

1. BASIC INFORMATION

Course	World Economics
Degree program	Global Bachelor Degree in International Business
School	Social Sciences and Communication
Year	Second
ECTS	6
Credit type	University Core Requirement
Language(s)	English
Delivery mode	On Campus
Semester	4
Academic year	2024-25
Coordinating professor	Gloria Canales

2. PRESENTATION

This course is an introductory subject, aiming at providing students with the basic knowledge concerning world economy, the concepts and basic information about the role of countries, systems and Institutions. Specifically, the role of the countries in new economic order, as well as tendencies such as objectives, functions and specific actions in the near future. Additionally, this course introduces the students in the international movement of goods, services and capital, together with basic knowledge of international trade and international finance. These concepts will be the foundation for the remaining courses students will take during their second year, as well as in subsequent courses during their degree.

3. COMPETENCIES AND LEARNING OUTCOMES

Core competencies:

- BS1: Students must demonstrate a deep knowledge and understanding of a field of study that is based on secondary education and that, whilst supported by advanced textbooks, involves acquaintance with the vanguard of their area of study.
- BS3: Students must be able to gather data, usually within their field of study, interpret it and make judgments and considerations on relevant social, scientific or ethical issues.
- BS5: Students must have developed the necessary learning skills so as to undertake subsequent studies with autonomy.

Cross-curricular competencies:

- CS1: Self-learning skills: The ability to choose the most effective strategies for controlling our own learning environment and acting autonomously throughout the learning process.
- CS2: Self-confidence: The ability to assess our own results, performance and capabilities with the inner conviction that we are capable of meeting the demands of a task or challenge.
- CS4: Analysis and synthesis skills: Being able to break down complex situations into their constituent parts, and also to assess other alternatives and approaches in order to find the best

solutions. Synthesis seeks to reduce complexity in order to facilitate understanding and/or problem solving.

- CS7: Ethical values: The ability to think and act according to universal principles based on individual worth and full development of the human personality, and which entails a commitment to certain social values.
- CS8: Information management: The ability to find, select, analyze and integrate information from different sources.
- CS9: Interpersonal skills: The ability to interact positively with other people by verbal and non-verbal means through assertive communication, the latter meaning the ability to express or transmit what one wants, thinks or feels without inconveniencing, insulting or upsetting the other person.
- CS17: Teamwork: The ability to actively participate and cooperate with other people, areas and/or organizations to achieve common goals.
- CS18: Use of information and communication technologies (ICT): The ability to use information and communication technologies effectively as a tool for finding, processing and storing information, as well as for developing communication skills.

Specific competencies:

- SS 1. Capacity for evaluation and critical analysis of phenomena and agents that affect the social and political environment in different international scenarios.
- SS3: Ability to analyze the role of international organizations today as well as the role and scope of the influence of international cooperation agencies and organizations.
- SS4: Ability to identify and analyze the economic aspects of globalization linked to the internationalization of companies, foreign trade, and the global economy.
- SS6: Ability to assimilate and take into account in decision-making the socio-economic reality of the different geopolitical, geo-economic and socio-cultural issues, as well as their particularities.
- SS14: Capacity to adapt to new trends and business practices including the application of corporate social responsibility policies, in the context of international business.

Learning outcomes:

- LO1: The student will understand basic concepts, main characteristics and elements related to world economics.
- LO2: The student will locate the weight and significance of the main world economies, both currently and in the economic horizon of 2050.
- LO3: The student will understand the international movement of capital and the relevance of international organizations.

The following table shows the relationship between the competencies developed during the course and the learning outcomes pursued:

Competencies	Learning outcomes
BS1, BS3, BS5, CS 1, CS2, CS8, SS1, SS4, SS6	LO1
BS1, BS3, BS5, CS 1, CS2, CS4, CS7, CS8, CS9, CS17, CS18, SS1, SS4, SS6, SS14	LO2
BS1, BS3, BS5, CS 1, CS2, CS4, CS7, CS8,	LO3

CS9, CS17, CS18, SS1,
SS3, SS4, SS6, SS14

4. CONTENT

Introduction. Economic systems. Productive restructuring and implications of socio-political environments.

World trade, major players, the role of international cooperation agencies.

Global economy; advantages and disadvantages, impact of the crisis on global economic development.

Major economic challenges in global environments. Analysis of poverty and inequality, energy challenges, environmental impact and demographics.

International Trade. regulatory institutions and policy areas.

Monetary systems. regulatory institutions and policy areas.

Assessment of global companies in the world.

5. TEACHING-LEARNING METHODOLOGIES

The types of teaching-learning methodologies used are indicated below:

- Masterclass
- Case study method
- Cooperative learning
- Problem-based learning
- Simulation

6. LEARNING ACTIVITIES

Listed below are the types of learning activities and the number of hours the student will spend on each one:

Campus-based mode:

Learning activity	Number of hours
Masterclass	31
Individual work	20
Formative assessment	10
Problem solving	10
Tutoring	20
Group activities	20
Case studies	10
Research and source selection	10
Oral presentations	10
Asynchronous Masterclasses	9
TOTAL	150h

7. ASSESSMENT

Listed below are the assessment systems used and the weight each one carries towards the final course grade:

Campus-based mode:

Assessment system	Weight
Knowledge tests	35%
Cases studies and Problem solving	20%
Written assignments	20%
Participation	10%
Oral presentation	15%

When you access the course on the *Campus Virtual*, you'll find a description of the assessment activities you have to complete, as well as the delivery deadline and assessment procedure for each one.

7.1. First exam period

To pass the course in the first exam period, you must obtain a final course grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of at 4.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

7.2. Second exam period

To pass the course in the second exam period, you must obtain a final grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of at 4.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

The student must deliver the activities not successfully completed in the first exam period after having received the corresponding corrections from the professor, or those that were not delivered in the first place.

8. SCHEDULE

This table shows the delivery deadline for each assessable activity in the course:

Assessable activities	Deadline
Activity 1. Analysis and integration of contents of unit 1 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 1-2
Activity 2. Reading comprehension quiz/test of material corresponding to unit 1.	Week 3
Activity 3. Analysis and integration of contents of unit 2 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 4-5
Activity 4. Reading comprehension quiz/test of material corresponding to unit 2.	Week 6
Activity 5. Analysis and integration of contents of unit 3 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 6-9
Activity 6. Reading comprehension quiz/test of material corresponding to unit 3.	Weeks 9
Activity 7. Comprehensive knowledge exam – Intermediate	Week 10
Activity 8. Analysis and integration of contents of unit 4 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 11-12
Activity 9. Reading comprehension quiz/test of material corresponding to unit 4.	Week 13
Activity 10. Analysis and integration of contents of unit 5 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 14
Activity 11. Analysis and integration of contents of unit 6 through readings, debates, individual / group resolution of exercises, case studies, reports, questionnaires and / or oral presentations.	Week 15
Activity 12. Group Projects – Oral presentations.	Weeks 16-17

This schedule may be subject to changes for logistical reasons relating to the activities. The student will be notified of any change as and when appropriate.

9. BIBLIOGRAPHY

The main reference work for this subject is:

- MANKIW, G. (2023). Principles of Economics, 10th Edition, Cengage Learning.
- KAGUNDU, P. ROSS, G. (2019). Introduction to the Global Economy, Third Ed. Kendall Hunt Publishing Company.

The recommended Bibliography is:

- ALLEN, R.C. (2001). Global Economic History: A Very Short Introduction. Oxford University Press.
- APPLEYARD, D.R., FIELD, A.J. (2014). International Economics.: McGraw-Hill.
- BARNETT, M., FINNEMORE, M. (2004). Rules for the World: International Organizations in Global politics. Cornell.
- CARBAUGH, R.J. (2015). International Economics. Cengage Learning.
- EICHENGREEN, B. (2008). Globalizing Capital: A History of the International Monetary System. Princeton.
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- KRUGMAN, P. R.; OBSTFELDT, M.; MELITZ, M. J. (2012, 9th ed). International Economics. Theory & Policy. Addison-Wesley.
- LAIRSON, T.D. & SKIDMORE, D. (2003). International Political Economy: The Struggle for Power and Wealth. Thomson & Wadsworth
- LECHNER, F. J.; BOLI, J. (ed.) (2015). The Globalization Reader. Wiley Blackwell.
- MADDISON, A. (2001). The World Economics. A Millennial Perspective. OECD.
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- PIKETTY, T. (2014). Capital in the Twenty-First Century. Harvard.
- PUGEL, T.A. (2016). International Economics, 16th edition, McGraw-Hill,. International Edition.
- RAVENHILL, J. (2017). Editor, Global Political Economy, 5th Edition, Oxford University Press.
- RODRIK, D. (2011). The Globalization Paradox. Oxford University Press.
- STEGER, M. B. (2003). Globalization. A Very Short Introduction. Oxford University Press.
- STUTZ F. P. AND WARF B. (2013). The World Economy: Geography, Business, Development. New International Edition. 6th edition, Prentice Hall.
- Annual Reports by international organizations will be used extensively: WTO, IMF, WB, OECD, UNCTAD, UNDP, etc.

10. EDUCATIONAL GUIDANCE AND DIVERSITY UNIT

From the Educational Guidance and Diversity Unit we offer support to our students throughout their university life to help them reach their academic achievements. Other main actions are the students inclusions with specific educational needs, universal accessibility on the different campuses of the university and equal opportunities.

From this unit we offer to our students:

1. Accompaniment and follow-up by means of counselling and personalized plans for students who need to improve their academic performance.

2. In terms of attention to diversity, non-significant curricular adjustments are made in terms of methodology and assessment for those students with specific educational needs, pursuing an equal opportunities for all students.
3. We offer students different extracurricular resources to develop different competences that will encourage their personal and professional development.
4. Vocational guidance through the provision of tools and counselling to students with vocational doubts or who believe they have made a mistake in their choice of degree.

Students in need of educational support can write to us at:

orientacioneducativa@universidadeuropea.es

11. ONLINE SURVEYS

Your opinion matters!

The Universidad Europea encourages you to participate in several surveys which help identify the strengths and areas we need to improve regarding professors, degree programs and the teaching-learning process.

The surveys will be made available in the “surveys” section in virtual campus or via e-mail.

Your assessment is necessary for us to improve.

Thank you very much for your participation.