

Principles of Economics

Bachelor's Degree in Business Administration and Management

UNIVERSIDAD NEBRIJA

SYLLABUS

Course: Principles of Economics

Degree: Bachelor's Degree in Business Administration and Management

Business

Type: Core

Languages: This course will be taught in English

Modality: In-Person and Online

Credits: 6

Year: 1

Semester: First

1. COMPETENCIES AND LEARNING OUTCOMES

1.1. Competencies

Basic competencies
CB1, CB2, CB3, CB4, CB5

General competencies
CG1, CG2, CG4, CG6, CG7, CG8, CG9, CG10, CG11, CG12, CG13, CG14, CG15, CG16, CG17, CG21, CG22

Specific competencies
CE1, CE2, CE3, CE8, CE9, CE11, CE12, CE13, CE17, CE20, CE22, CE25, CE38

1.2. Learning outcomes.

1. Know, associate, and apply the basic elements of Economy
2. Express themselves correctly orally and in writing in Spanish
3. Express themselves correctly orally and in writing in English

2. CONTENTS

2.1. Prerequisites

None.

2.2. Description

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**
    a. The study of economics
    b. Productive factors and technology The frontier of production possibilities

2. **MARKET FORCES OF SUPPLY AND DEMAND**
    a. Markets and competition Demand analysis Supply analysis
    b. Supply, demand and equilibrium

3. **ELASTICITY AND ITS APPLICATION**
    a. The elasticity of demand The elasticity of supply

4. **CONSUMERS, PRODUCERS AND THE EFFICIENCY OF MARKETS**
    a. Consumer surplus, producer surplus, Market efficiency

5. **INTERVENTION IN THE MARKETS**
    a. Price controls Taxes

6. **TYPES OF MARKET: markets of perfect and imperfect competition**
    a. Outline of market types Perfect competition Imperfect competition

7. **NATIONAL ACCOUNTS**
    a. Circular flow of income Basic macromagnitudes
    b. Measurement of Gross Domestic Product: Production, Expenditure and Income Measurement in Current and Constant Units

8. **OBJECTIVES OF MACROECONOMICS**
    a. Full employment: concept, indicators and types of unemployment.
    b. Price stability: concept, meanings, indicators, causes and consequences of inflation
    c. Economic growth: economic growth and fluctuations Equilibrium in the external sector: the balance of payments and the exchange rate Relationship between objectives. The Phillips curve.

9. **THE MONETARY SYSTEM**
    a. Concept and functions of money Financial institutions Money market

10. **INTRODUCTION TO AGGREGATE DEMAND AND AGGREGATE SUPPLY**
    a. Aggregate demand: concept, graphical representation and displacements Aggregate supply: concept, graphical representation and displacements Joint equilibrium

11. **INSTRUMENTOS (DE ESTABILIZACIÓN) DE LA MACROECONOMÍA Y SU EFECTO SOBRE LA DA-OA**
    a. Política monetaria Política fiscal
    b. Política económica exterior Política de rentas

2.4. Individual / Group Assignments

During the academic year, students will be required 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	**51**	**0%**
A13 Evaluation	**6**	**100%**

Online Learning	Hours	Attendance %
A9 Asynchronous Classes	**12**	**0%**
A10 Practical classes.	**12**	**0%**
A3 Tutoríal	**24**	**0%**
A4 Individual / Group Assignments	**18**	**0%**
A5 Online Assignments	**12**	**0%**
A6 Extracurricular Materials	**12**	**0%**
A7 Self Study	**54**	**0%**
A13 Evaluation	**6**	**100%**

Methodologies:
In-Person: MD1, MD2, MD3, MD4, MD5
Online: MD1, MD2, MD3, MD4, MD5

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.

Likewise, it will be the professor's power to request and evaluate again the practices or written work, if these have not been delivered on time, have not been approved or wish to improve the grade obtained in both calls.

In any case, the passing of any subject/subject is subject to passing the corresponding face-to-face and individual final tests.

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

Basic bibliography

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 bibliography

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

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