VNIVERSITAT DE VALÈNCIA

Course Guide
33551 Applied economics

COURSE DATA

Data Subject	
Code	33551
Name	Applied economics
Cycle	Grade
ECTS Credits	6.0
Academic year	2022 - 2023

Study (s)

Degree	Center	Acad. year	Period
1309 - Degree in Labour Relations and Human Resources	Faculty of Social Sciences	1	First term

Subject-matter

Degree	Subject-matter	Character
1309 - Degree in Labour Relations and Human Resources	2 - Economics	Basic Training

Coordination

Name	Department
CONTRERAS NAVARRO, JOSE LUIS	110 - Applied Economics
GALLEGO BONO, JUAN RAMON	110 - Applied Economics

SUMMARY

The subject *Applied Economics* is one of the six core subjects included in the module Essential Concepts of Social Sciences. It is the basic topic for the Economy branch. Due to its introductory nature, it takes place in the first quarter of the first year. It is complementary to other subjects, essential to make students acquire deep and versatile knowledge on Social Sciences from an economical approach.

Applied Economics is a basic subject which will provide students with the knowledge to successfully face other second-year subjects such as *Economy of Work* and *Economical Analysis of Social and Labour Policies*, related to it. It is therefore essential that *Applied Economics* provide students with a solid base in microeconomics, macroeconomics and aspects of institutional, national and market economy in Western societies.

On the other hand, one must bear in mind that subjects within Elective Itinerary A such as *Intervention in the Labour Market and Social and Labour Policies*, *Labour Territorial Systems and Local Development*, *Sector Dynamics and the Valencian Economical Policy*, and *Employment Promotion in the Valencian and Local Labour Market* need of a more territorial and economic approach. The plural nature of *Applied Economics* will be essential to define this perspective.

PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

Relationship with other subjects of the same degree
No enrolment restrictions have been specified.
Other type of prerequisites
High school diploma in Social Sciences is advisable.

OUTCOMES

1309 - Degree in Labour Relations and Human Resources

- Students must have acquired knowledge and understanding in a specific field of study, on the basis of general secondary education and at a level that includes mainly knowledge drawn from advanced textbooks, but also some cutting-edge knowledge in their field of study.
- Students must be able to apply their knowledge to their work or vocation in a professional manner and have acquired the competences required for the preparation and defence of arguments and for problem solving in their field of study.
- Students must have the ability to gather and interpret relevant data (usually in their field of study) to make judgements that take relevant social, scientific or ethical issues into consideration.
- Students must be able to communicate information, ideas, problems and solutions to both expert and lay audiences.
- Students must have developed the learning skills needed to undertake further study with a high degree of autonomy.
- Be able to learn independently and develop initiative and entrepreneurship.
- Be able to organise and plan.
- Be able to manage information and to write and formalise reports and documents.

- Be able to analyse, synthesise and reason critically.
- Be able to solve problems, apply knowledge to practice and develop motivation for quality.
- Be able to communicate orally and in writing.
- Be able to use new information and communication technologies.
- Be able to work in a team.
- Respect and promote the principles of fundamental rights, gender equality, equal opportunities and non-discrimination, democratic values and sustainability.
- Know and apply the principles of the professional code of ethics.
- Know and be able to analyse the principles, spheres and procedures of action of social and labour-related political institutions.
- Know and understand the economic framework of labour relations and the dynamics of labour markets.
- Know and understand the social processes that structure work and production relations.
- Be able to interrelate the knowledge from the different academic disciplines that analyse the work environment.
- Analyse and evaluate the factors that determine inequalities in the world of work.
- Analyse and evaluate the decisions of the agents that participate in labour relations.
- Be able to select and manage social and labour information and documentation.
- Be able to locate, identify and interpret socio-economic data and indicators relating to the labour market.

LEARNING OUTCOMES

Regarding specific competences, the student will acquire the following abilities:

- Ability to localize and manage information of economic nature.
- Ability to interpret and elaborate economic data and indicators.
- Knowledge and application of the main economic principles to the analysis of real cases.
- Ability to analyze and understand the consequences of economic processes on society and sustainability.
- Ability to analyze and understand the behaviour of economic agents in the market.
- Knowledge and critical analysis of issues related to gender equality and non-discrimination between men and women within the economic field.

- Ability to analyze and understand relations and problems within macroeconomics.

- Ability to understand the labour market operation.

DESCRIPTION OF CONTENTS

1. Economy in the Western World/Society

T.1.1. Economy and society.
T.1.2. The problematic of economic systems.
T.1.3. The Western economic system, (1). The market: role and limitations.
T.1.4. The Western economic system (2). The State: role and limitations.

2. Microeconomics: basic analysis of the market

T.2.1. Goods as wares.
T.2.2. Money, income and wealth.
T.2.3. Economic specialization, exchange and coordination.
T.2.4. The behaviour of economic agents and rationality.
T.2.5. Supply and demand of goods.
T.2.6. The equilibrium of the competitive market.
T.2.7. Interdependence, coordination and conflict.

3. Company and market structure

T.3.1. Production and costs.
T.3.2. Limits on competition among producers.
T.3.3. Market structures and company behaviour.
T.3.4. The company as an organization.

4. Macroeconomics: concepts and basic interpretations

T.4.1. Macroeconomic variations and relations.
T.4.2. Macroeconomic disequilibrium.
T.4.3. Aggregate supply and demand curves.
T.4.4. Neoclassical macroeconomics.
T.4.5. Keynesian macroeconomics.
T.4.6. Macroeconomic policies.

5. Labour market

T.5.1. Activity, occupation and unemployment: concepts and indicators.
T.5.2. A conventional economical vision of the labour market.
T.5.3. Alternative approaches to the labour reality.

6. Practical activities

P.1. Economic indicators: evolution of the production and occupation within the Spanish economy.
P.2. Economical rationality and the markets.
P.3. The States General Budget (group assignment).
P.4 Labour market: indicators.

7. Other activities (self-learning exercises)

Contains questions on hypothetical cases which must be solved on half a page and test-type questions.

WORKLOAD

ACTIVITY	Hours	% To be attended
Theoretical and practical classes	60,00	100
Attendance at events and external activities	5,00	0
Development of group work	10,00	0
Development of individual work	5,00	0
Study and independent work	10,00	0
Readings supplementary material	5,00	0
Preparation of evaluation activities	10,00	0
Preparing lectures	25,00	0
Preparation of practical classes and problem	15,00	0
Resolution of case studies	5,00	0
Resolution of online questionnaires	0,00	0
TOTAL	**150,00**	

TEACHING METHODOLOGY

The teaching-learning method will consist in the combination of three types of activities:

1) Lectures and activities with the teacher in class are divided into three basic activities:

1. Participative lectures, which will be essentially theoretical and will present students with basic concepts and information on the subject. To stimulate interest and participation of students, the teacher will make use of the Aula Virtual, where the guidelines and diagrams used in class will be uploaded.
2. Practical lessons, aimed at solving and correcting practical exercises which help the student assimilate the knowledge acquired in the theoretical lessons and develop specific as well as transversal competences.
3. Lessons for learning follow-up: solving of self-learning exercises and a mandatory group project.

These lessons have a double format. On the one hand, self-evaluation questions that the student will have solved at home and that include theoretical and practical aspects and test-type questions will be corrected and discussed. These questions will be based on the information learnt in class and are thought to make the students check their progress.

On the other hand, theoretical and practical aspects and doubts about the group work will also be discussed and explained.

2) The theory syllabus must be learnt individually, whereas the practical and self-learning exercises must be done at home and discussed and corrected in class.

As for the mandatory group work, the group will have 3-5 members and will consist in the solving of a number of questions about the State's General Budget for next year.

3) Attendance of students at tutoring lessons is advisable. In addition, the teacher can call students to a tutorial whenever he/she considers it necessary for a follow-up on individual and group work.

EVALUATION

The assessment method will consist in:

- Written tests on theoretical and practical aspects of the subject (an objective-type test -40% of the final grade- and an exam -20% of the final grade-). Both tests will take place at the end of the quarter. In order to successfully pass the subject, students will need to pass both tests.

- Continuous assessment of each student based on regular attendance to classes and participation in the activities, degree of involvement of the students in the process of teaching-learning and the abilities and attitude shown during the individual and group assignments and activities (40% of final grade).

- Students who fail the subject will have to take both written tests again unless otherwise stated by the teacher. The submission of the group assignment is in any case mandatory.

REFERENCES

Basic

- Gallego, J.R. y Nácher, J. (Coords.) (2001): Elementos Básicos de Economía. Un Enfoque Institucional. Ed. Tirant lo Blanch. Valencia.
- Krugman, P., Wells, R. y Graddy, K. (2013): Fundamentos de Economía. Editorial Reverté. Barcelona.
- Mankiw, N.G. (2007): Principios de Economía. Mc-Graw Hill. Madrid.
- Bowles, S. y Edwards, R. (1990): Introducción a la Economía. Competencia, autoritarismo y cambio en el capitalismo contemporáneo. Alianza Ed. Madrid.

Additional

- Samuelson, P. y Nordhaus, W. (2006): Economía. Mc-Graw-Hill. Madrid.
- Blanco, J.M. y Aznar, J. (2004): Introducción a la Economía. Teoría y Práctica. McGraw-Hill.Madrid.
- Schiller, B.R. (2002): Principios Esenciales de Economía. McGraw-Hill. Madrid.
- Torres, J. (2005): Economía Política. Editorial Pirámide. Madrid.