

**Economics**

Code: 103738  
ECTS Credits: 6

Degree	Type	Year	Semester
2502904 Hotel Management	FB	1	1

**Contact**

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**Use of Languages**

Principal working language: spanish (spa)  
Some groups entirely in English: No  
Some groups entirely in Catalan: No  
Some groups entirely in Spanish: Yes

**Prerequisites**

There are no prerequisites

**Objectives and Contextualisation**

This course aims to offer students of the first year of the Degree in Hotel Management the tools and basic concepts used in the field of economics, with particular attention to their application for the analysis of the Tourism Sector. Concepts related to Offer, Demand, Markets, Economic Policies, Inflation or Statistics will be considered.

The course places special emphasis on two issues: firstly, the student must use the vocabulary and economic language with correctness and precision, dominating the meaning of the most relevant concepts related to the economic reality that surrounds us. Finally, the analysis of examples and the confrontation of knowledge with the real world are prioritized.

The basic training objective is to provide students with knowledge of the basic concepts of economic theory, both in microeconomics and macroeconomics. Learning will be geared towards providing students with the knowledge that will allow them to know and interpret the economic aspects that will surround their subsequent degree courses, but also in their professional future.

**Competences**

- Analyse, diagnose and support and take decisions on the organisational structure in the hotel and catering sector.
- Analyse, formulate and introduce the general strategy of an organisation as well as action policies in the different operational areas of the hotel and catering sector.
- Demonstrate knowledge of the basic principles of accommodation and catering in all their dimensions, departments, activities and areas in the context of the tourist sector.
- Develop a capacity for independent learning.
- Manage and organise time.
- Manage communication techniques at all levels.
- Take decision in situations of uncertainty, solve problems and be able to evaluate and forecast the consequences of them in the short-, medium- and long term, especially the most immediate ones.
- Work in teams.

## Learning Outcomes

1. Analyse the general economic situation to establish general action policies for the hotel and catering sector.
2. Develop a capacity for independent learning.
3. Identify the theoretical and conceptual basis of economic analysis for tourism on a microeconomic and macroeconomic scale.
4. Manage and organise time.
5. Manage communication techniques at all levels.
6. Take decision in situations of uncertainty, solve problems and be able to evaluate and forecast the consequences of them in the short-, medium- and long term, especially the most immediate ones.
7. Understand the economic dimension of tourism through supply and demand analysis and tourist markets and economic cycles, among others.
8. Work in teams.

## Content

Topic 1: Introduction to Economics. Concept of economy: shortage and choice. The economic agents. The frontier of Possibilities of Production. The cost of Opportunity. The productive factors. Macroeconomics and Microeconomics. The economic systems. The economy of tourism

Topic 2: Microeconomics (I): Theory of the consumer Consumers and the theory of demand. Effect - book and effect-substitution. Elasticities The segmentation of tourist demand. Demand Indicators. International tourist demand in Spain and in Catalonia.

Topic 3: Microeconomics (II): Theory of the company Production, production cost and maximization of profits. The offer feature. Elasticities. Evolution international tourist offer and in Spain. Statistical indicator offered.

Topic 4: Microeconomics (III): Analysis of competitive and non-competitive markets. The market power and the types of markets.

Topic 5: Macroeconomics (I): Macromagnitudes. GDP and available income. Balance of payments. The Product and the Income Added. Inflation Employment Exchange rate. Interest rates. Public Deficit. Foreign Sector. Calculations of rates and indexes.

Topic 6: Macroeconomics (II): Money, financial system and inflation

Topic 7: Macroeconomics (III): Labor market. Phillips curve

## Methodology

Every topic will be introduced by the teacher and the students will prepare every topic's point, abstract and presentation.

Given the practical application, it will be several practices.

On the other hand, the material subject to the sessions will be complemented by the distribution of compulsory readings, which will serve not only as a foundation of knowledge but also to promote the reading of subjects.

Finally, at the end of the semester we will spend 15 minutes of a session to answer the questionnaires of evaluation, for professor and course.

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			
Theory	36	1.44	1, 5, 3, 6
Type: Supervised			
Tutorials	30	1.2	1, 2, 5, 4, 3, 6, 7
Works	15	0.6	1, 2, 5, 4, 3, 6, 7, 8
Type: Autonomous			
Self-study	50	2	2, 5, 4, 6

## Assessment

Bologna process encourages continuous assessment of students, so it is recommended that students follow the continuous evaluation of this subject. However, the final exam in January is still offered for those students who have not passed the continuous assessment or those who have not followed the continuous assessment.

The continuous assessment of this subject will be done in the following way:

- There will be 2 partial exams. An exam at the end of topic 4 and the other at finalizing the subject 7. These exams will be 30% and 30% of the mark.
- A group work, designed to analyze issues of microeconomics and macroeconomics. This work must be submitted in writing and orally. This work will be 20% of the note.
- The remaining 20% of the note will leave the activities and participation of the students. As for example delivery of exercises or practical cases.

The presence of the student in class is considered essential to acquire the knowledge that will then be asked and will be asked for the exams.

To pass the continuous assessment, students must have a grade of 5 or higher, after completing all the activities corresponding to the continuous evaluation, and the two partial examinations must have been done, present the written and oral work, Failure to do any of these tasks will imply not overcoming the continuous evaluation. No minimum qualification is required to follow the continuous evaluation

The final exam for those students who:

- They have not followed the continuous assessment, where they can pass the subject
- The student who has done the continuous evaluation and has failed, will be able to resit during the final exam. The exam covers all the course topics.

A resit exam will be possible for those who failed the final exam.

## Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Exam 1	30	2	0.08	1, 2, 5, 4, 3, 6, 7
Exam 2	30	2	0.08	1, 2, 5, 4, 3, 6, 7
Group work	20	8	0.32	1, 2, 5, 4, 3, 6, 7, 8
Individual works	20	7	0.28	1, 2, 5, 4, 3, 7

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## Bibliography

### BASIC

Francisco Mochón(2010) : "Principios de economía" McGraw Hill 4ª edición

### COMPLEMENTARY

Alegre, J., M. Cladera i C. Juaneda, (2003), *Análisis Cuantitativo de la Actividad Turística*, ed. Pirámide, Madrid.

Blanchard, O (2009): "Macroeconomía), Pearson Prencite Hall. Madrid

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Figuerola, M., (1992), *Manual de Economía Turística*, Organización Mundial de Turismo

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Pedreño, A. i V. Monfort (coord), (1996), *Introducción a la economía del turismo en España*, Civitas.

Rivas, J., (2003), *Estructura y Economía del Mercado Turístico*, Ed: Septem, Oviedo

Samuelson, P. i W. Nordhaus, (1999), *Economía*, McGraw-Hill

Tribe, J., (2000), *Economía del ocio y el Turismo*, Ed. Síntesis

Uriel, E., (2001), *El Sector Turístico en España.*, Ed. Caja de Ahorros del Mediterráneo (CAM).

Vallés, J., (coord), (1997), *Economía Española*, McGraw-Hill

## Software

There isn't.