

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

Code	34424
Name	Applied economics
Cycle	Grade
ECTS Credits	6.0
Academic year	2022 - 2023

Study (s)

Degree	Center	Acad. year	Period
1310 - Degree in Sociology	Faculty of Social Sciences	1	Second term
1924 - D.D. in Political and Public Admin. Sciences-Sociology	Faculty of Law	1	Second term
1925 - D.D. in Sociology-Political and Public Admin. Sciences	Faculty of Social Sciences	1	Second term
1931 - D.D. in Sociology-Political and Public Adminis. Sciences	Faculty of Social Sciences	2	Second term

Subject-matter

Degree	Subject-matter	Character
1310 - Degree in Sociology	16 - Economics	Basic Training
1924 - D.D. in Political and Public Admin. Sciences-Sociology	1 - Year 1 compulsory subjects	Obligatory
1925 - D.D. in Sociology-Political and Public Admin. Sciences	1 - Year 1 compulsory subjects	Obligatory
1931 - D.D. in Sociology-Political and Public Adminis. Sciences	2 - Asignaturas obligatorias de segundo curso	Obligatory

Coordination

Name	Department
OCHANDO CLARAMUNT, CARLOS	110 - Applied Economics



SUMMARY

The subject *Applied Economics* is part of the basic training block of the Degree in Sociology, with an introductory character and complementary to other contents of the degree. This is reflected in the adoption of an approach that we can call “institutional” of the study of Economics, since this perspective presents a marked transversality in all the social sciences. It is an applied subject, aimed at understanding, from an economic point of view, the problems of Western societies and the actions of the different agents in order to solve them.

The purpose of the course is to provide the basic foundations so that students can understand the economic dimension of social phenomena, in a complementary way to the Sociological training itself, which constitutes the nucleus of the Degree. In addition, the contents of the subject have continuity with the subjects *Sociology of Work*, *Structure and social change*, *Development, inequality and North-South relations*, *Economy and territory in the Valencian Country* and *Economy of the public sector*, among others.

The main applications of the subject are the knowledge of economic language and variables, the location and analysis of the main statistics that describe these variables, the understanding of basic economic relations basic (at the microeconomic, macroeconomic and structural level) and the main economic problems of Western societies (inequality, unemployment, inflation, public deficit, external imbalance ...).

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.

OUTCOMES

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

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. Introduction: basic concepts of economic analysis

- 1.1. What is the economy?
- 1.2. The most relevant problems in economic analysis
- 1.3. Economics as a social science
- 1.4. Basic approaches in economics: conventional economics, political economy, and economic sociology

2. The competitive market and the company

- 2.1. Demand and supply of goods
- 2.2. Competitive market equilibrium: prices and quantities
- 2.3. Interdependencies and coordination in the market
- 2.5. Barriers to competition between producers
- 2.6. Market structures and company behaviour
- sq2.7 The company as an organisation

3. Basic aspects of economic policy

- 3.1. Concept of economic policy
- 3.2. Reasons for government intervention in the economy: market failures
- 3.3. Why the state is necessary for the (good) functioning of the economy
- 3.4. The process of elaborating economic policy: phases, objectives, instruments, agents and rules
- 3.5. Models of application of economic policies (rules versus discretionality) and limits in public action

4. The main macroeconomic problems

- 4.1. Imbalances in the labour market and labour policies
- 4.2. Imbalances in the evolution of prices: inflation and policies against inflation
- 4.3. External imbalance: competitiveness and external equilibrium policies

**5. Economic growth, development, welfare, and quality of life**

- 5.1. Concepts of economic growth, development and well-being
- 5.2. Indicators of growth and quality of life
- 5.3. Limits to economic growth
- 5.4. Income distribution and inequality

6. Instrumental policies: monetary policy and fiscal policy

- 6.1. Objectives and instruments of monetary policy
- 6.2. The instrumentation of monetary policy in the EU
- 6.3. Fundamentals of fiscal policy
- 6.4. The institutional framework of fiscal policy
- 6.5. Different models of fiscal policy.

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
TOTAL	150,00	

TEACHING METHODOLOGY

The teaching methodology of the subject is organized around three types of activities:

- 1. Theoretical classes and practical activities with the teachers
- 2. Studying and conducting activities by students



3. Taking advantage, individually or in small groups, of tutorships

Classes and activities with teachers are structured in two basic areas:

- a) Theoretical classes: concepts and basic contents of the subject will be taught. In order to facilitate the monitoring and participation of students in these classes, the virtual classroom will be used to provide support materials.
- b) Practical activities, which may be of different types. On one hand, there will be analysis and collective discussion of previously provided materials. On the other hand, there will be resolution of activities proposed by the teachers previously (which may be required in a written form) or in the same practical session.

An active study methodology is recommended, based on reading the bibliographic references, assisting and participating in class elaborating practical activities and taking advantage of the tutorship hours. There will be a basic bibliography that serves for the general preparation of each topic by the students, as well as a complementary bibliography referring to specific aspects. The use of these references will be specified throughout the course in the support materials for each topic.

Both students and teachers will be able to propose volunteer work, seminars, book readings, debates on current issues, etc. throughout the course. Any voluntary activity carried out by the student, as long as it is coordinated with the teacher and complies in form and time with the established requirements, may be taken into account in the final evaluation.

EVALUATION

The evaluation of the subject will consist of a written test that represents 70% of the final grade and a continuous assessment that represents 30% of the final grade.

At the end of the semester, on the official exam date to be determined by the Faculty of Science Social, there will be a written test, which will consist of questions related to the whole syllabus of the course.

Continuous assessment will refer to the following aspects:

- Activities performed by students individually or in groups in the practical sessions, some of which may be required written or must be resolved in class by the students.
- Active participation of students in activities as well as skills and attitudes shown in its development.

All these activities of continuous assessment will not be recoverable for the second call as they require the active participation of students in the classroom.

To pass the subject student must obtain at least a 4 in the written test and in the continuous assessment, and an average of 5 between the mark of the written test and the continuous assessment. People who do not pass the subject in the 1st call will have to repeat in the 2nd call the written test and will keep the part of the note linked to the continuous evaluation. Those people who have not approved in the 1st call the activities of continuous evaluation will not be able to recover it in the second.



Plagiarism in any of the activities proposed for assessment (examination, activities carried out in class and written assignments) will automatically involve the suspension of the subject in the nearest call, apart from legal and disciplinary actions that can be started.

The presence of a high number of spelling mistakes (5 mistakes, including accents) and the use of sexist, discriminatory language or that violates the dignity of people will mean that the maximum mark that can be obtained in that test will be 4.

REFERENCES

Basic

- Acemoglu, D., Laibson, D. y List, J.A. (2017). Economía. Barcelona,: Antoni Bosch.
- Fernández, M (1998), Economía y sociología, CIS, Madrid.
- Chang, H-J (2012): 23 cosas que no te cuentan sobre el capitalismo. Ed. Debate, Barcelona
- Chang, H-J (2015), Economía para el 99% de la población, Editorial Debate, Barcelona, pp. 27-39.
- Gallego, J. R. y Nácher, J. (Coords.) (2001): Elementos básicos de Economía: un enfoque institucional. Tirant Lo Blanch, Valencia
- Krugman, P., Wells, R. y Olney, M.L. (2015): Fundamentos de Economía. Editorial Reverté,
- Mankiw, N. G. (2012): Principios de Economía. Paraninfo. 6ª Ed.
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- Torres, J. (2016): Economía para no dejarse engañar por los economistas, Editorial Deusto, Barcelona