



Analysis of the  
economic  
situation

**Grado en Economía y  
Negocios  
Internacionales**



UNIVERSIDAD  
**NEBRIJA**

## SYLLABUS

**Course:** Analysis of the economic situation

**Degree:** Grado en Economía y Negocios Internacionales

**Type:** Mandatory

**Languages:** This course will be taught in English

**Modality:** In-Person and Online

**Credits:** 6

**Year:** 3rd

**Semester:** Fall Semester

**Professors and contact information:** Emilio J. González, PhD (egonzalezgo@nebrija.es)

### 1. COMPETENCIES AND LEARNING OUTCOMES

#### 1.1. Competencies

Basic competencies

CB1, CB2, CB3, CB4, CB5.

General competencies

CG4, CG6, CG8.

Specific competencies

CE1, CE6, CE10, CE23, CE26

#### 1.2. Learning outcomes

Upon completion of this course, students will be able to:

- Understand, relate, and apply the elements of applied Economics.
- Analyze welfare and the instruments for its promotion.
- Identify economic policy measures for correcting imbalances.
- Know and utilize fundamental tools for evaluating and analyzing cyclical conditions.

### 2. CONTENTS

#### 2.1. Prerequisites

None.

#### 2.2. Description

The basic objective of this course is that students learn the fundamental tools to assess and exploit the wealth of information offered on the continuing changes in the general economic environment in which the different agents make their economic decisions. This objective can be subdivided, in turn, in three others: Know the most important indicators of economic conditions and their interpretation. Learning to assess the evolution of the economic situation as the behavior of these indicators, to explain the main causes of its changes and to use and interpret the predictions about its future. Acquire the basics of the main policy instruments that determine the environment in which the company operates.

## 2.3. Covered Topics

<b>1. ECONOMIC SITUATION AND COMPETITIVENESS</b>	The concept of competitiveness and its importance for understanding economic environments.
<b>2. ECONOMIC SUCCESS AND SOCIAL REACH OF NATIONS: HOW TO MEASURE THEM?</b>	Indicators for measuring and forecasting national economic conditions. Structural economic changes in countries.
<b>3. BUSINESS SUCCESS IN THE GLOBAL ENVIRONMENT: HOW TO MEASURE IT?</b>	Indicators for measuring and forecasting corporate success in the global environment.
<b>4. INDIVIDUAL ECONOMIC PERFORMANCE: HOW TO MEASURE IT?</b>	Individual competencies and competitiveness. Labor market indicators. The Human Development Index.
<b>5. THE FINANCIAL CONDITIONS OF THE ECONOMY</b>	Budget deficit, public debt, and risk premium. The central bank and interest rates.
<b>6. UNDERSTANDING INTERNATIONAL TRADE AND PAYMENTS</b>	The international monetary system: actors and trends since Bretton Woods. Balance of payments: International Monetary Fund statistics. Foreign trade and global imbalances.
<b>7. CRISIS ANALYSIS</b>	Economic indicators for analyzing a crisis (the international financial crisis and the crisis of the Ukraine war).
<b>8. THE WORLD ECONOMY TODAY</b>	Assessment of the global economic situation in the 2020s decade.

## 2.4. Individual / Group Assignments

Throughout the course, the student will have to carry out a group work in which he/she will analyse the economic situation of a country. The work will be presented in class at the end of the course.

Throughout the course, the following activities may be developed:

- Directed Academic Activity 1 (DAA1): Analysis of Singapore's development and economic growth from agricultural country to 'economic miracle'.
- Directed Academic Activity 2 (DAA2): Study of Dubai's structural transformation from the oil industry to diversification in tourism, finance, and business.
- Directed Academic Activity 3 (DAA3): Analysis of the economic situation in Spain and the United States.
- Directed Academic Activity 4 (DAA4): The Ukraine war and the return of inflation.

## 2.5. Learning Activities

In-Person Learning	Hours	Attendance %
AF1 Lecture / Theoretical Foundations	45	100%
AF2 Case Studies	9	100%
AF3 Tutorial	9	100%
AF4 Individual / Group Assignments	18	0%
AF5 Online Assignments	6	50%
AF6 Extracurricular Materials	6	0%
AF7 Self Study	57	0%

Online Learning	Hours	Attendance %
AF8 Online Lecture	12	50%
AF9 Online Case Studies	12	0%
AF5 Online Assignments	48	0%
AF6 Extracurricular Materials	18	0%
AF7 Self Study	24	0%
AF10 Online Tutorial	12	100%
AF11 Individual / Group Assignments	24	50%

**Methodologies:**
**In-Person:** MD1, MD2, MD3, MD4

**Online:** MD1, MD2, MD3, MD4

### 3. GRADING RUBRICS

#### 3.1. Grades

Grades are calculated as follows:

- 0 - 4.9 Fail (SS)
- 5.0 - 6.9 Pass (AP)
- 7.0 - 8.9 Notable (NT)
- 9.0 - 10 Outstanding (SB)

The mention of "Matrícula de Honor" may be awarded to students who have obtained a grade equal to or greater than 9.0.

#### 3.2. Evaluation criteria

##### Ordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S1 Attendance and Participation	10%
S2 Individual / Group Assignments	30%
S3 Midterm Exam (On-Site)	10%
S4 Final Exam (On-Site)	50%

Modality: Online

Evaluation Criteria	Percentage
S10 Participation (Forums and Supervised Activities)	10%
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	60%

### Extraordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

Modality: Online

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

### **3.3. Restrictions**

#### Minimum Grade

To be able to qualify for inclusion of the above evaluation criteria percentages in the calculation of the final grade, it is necessary to obtain at least a grade of 5.0 in the final test.

#### Attendance

Student who have missed more than 25% class meetings (unexcused) may be denied the right to take the final exam in the ordinary session.

#### Writing Standards

Special attention will be given to written assignments, as well as to exams, regarding both presentation and content in terms of grammatical and spelling aspects. Failure to meet the minimum acceptable standards may result in point deduction.

### **3.4. Plagiarism Warning**

Nebrija University will not tolerate plagiarism under any circumstances. Reproducing content from sources other than a student's own work (the internet, books, articles, and peers' work, among others) without proper citation will be considered plagiarism.

If these practices are detected, they will be considered a serious offense, and the sanctions provided for in the Student Regulations may be applied.

## **4. BIBLIOGRAPHY**

### Required Reading

Baumohl, B. (2019). *The secrets of economic indicators: Hidden clues to future economic trends and investment opportunities (4th ed.)*. Pearson FT Press.

Díaz-Giménez, J. (2020). *Macroeconomics for nearly everyone*. Edited by Díaz-Giménez, J. IESE Business School. Descarga desde: <http://mpt.javierdiazgimenez.com/>

Frumkin, N. (2020). *Guide to economic indicators (5th ed.)*. Routledge.

Garelli, S. (2006). *Top Class Competitors: How Nations, Firms and Individuals Succeed in the New World of Competitiveness*. John Wiley & Sons.

Minshkin, F. (2015). *Macroeconomics, Global Edition. Policy and Practice*. Pearson.

Minshkin, F. (2021). *The Economics of Money, Banking and Financial Markets, Global Edition*. Pearson, 13rd edition.

Minsky, H (2008). *Stabilizing an Unstable Economy*. McGraw Hill.

### Recommended Reading

Bank of Spain (2024). Central de Balances. Resultados anuales de las empresas no financieras 2023. <https://www.bde.es/wbe/es/publicaciones/informacion-estadistica/central-balances/central-de-balances-resultados-anuales-de-las-empresas-no-financieras-2023.html>

Bank of Spain (2025). Proyecciones macroeconómicas e informe trimestral de la economía española. <https://www.bde.es/wbe/es/publicaciones/analisis-economico-investigacion/proyecciones-macro-informe-trimestral/>

Federal Reserve Bank (2019). Federal Reserve Bank of St. Louis, Financial Crisis Timeline, <https://fraser.stlouisfed.org/timeline/financial-crisis>

Federal Reserve Bank (2013). The Great Recession and Its Aftermath, Federal Reserve History. <https://www.federalreservehistory.org/essays/great-recession-and-its-aftermath>

International Monetary Fund (2025). Perspectivas de la Economía Mundial. <https://www.imf.org/es/Publications/WEO/Issues/2025/07/29/world-economic-outlook-update-july-2025>

Harvard University. The Atlas of Economic Complexity: <https://atlas.cid.harvard.edu/rankings>

IMD Business School. World Competitiveness Ranking (2025): <https://www.imd.org/centers/wcc/world-competitiveness-center/rankings/world-competitiveness-ranking/>

IMD World Competitiveness Yearbook (2025). [https://www.imd.org/wp-content/uploads/2024/06/WCY\\_Bookletv1\\_2024-1.pdf](https://www.imd.org/wp-content/uploads/2024/06/WCY_Bookletv1_2024-1.pdf)

INSEAD. The Global Talent Competitiveness Index 2024 <https://www.insead.edu/global-talent-competitiveness-index>

UNDP. Human Development Report: <https://hdr.undp.org/content/human-development-report-2025>

World Economic Forum (2025). The Future of Jobs Report 2025. <https://www.weforum.org/publications/the-future-of-jobs-report-2025/>