



## COURSE DATA

### Data Subject

<b>Code</b>	36783
<b>Name</b>	World economic history
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2021 - 2022

### Study (s)

Degree	Center	Acad. Period year
1933 - Double Degree in Law and Economics_2022	Faculty of Law	1 First term

### Subject-matter

Degree	Subject-matter	Character
1933 - Double Degree in Law and Economics_2022	1 - Asignaturas de primer curso	Obligatory

### Coordination

Name	Department
CUBEL MONTESINOS, ANTONIO FRANCISCO	10 - Economic Analysis

## SUMMARY

The subject of Economic History I is a basic subject that is given to the first semester of the first course of the Degree of Law + Economy. The subject has two basic objectives:

1. Give the student a historical and social basis for the best understanding of economic problems of the present and the past.
2. Teaching the student to interpret economic facts in their social and historical context.

With the achievement of these two objectives, which will be complemented by the study in the second half of another subject, Economic History II, the future graduate will be in a position to analyze and relate current economic problems to the long-term evolution of economic systems. Long-term analysis is an excellent framework for analyzing the responses of different economies to different economic policy measures, technological innovations, crisis or expansion measures. In this regard, the student will analyze how economies have responded when a major technological discovery has occurred, which may have enabled the changes in the forms of production (railway, car, computers), what measures have been taken



when economies have gone through periods of crisis (banking, fiscal adjustment policies, monetary policies) or what the sources of modern economic growth (why there are rich and poor countries, why economic crises occur), as well as other issues of interest.

From the methodological side, the subject mixes the master classes with practical work, which will seek to promote analysis, reflection and critical spirit. In order to achieve this, the program is structured in the following contents:

- Sources of industrialization.
- Historic models of economic development.
- The emergence of a global economy.
- Technological change and productivity growth in the long term.
- Economic crises and changes in growth models.
- State of welfare and social progress in developed countries.
- The developing world: divergent paths and poverty paths.
- The recent phase of globalization: protagonists and implications.

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

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

### Other requirements

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

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

The expected results of Economic History I are the following:

- Critical ability to understand economic functioning in the past: factors that have favored and limited economic growth in the long term (role of institutions, technological change, demographic variables, etc.)
- Critical ability to analyze what has been the origin of the main current economic problems: identify the problems and their causes.
- Critical ability to maintain a position before the main debates on the origin of national and international economic problems
- Ability to understand the factors that favor convergence processes and the determinants of development, as well as the evolution of inequality and poverty.
- Use and understanding of economic concepts through their application to historical reality
- Knowledge of the role of the internationalization of the economy in economic growth: relationship between the globalization process and long-term welfare improvements.
- Causes of acceleration / deceleration in market integration and consequences of the aforementioned process. The emergence of the main international economic institutions (IMF, EU, etc.)



- Understanding of how economic and non-economic factors have interacted throughout history
- Analyze and interpret historical statistical information

## DESCRIPTION OF CONTENTS

### 1. The beginnings of modern economic growth

- 1.1. The formation of the land market and agrarian transformations
- 1.2. Guilds, proto-industry and pre-industry
- 1.3. European business expansion

Practice 1. Pre-industrial demography

### 2. Industrial Revolution and Industrialization

- 2.1. The industrial Revolution
- 2.2. Demographic transition and the internal market
- 2.3. The division of labor and the steam engine
- 2.4. Market and state intervention
- 2.5. The spread of industrialization

Practice 2.1. Economic growth and productivity: basic concepts.

Practice 2.2. Data analysis: use of basic indicators.

### 3. The internalization of the economy

- 3.1. International flows of goods and the integration of world trade
- 3.2. The gold standard system and international capital flows
- 3.3. Migratory flows
- 3.4. Colonial imperialism

Practice 3.1. The first globalization: market integration

Practice 3.1. The gold standard

### 4. Second Industrial Revolution

- 4.1. Innovation and capital accumulation in the Second Industrial Revolution
- 4.2. British decline and the American rise

Practice 4. The company in the Second Industrial Revolution: Ford, Rockefeller



**5. Interwar economy (1918-1936)**

- 5.1. Economic growth and instability in the 1920s. The 1929 crash
- 5.2. The Great Depression of the 1930s and Keynesian economic policies

Practice 5.1. German hyperinflation  
Practice 5.2. The Great Depression of the 1930s

**6.**

**7. Crisis and deceleration in western world**

- 7.1. The limits of growth
- 7.2. The crisis of the 1970s and the persistence of unemployment
- 7.3. Technologies of the Third Industrial Revolution

Practice 7. The change in economic policies during the eighties and nineties

**8. Current globalization**

- 8.1. Characteristics of current globalization
- 8.2. Offshoring in advanced economies
- 8.3. The opportunity for developing countries: Asian tigers, China and India
- 8.4. The developing world: divergent trajectories and poverty traps

Practice 8. Offshoring: the case of India

**WORKLOAD**

ACTIVITY	Hours	% To be attended
Theoretical and practical classes	60,00	100
Study and independent work	30,00	0
Readings supplementary material	15,00	0
Preparing lectures	14,00	0
Preparation of practical classes and problem	15,00	0
Resolution of case studies	15,00	0
Resolution of online questionnaires	1,00	0
<b>TOTAL</b>	<b>150,00</b>	



## TEACHING METHODOLOGY

The learning methodology mixes the lectures with the active participation of the student through exercises, the presentation of work and active participation in the classes. To achieve the objectives set in the theoretical classes, it is necessary that the student has prepared the topic using the basic bibliography. The teacher's explanations in the classroom will be dedicated to emphasizing the specific points of great difficulty, and not to the repetition of the information that can be found in the basic texts. To monitor the learning process of the contents developed in the participatory master lesson, different methods will be used to check the work done by the student.

In the practical part, the materials that make up the Practice Dossier will be worked on in the classroom. Throughout the teaching of the practical classes, individual and team work will be encouraged, with the aim that the student acquires the ability to identify the relevant sources of economic documentation and their content. The capacity for analysis and synthesis and the use of ICT in the field of study will also be fostered. These practical classes will allow to achieve the necessary skills for the investigation of information from various sources and its analysis by improving the ability to apply economic principles to the diagnosis and resolution of problems related to the behavior and evolution of the economy, responses of the agents to the various economic situations or the economic policies adopted in each historical moment.

## EVALUATION

The subject will be evaluated both by means of essay, objective and oral tests as well as by observation techniques. Specific:

- Written exam carried out at the end of the course, which will consist of both theoretical and practical questions. (60% of the final grade)
- The continuous evaluation will be carried out considering the practical activities developed by the student throughout the course (preparation of works, oral presentations, problem-solving). (40% of the final grade)

The continuous assessment aims to observe the learning of each student throughout their education process with the aim of introducing modifications in it to optimize it. This is the reason why all its activities are non-recoverable.

The qualification obtained in the continuous evaluation will be maintained in the first and second call. Observation techniques will allow evaluating the student's ability to work in a team, their ability to argue and defend their ideas, as well as their attitude in accordance with the criteria of equity, equality and respect for human rights.

To pass the course, it is necessary to have passed the exam with a grade of 5 out of 10. The exam is common for all groups.

To pass the course, in addition to passing the exam, it is necessary to obtain a joint mark of the exam and the continuous evaluation of 5 points out of 10.



## REFERENCES

### Basic

- Palafox, J, ed (2014): Los tiempos cambian. Historia de la economía. Valencia. Ed. Tirant Humanidades

### Additional

- Cameron, R. (1994), Historia económica mundial, Madrid, Alianza Universidad.
- Comín, F., M. Hernández y E. Llopis (2005), Historia económica mundial. Siglos X-XX, Barcelona, Crítica.
- O'Rourke, K. y J.G. Williamson (2006), Globalización e historia: la evolución de la economía atlántica del siglo XIX, Zaragoza, Prensas Universitarias de Zaragoza

## 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

There are no changes in this section, and the contents to which the program refers are maintained.

### 2. VOLUME OF WORK

The workload of the activities that add the hours of dedication in ECTS credits marked to the teaching guide is maintained: 30 hours of theoretical classes and 30 of practical classes.

### 3. TEACHING METHODOLOGY

The modality of the classes for students will depend on the social health conditions and the restrictions established by the competent authorities.

In the case of non-face-to-face teaching, classes will be taught by videoconference preferably synchronous using Blackboard Collaborate, Teams, Skype or the tool that the teacher considers appropriate to optimize the student's teaching-learning process at the time set for the subject and the group.

In the case of blended teaching, this will consist of rotating attendance by weeks of the students with presence in the classroom in shifts according to the surname. Students from A to L will attend a week in the classroom, while the rest, from M to Z, will receive teaching from home through different teaching methodologies. The following week in reverse.

### 4. EVALUATION

A face-to-face exam is planned, in which the criteria set out in the teaching guide and the weightings of the continuous assessment (40%) and the face-to-face final test (60%) are maintained. Given the situation derived from the pandemic, the ways of obtaining the 40% that the continuous evaluation represents have



been slightly modified. This will be the result of the development of practical activities developed by the students during the course, from the completion of work, pots and problem-solving (40%),

#### 5. BIBLIOGRAPHY

The current bibliography of the guide is complemented with the material deposited in the Virtual classroom.

In the event of new incidents, the student will be notified of the corresponding modifications