

27400 - Principles of economics

Syllabus Information

Academic year: 2023/24

Subject: 27400 - Principles of economics

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 417 - Degree in Economics

ECTS: 6.0

Year: 1

Semester: First semester

Subject type: Basic Education

Module:

1. General information

The subject Principles of Economics is the students' first contact with the study of Economic Theory.

It is one of the basic pillars of their training. The content of the subject is structured in two blocks: Microeconomics and Macroeconomics.

The subject has two objectives.

1. To provide the student with appropriate economic terms and rigorous concepts as a starting point to address economic problems.
2. To introduce students to the economic problems dealt with in economic theory and how to develop models to represent and solve the problems.

The acquisition of the learning results provides training and competence to contribute to the SDGs: Goal 4: Ensure inclusive, equitable and quality education and promote lifelong learning opportunities for all.

Goal 10: End of inequalities.

2. Learning results

Students must demonstrate the following results in order to pass this subject:

1. Describe economic phenomena accurately using the basic language of an economist.
2. Identify the basic elements of the working method used in economic analysis and apply this method to simple economic problems.
3. Explain the results obtained from the application of the working method of economic analysis and predict the effects derived from changes in the starting situation.
4. Describe and explain the functioning of the market system.
5. Explain the influence of institutions on market mechanisms.
6. Identify the key elements of the functioning of a globally considered economy.
7. Differentiate the instruments of action of the public sector on the economy as a whole.

3. Syllabus

UNIT 1: ECONOMICS AND ECONOMIC ANALYSIS

UNIT 2. THE MARKET. DEMAND AND SUPPLY

UNIT 3. THE FIRM IN THE PERFECT COMPETITION MARKET

UNIT 4. MARKET FAILURES

UNIT 5. MACROECONOMIC VARIABLES: THE OBJECTIVES OF MACROECONOMICS I

UNIT 6. MACROECONOMIC VARIABLES: THE OBJECTIVES OF MACROECONOMICS II

UNIT 7. MONEY AND MONETARY POLICY

4. Academic activities

Theoretical classes: 30 hours

Methodology: Participative master classes

Practical classes: 30 hours

Methodology: Problem solving and case studies applying the necessary technical tools.

Personal Study: 84 Hours

Assessment tests. 6h (4h are outside class hours)

In principle, the teaching methodology and its evaluation is planned to be based on face-to-face classes. However, if circumstances so require, they may be carried out online.

5. Assessment system

The subject will be evaluated by continuous evaluation or global evaluation in the first call and by global evaluation in the second call

Continuous assessment

Prerequisite: Submit 75% of voluntary assignments/work.

1. First exam:

Contents evaluated from topics 1 to 4. With a grade of 3.5 or higher, the student is eligible for the second exam. 2. Second exam:

Contents evaluated from topics 5 to 7.

The exams will consist of theoretical, theoretical-practical and practical questions. They will be evaluated out of 10 points.

Final grade= (First exam grade + Second exam grade)/2

To pass the subject, at least 5 points must be obtained in the final grade.

Global Assessment

Global review: Contents evaluated from topics 1 to 7. It will consist of theoretical, theoretical-practical and practical questions. It will be evaluated out of 10 points .

Overall final grade= Overall exam grade

In order to pass, at least 5 points must be obtained in the overall final grade.

Students who have passed the subject by continuous evaluation but who also take the comprehensive exam will obtain the final grade achieved in the global exam.

Evaluation Criteria

The reasoned and coherent exposition of the arguments used, the critical spirit, the formal correctness and the rigor and correct use of economic concepts will be valued.

The evaluation will be carried out in accordance with the Rules for the Evaluation of Learning Standards of the University of Zaragoza.