

**UNIVERSIDAD DE SEVILLA**  
**DEPARTAMENTO DE ECONOMÍA APLICADA I**  
**ESCUELA UNIVERSITARIA**  
**DE ESTUDIOS EMPRESARIALES**


**SPANISH AND WORLD**  
**ECONOMY**  
YEAR 2008-2009

Course outline

Lecturer:  
Francisco Liñán Alcalde

Diligencia para hacer constar que el presente programa es el depositado por el Dpto. en este Centro.  
El Secretario del Centro: José Ángel Pérez López

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## TUITION IN ENGLISH

The Department of Applied Economics I (Economía Aplicada I) considers the teaching of Business Studies in English to be a very valuable experience for students. This will help them in their professional careers. Accepting to take a degree in a foreign language implies a considerable merit. In order for this experience to be effective, it is important that the whole teaching-learning relationship is conducted entirely in English, including the classes, exams and so on.

## CONTENTS

This course aims to provide students with the basic knowledge about their immediate economic environment, where they will have to develop their careers after the completion of their studies. To do so, the course is divided in two sections. The first one offers a short overview of the essential institutions that constitute the world economy, as well as of the main problems within it. It also includes a first unit on theoretical issues and indicators that will be needed for a thorough understanding of the course.


The second part is specifically devoted to the study of the Spanish economy. It starts with a revision of the recent evolution from the energy crisis up to the present, including references to the transition stage, the integration into Europe and accession to the single European currency (Euro). The following unit describes the characteristics of Spain's natural and human resources. The remainder of the course examines briefly the different sectors that constitute the Spanish economy, both the production (primary, secondary and tertiary) sectors, and the functional (financial, foreign and public) ones.

Upon completion of the course, students should be able to:

- sufficiently comprehend the actual functioning of the present-day world economy, as well as that of the most important international organizations;
- understand the evolution and present situation of the Spanish economy as a whole, and that of its sectors, with special reference to its relative position in the European Union; and
- apply that knowledge to the analysis of the implications for individual firms in which they may work.

## STRUCTURE

The course will take place during the first semester of the academic year, from October to February. Throughout the fifteen weeks of the semester, students are expected to participate in classes and debate is highly valued. Although **attendance** is not compulsory; presence and active participation are encouraged. Every week there are two classes. The first one will take place at the computer room, whereas the second will be at room 10 (Aula 10). As the topics covered in the course are very complex and very broad, and the time available is limited, classes will provide students with a summary of the most important questions of each unit. Therefore, class attendance

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will help students enormously with their studies. **Class materials** will be available on the course's web page.

In an attempt to get closer to the European Credit Transfer System (ECTS), which will be the only teaching and evaluating method in a very short time, structure of the course have been modified. Thus, **50% of the classes will be traditional lectures**. The other **50%** will take place in the computer room. There, students will get familiar with the WebCT Virtual Learning Platform, and will have access to the course materials and other resources.

For students' assessment during the course, it is advisable to hand in the **personal card**, though this is entirely voluntary. The cards are used to help the lecturer to know the students better. In any case, personal cards will only be accepted up to October 31<sup>st</sup>.

**Office hours** will be established at the beginning of the semester. Clarification of doubts during these office hours is not only possible, but also highly recommended. Students are advised to use them to clear up with the lecturer any doubt that may arise. Outside those hours, the lecturer will be most willing to assist students at an agreed time that is mutually convenient. All meetings with the lecturer will be held in English.

#### ASSESSMENT

Evaluation of students will be carried out on the basis of their performance on three elements. A minimum grade of 5 points out of 10 is needed to pass the course. The final mark will be a weighted average of the following elements:

- A written exam (60% of the final mark). A minimum of 4 out of 10 is needed in this exam to be able to pass the course.
- Tests (20% of the final mark)
- Tasks (20% of the final mark)

Those students not passing the course in February have the opportunity of a **retake** in September, and a second retake in December. This retake will only refer to the exam. Marks for the tests and tasks cannot be modified after February, and will be used as they are for the subsequent retakes.


#### SUPPLEMENTARY READING

Attending, paying attention, and taking notes in the classes may suffice to pass the course. However, the following materials will help students to clear up any doubts that may arise, or supplement their class notes:

Chislett, William (2002): *The internationalization of the Spanish economy*, Madrid, Real Instituto Elcano.

Cleaver, T (1997): *Understanding the world economy: global issues shaping the future*, Routledge, London.

Epping, R.C. (2001): *A beginner's guide to the world economy: eighty-one basic economic concepts that will change the way you see the world*, Vintage Books, New York..

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- Gordo, E. y Martín, C. (1996): *Spain in the EU: adjustment in trade and direct investment and their implications for real convergence*, Fundación Fondo para la Investigación Económica y Social (FIES), Documento de Trabajo, num. 127/1996, Madrid.
- Martín, C. (2000): *The Spanish economy in the new Europe*, Palgrave, London.
- Motamen-Scobie, H. (1998): *The Spanish economy in the 1990s*, Routledge, London.
- OECD Economic Surveys (2001): *Spain 2001*, Organization for Economic Cooperation and Development, Paris.
- Siebert, H. (2001): *The world economy*, Routledge, London.
- Salmon, Keith G. (1995): *The modern Spanish economy: transformation and integration into Europe*, Pinter, London.
- The Economist (2000): "A Country of Many Faces, A Country Survey of Spain", *The Economist*, November 25.
- Walther, T. (1996): *The world Economy*, John Wiley and Sons..

## Syllabus

### Part I: World Economy

#### Unit 1 - THEORETICAL BASES OF THE ECONOMY

- 1.1 - Economic Science and Structural Economic Analysis.
- 1.2 - The economic system: factors and sectors of production.
- 1.3 - Economic concepts and indicators.

#### Unit 2 - GREATEST PROBLEMS OF THE WORLD ECONOMY


- 2.1 - Internationalization and globalization
- 2.2 - Income distribution: underdevelopment
- 2.3 - the environmental problem.

#### Unit 3 - THE INTERNATIONAL ECONOMIC ORDER (IEO)

- 3.1 - IEO and competitive paradigm.
- 3.2 - The International Monetary System nowadays.
- 3.3 – IMF, World Bank Group and WTO.

#### Unit 4 - ECONOMIC COOPERATION AND INTEGRATION

- 4.1 - Economic cooperation: OECD and Official Development Aid.
- 4.2 - International economic integration: advantages and disadvantages.
- 4.3 - The European Union and other integration processes.

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## Part II: Spanish Economy

### Unit 5 - HISTORICAL PERSPECTIVE

- 5.1 - The impact of the energy crisis on the Spanish economy.
- 5.2 - Moncloa Agreements and economic consolidation 1982-1986.
- 5.3 - The Spanish economy since accession to the UE: Economic & Monetary Union

### Unit 6 - PRODUCTION FACTORS.

- 6.1 - The geophysical base of the Spanish economy.
- 6.2 - Spanish population and its productive activity.
- 6.3 - Physical and technological capital in Spain.

### Unit 7 - PRIMARY SECTOR

- 7.1 - Delimitation and quantitative importance in Spain.
- 7.2 - Structural characteristics of the Spanish agricultural sector.
- 7.3 - The Common Agricultural Policy.

### Unit 8: SECONDARY SECTOR

- 8.1 - Delimitation and quantitative importance in Spain.
- 8.2 - Structural characteristic of the Spanish secondary sector.
- 8.3 - Present trends of the secondary sector.

### Unit 9 -TERTIARY SECTOR

- 9.1 - Delimitation and quantitative importance in Spain.
- 9.2 - The process of tertiarisation of the Spanish economy.
- 9.3 - Tourism in Spain: dimension and structural characteristics.

### Unit 10 -FINANCIAL SECTOR.

- 10.1 - Functions of the financial system.
- 10.2 - Components of the financial system: assets, markets and intermediaries.
- 10.3 - Regulatory institutions: functions of the ECB and the Bank of Spain.

### Unit 11 -EXTERNAL SECTOR.

- 11.1 - The structure of the Spanish Balance of Payments.
- 11.2 - The Spanish Current and Capital accounts.
- 11.3 - The Financial account and foreign investment in Spain.

### Unit 12 -PUBLIC SECTOR.

- 12.1 - The public sector in the market economies.
- 12.2 - Organization of the Spanish public sector within the EU framework.
- 12.3 - Spanish public finance: income and expenditure.

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