

61336 - Themes Economic Environment in Spain

Syllabus Information

Academic year: 2023/24

Subject: 61336 - Themes Economic Environment in Spain

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 525 - Master's in Economics

ECTS: 6.0

Year: 1

Semester: First semester

Subject type: Compulsory

Module:

1. General information

The subject aims to examine a relevant problem in economics, the relationship between

the external sector and development and to prepare the student for the analysis of concrete facts. Current Spanish economy is relevant in this case, since the changes of the external sector make it necessary to analyse different strategies of development and different policies. This is a particularly interesting case to analyse the relevance of the different theories that dispute the explanation of this theoretical problem. It provides both theoretical and factual training.

Knowledge of international economics and Spanish economic history is desirable.

The general objectives of the subject are:

- To understand the fundamentals of trade and financial integration and its effects on growth, in particular for the Spanish case.
- To understand the relationships of worldwide interdependence in a globalized economic environment and to know why countries trade and what are the gains from that trade.
- To demonstrate an understanding of the economic and institutional environment in which economic agents interact.
- To understand, analyse and solve complex economic problems based on a broad knowledge of advanced models of economic analysis.
- To recognize, collect and manage the appropriate documentary sources for the development of an economic research.
- To develop the ability to critically assess empirical research work in economics.

These approaches and objectives are aligned with the following Sustainable Development Goals (SDGs) of the Agenda 2030 of the United Nations (<https://www.un.org/sustainabledevelopment/es>), so that the acquisition of the learning results of the subject provides training and competency to contribute to some extent to their achievement:

SDG 8: Decent Work and Economic Growth

SDG 9: Industry, Innovation and Infrastructure.

SDG 10: Reducing Inequalities.

2. Learning results

Upon the end of the subject the student should demonstrate knowledge of the theoretical relationships between trade, trade policy, and economic growth, as well as the consequences of each of the strategies adopted in relation to the external sector for the Spanish economy from the 19th century to the present. The subject, therefore, must train the student in theoretical and applied aspects, as well as in the debates on the topics with reference to Spain and to the corresponding literature.

One of the most important issues in the study of an economic reality is the logic of the development process of a country.

Also, among many of the problems it poses, the role of the external sector stands out as one of the main issues.

The combination of theory, historical facts and techniques applied to hypothesis testing can be valuable for a student interested in research in economics or someone who wants to specialize in the external sector or Spanish contemporary economics.

3. Syllabus

Part I. GLOBALIZATION OF THE ECONOMY

- Concept and stages of internationalization. Goods and capital markets
- Internationalization of the goods market (I): theory of integration
- Internationalization of the goods market (II): trade costs
- Internationalization of the goods market (III): advances in the measurement of trade barriers

- Internationalization of the goods market (IV): effects of trade on growth
- Internationalization of the capital market (I): determining factors
- Internationalization of the capital market (II): indicators
- Internationalization of the capital market (III): effects of international capital flows on growth

Part II. SPAIN IN THE INTERNATIONAL ECONOMY

- The external sector in historical perspective
- Trade and protection in the backward years
- The peseta in gold standard times
- Isolation and multiple exchange rates
- Trade and capital in the opening and integration process

4. Academic activities

The teaching is face-to-face and is developed with an introduction by the teacher in each session to situate the issue analytically and historically, followed by a discussion of the corresponding reading. Readings are provided throughout the term, and all students should work on them and participate in the discussions. In the last session, there will be a test of maturity that requires not only knowledge of the topics but also their critical judgment.

Students must actively participate in the topics to be studied. They must also prepare for the classes, the readings, problems or works posed by the teacher.

Computer resources will be used for some topics.

The learning process requires individual study and effort on the part of the student.

5. Assessment system

Work performed, presentation of work and participation in classes 50%.

Final exam 50%.

In accordance with the provisions of the UZ Evaluation Regulations, there will be the possibility of a global assessment test.