COURSE GUIDE

Political Economy (2261115)

Approval date: 16/06/2025

Grado (Bachelor's Degree)	Grado en Economía (Bilingüe)	Branch	Social and Legal Sciences
Module	Formación Básica	Subject	Economía

Year of study	1º	Semester	1º	ECTS Credits	6	Course type	Core course

PREREQUISITES AND RECOMMENDATIONS

Students are recommended to have prior knowledge of graphical representation and elemental mathematical analysis, and to have a level of English equivalent to B2, and not less than B1 (Common European Framework of Reference for Languages).
If AI tools are used for course development, students must use them ethically and responsibly. The recommendations contained in the document "Recommendations for the use of artificial intelligence at the UGR" published at this location must be followed:
https://ceprud.ugr.es/formacion-tic/inteligencia-artificial/recomendaciones-ia#contenido0

BRIEF DESCRIPTION OF COURSE CONTENT (According to the programme's verification report)

- Basic principles of Economics
- Supply and demand. Elasticity. Surplus.
- Market failure and State intervention.
- Overview of the macro-economy (the economic cycle, inflation and unemployment).
- Measurement of GDP.
- Aggregate supply and demand. Fiscal policy and monetary policy.

SKILLS

GENERAL SKILLS

- CG01 - Skills in dealing with the ideas and the environment they are involved in.
- CG02 - Cognitive comprehension skills.
- CG03 - Ability to analyse and summarise.
- CG05 - Oral and written communication skills in Spanish.
- CG07 - Ability to manage information.
- CG08 - Problem-solving skills.
- CG10 - Ability to work in a team.
- CG11 - Ability to work in an interdisciplinary team.
- CG13 - Skills in interpersonal relationships.

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- CG16 - Ability to engage in critical and self-critical reasoning.
- CG17 - Ability to learn and work autonomously.
- CG24 - Ability to apply knowledge to practice.
- CG25 - Ability to search for information and research.

SUBJECT-SPECIFIC SKILLS

- CE15 - Know and apply the basic concepts of Economics.
- CE16 - Know and apply the basic concepts of Microeconomics.
- CE17 - Identify and anticipate economic problems relevant to the general allocation of resources in the public and private sector.
- CE18 - Understand the economic choice criteria of agents, the economic role of the State, and the economic cycle and the policies to stabilise it.
- CE19 - Understand that, in addition to the ability to derive and prove logical or mathematical propositions, intuition must be used, as it will help to decide which theories or propositions can be applied in a given context.
- CE20 - Know and apply the basic concepts of Macroeconomics.
- CE21 - Use basic quantitative tools for diagnosis and analysis.
- CE22 - Bring rationality to the analysis and description of any aspect of economic reality.
- CE23 - Evaluate the consequences of alternative courses of action and select the best ones given the objectives.
- CE24 - Understand economic institutions as the result and application of theoretical or formal representations of how the economy works.

TRANSFERABLE SKILLS

- CT02 - Know, understand and apply the different economic models to provide rationality to the analysis and description of any aspect of reality, and be able to know the economic choice criteria of the different agents that make up society.

LEARNING OUTCOMES

- Understand and apply the basic concepts of Economics.
- Understand and apply the basic concepts of Microeconomics.
- Understand and apply the basic concepts of Macroeconomics.
- Understand how the different economic agents interact.
- Understand the different options faced by those charged with economic policy when applying economic models to real-world problems.

PLANNED LEARNING ACTIVITIES

THEORY SYLLABUS

1. BASIC PRINCIPLES OF ECONOMICS
2. DEMAND AND SUPPLY: THE MARKET
3. THE FIRM AND PRODUCT MARKETS
4. THE ROLE OF THE STATE
5. MACROECONOMICS
6. AGGREGATE DEMAND AND FISCAL POLICY

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7. MONEY, THE FINANCIAL SECTOR AND MONETARY POLICY
8. INTERNATIONAL TRADE AND THE OPEN MARKET ECONOMY

PRACTICAL SYLLABUS

Students will be required to complete practical exercises, case studies and work in groups

RECOMMENDED READING

ESSENTIAL READING

Krugman, P., Wells, R. y Graddy, K. (2017): Essentials of economics, Worth publishers: New York

COMPLEMENTARY READING

Samuel Bowles, Frank Roosevelt, Richard Edwards, and Mehrene Larudee. Understanding Capitalism, Competition, Command, and Change. Oxford University Press. ISBN: 9780190610937

RECOMMENDED LEARNING RESOURCES/TOOLS

- The Economist (online newspaper). www.economist.com
- The Bottom Line (podcasts on business and economics) https://www.bbc.co.uk/programmes/b006sz6t/episodes/player
- 50 things that made the modern economy (podcasts on economics) https://www.bbc.co.uk/programmes/w3csz2wl
- Simon Evans goes to market (podcasts on economics) https://www.bbc.co.uk/programmes/m00051lf
- Enron: the smartest guys in the room (documentary) https://youtu.be/H2f7FunDuTU
- Milton Friedman. I, pencil (monologue) https://youtu.be/67tHtpac5ws

TEACHING METHODS

- MD01 - Face-to-face teaching in the classroom
- MD02 - Individual work by the student; retrieval, consultation and processing of information; problem solving and practical case studies; and completion of assignments and presentations
- MD03 - Individual and/or group tutoring and evaluation

ASSESSMENT METHODS (Instruments, criteria and percentages)

ORDINARY EXAMINATION DIET

Continuous evaluation:

- Examinations and tests – physical and/or online: - 60%
- Other evaluable activities (attendance, participation, practical activities, coursework,

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tests, oral evaluation) – physical and/or online –40%
- Students are required to obtain at least 50% in the examination
- The overall pass mark is 5/10.

Ordinary exam:
- The exam consists of multiple choice questions and short essays

EXTRAORDINARY EXAMINATION DIET

Extraordinary exam
The exam consists of multiple choice questions, essays and oral tests

SINGLE FINAL ASSESSMENT (evaluación única final)

Students should apply in advance to the Director of the department
See procedure and requirements in http://economia-aplicada.ugr.es/ to apply for this mode of evaluation
Final exam (written and/or oral, either physical or online) 100%

ADDITIONAL INFORMATION

STUDENTS WITH DISABILITIES AND SPECIAL NEEDS:
The Department of Applied Economics http://economia-aplicada.ugr.es/, in accordance with the Regulations for the attention to students with disabilities and other specific educational support needs (approved by the Governing Board of the University of Granada on 20th September 2016) will promote the right to education under conditions of equal opportunities to students with disabilities and other specific educational support needs. The necessary assistance actions will be established to achieve their full and effective inclusion, guaranteeing their right to inclusive education, in accordance with the principles of non-discrimination, equal opportunities and universal accessibility, so that they can achieve the maximum possible development of their personal and , in any case, the objectives established in general for all students. Likewise, according to article 11 current Rules for Assessment of students at the University of Granada, the evaluation systems will be adapted to students with disabilities or other specific needs of educational support, guaranteeing in any case their rights and favouring their inclusion in university studies.
Información de interés para estudiantado con discapacidad y/o Necesidades Específicas de Apoyo Educativo (NEAE): Gestión de servicios y apoyos (https://ve.ugr.es/servicios/atencion-social/estudiantes-con-discapacidad).

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