays on current events and case studies. Students may be asked to work in small groups for some of these, which may include discussions, presentations and specific analyses on key issues, as well as the treatment of statistical information sources. Some tutorials may take place at the computer room.

Self-learning activities. Complementary to the course. The student is supposed to dedicate enough time and effort to understand and assimilate the contents of the course through reading and studying the notes, texts and other materials suggested by the lecturer, and through the completion of the exercises or essays indicated during the course.

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses

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			
Case studies and exercises	15	0.6	6, 2, 1, 3, 7, 4, 5, 9, 15, 10, 11, 12, 13, 14, 24, 16, 17, 18, 21, 20, 19, 23, 22, 25, 26, 27, 8
Lectures	30	1.2	6, 2, 1, 3, 7, 4, 5, 15, 10, 11, 12, 13, 14, 24, 16, 17, 18, 21, 20, 23, 22, 25, 26, 8
Type: Supervised			
Office hours	6	0.24	6, 2, 1, 3, 7, 4, 5, 15, 10, 11, 12, 13, 14, 24, 17, 18, 22, 8
Type: Autonomous			
Study and recommended activities	92	3.68	6, 2, 1, 3, 7, 4, 5, 9, 15, 10, 11, 12, 13, 14, 24, 20, 22, 25, 26, 8

Assessment

Assessment will be carried out continuously throughout the course, in accordance with the following criteria:

1. Mid-term exam: 35%
2. Final exam (second part): 35%
3. Essay on the Spanish economy: 15%.
4. Recommended activities, class attendance and participation: 15%.

The evaluation of the theoretical content of the subject will be carried out through two written tests. The first one will take place in the middle of the term and the second in the date set by the Faculty for the final exam. Each of the tests has the same weight in the final assessment (35%).

Therefore, the average grade of the subject is obtained as: 35% (grade of the first test) + 35% (grade of the second test) + 15% (grade of essay on the Spanish economy) + 15% (grade of recommended activities, attendance and participation).

In order to pass the subject, any student should meet the following two:

1. the average grade of the subject is equal to or greater than 5 and,
2. The average grade obtained at the two partial exams is equal to or greater than 3.5.

Therefore:

- If a student meets the first requirement but not the second, he/she will have an average grade of the subject of 4.5 and will be attend the retake test, as explained below in the section "Retake process".
- If a student meets the second requirement but not the first, or doesn't meet any of them, he/she will obtain an average grade of the subject that arises from the direct application of the previous weightings, and will be able to attend the retake test (see "Retake process" below).

Any student who has not attended any of the two written tests will be considered as 'non-assessable'

In accordance with article 117.2 of the UAB Academic Regulations, the evaluation of those students who have been enrolled before may consist of a single synthesis examination. The students who wish to be evaluated this way should contact the professor at the beginning of the semester.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). Additionally, it is required that the student to have achieved an average grade of the subject between 3.5 and 4.9.

Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, "in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0". Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
1. Mid-term exam	35%	2	0.08	2, 1, 7, 4, 15, 10, 13, 14, 16, 18, 20, 23, 22, 25, 26, 8
2. Final exam (second part)	35%	2	0.08	6, 1, 3, 7, 5, 15, 11, 12, 14, 24, 16, 17, 21, 23, 22, 25, 26
3. Essay on the Spanish economy	15%	1	0.04	20, 19, 25, 26, 27
4. Exercises, class attendance and participation	15%	2	0.08	6, 2, 1, 3, 7, 4, 5, 9, 15, 10, 11, 12, 13, 14, 24, 16, 17, 18, 21, 23, 22, 26, 8

Bibliography

García Delgado, J.L. i Myro, R. (2021): *Lecciones de economía española*, Ed. Thomson Reuters, 16a edición.

Bank of Spain. Annual Report. Available at:

https://www.bde.es/bde/es/secciones/informes/Publicaciones_an/Informe_anual/

Cals Güell, J. (2013), *Los intereses del futuro. Economía en un cambio de época*, RBA.

Oliver Alonso, J. (2017), *La crisis económica en España*, RBA

Specific references will be provided for each unit

Software

Spreadsheet