

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

<b>Code</b>	35920
<b>Name</b>	Emergent and underdeveloped economies
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2023 - 2024

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. Period</b>
1314 - Degree in International Business	Faculty of Economics	4 First term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1314 - Degree in International Business	31 - International economic situation	Optional

**Coordination**

<b>Name</b>	<b>Department</b>
ROHR TRUSHCHELEVA, MARGARITA	110 - Applied Economics

**SUMMARY**

The subject *Emerging and underdeveloped countries* aims to analyze some of the most emblematic realities of economic transformation that have taken place recently and constitute an engine of change in international economic relations. During the course it will be studied the cases of countries that were outside the international economic flows during the 20th century, either because they were included as underdeveloped or because they were countries with centralized planning system. Regardless of origin, emerging countries are becoming essential elements of the new international relations and world economic development.

The relevance of the contents of this subject may consist of a strictly economic or global political interest due to the relevance of emerging countries in world economic relations. However, the more practical facet should not be neglected, in the sense that as economic development centers they constitute markets in which Spain can project, both in commercial terms and in terms of investment, while at the same time observing it as a source of obtaining investments, imports or finance.



The subject is broken down into 7 topics. The first introduces the concept of development. The second is dedicated to illustrating the economic strength of the new emerging economies. The third and fourth topics study the cases of Brazil and India, which had traditionally been considered underdeveloped. Topics 5 and 6 deal with the cases of Russia and China whose historical origin is characterized by the possession of centralized planning. Finally, the seventh theme groups the presentation of several countries (South Korea, Vietnam, Mexico and South Africa), with strong economic dynamics, but irregular international projection.

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

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

### Other requirements

Previous knowledge of Introduction to Economics and World Economy is required to take the course.

## OUTCOMES

### 1314 - Degree in International Business

- Develop the capacity to evaluate and critically analyse international economic phenomena and agents.
- Understand and reflect on socio-economic and political contexts that affect business and economic decision-making in an international environment.
- 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.
- Know how international financial markets work.
- Develop the capacity to prepare and defend reports that contribute to the decision-making of public and private agents.
- Aprender a detectar las desigualdades entre personas para diseñar, implementar y evaluar las políticas pertinentes que faciliten la eliminación de dicha discriminación en empresas e instituciones.
- 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.

## LEARNING OUTCOMES

It is intended that at the end of the course students will be able to:

- Confront the main theoretical explanations about the causes of development.
- Analyze development policies that allow countries to get out of a situation of underdevelopment.
- Analyze the development models of the main emerging countries, including the so-called BIRCs.
- Know how to access relevant information in a timely manner to know the reality and dynamics economies of emerging countries.
- Critically apply the terminology and analysis techniques of the world economy and the development economics.

## DESCRIPTION OF CONTENTS

### 1. The concept of development

1. The concept of development
2. Measurement of development
3. Underdevelopment

### 2. The new global geoeconomic order: emerging economies

1. The BRICS countries
2. The decoupling theory

### 3. Brazil

1. Economic reforms
2. Current economic framework
3. Potentialities and obstacles
4. The question of inequality
5. The commercial relations of Brazil

**4. India**

1. Economic reforms
2. Current economic framework
3. Potentialities and obstacles
4. The question of inequality
5. The commercial relations of India

**5. Russia**

1. From the Soviet economy to the transition
2. The emergence of Russia
3. Internal economic transformations
4. Foreign economic relations

**6. China**

1. From centralized to indicative planning
2. Building a market economy
3. Economy vs. politics in China
4. China's foreign economic relations

**7. New emerging countries ? : South Africa, South Korea, Vietnam and Mexico**

1. South Africa
2. South Korea
3. Vietnam
4. Mexico

**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	40,00	0
<b>TOTAL</b>	<b>120,00</b>	



## TEACHING METHODOLOGY

The classes of the subject will consist of a theoretical part and a practical part.

### Theoretical classes:

They will be based on the teacher's explanation and will be complemented with the reading of some bibliographic reference recommended by the teacher. Additionally, students be required to make presentations of case studies.

### Practical classes:

These are intended to illustrate the theoretical classes and, therefore, their thematic structure will be similar to that of the theoretical classes, that is, it will follow the structure of the program that is presented here. However, the methodology will totally change. In these classes, audio-visual material and complementary readings will be used as an essential element, with which discussion will be encouraged.

## EVALUATION

The evaluation of the subject *Emerging and underdeveloped economies* will be carried out through the assessment of the students' knowledge that will be implemented on the one hand, through an exam at the end of the course and, on the other hand, by monitoring of the tasks carried out by the student during the course (participation in debates, online questionnaires, and a case study). The exam will score 70% of the grade, while continuous assessment will score 30%.

## REFERENCES

### Basic

- Berzosa, C., Bustelo, P. y de la Iglesia, J. (1996): Estructura Económica Mundial. ed. Síntesis. Madrid
- Sánchez, A. (2002): "La economía rusa en la crisis mundial", Revista CIDOB d'Afers Internacionals nº 96
- Rios, X. (2012): China pide paso. De hu Jintao a Xi Jinping. Icaria. Madrid
- Bustelo, P., García, C. y Olivé, I. (2004): Estructura económica de Asia Oriental. Akal. Madrid
- March, J. M<sup>a</sup> (2013): Desarrollo económico: estilos y políticas. Ed. Tirant Lo Blanch. Valencia, cap.: 1 y 2.
- Rivas, D.M. (2013): Desarrollo, subdesarrollo y economías emergentes. Interrogantes para una nueva época en Durán, G., García de la Cruz y Sánchez, A. (Eds.): Estructura económica y relaciones internacionales. Ed. Garceta.
- Sánchez, A. (2022): Rusia en Barac, M. y Rohr, M. (Coords.): Política Económica 2020. Tirant Lo Blanch, Valencia, pp. 49-60.





- Claudio, G. (2019): Política económica de desarrollo y modelo de crecimiento en China en en Sánchez, A. y Tomás Carpi, J. A. (Coords.): Política Económica 2018. Tirant Lo Blanch, Valencia, pp. 85-98.
- Albert, J.F. (2022): Política económica en Brasil en Barac, M. y Rohr, M. (Coords.): Política Económica 2020. Tirant Lo Blanch, Valencia, pp. 17-26.
- Sánchez, A. (2020): China en Sánchez, A. y Tomás Carpi, J. A. (Coords.): Política Económica 2019. Tirant Lo Blanch, Valencia, pp. 27-38.
- Barac, M. (2022): Política económica en India en Barac, M. y Rohr, M. (Coords.): Política Económica 2020. Tirant Lo Blanch, Valencia, pp. 37-48.
- Rohr, M. (2022): Política económica en Vietnam en Barac, M. y Rohr, M. (Coords.): Política Económica 2020. Tirant Lo Blanch, Valencia, pp. 61-73.

#### **Additional**

- Chang, H. J. (2004): Retirar la escalera. catarata. Madrid
- PNUD: Informe sobre Desarrollo Humano. Última ed.
- Stiglitz, J.E. (2006): Cómo hacer que la globalización funcione. Taurus
- Sánchez, A. (2012): "Crisis y expansión en las relaciones comerciales hispano-rusas", Boletín Económico de ICE, nº 3032
- Rios, X. (2007): Mercado y control político en china. Libros de la Catarata
- Bregolat, E. (2007): La segunda revolución china. Destino
- Jiménez, C. (2012): "España e India: dos realidades económicas dispuestas a entenderse", Boletín económico de Información Comercial española, nº 3034
- Arahuetes, A. y Hiratuka, C. (2007): Relaciones económicas entre España y Brasil. Real Instituto Elcano, Madrid