# uc3m Universidad Carlos III de Madrid

## Principles of Economy

Academic Year: (2023 / 2024) Review date: 28-04-2023

Department assigned to the subject: Economics Department Coordinating teacher: GALLEGO CANTERO, MARIA JOSE

Type: Compulsory ECTS Credits: 3.0

Year: 4 Semester: 1

### REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Previous knowledge do not need to pursue the matter properly.

### **OBJECTIVES**

- -Management capacity of economic resources in the field of public administration
- -Get the basics and the fundamentals of the Spanish economy and the major economic doctrines.
- -Understand the principles and laws on which rests the macroeconomics and microeconomics.
- -To know the essential contents on budget and public spending. -Learn to apply the procedures and mechanisms for recruitment that are used in public administrations.
- Learn about the economic implications of decisions at the international level and the main global economic institutions.

### **DESCRIPTION OF CONTENTS: PROGRAMME**

- I. Economics and economic systems: normative and positive economics microeconomics and macroeconomics economic systems resources, technologies, scarcity, opportunity cost
- II. Microeconomics: Market and competition (supply and demand, equilibrium, over) Elasticity- market types: efficiency, intervention and failure
- III. Macroeconomics:-macroeconomic aggregates. -The real economy (production, growth, financial system). Money and prices (monetary system, money and inflation.)
- IV. Budget and public spending: denomination and regulations that govern them. Of the State budget. Public finances: Income and expenditure of public
- V. World economy:-trade international.-economies of scale, and international trade. -Emerging markets, resources. International development agencies.
- VI. The history of Economics through The Nobel Prizes. Evolution of economic science.

## LEARNING ACTIVITIES AND METHODOLOGY

The tutorials will be developed in the same way that is followed in the teaching format. On-site and off-site activities are included.

Certain sessions will be taught online.

There will be a visit to the Parliament with assistance to the budget sesion of practical skills.

Participation in economic content talks Viewing documentaries of different topics Reading a book of economic disclosure.

50% Of the training activities are focused on the acquisition of theoretical knowledge through the method of the master class that relies on computer presentations in the classroom.

The remaining 50% is focused on the acquisition of practical skills related to the program of each course and realized

## ASSESSMENT SYSTEM

It will be graded depending on:

<sup>\*</sup> the continuous evaluation of the student work face to face and virtual(work, evaluation of theoretical

and practical knowledge and skills tests)

The characteristics of each of the works, both partial and final will be showcased through the corresponding page in the global classroom, marking periods of preparation and the time limits for delivery of the same.

\* the final evaluation through a written exam that will be evaluated comprehensively the subject matter expertise acquired throughout the course.

The percentages assigned in the regular call will be 40% (continuous assessment or practical part) and 60% (final exam).

To pass the subject it will be necessary to pass 5 out of 10 in both parts, both the theoretical exam and the practical part so that an average mark can be made.

Those theoretical exams that have a grade lower than 5, will have to repeat the test in the extraordinary call to pass the subject.

In the case discussed at the extraordinary option will opt for the best of the options: 100% value of special examination or maintaining the regular valuation percentages (60% / 40%)

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

#### **BASIC BIBLIOGRAPHY**

Principios de economía, Paraninfo, 2012 - N.Gregory Mankiw

## ADDITIONAL BIBLIOGRAPHY

- Francisco Mochon Economía, Teoria y Política, McGrawHill, 2009
- Juan Manuel Blanco Economía. Teoría y Práctica, McGrawHill, 2008
- Krugman, Wells, Olney Fundamentos de Economia, Reverte, 2011
- Rebeca de Juan, Asunción Mochón Principios de economía. Problemas, MacGrawHill, 2008

## BASIC ELECTRONIC RESOURCES

- . CoreEcon: https://www.core-econ.org/project/core-the-economy/