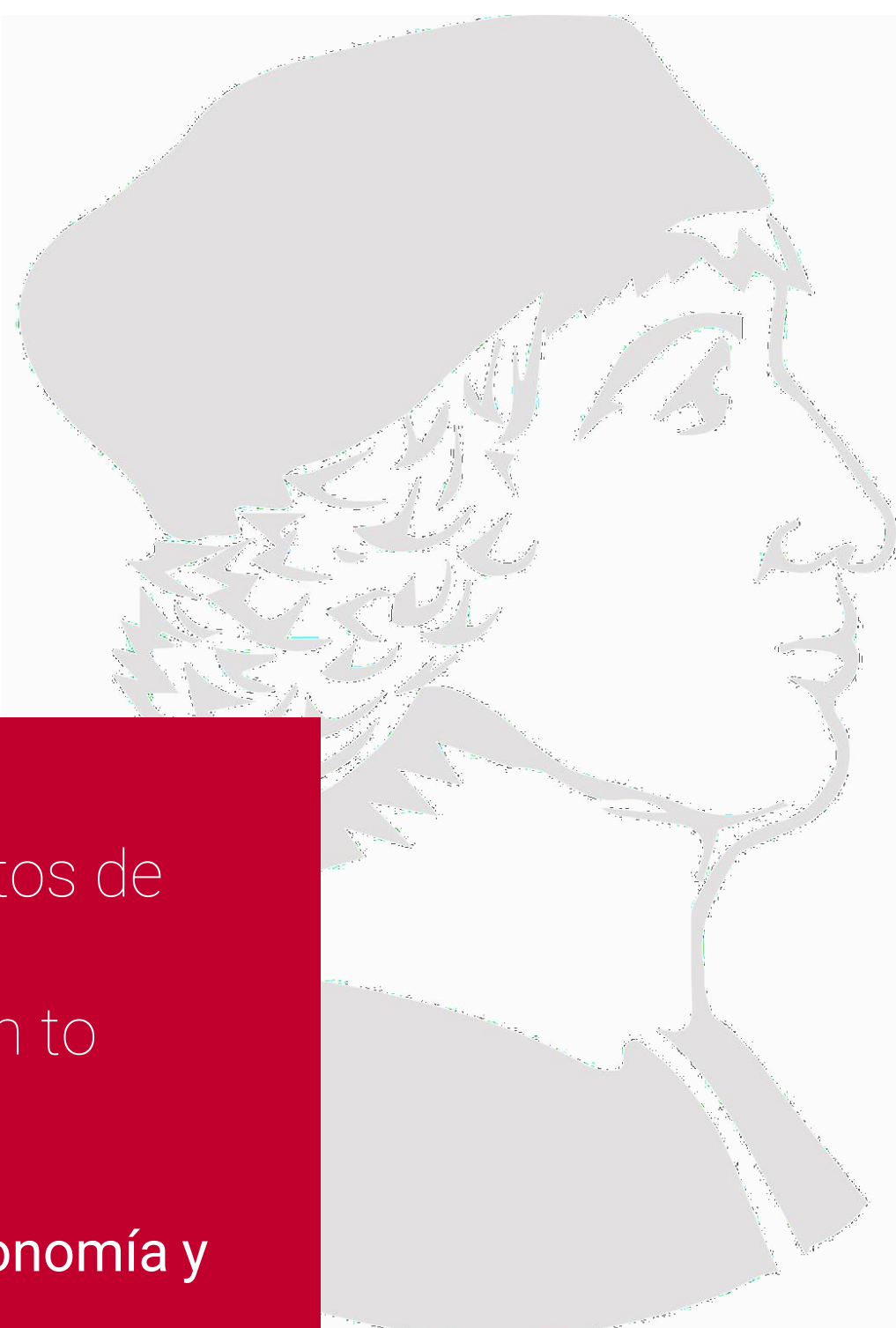




Fundamentos de  
Economía/  
Introduction to  
Economics

Grado en Economía y  
Negocios  
Internacionales



UNIVERSIDAD  
NEBRIJA

## SYLLABUS

**Course:** Fundamentos de Economía / Introduction to Economics

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

**Type:** Core

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

**Modality:** In-Person and Online

**Credits:** 6

**Year:** 1st

**Semester:** Fall Semester

**Professors and contact information:** Ramiro Gil Serrate and Mónica Goded.

### 1. COMPETENCIES AND LEARNING OUTCOMES

#### 1.1. Competencies

Basic competencies

CB1; CB2; CB3; CB4; CB5

General competencies

CG4; CG8; CG9

Specific competencies

CE1; CE3; CE4

#### 1.2. Learning outcomes

The student at the end of this course will:

- Distinguish, associate and apply the basic elements of economic analysis.
- Account for global macroeconomic trends.
- Identify macroeconomic imbalances and describe conventional economic policy measures for their correction.

### 2. CONTENTS

#### 2.1. Prerequisites

None.

#### 2.2. Description

This course includes the fundamental principles of economics both microeconomic and macroeconomic perspective. From a microeconomic point of view, it delves into the functioning of the market: consumers, producers, and efficiency as well as in the study of market rates. From macroeconomic point of view the basic concepts of macroeconomics, national accounts, the labour market, and the money market are studied.

## 2.3. Covered Topics

- 1. INTRODUCTION: ECONOMICS AND ECONOMIC ANALYSIS**  
The study of Economics  
Factors of production and technology  
The production possibilities frontier
- 2. THE MARKET FORCES OF SUPPLY AND DEMAND**  
Markets and competition  
Demand analysis  
Supply analysis  
Supply, demand and equilibrium
- 3. ELASTICITY AND ITS APPLICATION**  
The elasticity of demand  
The elasticity of supply
- 4. CONSUMERS, PRODUCERS AND MARKET EFFICIENCY**  
Consumer surplus  
Producer surplus  
Market efficiency
- 5. MARKET INTERVENTION**  
Price controls  
Taxes
- 6. MARKET TYPES: MARKETS OF PERFECT AND IMPERFECT COMPETITION**  
Outline of market structures  
Perfect competition  
Imperfect competition
- 7. NATIONAL ACCOUNTS**  
Circular flow of income  
Other basic macroeconomic (production-based) accounts  
Measurement of Gross Domestic Product: production, expenditure and income  
Measurement in current and constant units
- 8. MACROECONOMICS GOALS**  
Full employment: concept, indicators and types of unemployment  
Price stability: concept, meanings, indicators, causes and consequences of inflation  
Economic growth: growth and economic fluctuations  
Balance in the external sector: the balance of payments and the exchange rate  
Relationship between goals. The Phillips curve
- 9. 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  
Equilibrium
- 11. MACROECONOMICS (STABILIZATION) INSTRUMENTS AND THEIR EFFECT ON AD-AS**  
Monetary policy  
Fiscal policy  
Foreign economic policy

## 2.4. Individual / Group Assignments

During the academic course, 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

| 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*

Krugman, P.; Wells, R. (2023). *Essentials of Economics* (6th ed). Macmillan Learning.

### *Recommended Reading*

Acemoglu, D., Laibson, D. and List, J. (2021). *Economics* (3<sup>rd</sup> ed.). Pearson Education Limited.

Case, K.; Fair, R. and Oster, M. (2025). *Principles of Economics* (14th Edition). Pearson.

Mankiw, N. G. (2023). *Principles of Economics* (10th Edition). Cengage Learning.

Parkin, M. (2023). *Economics* (14<sup>th</sup> ed.). Pearson.