

27426 - Economic Policy II

Syllabus Information

Academic Year: 2020/21

Subject: 27426 - Economic Policy II

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 417 - Degree in Economics

ECTS: 6.0

Year: 3

Semester: Second semester

Subject Type: Compulsory

Module: ---

1.General information

1.1.Aims of the course

1.2.Context and importance of this course in the degree

1.3.Recommendations to take this course

2.Learning goals

2.1.Competences

2.2.Learning goals

2.3.Importance of learning goals

3.Assessment (1st and 2nd call)

3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

4.Methodology, learning tasks, syllabus and resources

4.1.Methodological overview

The objective of the subject is the student to understand:

1. The macroeconomic context and the economic policies applied in Spain since its integration in the EU until now.
2. How the economic growth factors work and the importance that they have in the development of the Spanish economy in the last decades.

The methodology aims the student to achieve skills in the use of graphical and numerical information, databases, statistics, econometric software and macroeconomic articles.

4.2.Learning tasks

The teaching methodology is planned for face-to-face classes. However, if necessary for health reasons, teaching could be delivered on line or in a blended way.

4.3.Syllabus

PART I: The macroeconomic context and economic policy since the integration in the European Union

Topic 1. Growth and imbalances, 1985-1991

- 1.1 The expansion figures
- 1.2 The imbalances generated

Topic 2. Crisis and adjustments, 1992-1993

- 2.1 The figures of the crisis
- 2.2 The crisis of the European Monetary System
- 2.3 Economic policy adjustments

Topic 3. Euro and economic expansion, 1994-2007

- 3.1 The horizon of European monetary integration
- 3.2 The first years in the euro

Topic 4. The great recession in Spain, 2008-2013

- 4.1 Analysis of the business cycle
- 4.2 The financial and debt crisis

Topic 5. Expansion 2014-2019 and crisis COVID-19

- 5.1 Recent evolution of the macroeconomic context

PART II: Growth factors

Topic 6. Key ideas about growth and development

- 6.1 Differences in quality of life
- 6.2 Working with income growth
- 6.3 Economic growth as a condition for development
- 6.4 Convergence between countries and regions

Topic 7. Investment in physical capital

- 7.1 The importance of savings and investment for growth. The Solow model

Topic 8. Investment in human capital

- 8.1 The concept of human capital
- 8.2 Investment in education
- 8.3 Human capital as the engine of development
- 8.4 Empirical evidence on human capital and development

Topic 9. Investment in technology

- 9.1 The concept of technology
- 9.2 Technology production
- 9.3 Intellectual and industrial property rights: patents and the exploitation of ideas under a monopoly
- 9.4 The effects of new technologies on growth

Topic 10. The importance of institutions and the design of economic policies

- 10.1 Institutional transformations that stimulate growth
- 10.2 Empirical evidence

4.4. Course planning and calendar

The program, theory and practice, will be given according to the sessions of the academic calendar, that is available in the University Website.

4.5. Bibliography and recommended resources