

## 27453 - Economic Environment

### Syllabus Information

**Academic year:** 2023/24

**Subject:** 27453 - Economic Environment

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 417 - Degree in Economics

**ECTS:** 5.0

**Year:** 4

**Semester:** Second semester

**Subject type:** Optional

**Module:**

### 1. General information

The main objective of this subject is to know, analyse and interpret the current Spanish economic and financial reality within the broader context of the international economy and finance.

These approaches and objectives are aligned with the following Sustainable Development Goal (SDG) of the 2030 Agenda of the United Nations (<https://www.un.org/sustainabledevelopment/es/>), so that the acquisition of the learning results of the subject provides training and competence to contribute to some extent to the achievement of objective 4.3. of Goal 4: Quality Education

### 2. Learning results

The student, passing this subject, achieves the following results:

-Correctly uses the economic and statistical indicators necessary for the analysis of the economic situation, delimiting with precision the economic, monetary and financial macromagnitudes.

-Properly handles and interprets the reports of the main national economic and financial institutions, being able to write economic reports based on the most recent available data and to diagnose the fundamental imbalances of an economy.

-Examines the keys of the international economic moment and its influence on the Spanish economy (its cyclical trajectories and its symmetries or asymmetries, as well as the impact on the foreign sector).

-Analyses the main determinants of the international and national economic situation of the real sector in the short term, both from a demand and supply perspective, and complements it with the monetary and financial aspects.

### 3. Syllabus

The program consists of four modules the first introductory module examines the international environment, its influence on the Spanish economy and how it has reached the current situation; the second focuses on the real sector of the economy by analysing from a demand perspective the macroeconomic picture of the Spanish economy (consumption, investment, public spending and net external demand) complementing it with the offer approach and taking into account the trajectory of the labour market; the third refers to the monetary and financial side, dealing with the situation of the credit and money markets, monetary policy, prices and interest rates and the evolution of financial markets; the fourth deals with the economic outlook and forecasts for the coming year.

#### I. INTRODUCTION

Unit 1: Spanish economy

Unit 2: International environment

#### II. REAL SECTOR

Unit 3: Macroeconomic table. Why the demand

Unit 4: Domestic demand (I): consumption and investment

Unit 5: National demand (II): public expenditure and its financing

Unit 6: External demand

Unit 7: The labour market in the current economic environment

#### III. FINANCIAL AND MONETARY ASPECT

Unit 8: The financing of economic activity

Unit 9: Monetary policy and prices

#### IV. FOR THE IMMEDIATE FUTURE

Unit 10: Forecasts

#### **4. Academic activities**

Lectures: 30 hours

Practical classes: 20 hours

Personal study: 72 hours

Assessment tests: 3 hours

#### **5. Assessment system**

The student will be able to choose one of the following evaluation options:

Option A) Comprehensive test at the end of the semester

Option B) Global test at the end of the semester (7 points) and weekly practices (3 points). It will be necessary to deliver a minimum of practices throughout the term, equivalent to two thirds of the proposed activities. In order to average with the grade of the global test, the student must obtain a minimum grade of 3 points.

In both options, the content of the practices will be evaluated in the final exam, although the exam will have a higher number of questions for the students who choose option A

The overall test may combine open-ended and multiple-choice questions. In the case of the questions of open answer, three aspects will be evaluated: the structure and clarity of the contents, the degree of completeness of said contents and the absence of formal errors.

In the evaluation of the practical activities, the following will be assessed: the degree of accuracy with which the work responds to the questions posed, the absence of formal errors, the clarity and order in the presentation of results and the reflection and contribution of ideas behind each work