

1. OVERVIEW

Subject area	Macroeconomics 1
Degree	Bachelor's Degree in Business Administration and Management
School/Faculty	SOCIAL SCIENCE AND COMMUNICATION
Year	First
ECTS	6 ECTS
Type	Compulsory
Language(s)	Spanish/English
Delivery mode	On campus/Online
Semester	Second semester
Year	2023/2024
Coordinating professor	Pedro Ortega

2. INTRODUCTION

Macroeconomics 1 is an introductory subject area on the Bachelor's Degree in Business Administration and Management. The main aim of this subject is for students to learn about the tools needed to understand and analyse an economy's situation and evolution. The economy is studied as a whole, highlighting the relationship between the government, families and the private sector. We study the decisions made by the government and the central bank and how these decisions affect consumers and manufacturers.

The course includes, among other things, use of the economic theory underlying production, distribution and the exchange of goods and services, use of limited resources, price analysis, fiscal policy, monetary and banking theory and policy and the economic system. Students will learn how to apply economic principles to solve economic problems.

By the end of the course, students should be able to find, analyse and interpret relevant data about a country's socio-economic situation in order to share the resulting information, ideas, problems and potential solutions with both subject specialists and less specialist audiences.

3. LEARNING OUTCOMES

Knowledge (CON, by the acronym in Spanish)

CON3. Identify basic concepts related to the theory of business economics and the tools that allow the analysis of the general and specific environment of organisations.

- Understand concepts related to economic theory.

Abilities (HAB, by the acronym in Spanish)

HAB1. Critically analyse concepts and theories of business management, interpreting economic, tax, financial and legal data with regard to organisations.

- Track and predict key macroeconomic variables.
- Analyse a country's economic environment.

Skills (COMP, by the acronym in Spanish):

COMP02. Analyse and evaluate the competitive environment of businesses with a focus on the market, and use this analysis to approach new challenges.

COMP04. Analyse, integrate and assess the legal, sociocultural and economic information needed in different decision-making processes.

4. CONTENTS

The subject is organised into 5 learning units, which are further divided into the following learning resources:

Unit 1. Objectives and instruments of macroeconomics.

- Topic. Basic concepts of economics.
- Topic. Models and variable measurements.
- Topic. Main indicators in the economic environment.
- Topic. The economic policy: objectives and instruments.

Unit 2. Main variables of economic activity.

- Topic. Definition of macroeconomic aggregates.
- Topic. Calculating Gross Domestic Product.
- Topic: Practical analysis of the environment through GDP.
- Topic. The aggregate demand-aggregate supply (AD-AS) model.
- Topic. How to obtain statistics from the Eurostat database.

Unit 3. Prices and the labour market.

- Topic. Prices: concepts, measurements and effects.
- Topic. Causes of inflation and policy measures.
- Topic. Employment and unemployment: definitions and indicators.
- Topic. Explanatory models and employment policies.

Unit 4. The public sector.

- Topic. Role of the public Sector
- Topic. Budget of the public sector.

Unit 5. Other variables of the environment: the external sector and socioeconomic development.

- Topic. The External Sector.

5. TEACHING/LEARNING METHODS

The types of teaching-learning methods are as follows:

On campus mode

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

Online mode

- Case studies
- Collaborative learning
- Problem-based learning
- Project-based learning
- Lectures via online seminars
- Fieldwork (watching videos, accessing online records and registries).
- Simulation environments.

6. LEARNING ACTIVITIES

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

On campus mode:

Learning activity	Number of hours
Lectures	20 h
Independent working	25 h

Oral presentations	15 h
Case studies, Problem-solving	40 h
Excursions/trips	5 h
Group work	20 h
Knowledge tests	5 h
Tutorials	20 h
TOTAL	150

Online mode:

Learning activity	Number of hours
Online seminars	5h
Reading course material and consulting complementary resources	22,5h
Individual applied activities: problems, case studies, projects	35h
Collaborative applied activities...	12,5h
Tutorials	17,5h
Self-assessment questionnaires and knowledge tests	7,5h
Autonomous learning	50h
TOTAL	150

7. ASSESSMENT

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

On campus mode:

Assessment system	Weighting
Knowledge test	40%
Case studies, problem solving and project development	20%
Reports and papers	15%
Oral presentations	15%
Participation in debates and forums	5%
Student reflective journal	5%

Online mode:

Assessment system	Weighting
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Knowledge test	40%
Case studies, problem solving and project development	20%
Reports and papers	15%
Oral presentations	15%
Participation in debates and forums	5%
Student reflective journal	5%

On the Virtual Campus, when you open the subject area, you'll find details of your assessment activities, including the submission dates and assessment procedures for each activity.

7.1. Ordinary exam period

To pass the subject area in the ordinary exam period, you must achieve a grade of at least 5.0 out of 10.0 as the final grade (weighted average) for the subject area.

In any case, you will need a grade of at least 4.0 in the final test for it to be included in the weighting with the other activities.

7.2. Extraordinary exam period (resits)

To pass the subject area in the extraordinary exam period (resits), you must obtain a grade of 5.0 or more out of 10.0 in the final grade (weighted average) for the subject area.

In any case, you will need a grade of at least 4.0 in the final test for it to be included in the weighting with the other activities.

Any activities not passed in the ordinary exam period must be submitted after receiving the relevant corrections and feedback from the teacher. Students must also submit any activities that were not submitted in the first place.

8. TIMELINE

This section details the timeline and submission dates for the assessment activities in this subject area.

Assessment activities	Date
Activity 1	Week 4
Activity 2	Week 8

Activity 3	Week 12
Activity 4: Group work.	Weeks 17 and 18
Activity 5: Knowledge test	Week 19

The timeline may be subject to change for logistical reasons related to the activities. Students will be informed of any changes in due time via the appropriate channels.

9. BIBLIOGRAPHY

The recommended bibliography is indicated below:

- Cuadrado Roura, R. (2019). Política económica: elaboración, objetivos e instrumentos (6.ª edición). Madrid: McGraw-Hill.
- Dornbusch, R.; Fisher, S. y Startz, R. (2004). Macroeconomía (9.ª edición). Madrid: McGraw-Hill.
- Fernández Díaz, J. A.; Parejo Gámir, L. y Rodríguez Sáiz (2006). Política Económica. Madrid: McGraw-Hill.
- Krugman, P. y Wells, R. (2013). Macroeconomics (3.ª edición). Nueva York: Worth Publishers.
- Mankiw, G. (2017). Principios de Economía. S.A. Ediciones Paraninfo.
- Mochón, F. (2009). Economía: Teoría y Política (6.ª edición). Madrid: McGraw-Hill.
- Ruesga, S. M. (Director), La sierra, J. M., Pérez Ortiz, L. Y Da Silva, J. Economía del Trabajo y Política Laboral, 2ª ed. Pirámide, 2014, Madrid
- Viñas, A. I.; Pérez, L. y Sánchez, A. (2016) Análisis del entorno económico internacional (2.ª edición). Madrid: Garceta Grupo Editorial.

10. EDUCATIONAL GUIDANCE AND DIVERSITY UNIT

The Educational Guidance and Diversity Unit (ODI, by the acronym in Spanish) offers support to our students throughout their university experience to help them achieve their academic goals. Our work also centres around the inclusion of students with special educational needs, accessibility for all on the different university campuses and equal opportunities.

This Unit offers students:

1. Support and follow-up by means of personal counselling and plans for students who need to improve their academic performance.
2. With regard to support for diversity, non-significant curricular adjustments are made, i.e. in terms of methodology and assessment, for those students with special educational needs, thus pursuing equal opportunities for all students.
3. We offer students a variety of extracurricular learning resources for developing different skills to enrich their personal and professional development.
4. Career guidance through the provision of tools and counselling to students with career doubts or who believe they have made a mistake in their choice of qualification.

Students who need educational support can contact us at:
orientacioneducativa@universidadeuropea.es

11. SATISFACTION SURVEYS

Your opinion matters!

Universidad Europea encourages you to complete our satisfaction surveys to identify strengths and areas for improvement for staff, degree courses and the learning process.

These surveys will be available in the survey area of your virtual campus or by email.

Your opinion is essential to improve the quality of the course.

Many thanks for taking part.