

1. BASIC INFORMATION

Course	Economic principles
Degree program	DEGREE IN BUSINESS ADMINISTRATION AND MANAGEMENT
School	SOCIAL SCIENCES
Year	First year
ECTS	6 ECTS
Credit type	Obligatory
Language(s)	English
Delivery mode	Presential
Semester	2º SEMESTER
Academic year	2024 - 2025
Coordinating professor	TOMÁS PELLICER, VICENT

2. PRESENTATION

The Introduction to Economics course aims to provide students with an understanding of the basic tools of economic analysis through a theoretical and practical approach.

Introduction to Economics aims to provide students with an understanding of the basic tools of economic analysis, through a theoretical and practical approach.

In this way, the aim is for the student to be able to understand the basic concepts of supply and demand, as well as the concepts of cost structure and how the supply function is modelled.

This will lead to the student being able to continue their education in economics (microeconomics and macroeconomics) in an appropriate manner, having acquired the necessary basis for understanding both subjects.

3. LEARNING OUTCOMES

- **LEARNING OUTCOMES OF THE DEGREE PROGRAMME**

Knowledge

HAB06: Ability to use the mathematical tools necessary to solve economic problems and to use the basic methods of calculus, algebra and programming. economic problems and the use of the basic methods of calculus, algebra and programming.

Competences

CP01: Ability to know and understand the concept of company and entrepreneur and their role in a market economy. in a market economy.

CP05: Ability to analyse and evaluate the competitive environment of the company, to pay special attention to the market and to integrate this analysis when undertaking new challenges.

CP11: Ability to understand and analyse consumer behaviour: ability to assess and predict behaviour and trends in the different audiences into which consumers are classified in relation to a given product or service, both geographically, culturally and in terms of population segments.

CPT01. Create new ideas and concepts from known ideas and concepts, reaching conclusions or solving problems, challenges and situations of one.

CPT06. Integrate analysis with critical thinking in a process of evaluating different ideas or possibilities and their potential for error, based on objective evidence and data leading to effective and valid decision-making.

CPT07. Adapt to adverse, unexpected, stressful situations, whether personal or professional, overcoming them and even turning them into opportunities for positive change.

- **LEARNING OUTCOME OF THE SUBJECT**

The course Introduction to Economics aims to provide the student with an understanding of the basic tools of economic analysis, enabling the student to:

- Understand the main concepts of supply and demand.
- Understand the main concepts of cost structures and how the supply function is modelled.

4. CONTENT

- Sources and tools of economic analysis
- Demand, supply and market.
- Elasticity
- Price theory
- Market failures
- Macroeconomic variables
- Macroeconomic equilibrium
- External sector

5. TEACHING-LEARNING METHODOLOGIES

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

- Case method (face-to-face mode)
- Cooperative learning (Face-to-face mode)
- Problem-Based Learning (PBL) (Classroom mode)
- Lecture classes (Classroom mode)

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
Lectures	20 h
Independent work	25 h
Oral presentations	15 h
Case studies and problem solving	40 h
External visits/stays	5 h
Participative group activities	20 h
Knowledge tests	5 h
Tutorial	20 h
TOTAL 150 h	TOTAL 150 h

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
Papers and reports	15%
Presentations	10%
Practical exercises	25%
Knowledge tests	50%

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 5.0 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 5.0 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
Essential principles - General agreements. Supply and demand Activity 1 Scarcity of resources and opportunity cost.	Weeks 1-2 -3
Elasticity. Production and costs: - Price-demand elasticity - Marginal output, total output and average output. - Marginal cost, average cost, variable cost and fixed cost. Activity 2 Decisions to produce or not to produce as a function of output and costs.	Weeks 4-5-6
Perfect competition market: - Concept - Leveling point. - Closure point. - Producer and consumer surplus. Activity 3: Determine the point of profit maximisation or loss minimisation. Determine the point of profit maximisation or loss minimisation.	Weeks 7-8-9
Monopoly: - Characteristics and types - Profit maximisation. - Producer and consumer surplus.	Weeks 10-11-12

- Monopoly versus Perfect Competition. Activity 4 Profit maximisation in the monopoly market structure.	
Production and employment. Money and monetary policy: - Nominal GDP and real GDP. - Unemployment rates - Employment rate and unemployment - The money supply Activity 5 Public expenditure multiplier. Money multiplier.	Weeks 13-14-15
Activity 6: Group work Activity 7: Final exam	Weeks 16-17-18

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:

1. - Bradley R. Schiller, Essential principles of economics, Publisher: McGrawhill
2. - Karl E. Case, Ray C. Fair, Sharon M. Oster, Principles of Microeconomics, 10th edition, Pearson Publishers.

10. EDUCATIONAL GUIDANCE, DIVERSITY AND INCLUSION UNIT

From the Educational Guidance, Diversity and Inclusion 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.uev@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.