

1. OVERVIEW

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| Subject Area | Analysis of the Economic Environment |
| Degree | Bachelor's Degree in International Management of Tourism and Leisure Companies |
| School/Faculty | Social Sciences |
| Year | First |
| ECTS | 6 |
| Type | Compulsory |
| Language(s) | Spanish |
| Delivery Mode | On-campus |
| Semester | First Semester |

2. INTRODUCTION

The subject area aims to study the economy as a whole, highlighting the relationship between government, households and the private sector, as well as government and central bank decisions and their effects on consumers and producers.

The **subject area objectives** are summarised as follows:

Firstly, the aim is for students to understand the main macroeconomic variables, as well as to be able to monitor and predict them.

Secondly, that they understand the most important concepts related to economic theory.

Thirdly, to acquire knowledge on the main objectives of economic policy, as well as on the different economic policy instruments available to address macroeconomic misalignments.

3. SKILLS AND LEARNING OUTCOMES

Basic skills (CB, by their acronym in Spanish):

- CB1: Students have shown their knowledge and understanding of a study area that builds on general secondary school education, and are usually at the level where, with the support of more advanced textbooks, they may also demonstrate awareness of the latest developments in their field of study.

- CB2: Students can apply their knowledge to their work or vocation in a professional manner and possess the skills which are usually evident through the forming and defending of opinions and resolving problems within their study area.
- CB3: Students have the ability to gather and interpret relevant data (usually within their study area) to form opinions which include reflecting on relevant social, scientific or ethical matters.
- CB4: Students can communicate information, ideas, problems and solutions to both expert and non-expert audiences.
- CB5: Students have developed the learning skills necessary to undertake further study in a much more independent manner.

Cross-curricular skills (CT, by their acronym in Spanish)

- CT11: Planning and time management: Ability to set objectives and choose the right means to fulfil them through efficient use of time and resources.
- CT13: Problem solving: Ability to resolve an unclear/complex issue or situation which has no clear solution and requires skill to reach a conclusion.

Specific skills (CE, by their acronym in Spanish):

- CE4: Ability to value and apply principles of social responsibility within a company, paying particular attention to environmental management, in order to comply with the law and reinforce the image/production process of a company in the tourism industry.
- CE11: Ability to understand the operating procedure in the field of hospitality and catering.

Learning outcomes (RA, by their acronym in Spanish):

- RA1: Monitoring and forecasting of the main macroeconomic variables.
- RA2: Understanding of the key concepts related to economic theory.
- RA3: Economic report of a country.
- RA4: Analysis of the economic environment of a business project.

The following table shows how the skills developed in the subject area match up with the intended learning outcomes:

| Skills | Learning outcomes |
|----------------|---|
| CB1, CB5, CT13 | RA1: Monitoring and forecasting of the main macroeconomic variables. |

| | |
|--------------------------------------|---|
| | RA2: Understanding of the key concepts related to economic theory. |
| CB2, CB3, CB4, CT11, CT13, CE4, CE11 | RA3: Economic report of a country. |
| CB2, CB3, CT11, CT13, CE4, CE11 | RA4: Analysis of the economic environment of a business project. |

4. CONTENTS

- Main economic aggregates.
- Economic policy objectives.
- Solutions to economic policy problems.

5. TEACHING/LEARNING METHODS

The types of teaching/learning methods are as follows:

- Case studies.
- Collaborative learning
- Problem-based learning
- Lectures

6. LEARNING ACTIVITIES

The types of learning activities, plus the amount of time spent on each activity, are as follows:

On-campus:

| Learning activity | Number of hours |
|---|-----------------|
| Attendance and active participation in class | 62.5 h |
| Guided work (tutorials, monitoring of learning) | 12.5 h |
| Independent working (on-campus) | 50 h |
| Group work | 25 h |
| TOTAL | 150 h |

7. ASSESSMENT

The assessment systems, plus their weighting in the final grade for the subject area, are as follows:

On-campus:

| Assessment system | Weighting |
|-------------------------------------|-----------|
| Assignments and reports (on-campus) | 25% |
| Presentations (on-campus) | 10% |
| Practical exercises (on-campus) | 15% |
| Knowledge tests (on-campus) | 50% |

On the Virtual Campus, when you open the subject area, you can see all the details of your assessment tasks, including deadlines and assessment procedures.

8. BIBLIOGRAPHY

The works of reference for following up this subject area are:

- Mankiw, N., Rabasto, E., and Moreno, G. (2012). Principios de Economía. Madrid: Paraninfo.

The recommended bibliography is indicated below:

- CEOE (Confederation of Employers) Tenerife. (2022). 2021. La economía canaria en gráficos [The Canarian economy in graphs]. Caixabank (Department of Economic Affairs).
- Krugman, P., García-Pardo, J., Graddy, K., Ojeda, A., and Wells, R. (2017). Fundamentos de Economía [Fundamentals of Economics]. Barcelona: Reverté.
- Mochón Morcillo, F. (2010). Principios de Economía. Madrid: McGraw-Hill.

On the virtual campus, the professor will provide other resources in addition to those mentioned in this section, such as additional Web links, videos, articles, etc.