

Degree	Type	Year
Economía y Administración de Empresas	OB	1

## Contact

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## Teachers

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## Teaching groups languages

You can view this information at the [end](#) of this document.

## Prerequisites

None

## Objectives and Contextualisation

**Microeconomics:**Microeconomics consists of the analysis of the behavior of economic agents and the implications of their interactions. The course explores the basic topics of consumers and firms behavior and optimization, market equilibrium, and choice under uncertainty.

**Public Economics:**Learn the main principles and applications of welfare economics and political economy, including modern incentive theory in the public sector and related issues in behavioral economics.

**Strategic Management:**The aim of the course is to introduce the student to the main concepts and thought processes in strategic management. Strategy will be studied as a general management task, developing the skills of the student within the strategic analysis, strategic formulation and strategic implementation stages of the strategic decision-making process.

## Learning Outcomes

1. CA01 (Competence) Use initiative and creativity in the analysis of challenges and opportunities even in cases of complex contexts and incomplete information.
2. CA02 (Competence) Act ethically and with a commitment to the SDGs in carrying out management or leadership responsibilities.
3. CA03 (Competence) Solve unfamiliar complex situations.
4. CA04 (Competence) Write an orderly and rigorous report with the results of the research carried out.
5. CA05 (Competence) Analyse the effects of different public policies, and their effects on the wellbeing of citizens and the proper functioning of businesses.
6. KA01 (Knowledge) Recognize the decision-making processes of individuals, companies, and governments, and their effect on the efficiency and sustainability of economic equilibrium.
7. KA02 (Knowledge) Identify the causes of the main problems that underpin the intervention of public authorities in the economy.
8. KA03 (Knowledge) Identify the challenges and opportunities present when designing management strategies or business creation plans.
9. KA04 (Knowledge) Correctly identify the causes and effects of the existence of incomplete markets and their influence on the existence of equilibrium and its efficiency.
10. KA05 (Knowledge) Identify the determining mechanisms of management and decision-making in the business and organisational spheres.
11. KA06 (Knowledge) Recognise the functioning of public policy in the field of energy, with special consideration of their environmental impact aspects.
12. SA01 (Skill) Design optimal strategies for business management in a context of competition at local and global level.
13. SA02 (Skill) Solve formal models of representation and analysis of the consumer and company decisions and the results of their interaction.
14. SA03 (Skill) Apply optimal investment strategies based on theoretical knowledge about the functioning of the financial markets and the available information.

## Content

### Microeconomics

#### Introduction

#### 1.Consumer Theory

1.1. Preferences and utility.

1.2. Budget constraint.

1.3. Utility maximization.

1.4. Properties of marshallian demand functions. Income and substitution effects.

#### 2.Theory of the Firm

2.1. Technology and production function.

2.2. Productivity and returns to scale.

2.3. Cost minimization: cost and conditional input demand functions.

2.4. Short and long run families of cost functions.

2.5. Profit maximization and output supply.

### 3. Markets under perfect competition

3.1. Market supply and demand functions. Elasticities.

3.2. Market equilibrium.

3.3. Consumer and producer surplus.

3.4. Market efficiency.

### 4. Markets under imperfect competition

4.1. Monopoly: Characteristics, inefficiency and regulation

4.2. Oligopoly: Cournot, Bertrand and Stackelberg models

4.3. Perfect versus imperfect competition.

### 5. Introduction to information economics.

5.1. Adverse selection and applications

5.2. Moral hazard and applications

### Public Policies

1. Foundations: welfare economics and market failures. Welfare theorems. Departures from efficiency. Inequality and redistribution.

2. Public expenditure. The economic lifecycle and the need for intertemporal redistribution. Income maintenance. Social Security.

3. Collective decision making. Social choice and collective action. Cooperation and coordination games. Political economy and public choice. Incentives in the public sector. Political economy & institutional economics.

4. Behavioral economics, public choice and welfare economics. Systematic biases in individual behavior. Boundedly rational consumers, firms and policy-makers.

5. Applications: Governing Globalization, Complex Economic Systems, Cost-Benefit analysis and Mega-projects.

### Strategic Management

1. Configuration Function of Strategy: The concept of strategy. Contents of business strategy. Different levels of strategy and strategic decision. Strategic business unit (SBU). The Strategic Management process.

2. Strategic Analysis (I) (External): Analysis of the general macro-environment. Analysis of the industry and competitive environments. Intra-industry analysis. Concept and identification of strategic groups and market segments. Identification of key success factors.

3. Strategic Analysis (II) (Internal): Functional analysis and strategic profile of the firm. Value chain analysis. Internal analysis based on resources and capabilities of the firm.

4. Business Strategy (I): Nature and sources of competitive advantages. Analysis of cost and differentiation advantages. The strategic clock.

5. Corporate Strategy (II): Diversification. Vertical integration. Cooperation. Firm internationalization.

6. Strategic Implementation. Strategy evaluation criteria and selection techniques. Strategic planning. Strategic control.

## Activities and Methodology

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Lectures with ITC support	75	3	
Resolution of exercises	37.5	1.5	
Type: Supervised			
Tutoring and monitoring work in progress	93.8	3.75	
Type: Autonomous			
Study, Reading, Exercise solving, Essays writing	129.7	5.19	

The activities that will allow the students to learn the basic concepts included in this course are:

### 1. Theory lectures where the instructor will explain the main concepts.

The goal of this activity is to introduce the basic notions and guide the student learning.

### 2. Problem Sets

In some subjects, a problem set which students will have to solve individually or in teams will be included in every unit. The goal of this activity is twofold. On one hand students will work with the theoretical concepts explained in the classroom, and on the other hand through this practice they will develop the necessary skills for problem solving.

### 3. Practice lectures

The aim of this activity is to comment on and solve any possible doubt that students may have had solving the problem assignment. This way they will be able to understand and correct any errors they may have had during this process.

### 4. Essay writing

In some subjects students will produce written essays on the topics proposed.

### 5. Tutoring hours

Students will have some tutor hours in which the subject instructors will help them solve any doubts they may have.

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.

## Assessment

### Continous Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Exercises and Essays	35%	30	1.2	CA01, CA02, CA03, CA04, CA05, KA01, KA02, KA03, KA04, KA05, KA06, SA01, SA02, SA03
Topic Exam: Microeconomics	16.25%	2.25	0.09	CA01, CA03, CA05, KA01, KA04, KA05, SA02, SA03
Topic Exam: Public Economics	16.25%	2.25	0.09	CA01, CA02, CA03, CA04, CA05, KA01, KA02, KA06, SA02, SA03
Topic Exam: Strategic Management	32.50%	4.5	0.18	CA01, CA02, CA03, CA04, KA01, KA03, KA05, SA01

*This module does not offer the option for comprehensive evaluation*

1. Except for the Master Thesis, each module consists of a number of different subjects or parts taught by different professors. The final mark for each module will consist of the weighted average of the marks of each subject within the module.

- A module is considered successfully passed if:

- the mark for each subject within the module is higher than or equal to 3.0 (in a 0 to 10 scale), and
- the final mark for that module is higher than or equal to 5.0 (in a 0 to 10 scale).

**IMPORTANT:** Students are expected to attend all lectures. Class attendance and in-class participation will be part of the final assessment of each subject.

- If a module is not successfully passed the MEBA coordinators will ask the student to re-take the exams for those subjects that, according to the coordinators and the professors' opinions, may help the student to successfully pass the module.

If after the re-take exams the student successfully passes the module, her or his mark for that module will be upgraded accordingly, otherwise the previous grade will remain valid. Two restrictions apply for the results after retaking:

1. the highest mark for any subject retaken is 5.5; and
2. the final grade of the module after the re-take exams cannot be higher than 6.8.

1. The mark -between 0 and 10- for each subject will be computed by each professor based on his or her own criteria and on the student's performance. As a general rule, 35% of the mark will correspond to the assessment of the continuous work of the student during the course, and 65% will consist of a comprehensive final examination. Be aware that this, as well as the duration and nature of the final examination is decided by each professor.

1. Final exams are compulsory. Re-take exams are only for those students that have previously written a final exam, and have not successfully passed a module.

## Bibliography

### Microeconomics

1. JEHLE, G.A., RENY, P.J. Advanced Microeconomic Theory. Prentice hall. (3rd. Edition). 2011.

2. VARIAN, H., Microeconomic Analysis. Norton. (3rd. Edition). 1992.

## Public Policies

### General

1. Congdon, W.J.; Kling, J.R. (2011), Policy and Choice: Public Finance through the Lens of Behavioral Economics, Brookings Institutions.
2. Cullis/Jones (2009), Public Finance and Public Choice, Oxford University Press. Third edition.
3. Gruber, J. (2007), Public Finance and Public Policy, Worth Publishers, Second Edition.
4. Hindriks/Myles (2006), Intermediate Public Economics, The MIT Press.
5. Silvestre, J. (2012), Public Economics. Efficiency and Equity in Public Policy, Edward Elgar.

### Specific

Specific references will be distributed for every chapter.

### Strategic Management

1. GRANT, R. (2013), Contemporary Strategy Analysis, 8th edition, Wiley: London.
2. NAVAS, J.E.; GUERRAS, L.A. (2013): Fundamentals of Strategic Management. Thomson Reuters-Civitas: Madrid.
3. THOMPSON Jr., A.A., STRICKLAND III, A.J. and GAMBLE, J.E. (2009), Crafting and Executing Strategy: Text and Readings, 17th edition, McGraw-Hill: London

## Software

No specific software is needed for this course

## Groups and Languages

Please note that this information is provisional until 30 November 2025. You can check it through this [link](#). To consult the language you will need to enter the CODE of the subject.

Name	Group	Language	Semester	Turn
(TEm) Theory (master)	30	English	first semester	morning-mixed