

**COURSE DATA****Data Subject**

<b>Code</b>	34424
<b>Name</b>	Applied economics
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2021 - 2022

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. year</b>	<b>Period</b>
1310 - Degree in Sociology	Faculty of Social Sciences	1	Second term
1924 - Double Degree Prog. Sociology-Political and Public Administration Sciences	Faculty of Law	1	Second term
1925 - Double Degree Prog. Sociology-Political and Public Administration Sciences	Faculty of Law	1	Second term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1310 - Degree in Sociology	16 - Economics	Basic Training
1924 - Double Degree Prog. Sociology-Political and Public Administration Sciences	1 - Year 1 compulsory subjects	Obligatory
1925 - Double Degree Prog. Sociology-Political and Public Administration Sciences	1 - Year 1 compulsory subjects	Obligatory

**Coordination**

<b>Name</b>	<b>Department</b>
OCHANDO CLARAMUNT, CARLOS	110 - Applied Economics

**SUMMARY**

The subject *Applied Economics* is part of the basic formation module of the Sociology degree and belongs to the core subject Economy of the branch of Social and Juridical Sciences. It is integrated into the Social Sciences module, which contains a series of basic formation core subjects that provide knowledge and competences related to different social sciences that approach Sociology from a multidisciplinary perspective (Economy, Political Sciences, Psychology, History, and Anthropology). For this reason, the



subject is introductory and complementary to the Sociology degree and takes an “institutional” approach to Economics. It is transversal to all of the social sciences.

The subject is aimed at the understanding of occidental societies and the actions of its different agents from an economical point of view.

It takes place in the second quarter of the first academic year. It must provide students with the basic knowledge needed to deal with the economical dimension of social phenomena in a complementary way. Besides, it has a certain continuity with the subject *Economy and Territory of the Valencian Community*, which is also part of the Social Sciences module (third academic year) and is also related to other subjects of the matter Social Structure and Social Change such as *Inequality, Development and South-North Relationships*.

The subject deals with the study of satisfaction of welfare needs in Western economies, focusing on institutions (values and regulations of a society) and the behaviour of public and private economic agents. The functioning of markets and its limitations, the State intervention in the economy and the problems derived, the macroeconomic problems, the corporate structures and the labour market are analyzed.

The main applications of the subject are especially the following:

- Learning economic vocabulary and economic variables.
- Localization and analysis of the main statistics they describe.
- Understanding of basic economic relations (at a micro- and macroeconomic and structural level).
- Know about the main economical problems in Western societies (inequality, unemployment, inflation, public deficit, competitiveness...).

## 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 specified restrictions of enrolment/registration with other subjects of the syllabus.

OTHER TYPE OF REQUIREMENTS/prerequisites

High school diploma in Social Sciences advisable.

## COMPETENCES (RD 1393/2007) // LEARNING OUTCOMES (RD 822/2021)



### **1310 - Degree in Sociology**

- 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.
- Write reports and diagnoses on social problems.
- Respect and promote the principles of fundamental rights, gender equality, equal opportunities and non-discrimination, democratic values and sustainability.
- Manage documentary sources and statistics referring to social reality.
- Learn independently and develop initiative in the field of sociology.
- Analyse the relationships between population, resources and environment and the social conditions of sustainability.
- Analyse empirical data on social structure, change and problems.
- Describe and explain social inequalities based on social theories and indicators and detect emerging processes.
- Know and use secondary data sources useful for sociology.
- Analyse social phenomena adopting a multidisciplinary perspective (sociological, psychosocial, economic, political, historical and anthropological).
- Understand the political-economic organisation and the historical evolution of contemporary societies at the global and local level, and their relationship with social dynamics and processes.
- Know the tools needed to create, implement and evaluate public policy programmes and social intervention projects.
- Know the institutions of the welfare society that contribute to safeguarding social rights.
- Know the tools to intervene in situations of social crisis and conflicts.
- Identify and measure social vulnerability factors.



## LEARNING OUTCOMES (RD 1393/2007) // NO CONTENT (RD 822/2021)

Upon successful completion of the subject, students will be able to:

- Know and critically apply the basic concepts and theories that allow analysis of economic reality within the social environment.
- Understand that in economics there are different explanations for the same phenomena.
- Confronting the economic problems with the theories that try to explain them.
- Analyze and understand the impact of economic processes on social welfare.
- Analyze and understand the behavior of consumers and firms in the market.
- Analyze and understand the relationships and macroeconomic problems.
- Analyze and understand the different market structures.
- Analyze and understand the functioning of the labor market from different theoretical perspectives.
- Communicate in writing and orally using economic terminology appropriately.
- Locate and manage economic information.
- Interpret and develop data and economic indicators.
- Manage and be responsible for own work and learning and developing teamwork.

## DESCRIPTION OF CONTENTS

### 1. Basic elements of Microeconomics

- 1.1. Behavior of economic agents and rationality
- 1.2. Demand and supply of goods
- 1.3. Competitive market equilibrium
- 1.4. Production and costs
- 1.5. Barriers to competition between producers
- 1.6. Market structures

### 2. Basic elements of Macroeconomics

- 2.1 Macroeconomic relationships and variables
- 2.2 Aggregate demand and supply curves
- 2.3 The neoclassical macroeconomics
- 2.4 Keynesian macroeconomics

### 3. Macroeconomic policies

- 3.1 Stabilization policies
- 3.2 Fiscal policy
- 3.3 Monetary policy
- 3.4 Limits in macroeconomic policies

**4. Economics I: The limits and failures of the market**

MANDATORY READING: Sachs, J. (2015): Límites planetarios en la era del desarrollo sostenible. Ed Deusto.

**5. Economics II: Distribution, justice, and the welfare state**

MANDATORY READING: Barragué, B. (2019): Larga vida a la socialdemocracia. Ariel. Chapters: 1 and 2.

**6. Economics III: Development and welfare**

MANDATORY READING: Chang, H-J (2012): 23 cosas que no te cuentan sobre el capitalismo. Ed. Debate, Barcelona:

Chapter 7: Las políticas de libre mercado casi nunca enriquecen a los países pobres

Chapter 11: África no está condenada al subdesarrollo

**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
<b>TOTAL</b>	<b>150,00</b>	

**TEACHING METHODOLOGY****Theoretical classes.**

The theoretical classes will highlight the most important contents of each topic, in the opinion of each teacher, referring to the mandatory bibliography for those aspects whose detail is not considered necessary in the classroom. For the first three topics (conceptual and introductory), the methodology will be based on the teacher's explanations from some diagrams (power-point). Each teacher will decide on whether or not to post these diagrams in the Virtual Classroom. The methodology for topics 4, 5 and 6





will be based on the compulsory reading of the texts that are indicated in the teaching guide and that, previously, will be posted in the Virtual Classroom. The classes will be presented in a participatory manner based on the discussion and debate around these texts. However, the teacher may make an introduction to the topic that can occupy half the class.

### **Practical classes.**

To follow the continuous evaluation, regular attendance at face-to-face classes will be necessary. Working groups will be formed (4 people maximum) and a work and presentation will have to be carried out on the following topics:

Topic 1: "Market structures and consumer behavior and demand (imperfect competition, monopoly, forms of regulation, mechanisms for the regulation of competition, irrationality, price regulation in the market, etc.)"

Topic 2: "Macroeconomics (alternative ways of measuring well-being, theoretical differences in macroeconomic models, labor discrimination, current situation of the Spanish and / or European labor market, etc.)"

Topic 3: "Macroeconomic Policies (fiscal policy, fiscal reform, the origin and definitions of money, monetary policy decisions, unconventional monetary policies, etc.)"

Topic 4: "Allocation failures and moral limits of the market (pollution and climate change, external effects, provision of education, commercialization of public activities, market limits, etc.)"

Topic 5: "Welfare State and social and distributive justice (types of Welfare State, current situation of our Welfare State, economic inequality and poverty, theories of social justice, etc.)"

Topic 6: "Development and global inequality (pros and cons of globalization, world inequality, economic development by geographical areas, proposals to eliminate underdevelopment, etc.)"

The work may include a press review to illustrate the issue with examples of recent news stories. The work will have a maximum length of 20 pages and the presentation will last a maximum of 45 minutes. The work will be exposed at the end once the explanation of the topic by the teacher is finished. The continuous evaluation represents 30% of the final grade. Approximately the continuous evaluation will be based on the following percentages: 20% work and presentation of the work and 10% attendance and participation in class discussions. Therefore, the continuous evaluation will be evaluated with a maximum of 3 points out of 10. Both the students and the teacher will be able to propose throughout the course the carrying out of voluntary work, seminars, book readings, debates on current issues, etc. Any voluntary activity carried out by the student, as long as it is coordinated with the teacher and that he / she complies in a timely manner with the requirements established by him / her, will be taken into account in the final evaluation.

## **EVALUATION**

The evaluation of this subject will be carried out as detailed below.



1. The **continuous evaluation** that, if applicable, each member of the teaching team applies in their groups during the course represents 30% of the final mark of the minutes. The active participation of students will be considered in the final grade through continuous evaluation, if applicable, according to criteria established in each case by each teacher: presentation of individual works, performance of collective tasks, participation in debates, participation in classes practices, etc. Continuous assessment is not recoverable by exam.

2. The **exam** accounts for up to 70% of the final grade in the minutes. The subject exam is common to all teaching groups and the exam model will be mixed, that is, it will consist of an objective exam (multiple choice) and some development questions.

- In the **multiple choice part**: The student is required to achieve at least 40% of the maximum mark for this part. Any student who does not meet this requirement, the second part of the exam will not be corrected and the continuous assessment will not be added. This implies that your final grade for the course is established solely on the basis of the grade obtained in the multiple choice part. In this part you can get a maximum of 5 points.

- In the **development part**: it is also required that minimums are reached, that is, 40% of the maximum mark for this part, to pass the subject. This part could consist of two questions to choose one. In this part you will get a maximum of 2 points.

These rules prevail regardless of whether the grade is in the first or second call, so that if a student has a grade of 0 in the continuous assessment, in the course exam calls the maximum grade to which they will opt will be a 7/10 .

## REFERENCES

### Basic

- Gallego, J.R. y Nácher, J. (Coords.) (2001): Elementos Básicos de Economía. Un Enfoque Institucional. València: Tirant lo Blanch.

### Additional

- Acemoglu, D., Laibson, D. y List, J.A. (2017). Economía. Barcelona,: Antoni Bosch. Cap.: 11 y 23
- Krugman, P., Wells, R. y Olney, M.L. (2015). Fundamentos de Economía. Barcelona: Editorial Reverté. Caps.: 12
- Mankiw, N.G. (2012). Principios de Economía. Madrid: Paraninfo (6ª ed.). Cap.: 18, 28 y 35

## ADDENDUM COVID-19



**This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council**

## 1. CONTENTS

Contents of the original teaching guide are maintained.

## 2. WORKLOAD AND TEMPORAL PLANIFICATION OF TEACHING

*The activities and volume of work of the original teaching guide will be maintained excepte for the practical work which will be done individually (not in groups)*

## 3. TEACHING METHODOLOGYMETODOLOGIA DOCENT

### FOR ALL STUDENTS

- The teaching will be face-to-face, but the teachers will have cameras installed in the classroom to teach online for the confined or at-risk group of students.
- Individual tutorials will preferably be virtual.

If sanitary situation imposes that all classes must be on-line, all sessions will be substituted for (select): materials in virtual Classroom, synchronous videoconferencing or registered presentations. Practical activities will guarantee the interaction with students by videoconference, forum or chat in virtual classroom. Teachers will communicate these adaptations through virtual classroom.

### FOR VULNERABLE OR AFFECTED STUDENTS

Methodology will be adapted to the following activities no face-to-face (select):

- Synchronous videoconferencing
- Individual works
- Tutorials through videoconference
- Individual projects

## 4. EVALUATION

The criteria of the teaching guide will be maintained regarding the estimation of each type of activity. For vulnerable or affected students, group activities qualification will be considered in individual activities.





In case that the sanitary situation impose that the final proof should be developed on-line, an evaluation by the following modality will be done(select):

- Individual written exercise by questionnaire in a virtual classroom synchronous task.
- Individual written exercise by opened development exam in a virtual classroom synchronous task.

## **5. BIBLIOGRAPHY**

The bibliography of the guide will be maintained. If the sanitary situation imposes shutdown of libraries, teachers will facilitate materials of support in virtual classroom.