

## COURSE PROGRAM

**Academic Year: 2023/2024**

Identification and characteristics of the course			
Code	500427	ECTS Credits	6
Course name (English)	Spanish Economy		
Course name (Spanish)	Economía Española		
Degree programs	Degree in Economics		
Faculty/School	Faculty of Economics and Business Administration		
Semester	5th	Type of course	Mandatory
Module	Applied Economics		
Matter	Spanish and World Economy		
Lecturer/s			
Name	Office	E-mail	Web page
Luis F. de la Macorra y Cano	41	lfmacorra@gmail.com	
Subject Area	Applied Economics		
Department	Economics		
Coordinating Lecturer (If more than one)			
Competencies*			
<p><b>CB1:</b> That students have demonstrated possession and understanding of knowledge in an area of study that builds on the foundation of general secondary education, and is typically at a level that, while relying on advanced textbooks, also includes some aspects that involve knowledge from the cutting edge of their field of study.</p>			
<p><b>CB2:</b> That students 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 development and defense of arguments and problem solving within their area of study.</p>			
<p><b>CB3:</b> That students 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.</p>			
<p><b>CB4:</b> That students can convey information, ideas, problems and solutions to both specialized and non-specialized audiences.</p>			

\* The sections concerning competencies, course outline, educational activities, teaching methodologies, learning outcomes and assessment systems must conform to that included in the ANECA verified document of the degree program.

<b>CB5:</b> That students have developed those learning skills necessary to undertake further studies with a high degree of autonomy.
<b>Basic Competencies (GC)</b>
CG2: Ability to bring rationality to the analysis and description of any aspect of economic reality.
CG3: Ability to apply professional criteria based on the use of technical instruments to the analysis of economic problems.
CG4: Ability to design, manage and draft economic projects and to issue advisory reports on specific economic situations (international, national or regional).
<b>Cross Competencies (TC)</b>
CT1: Computer literacy and ICT proficiency
CT2: Ability to communicate orally and in writing in Spanish.
CT4: Ability to manage, analyze, and synthesize information
CT5: Ability to work in a team
CT8: Autonomous learning capacity
CT9: Capacity for critical and self-critical reasoning.
CT10: Problem solving skills
CT14: Sensitivity to social and environmental issues
CT17: Commitment to quality
<b>Specific Competencies (SC)</b>
CE7: Ability to know, understand and use the principles of the Spanish economy.
<b>Contents</b>
<b>Course outline*</b>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Description and analysis of the main features of the evolution and present situation of Spanish economy, growing in the European Scenario.</li> <li><input type="checkbox"/> Analysis of the functioning of the Spanish economy: productive sectors and competitiveness, economic institutions at national level (labour market, financial market and public sector); external relations (balance of payments and foreign trade) and distribution of income.</li> </ul>
<b>Course syllabus</b>
<p>Name of lesson 1: ECONOMIC MODERNISATION</p> <p>Contents of lesson 1: Modern Economic Growth in Spain, Spain in the nineteenth century and four economic Spains of the 20th century</p> <p>Description of the practical activities of lesson 1: Application of the theory through exercises, problems and real or simulated cases.</p>
<p>Name of lesson 2: SPAIN IN THE ECONOMIC AND MONETARY UNION</p> <p>Contents of lesson 2: The formation of the economic and monetary union, the accumulation of macroeconomic imbalances, financial crisis and economic crisis, recovering from the crisis and the future of EMU.</p> <p>Description of the practical activities of lesson 2: Application of the theory through exercises and problems.</p>
<p>Name of lesson 3: DETERMINANTS OF ECONOMIC GROWTH (I).LABOUR MARKET.</p>

Contents of lesson 3: The labour market in Spain, the institutional framework and its reforms, factors explaining employment and unemployment  
 Description of the practical activities of lesson 3: Application of the theory through exercises and problems

Name of lesson 4: DETERMINANTS OF ECONOMIC GROWTH (2) THE FIRM  
 Contents of lesson 4: Dimension, structure of the ownership and control.  
 Description of the practical activities of lesson 4: Application of the theory through exercises and problems

Name of lesson 5: THE PRODUCTIVE STRUCTURE (I). AGRICULTURE AND INDUSTRY.  
 Contents of lesson 5: The productive structure and long term trends, the productive specialization and productive efficiency. Sectoral policies  
 Description of the practical activities of lesson 5: Application of the theory through exercises and problems

Name of lesson 6: THE PRODUCTIVE STRUCTURE (I). AGRICULTURE AND INDUSTRY.  
 Contents of lesson 6: The productive structure and long term trends, the productive specialization and productive efficiency. Sectoral policies  
 Description of the practical activities of lesson 6: Application of the theory through exercises and problems

Name of lesson 7: FINANCIAL SYSTEM  
 Contents of lesson 7: Financial system and the banking system, financial markets.  
 Description of the practical activities of lesson 7: Application of the theory through exercises and problems  
 Name of lesson 8: PUBLIC SECTOR.  
 Contents of lesson 8: Organisation, Regulations and Public Finances.  
 Description of the practical activities of lesson 8: Application of the theory through exercises and problems

Name of lesson 9: FOREIGN RELATIONSHIPS  
 Contents of lesson 9: The external sector balance: the balance of payments, trade performance, structure of trade, the export activity of the companies.  
 Description of the practical activities of lesson 9: Application of the theory through exercises and problems.

**Educational activities \***

Student workload in hours by lesson		Lectures	Practical activities				Monitoring activity	Homework
Lesson	Total	L	HI	LAB	COM	SEM	SGT	PS
1. Theory	14	5						9

1. Practice	12					2		10
2. Theory	12	5						7
2. Practice	6					2		4
3. Theory	10	4						6
3. Practice	3					1.5		1.5
4. Theory	9	4						5
4. Practice	3.5					1.5		2
5. Theory	12.5	3.5						9
5. Practice	3.5					1.5		2
6. Theory	12	4						8
6. Practice	3					1.5		1.5
7. Theory	11	3						8
7. Practice	3					1.5		1.5
8. Theory	8	3.5						4.5
8. Practice	4					1.5		2.5
9. Theory	8	3.5						4.5
9. Practice	3.5					1.5		2
<b>Assessment **</b>	12	4					4.25	3.75
<b>TOTAL</b>	150	39.5				14.5	4.25	91.75

L: Lectures (100 students)

HI: Hospital internships (7 students)

LAB: Laboratory or field practices (15 students)

COM: Computer room or language laboratory practices (30 students)

SEM: Problem classes or 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 Methodologies\*

- Expository method consisting of the presentation and explanation by the teacher of examples or problems and how to solve them.
- Method based on the presentation of problems by the professor and their resolution by the students through the application of problem-solving procedures.
- Method based on the intensive analysis of real or simulated cases in order to interpret, solve, reflect and complete knowledge.
- Method by which the student performs a test that serves to reinforce his learning and as an evaluation tool.
- Expository method that consists of the presentation by the teacher of the contents of the subject under analysis.

#### Learning outcomes \*

- Describe the functioning mechanisms of the Spanish economy.
- Explain the effects of economic changes and shocks affecting the country.
- Solve real problems using appropriate economic techniques and instruments.

\*\* Indicate the total number of evaluation hours of this subject.

- Collect, manipulate and interpret relevant data and prepare reports on current issues in the Spanish economy.
- Interpret data by identifying patterns and trends and relate them to the theoretical concepts acquired.
- Evaluate certain situations and measures adopted within the framework of the national economy.

### **Assessment systems \***

In order to pass the course there are two exclusive evaluation modalities: continuous mode and global mode. The deadline to choose the global modality will be during the first quarter of the class period.

#### **1. CONTINUOUS EVALUATION MODE**

- Continuous evaluation tests: they will constitute 20% of the final grade of the course and will be based on carrying out and handing in activities proposed throughout the course. semester and class attendance. These activities will be delivered in a face-to-face manner in the hours dedicated to that purpose.

- Written tests: they will constitute 80% of the final grade of the course and are specified as follows:

Partial control tests:

Throughout the semester there will be two written control exams. The first one will include the first four topics of the course syllabus. The second will include the remaining topics. Each exam will consist of multiple-choice and/or short questions to be developed (theoretical and practical) aimed at assessing the understanding of theoretical content and some skills such as the ability to reason and relate concepts, problem solving. It is eliminated with 5. The student must take the final exam (January call) with the subject not eliminated.

Final exam:

At the end of the semester the student will be able to take a final exam with multiple choice and/or developmental questions (theoretical and practical) on the material that has not been eliminated with the partial control tests. In order to average the grades of the two blocks of contents, it will be necessary to obtain a minimum of 4 in each of the blocks that compose it.

#### **EVALUATION CRITERIA**

In the qualification of all types of tests, knowledge will be valued, as well as the adequate structure, order, good presentation, appropriate language and correct grammar.

Based on the two elements of the face-to-face evaluation system, the FINAL GRADE in the JANUARY SESSION will be calculated as the sum of the grade obtained in the continuous evaluation tests and that of the final exam or the average of the controls if both were passed.

If the course is NOT passed in January, the grades obtained in the elimination tests passed during the course will NOT be kept in the following summons.

#### **2. GLOBAL EVALUATION METHOD**

In order to be evaluated according to this evaluation system, the student must communicate it within the four weeks following the beginning of the semester.

The evaluation under this system will consist of a final exam at the end of the semester. The exam will consist of multiple-choice and/or short and essay questions (theoretical and practical). The exam will be graded from 0 to 10. A minimum of 5 points will be required to pass the final exam. This exam will be weighted 100% of the final grade of the course.

### Bibliography (basic and complementary)

#### **BIBLIOGRAPHY IN SPANISH ECONOMY**

**BASIC BIBLIOGRAPHY:**

- García Delgado, J.L. and & Myro, R. (2014) The Spanish Economy. An Introduction  
Thomson Reuters.

**COMPLEMENTARY BIBLIOGRAPHY:**

- Bank of Spain (2015, 2016 & 2017, 2018, 2019, 2020, 2021, 2022): "Annual Report" at  
[http://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesAnuales/Informes\\_Anuales/16/Files/inf2016e.pdf](http://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesAnuales/Informes_Anuales/16/Files/inf2016e.pdf)  
[http://www.bde.es/bde/en/secciones/informes/Publicaciones/an/Informe\\_anual/index2015.html](http://www.bde.es/bde/en/secciones/informes/Publicaciones/an/Informe_anual/index2015.html)
- Pablo Burriel, Jesús Fernández-Villaverde, Juan F. Rubio-Ramírez, March 2010, "MEDEA: a DSGE model for the Spanish economy". Volume 1, [Issue 1](#), pp 175–243

### Other resources and complementary educational materials

#### ADDITIONAL TEACHING MATERIALS

- Fundación de las Cajas de Ahorro: <http://www.funcas.ceca.es>
- Instituto Nacional de Estadística: <http://www.ine.es>
- International Forum on Globalization: <http://ifg.org>
- IVIE: [www.ivie.es](http://www.ivie.es)
- Ministerio de Economía y Competitividad: <http://www.mineco.es>
- Ministerio de Industria, Energía y Turismo: <http://www.minetur.gob.es>
- European Central Bank: <http://www.ecb.int>
- Bank of Spain: <http://www.bde.es>

Economic and Social Council: <http://www.ces.es>