

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

Code	35919
Name	International economic situation
Cycle	Grade
ECTS Credits	6.0
Academic year	2021 - 2022

Study (s)

Degree	Center	Acad. year	Period
1314 - Degree in International Business	Faculty of Economics	4	First term

Subject-matter

Degree	Subject-matter	Character
1314 - Degree in International Business	31 - International economic situation	Optional

Coordination

Name	Department
MARTINEZ MARTINEZ, ALEJANDRA	132 - Economic Structure

SUMMARY

The main aim at this optional subject is to start/improve the students' knowledge about the current international economic situation, by offering both a qualitative (mainly) and quantitative analysis of the global conjuncture, the main economic imbalances and the key problems in that economic situation as a whole, even with an emphasis on the OECD countries

Firstly, and after a global introduction about the current economic situation and its main determinants, we will provide the students a (not very advanced) technical introduction of the methodology needed to understand and build a robust analysis of the economic conjuncture. We keep this technical section under a moderate degree of complexity, useful for the level of knowledge required in this course.

Secondly, the students will receive the required theoretical concepts to analyse the economic conjuncture, either explaining or revisiting (when required) some typical ideas related to this field.

Finally, in depth analysis of some pretty relevant topics in the current global economy will be developed. It will be made as "Case studies", in such a way that the students will get in touch with (some of the) significant and diverse topics which define the economic conjuncture.



One of the main targets in this subject is to push the ability of our students to understand and discuss the economic reports, both public and private, which are the main references for the decision-taking of policy makers.

Along the course, the students should be able to get a certain degree of knowledge about the contemporary economic problems and challenges, in order to support their future professional activities in firms and institutions which play their roles in an increasingly integration commercial and financial framework.

PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

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

Other requirements

No hay requisitos previos.

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

1314 - Degree in International Business

- Develop the capacity to evaluate and critically analyse international economic phenomena and agents.
- Understand the basic concepts of economic analysis that are applicable to the operation of companies and institutions in the international context.
- Understand the behaviour of economic agents and their interaction in global markets.
- Know the basic competences and the functioning of the main international economic and cooperation institutions.
- Develop the capacity to prepare and defend reports that contribute to the decision-making of public and private agents.
- Conocimiento detallado de la situación económica internacional; crecimiento, desequilibrios y retos estructurales por países y áreas geográficas.
- Aprendizaje de los conceptos teóricos básicos para el análisis de la coyuntura económica internacional.
- Aprendizaje de los fundamentos de un análisis de coyuntura económica: rudimentos técnicos, variables de relevancia y problemas de datos y elaboración.
- Principales debates en la economía internacional: reto energético; nuevo arbitraje global del trabajo; inflación de bienes e inflación de activos.



- Estudio de la reciente transformación en los movimientos internacionales de variables macroeconómicas básicas: ahorro, inversión, capital.
- Conocimiento de los factores que han transformado en los últimos años el marco económico internacional.
- Conocimiento de los principales informes de las instituciones económicas internacionales.

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

At the end of this course, the typical student should be able of:

- Knowing the basic methodology to analyse the international economic conjuncture.
- Being able to use properly key international databases.
- Evaluating and discussing the proposals contained in main reports on international economy made by both public and private institutions.
- Being able to use the proper concepts and offering a well-built position on current debates about the global economy.
- Knowing the strengths, weaknesses, opportunities and challenges which are faced by main international economies and economic areas.

DESCRIPTION OF CONTENTS

1. The analysis of Economic Conjuncture

2. Unbalances in the Global Economy

3. The main international prices (exchange rates, interest rates)

4. Commodity markets

5. Firms & International Trade

6. Logistics & Transport

**7. Overview of the Spanish Economy****WORKLOAD**

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	30,00	100
Development of group work	20,00	0
Development of individual work	25,00	0
Preparation of evaluation activities	45,00	0
TOTAL	150,00	

TEACHING METHODOLOGY

The development of the subject is structured as follows:

- The theoretical lectures where the professor will explain the different sections that make up the program, indicating, where appropriate, the sources in which to expand the different perspectives introduced in class. Assistance is considered essential insofar as it guarantees an adequate transmission of knowledge.
- The practical sessions where students must present and defend arguments on a topic of relevance in the international economic situation, submitting to the contrast of opinions.
- The attendance to the academic seminars and debate sessions of the economic situation that are recommended.

EVALUATION

The final grade for the course will come from the combination of **two** elements:

- 1. Written critical evaluation (no summary), presentation and discussion in class** of a book that will be proposed at the beginning of the course. **30% of the grade.**
- 2. Written exam**, with questions, short or to be developed, numerical or not, on the theoretical contents of the subject. **70% of the grade.**



REFERENCES

Basic

- Main contents in this course are covered, and will be offered to the students, through presentations shown in the Aula Virtual.
Technical elements can be studied, and widely expanded, through several books, including, for example, the following ones:
Banco de España (2006); *El Análisis de la Economía Española*; Alianza Editorial. Madrid
Carnot, N., Koen, V, and Tissot, B. (2005); *Economic Forecasting*; Palgrave McMillan Eds. New York.

Additional

- Additionally, and taking into account that all the topics will be treated in an updated mode (as required in a subject on Economic Conjuncture), most of the bibliography will be defined through the development of the expected schedule, including mainly the following types of references:
 - Regular reports offered by the main economic international institutions, such as the International Monetary Fund, Bank of International Settlements, World Trade Organization, European Commission, Organization for Economic Cooperation and Development, Central Banks
 - Situation notes by private research groups.
 - Working papers related to the topics analysed in this course.

ADDENDUM COVID-19

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

In the event that teaching and evaluation cannot be carried out as indicated in the teaching guide, both will be taught as follows:

1) Contents:

The contents initially collected in the teaching guide will be maintained.

2) Volume of work and temporary planning of teaching:

Maintenance of the weight of the different activities that add up to the hours of dedication in ECTS credits marked in the original teaching guide.

The scheduled sessions, both theoretical and practical, will be taught on the same dates and hours with the same duration.



3) Teaching methodology:

- Upload of materials to the virtual classroom
- Proposal of activities per virtual classroom
- Synchronous or asynchronous videoconferences through BBC
- Tutorials via videoconference (Skype)

4) Evaluation

The same structure is maintained as that proposed in the teaching guide.

The final exam will be carried out in person as long as sanitary conditions allow it. Otherwise, students will be informed well in advance.

Regarding the continuous evaluation, the structure of presentations will be maintained, which will be made by videoconference.