

1. BASIC INFORMATION

Course	Economic Environment
Degree program	International Business
School	Social Sciences and Communication
Year	1st
ECTS	6 ECTS
Credit type	University Core Requirement
Language(s)	English
Delivery mode	Campus-based
Semester	First
Academic year	2019 / 2020
Coordinating professor	Alberto Moreno Melgarejo

2. PRESENTATION

This course studies the economy as a whole by explaining the connections between the public and private sector. It examines the decisions of the government and the central bank and their effects on consumers and producers. Among other things, the course explains the economic theory of production, distribution, and exchange of goods and services – in specific, the use of resources, the analysis of prices, the application of fiscal and monetary policy, the banking theory and the function of economic systems. Attention is also given on how to apply various economic principles to the understanding and resolution of economic problems.

3. COMPETENCIES AND LEARNING OUTCOMES

Core competencies:

- CB1: Students should demonstrate they possess and understand knowledge in a field of study that starts from a general secondary education base, and combines ideas found in advanced textbooks with the latest knowledge in that field.
- CB2: Students should know how to apply their knowledge to their work or vocation in a professional manner and possess the skills that are usually demonstrated through the elaboration and defense of arguments and the resolution of problems within their area of study.
- CB3: Students should have the ability to gather and interpret relevant data (usually within their area of study) to make judgments that include a reflection on relevant social, scientific or ethical issues.
- CB4: Students should be able to transmit information, ideas, problems and solutions to a specialized and non-specialized public.
- CB5: Students should have developed those learning skills necessary to undertake further studies with a high degree of autonomy.

Cross-curricular competencies:

- CT1: Autonomous Learning: Ability to choose the most effective strategies, tools to learn and independently implement what has been learned.
- CT6: Oral communication/written communication: ability to transmit and receive data, ideas, opinions and attitudes to generate understanding and action, where oral is what is done through words and gestures and written involves texts and/or graphic support.
- CT7: Awareness of ethical values: Ability to think and act according to universal principles based on the value of the person that aids in their full development and that entails the commitment with certain social values.
- CT13: Problem solving: Ability to find a solution to a confusing question or a complicated situation without a predefined solution, thereby increasing its level of difficulty.
- CT16: Decision-making: Ability to make a choice between different alternatives or existing means to solve different situations or problems effectively.
- CT18: Use of information and communication technologies (ICT): Ability to use effectively information and communication technologies as a tool for the searching, processing and storing of information, as well as for the development of communication skills.

Specific competencies:

- CE1. Capacity for evaluation and critical analysis of phenomena and agents that affect the social and political environment in different international scenarios.
- CE4: Ability to identify and analyze the economic aspects of globalization linked to the internationalization of companies, foreign trade, and the global economy.
- CE8: Capacity to use the management tools available in the area of administration and finance, in the context of international business.
- CE22: Ability to integrate oneself into different international environments, adapting successfully the business model to other geopolitical and cultural contexts.
- CE:23: Ethical behavior in business respecting human rights and the impact of productive activities on the environment both in the country of origin and in the different markets in which it operates.
- CE27: Ability to use the tools and criteria for the selection of suppliers and supply countries for the company.

Learning outcomes:

- LO1: Monitoring and forecasting the main macroeconomic variables.
- LO2: Understanding concepts related to economic theory.
- LO3: Economic report of a country.
- LO4: Analysis of the economic environment of a business project.

The following table shows the relationship between the competencies developed during the course and the learning outcomes pursued:

Competencies	Learning outcomes
CB3, CB4, CT6, CT13, CE1, CE4	LO1
CB1, CB4, CT7, CT13, CE4	LO2
CB1, CB2, CB5, CT1, CT13, CT18, CE1, CE4, CE23	LO3
CB2, CB3, CT1, CT13, CT16, CT18, CE1, CE4, CE8, CE27	LO4

4. CONTENT

Those are the specific units to be tackled in our course.

1. Introduction & History of Economic Thought
2. Comparative Advantage, Opportunity Cost, Production Possibilities Curve & Specialization
3. Supply & Demand
4. Spending, income and GDP
5. Inflation and Price Level
6. Wages, Unemployment, and Labor Markets
7. The Wealth of Nations, Living Standards, and Economic Growth
8. Monetary Policy and the Role of Central Banks

5. TEACHING-LEARNING METHODOLOGIES

The types of teaching-learning methodologies used are indicated below:

- Master class
- Problem solving
- Case study analysis
- Debates and colloquia
- Formative evaluation
- Tutoring
- Autonomous work

6. LEARNING ACTIVITIES

Listed below are the types of learning activities and the number of hours the student will spend on each one:

Campus-based mode:

Learning activity	Number of hours
Master class	40 h
Problem solving	20 h
Case study analysis	40 h
Debates and colloquia	10 h
Formative evaluation	10 h
Tutoring	10 h
Autonomous work	10 h
TOTAL	150 h

7. ASSESSMENT

Listed below are the assessment systems used and the weight each one carries towards the final course grade:

Assessment system	Weight
Quizzes	20%
Activities	20%
Class Presentation	10%
Academic Essay	20%
Final exam	25%
Class participation	5%

When you access the course on the *Campus Virtual*, you'll find a description of the assessment activities you have to complete, as well as the delivery deadline and assessment procedure for each one.

7.1. First exam period

To pass the course in the first exam period, you must obtain a final course grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of at 4.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

7.2. Second exam period

To pass the course in the second exam period, you must obtain a final grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of at 4.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

The student must deliver the activities not successfully completed in the first exam period after having received the corresponding corrections from the professor, or those that were not delivered in the first place.

8. SCHEDULE

This table shows the delivery deadline for each assessable activity in the course:

Assessable activities	Deadline
Activity 1 (Unit 1)	Week 2
Quiz 1	Weeks 4

Class presentations	Weeks 1-18
Activity 2 (Unit 3)	Weeks 5-6
Quiz 2	Weeks 8-9
Academic Essay	Week 10
Quiz 3	Weeks 12-13
Activity 3 (Unit 7)	Week 15-16
Quiz 4	Week 17
Final exam	Week 18

This schedule may be subject to changes for logistical reasons relating to the activities. The student will be notified of any change as and when appropriate.

9. BIBLIOGRAPHY

Here is the recommended bibliography:

- Baumol, W.J. & Blinder, A.S. (2001). Economics: principles and policy. Forth Worth: The Dryden Press
- Mankiw, N.G. (2008): Principles of Economics. Mason: South Western Cengage Learning

10. DIVERSITY MANAGEMENT UNIT

Students with specific learning support needs:

Curricular adaptations and adjustments for students with specific learning support needs, in order to guarantee equal opportunities, will be overseen by the Diversity Management Unit (UAD: Unidad de Atención a la Diversidad).

It is compulsory for this Unit to issue a curricular adaptation/adjustment report, and therefore students with specific learning support needs should contact the Unit at unidad.diversidad@universidadeuropea.es at the beginning of each semester.