

1. OVERVIEW

Subject area	Macroeconomics II
Degree	Bachelor's Degree in Business Administration and Management
School/Faculty	SOCIAL SCIENCE AND COMMUNICATION
Year	Second
ECTS	6 ECTS
Type	Compulsory
Language(s)	Spanish/English
Delivery mode	On-campus/Online
Semester	First semester
Year	2024/2025
Coordinating professor	Pedro Ortega

INTRODUCTION

Macroeconomics 2 provides the necessary tools to understand and analyse a country's macroeconomic situation. The content of Macroeconomics 2 complements and expands on what is learnt in Macroeconomics 1. The main objective of the subject area is to familiarise students with the fundamentals of macroeconomics, to broaden their basic knowledge and to ensure they master the common concepts of modern macroeconomic analysis.

Students will analyse the determinants of economic growth in the long and short term through the study of the basic tools for creating and using basic analytical models, both individually and in groups. Analyses are carried out to understand the interrelationships between the most significant macroeconomic variables and the theoretical models used in economics. Finally, students will focus on the study of fiscal and monetary policies that can influence a country's economic activity.

At the end of this subject area, students will be able to search for, analyse and interpret relevant data on the economic situation of a country. They will also be able to convey information, ideas, problems and possible solutions to both experts in the field and less experienced members of the public.

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.

- Reflect on the understanding of key 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.

HAB6. Analyse financial markets, their structure, agents and products, and apply hedging strategies through the use of derivative products (futures, options, swaps, FRAs, foreign exchange insurance).

- Analyse the relationship between the markets that operate in an economy.
- Analyse the effects of economic policy on markets.

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.

2. CONTENTS

This subject is organised into 4 Learning Units:

Unit 1. Long-term economic growth.

Topic. Economic growth. Factors of economic growth.

Topic. Productivity and its determinants.

Topic. The competitiveness of economies.

Unit 2. The income-expenditure model.

Topic. Introduction to the income-expenditure model.

Topic. Internal components of the income-expenditure model.

Topic. Practical analysis of the components of the income-expenditure model.

Topic. Equilibrium and the effect of multipliers.

Unit 3. The IS-LM model.

Topic. The goods market and the IS curve.

Topic. The money market and the LM curve.

Topic. The goods market and the money market. The IS-LM model.

Topic. The IS-LM model in an open economy.

Unit 4. Fiscal and monetary policy.

Topic. Fiscal policy objectives.

Topic. Fiscal policy instruments.

Topic. Monetary policy.

TEACHING/LEARNING METHODS

The types of teaching-learning methods are as follows:

On campus mode

- Collaborative learning
- Problem-based learning
- Project-based learning
- Lectures

Online mode

- Case studies
- Collaborative learning
- Problem-based learning
- Project-based learning
- Lectures via online seminars

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	20 h
Oral presentations	15 h
Case studies and problem solving	20 h
Excursions/trips	5 h
Group work	20 h
Knowledge tests	10 h
Tutorials	20 h
Projects	20 h

Total	150
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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

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%
Oral presentations	15%
Reports and papers	20%
Participation in debates and forums	5%

Online mode:

Assessment system	Weighting
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Knowledge test	40%
Case studies, problem solving and project development	20%
Oral presentations	15%
Reports and papers	20%
Participation in debates and forums	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, it is necessary that you obtain a grade higher than or equal to 4.0 in the final exam, so that it can be averaged with the rest of the 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, it is necessary that you obtain a grade higher than or equal to 4.0 in the final exam, so that it can be averaged with the rest of the 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.

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.

BIBLIOGRAPHY

The recommended bibliography is indicated below:

- Blanchard, O., Amighini, A. y Giavazzi, F. (2012). Macroeconomía. España: Ed. Pearson Educación.
- Dornbusch, R. Fischer, S. y Startz, R. (2015). Macroeconomía. España: MacGraw-Hill, 10ª edición.
- Krugman, P. y Wells, R. (2016). Macroeconomía. España: Editorial Reverte, 3ª edición.
- Sala i Martín, X. (2000). Apuntes de crecimiento económico. España: Antoni Bosch editor, 2ª edición.
- Viñas, A.I.; Pérez, L. y Sánchez, A. (2016). Análisis del entorno económico internacional. Madrid: Garceta Grupo Editorial, 2ª edición.

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

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.