



UNIVERSIDAD DE SEVILLA
DEPARTAMENTO DE ECONOMÍA APLICADA I
GRADO EN FINANZAS Y CONTABILIDAD

COURSE SYLLABUS
(Programa de la asignatura)

INTRODUCCION TO ECONOMICS

(Introducción a la economía)

ACADEMIC YEAR 2016-2017
(Curso 2016-2017)

PROFESOR DEL GRUPO (DOCENCIA EN INGLÉS):

Dr. Rafael Cáceres

1. OBJETIVES, STRUCTURE AND METHODOLOGY

Introduction to Economics (IE) is a compulsory subject in the Finance and Accountancy Degree with 6 ECTS credits. IE is in the group of subjects about "Basic Knowledge in Business and Economics Sciences". This course is offered in the first semester of the first year. Its objective is that students learn the main concepts and principles in Economics, together with a structural understanding of the World and Spanish economies. This will help them to analyse the business environment which is relevant in the firm's decision-making process.

Introduction to Economics is divided into three parts, with a total of 13 units.

Part I: Fundamentals of Economics

This first part covers 5 units and focus mainly on the theoretical topics of the subject. It presents and develops several basic Economics principles and concepts together with other issues that are essential for understanding Parts II and III.

Part II: World Economy

This second parts comprises units from 6 to 8. It includes contents focusing on the World Economy: international economic institutions, main problems of the world economy, regional economic cooperation and integration processes. The position of Spain in the EU and the European integration process are also treated in this section.

Part III: Spanish Economy

Finally, 5 units are included in this section about the Spanish Economy. Various issues are treated, such as the Spanish factors of production, primary, secondary and tertiary sectors, the functional sectors (financial and public sectors) and the external sector.

In the classroom, the teacher will present some questions at the beginning of each unit in order to the students answer them once the professor has explained the contents of the topic. Students should actively participate in classes answering these questions and other ones aimed at stimulating debate and reflection on economic topics. Students also should carry out other activities that will be

proposed by the teacher. These activities will include partial exams, readings and work presentations.

A list of **basic references** on the contents of the units will be provided on the website of the subject and by the teacher at the classroom. The teacher will be available for four hours every week at his office in order to guide and help students in the learning process of the subject.

2. EVALUATION SYSTEM

The evaluation system covers three activities which are weighted with different percentages:

- 45%: Mark of the questions proposed by the teacher on the units (this questions will be asked in the class-room at the end of each unit), and other questions asked in the class-room every day. This mark will be the mean of all the marks reached by student over the term. The score of each question asked to the student in the class-room may be: 0, if the student is missing when the teacher ask him; 5, if the answer of the student is not correct; 7, when the answer is only partially correct o incomplete; and 10 if the answer is totally correct. Therefore, class assistance is necessary in order to achieve a good mark in this activity given that the teacher will choose randomly the students to be asked every day.
- 45%: Partial exam. There will be three partial exams over the term. Each of them will be carried out at the end of each part of the subject.
- 10%: Presentation of a work proposed by the teacher in the class-room.

Those students that do not pass the subject according to the above evaluation system will have another opportunity to pass it by means of a final exam about all the units in the syllabus.

Students should attend the final exam with an official identification (identity card, passport ...). All students sitting the exam will be evaluated.

3. REFERENCES

- O'Sullivan, A., Sheffrin, S.M. y Pérez, S. (2007). *Economics: principles, applications and tools* (5th edition) Prentice Hall; New York. (ISBN: 978-01-3223565-5).
- Liñán , F. and Moreno, P. (2008): *Spanish and World Economy*, Edición Digital @ tres, Sevilla. (ISBN: 978-84-692-1490-9).
- Garcia Delgado, J.L. and Myro, R. (2014): *The Spanish Economy. An introduction*; Civitas. (ISBN: 978-84-470-46-35-5)

4. CONSULTATION HOURS

The teacher will tell the student at the class-room time in which he will be available for students at his office in order to guide and help them in the learning process of the subject over the term. The schedule will be communicated by the teacher to students

5. TABLE OF CONTENTS

PART I: FUNDAMENTALS OF ECONOMICS

UNIT 1. ECONOMIC ACTIVITY

- 1.1. The economy and the Economic Science.
- 1.2. Basic principles of economics.
- 1.3. Supply, Demand, and market equilibrium. The concept of elasticity.

UNIT 2. ECONOMIC SYSTEM

- 2.1. Economic system: factors and sectors of production.
- 2.2. Functions y components of the financial system.
- 2.3. The public sector in market economies. Public sector indicators.

UNIT 3. ECONOMIC GROWTH AND DEVELOPMENT

- 3.1. Economic growth: Indicators of production and income.
- 3.2. Economic development: Indicators of socioeconomic development.
- 3.3. Globalization of the economy.

UNIT 4. UNEMPLOYMENT AND INFLATION

- 4.1. Population, activity and employment. Demographic and activity indicators.
- 4.2. Typology of unemployment.
- 4.3. Inflation. Prices and monetary-policy indicators.

UNIT 5. INTERNATIONAL RELATIONSHIPS

- 5.1. International Economic Order and monetary systems.
- 5.2. International trade and balance of payments.
- 5.3. International economic cooperation and integration.

PARTE II: WORLD ECONOMY

UNIT 6. INTERNATIONAL ECONOMIC INSTITUTIONS

- 6.1. International Monetary Fund. The International Monetary System.
- 6.2. The World Bank Group.
- 6.3. World Trade Organization.

UNIT 7. MAIN PROBLEMS OF THE WORLD ECONOMY

- 7.1. Distribution of world income and underdevelopment.
- 7.2. The environmental problem: the Kyoto protocol.

UNIT 8. REGIONAL ECONOMIC COOPERATION AND INTEGRATION

- 8.1. The scope of international economic cooperation.
- 8.2. The European Union and other integration processes.
- 8.3. The Spanish economy since accession to the EEC.

PARTE III: SPANISH ECONOMY

UNIT 9. NATURAL RESOURCES AND FACTORS OF PRODUCTION

- 9.1. The geophysical base of the Spanish economy.
- 9.2. The Spanish population and the labor market.
- 9.3. Physical and technological capital in Spain.

UNIT 10. PRIMARY SECTOR

- 10.1. Delimitation and quantitative importance in Spain.
- 10.2. Structural characteristics of the Spanish agrarian sector.
- 10.3. The Common Agricultural Policy (PAC).

UNIT 11. SECONDARY SECTOR

- 11.1. Delimitation and quantitative importance in Spain.
- 11.2. Structural characteristics of the Spanish secondary sector.
- 11.3. Perspectives of the industrial sector.

UNIT 12. TERTIARY SECTOR

- 12.1. Delimitation and quantitative importance in Spain.
- 12.2. The tertiarization process of the Spanish economy.
- 12.3. Tourism in Spain.

UNIT 13. FUNCTIONAL SECTORS

- 13.1. The Spanish financial system.
- 13.2. The Spanish Balance of Payments.
- 13.3. The organization of the public sector and public Treasury in Spain.