

COURSE SYLLABUS

Academic Year: 2023/2024

Identification and characteristics of the course			
Code	500416	ECTS Credits	6
Course title (English)	World Economy		
Course title (Spanish)	Economía mundial		
Degree programs	Degree in Economics/ Degree in Economics and Business Administration		
Faculty/School	Faculty of Economics and Business Administration		
Semester	4th	Course type (compulsory/optional)	Compulsory
Module	Applied Economics		
Subject matter	Spanish and World Economy		
Lecturer/s			
Name	Room	E-mail	Web page
María Maesso Corral	39	mmaesso@unex.es	
Raquel González Blanco	42	raquelgzalez@unex.es	
Subject Area	Applied Economics		
Department	Economics		
Coordinator (Only if there is more than one lecturer)	Raquel González Blanco		

Competencies*
DEGREE IN ECONOMICS
Basic Competences: CB1, CB2, CB3, CB4, CB5,
General Skills: CG2, CG3
Cross Skills CT1, CT4, CT5, CT6, CT10, CT14, CT17
Specific Skills CE8
DEGREE IN ECONOMICS AND BUSINESS ADMINISTRATION
Basic Competences: CB1, CB2, CB3, CB4, CB5,
General Skills: CG2
Cross Skills CT1, CT5, CT6, CT7, CT22, CT23
Contents
Course outline*
Factors of interdependence among countries in the context of economic globalization, that is, international trade, financial flows and migration movements. Evaluation of the causes which facilitate the decisions in these fields at national and international levels. The international economic order: World Trade Organization, International Monetary Fund, World Bank and United Nations. Role of these organizations in the regulation of international relations, especially in trade and finance and cooperation North-South.

* The sections concerning competencies, course outline, teaching activities, teaching methodology, learning outcomes and assessment methods must conform to those included in the ANECA verified document of the degree program.

New actors in the global economy, especially emerging countries in Europe Asia and Latin America and economic blocs like the European Union that play an increasing role.
Environmental global problems: situation, causes and consequences an regulation.

Course contents

UNIT 1: THE EVOLUTION OF THE WORLD ECONOMY

Theoretical contents:

1. What is globalization?
2. Main drivers in the globalization process
3. Stages in the evolution of the world economy and main facts
4. Profile of the world economy nowadays

Description of practical activities

Analysis of world economy data, indicators and work with texts

UNIT 2: INTERNATIONAL TRADE RELATIONS

Theoretical contents:

1. Trends in international trade.
2. Main determinants of international trade.
3. Protectionism:
 - 3.1. Arguments
 - 3.2. Instruments
 - 3.3. Effects.
4. The regulation of international trade: World Trade Organization

Description of practical activities

Analysis of world trade data, indicators and work with texts and real cases

UNIT 3: INTERNATIONAL FINANCIAL FLOWS

Theoretical contents:

1. International movements of capital
2. Trends in international financial flows.
3. Causes and determinants of the expansion of capital flows.
4. Foreign direct investment and multinational firms.
5. The international financial crisis

Description of practical activities

Analysis of world investments data, indicators and work with texts and real cases

UNIT 4: INTERNATIONAL MIGRATION MOVEMENTS

Theoretical contents

1. Trends in international migration movements
2. Determinants of the migration movements
3. The impact of migration on origin countries
4. The impact of migration on destination countries

Description of practical activities

Analysis of world migration data, indicators and work with texts and real cases

UNIT 5: ECONOMIC BLOCS AND ECONOMIC INTEGRATION

Theoretical contents:

1. The performance of economic integration
2. Stages of economic integration.
3. Static effects of economic integration.
4. Dynamic effects of economic integration: pros and cons
5. Some agreement of economic integration

Description of practical activities

Analysis of data, estimation of effects of integration, and work with texts and real cases

UNIT 6: INTERNATIONAL INEQUALITIES: DEVELOPMENT AND UNDERDEVELOPMENT

Theoretical contents:

1. Trends in the distribution of income
2. Main concepts: growth, development and poverty
3. The profile of a developing country or the causes of underdevelopment:
4. The strategies of growth
5. The system of cooperation for development

Description of practical activities

Analysis of data of developing countries, indicators and work with texts and real cases

UNIT 7: INTERNATIONAL ENVIRONMENTAL PROBLEMS

Theoretical contents:

1. Trends in the main environmental problems
2. Causes of de deterioration of the environment.
3. The regulation of the protection of the environment

Description of practical activities

Analysis of ecological footprint, indicators and work with texts and real cases

Educational activities *

Student workload (hours per lesson)		Lectures	Practical sessions				Monitoring activity	Homework
Lesson	Total	L	HI	LAB	COM	SEM	SGT	PS
1.Theory	14	6.5						8
1.Practice	7					2.25		5.2
2.Theory	14	5.5						8
2.Practice	7					2.25		5.2
3.Theory	13	5.5						8
3.Practice	7					1.8		4.95
4.Theory	12.5	5.5						8
4.Practice	7.5					2.25		5.2
5.Theory	14	5.5						8
5.Practice	7					2.25		5
6.Theory	14	5.5						8
6.Practice	7.5					1.8		5.2
7.Theory	14	5.5						8
7.Practice	7.25					1.9		5
Assessment **	4.25	5.5					4.25	7
TOTAL ECTS	150	39,5				14.5	4.25	91.75

L: Lectures (100 students)

HI: Hospital internships (7 students)

LAB: Lab sessions or field practice (15 students)

** Insert as many rows as necessary. For instance, you can include one row for a partial exam and another for the final exam.

COM: Computer room or language laboratory practice (30 students)
 SEM: Problem-solving classes, seminars or case studies (40 students)
 SGT: Scheduled group tutorials (educational monitoring, ECTS type tutorials)
 PS: Personal study, individual or group work and reading of bibliography

Teaching Methodology*

The methodologies in the subject of World Economy combine the expository method in big groups with practical activities in small groups by using different methods:

- Method based in the solution of problems like the calculation of trade or financial indicators and the interpretation of the results
- Method based on the analysis of real and simulated cases like the use of protectionist instruments
- Method of collaborative learning to work in groups

Learning outcomes *

- To understand the determinants of the increasing interdependence among national economies in the context of globalization
- To know the effects of the economic performance on a country or a region
- To solve real or simulated problems by using the appropriate economic techniques
- To collect and interpret relevant data and to elaborate report on current issues.
- To understand and interpret the data and to identify trends.
- To evaluate certain situations and measures in the field of international economy

Assessment methods *

There are two mutually exclusive alternatives for assessment: continuous evaluation modality and global evaluation modality.

1. CONTINUOUS EVALUATION MODALITY

- **Practical activities planned by the teacher (30% of the final mark)**
 Different practical activities will be performed during the term. These activities will be presented in the classes. All activities are non-recoverable in all the calls.
- **Written exams (70% of the final mark)**
 - ✓ *Partial exams.* During the semester, a teacher will establish two written exams related to the different parts of the subject). The exams will include multiple choice questions, short questions and practical questions to evaluate the knowledge of theoretical contents as well as the competences such as the ability to reason and relate concepts and problem solving. These exams could be eliminatory if and when the student got at least a minimum mark of 5 points out of 10.
 - ✓ *Final exam.* A written exam will be programmed at the end of the semester for those students who did not pass the partial exams (one or the two of them). In order to complete the average with the practical activities it is compulsory to get a minimum mark of 4 points out of 10 in the exam.

NOTES TO EVALUATION CRITERIA

- In every exam or practical questions, the structure, adequate language and grammar as well as the presentation will be considered.
- The **final qualification** will be the average qualification of the exams (partial or final) and the mark of the practical activities. A student passes the subject when the final

- qualification is at least a minimum mark of 5 out of 10
- In the case that a student didn't pass the subject in the January exams, the teachers will not maintain the qualifications of partial exams

2. GLOBAL EVALUATION MODALITY

This assessment system will be adopted by the students that can't attend classes regularly, and so weren't able to do the assessable activities on campus. In order to be assessed by this system the student must certify the incompatibility during the first three weeks of classes. The exam at the end of the semester will include test questions and short questions (theoretical and practical) and also some case study similar to those that the students have solved during the course in order to evaluate the competences. The students can achieve 100% of the final mark. This mark will be between 0 and 10 and to pass the exam, the student will need at least 5 points.

Bibliography (basic and complementary)

BASIC BIBLIOGRAPHY:

- MAESSO, M. Y GONZALEZ, R. (2011) *Economía mundial*. Editorial Pirámide
- ALONSO RODRIGUEZ, JOSÉ ANTONIO (2021): *Lecciones sobre economía mundial: Introducción al desarrollo y a las relaciones económicas internacionales*. Cívitas y Thomson Reuters.
- KRUGMAN, OBSTFLED AND MELITZ (2015) *International economics* Pearson

COMPLEMENTARY BIBLIOGRAPHY:

- WTO (2014) "Trends in international trade" World trade Report 2013
- UNCTAD (2016) "Global investments trends" World Investment Report 2016
- Wolf, M. (2014) "Shaping globalization" Finance & Development September 2014

Other resources and complementary materials

- European Union : <http://www.europa.eu>
- International Forum on Globalization: <http://ifg.org>
- International Monetary Fund <http://www.imf.org>
- Organisation for Economic Cooperation and Development <http://oecd.org>
- United Nations Conference on Trade and Development <http://www.unctad.org>
- World Bank: <http://www.worldbank.org>
- World Trade Organization <http://www.wto.org>
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Teachers sessions timetable

On the Faculty webpage at the beginning of the Academic Year

Recommendations

Student daily attendance to classes and tutorials is recommended to properly understand the subject. In order to guide you, we have estimated that the students must work one hour per hour of class not only in theoretical contents of the subject but also in practical ones. Continuous work and a good planning will allow students to achieve the goals of this subject

It is also important to take care of the fulfillment of certain competencies and skills such as punctuality and respect.

