

Academic Year: (2020 / 2021)

Review date: 09-09-2020

Department assigned to the subject: Economics Department

Coordinating teacher: DIAZ RODRIGUEZ, ANTONIA

Type: Compulsory ECTS Credits : 3.0

Year : 1 Semester : 1

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

The students will benefit from previous studies in Intermediate Macroeconomics and International Trade at the bachelor degree.

OBJECTIVES

- Acquire skills which can be used to develop new ideas, in a research context.
- Students will be able to apply the ideas of the course to understand and interpret both real world situations and more research oriented issues.
- Students will be able to acquire a framework to communicate in a formal way their arguments to both a general audience and to a more specialized audience.
- Students will learn the basics to be able to continue studying beyond the material of the course in an independent way.

- Interpret economic data.
- Apply economic analysis.
- Explain complex economic arguments both orally and written.
- Acquire enough skills to keep on studying in an independent way.
- Know basic principles of economic analysis.
- Understand both classical and new models of international trade.
- Study economic policies and their macroeconomic consequences.
- Study international macroeconomics.
- Study financial crisis and their consequences.
- Understand the origin and effects of bubbles.

DESCRIPTION OF CONTENTS: PROGRAMME

1. International Trade
 - 1.1 Introduction
 - 1.2 Main empirical facts on world trade
 - 1.3 Theoretical frameworks:
 - 1.3.i. Gravity equations: main determinants of bilateral trade.
 - 1.3.ii. Ricardian model: Theory of comparative advantage.
 - 1.3.iii. Specific factors and income distribution.
 - 1.4 International trade policy
 - 1.4.i. Trade tariff in detail.
 - 1.4.ii. Brief overview of other political instruments.
 - 1.4.iii. Political aspects of international trade.
 - 1.4.iv. Policy in emerging economies.
2. Open Economic Macroeconomics
 - 2.1. Small open economy in the long run
 - 2.2. Small open economy in the short run.
 - 2.3. Crisis in emerging economies.
 - 2.3.i. Sovereign debt crisis.
 - 2.3.ii. Other forms of crisis in emerging economies.

LEARNING ACTIVITIES AND METHODOLOGY

ACTIVITIES

Theory lectures
Applied lectures
Office hours
Work in groups
Individual work

METHODOLOGY

- Lectures of the professor with the help of slides in which the main concepts of the course are taught and the reading list is given.
- Required readings.
- Discussion in class under the moderation of the professor of different topics related with the course.
- Assignments.

ASSESSMENT SYSTEM

Final exam 60%, class participation 20% and problem sets 20%.

% end-of-term-examination:	60
% of continuous assessment (assignments, laboratory, practicals...):	40

BASIC BIBLIOGRAPHY

- Krugman, Obstfeld y Melitz International Economics Theory and Policy, Pearson, 2018