



Fundamentos de
Economía /
Principles of
Economics

Grado en Creación,
Administración y
Dirección de
Empresas



UNIVERSIDAD
NEBRIJA

SYLLABUS

Course: Fundamentos de Economía / Principles of Economics

Degree: Grado en Creación, Administración y Dirección de Empresas

Type: Core

Languages: Español / English

Modality: In-Person and Online

Credits: 6

Year: 1st

Semester: Fall Semester / Sem1

Professors: Goded Salto, Mónica; Lajud Desentis, César Augusto; Portero Lameiro, José Domingo; Vieco Inza, Miriam

1. COMPETENCES AND LEARNING OUTCOMES

1.1. General and Specific Competencies

- Competencias básicas: CB1, CB2, CB3, CB4, CB5
- Competencias generales: CG1, CG2, CG4, CG6, CG7, CG8, CG9, CG10, CG11, CG12, CG13, CG14, CG15, CG16, CG17, CG21, CG22
- Competencias específicas: CE1, CE2, CE3, CE8, CE9, CE11, CE12, CE13, CE17, CE20, CE22, CE25, CE38

1.2. Learning outcomes

- Know, associate and apply the basic elements of business analysis
- Express themselves correctly orally and in writing in Spanish
- Express themselves correctly orally and in writing in English
- Each subject in this module links its specific learning outcomes with the rest of the subjects in this report (i.e.: fundamentals of economics – economic analysis)

2. CONTENTS

2.1. Prerequisites

None.

2.2. Description

Esta asignatura recoge los principios fundamentales de la economía, desde un punto de vista microeconómico, donde se profundiza en el funcionamiento del mercado: consumidores, productores y eficiencia, así como en el estudio de los tipos de mercado y, desde un punto de vista macroeconómico, en el que se estudiarán los conceptos básicos de la macroeconomía, la Contabilidad Nacional, el mercado de bienes y el mercado de dinero.

This subject includes the fundamental principles of the economy, from a microeconomic point of view, where it is deepened in the functioning of the market: consumers, producers and efficiency, as well as in the study of the types of market and, from a point of Macroeconomic view, which will study the basic concepts of macroeconomics, national accounting, the goods market and the money market.

2.3. Covered Topics

1. INTRODUCTION: ECONOMICS AND ECONOMIC ANALYSIS

- The Study Of Economics
- Productive Factors and Technology
- The Production-Possibility Frontier

2. MARKET FORCES OF SUPPLY AND DEMAND

- Markets And Competition
- Analysis Of Demand
- Supply Analysis

3. ELASTICITY AND ITS APPLICATION

- The Elasticity of Demand
- The Elasticity of Supply

4. CONSUMERS, PRODUCERS AND THE EFFICIENCY OF MARKETS

- Consumer Surplus
- Producer Surplus
- Market Efficiency

5. INTERVENTION IN THE MARKETS

- Price Controls
- Taxes

6. TYPES OF MARKET: MARKETS OF PERFECT AND IMPERFECT COMPETITION

- Market Types Diagram
- Perfect Competition
- Imperfect Competition

7. NATIONAL ACCOUNTING

- Circular Flow Of Income
- Basic Macromagnitudes
- Measurement Of Gross Domestic Product: Production, Spending and Income
- Measurement In Current and Constant Units

8. OBJECTIVES OF MACROECONOMY

- Full Employment: Concept, Indicators and Types of Unemployment.
- Price Stability: Concept, Meanings, Indicators, Causes and Consequences Of Inflation
- Economic Growth: Economic Growth and Fluctuations
- Balance In the Foreign Sector: The Balance Of Payments And The Exchange Rate

- Relationship Between Objectives. The Phillips Curve.

9. THE MONETARY SYSTEM

- Concept And Functions of Money
- Financial Institutions
- Money Market

10. INTRODUCTION TO AGGREGATE DEMAND AND AGGREGATE SUPPLY

- Aggregate Demand: Concept, Graphic Representation and Displacements
- Aggregate Offer: Concept, Graphic Representation and Displacements
- Joint Equilibrium

11. INSTRUMENTS (STABILIZATION) OF THE MACROECONOMY AND THEIR EFFECT ON THE AGGREGATE DEMAND AND AGGREGATE SUPPLY

- Monetary Politics
- Fiscal Policy
- Foreign Economic Policy
- Income Policy

2.4. Individual / Group Assignments

During the academic year, students will have to undertake a study of a particular economy or relevant sector. In this way, they will become familiar with the applied nature of the concepts discussed in the classroom, so that they can appreciate the use of theory for the analysis of real-life situations.

2.5. Learning Activities

LEARNING ACTIVITIES		
In-Person Learning		
A1 Lectures	45	100%
A2 Discussion Sections	9	100%
A3 Mentoring	9	100%
A4 Individual / Group Assignments	18	0%
A5 Online Assignments	6	50%
A6 Extracurricular Materials	6	0%
A7 Self Study	51	0%
A13 Exam	6	100%
Online Learning		
A9 Asynchronous Classes	12	0%
A10 Discussion Sections, Synchronous or Asynchronous	12	0%
A3 Mentoring	24	0%
A4 Individual / Group Assignments	18	0%
A5 Online Assignments	12	0%
A6 Extracurricular Materials	12	0%
A7 Self Study	54	0%
A13 Exam	6	100%

<p>Methodologies: In-Person: MD1, MD2, MD3, MD4, MD5 Online: MD1, MD2, MD3, MD4, MD5</p>

GRADING RUBRICS

2.5. 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.

2.6. 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%

Restricciones y explicación de la ponderación: para poder hacer media con las ponderaciones anteriores será necesario obtener al menos una calificación de 5 en la prueba final.

Asimismo, será potestad del profesor solicitar y evaluar de nuevo las prácticas o trabajos escritos, si estos no han sido entregados en fecha, no han sido aprobados o se desea mejorar la nota obtenida en ambas convocatorias.

En todo caso, la superación de la materia está supeditada a aprobar las pruebas finales presenciales e individuales correspondientes.

2.7. 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.

2.8. 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.

3. BIBLIOGRAPHY

Required Reading

Krugman, P.; Wells, R. y Graddy, K. (2022). *Fundamentos de Economía*. 5ª ed. Barcelona: Editorial Reverté.

Acemoglu, D., Laibson, D. y List, J. (2017). *Economía*. Barcelona: Antoni Bosch Editor.

Recommended Reading

Mankiw, N.G. (2017). *Principios de Economía*. 7ª Edición. México D.F.: Cengage Learning.

Parkin, M. (2018). *Economía*. Decimosegunda edición. Ciudad de México: Pearson.