COURSE DESCRIPTION

ECONOMIC POLICY I
YEAR 2 | SEMESTER 2
DEGREE: ECONOMICS (MINOR IN FINANCE, MINOR IN INTERNATIONAL BUSINESS)
IN-CLASS TEACHING
ACADEMIC YEAR 2019/2020
SCHOOL OF BUSINESS AND ECONOMICS
1. COURSE/SUBJECT IDENTIFICATION

1.- COURSE/SUBJECT:

<table>
<thead>
<tr>
<th>Name: Economic Policy I</th>
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<tbody>
<tr>
<td>Code: f206</td>
</tr>
<tr>
<td>Year (s) course is taught: 2</td>
</tr>
<tr>
<td>Semester (s) when the course is taught: 2nd</td>
</tr>
<tr>
<td>Type: COMPULSORY SUBJECT</td>
</tr>
<tr>
<td>ECTS of the course: 6</td>
</tr>
<tr>
<td>Hours ECTS: 30</td>
</tr>
<tr>
<td>Language: English &amp; Spanish</td>
</tr>
<tr>
<td>Modality: In-class teaching</td>
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<tr>
<td>Degree (s) in which the course is taught: Economics (Minor in Finance, Minor in International Business)</td>
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<td>School which the course is taught: School of Business and Economics</td>
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2.- ORGANIZATION OF THE COURSE:

<table>
<thead>
<tr>
<th>Department: ECONOMICS</th>
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<tr>
<td>Area of knowledge: APPLIED ECONOMICS</td>
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2. LECTURERS OF THE COURSE/SUBJECT

1.-LECTURERS:

<table>
<thead>
<tr>
<th>Responsible of the Course</th>
<th>CONTACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name:</td>
<td>JOSÉ ALBERTO PAREJO -GÁMIR</td>
</tr>
<tr>
<td>Phone</td>
<td>+34 914566300 (Ext: 5335)</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:japarejo@ceu.es">japarejo@ceu.es</a></td>
</tr>
<tr>
<td>Office:</td>
<td>0.11B</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Lecturer(s)</th>
<th>CONTACT</th>
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<tbody>
<tr>
<td>Name:</td>
<td>JUAN LUIS SANTOS BARTOLOME</td>
</tr>
<tr>
<td>Phone (ext):</td>
<td>+34 914566300</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:juan.santosbartolome@ceu.es">juan.santosbartolome@ceu.es</a></td>
</tr>
<tr>
<td>Office:</td>
<td>1.20B</td>
</tr>
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</table>

2.- TUTORIALS:

For any queries students can contact lecturers by e-mail, phone or visiting their office during the teacher’s tutorial times published on the students’ Virtual Campus.
3. COURSE DESCRIPTION

This course deals with the concept and main elements and characteristics of economic policy (purposes, instruments, methodology and implementation), and specially with its basic objectives (e.g., price stability, employment, balance of payments equilibrium, economic growth, …). It is based on previous courses, mainly Economic Theory, and is completed on third and fourth years courses (Economic Policy II, Monetary and Financial Policy, Applied Economics…).

4. COMPETENCIES

1.- COMPETENCIES

<table>
<thead>
<tr>
<th>Basic and General Competencies</th>
<th>Specific Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>CG1 – CG3 – CG4</td>
<td>CE16</td>
</tr>
<tr>
<td>CB2 - CB3 - CB4</td>
<td></td>
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</tbody>
</table>

2.- LEARNING OUTCOMES:

Learning outcomes

- To be able, based on the use of databases and other systems, to interpret the economic reality, evaluating the impact of different economic, monetary and financial actions before the problems that arise in a global world, affecting at the level of countries and financial markets.
- To have the ability to work as a team and resolve various disputes in the global economic and financial activity in the light of ethics and respect for human rights.
- To demonstrate that it knows, understand and know how to use the main theories about the purpose, nature and targets of public economic policies, the usual typologies of public economic measures, and the structure and functioning of the main types.

5. LEARNING ACTIVITIES

1.- DISTRIBUTION OF STUDENTS’ ASSIGNMENT:

<table>
<thead>
<tr>
<th>Code</th>
<th>Name</th>
<th>On-campus hours</th>
<th>Not on-campus hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>AF1</td>
<td>Lecture</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>AF2</td>
<td>Seminar</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td>AF3</td>
<td>Practice</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>Presence Hours</td>
<td>60</td>
<td></td>
</tr>
<tr>
<td>AF6</td>
<td>Self student work</td>
<td>120</td>
<td></td>
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6. ASSESSMENT OF LEARNING

1.- CLASS ATTENDANCE:

- In order to be eligible for examination by continuous assessment students must attend at least 75% of scheduled class time (attendance sheets will be used). As students may be absent 25% of the classes, no attenuating circumstances will be accepted for absences.

2.- ASSESSMENT SYSTEM AND CRITERIA:

<table>
<thead>
<tr>
<th>Code</th>
<th>Name</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>SE1</td>
<td>Written tests</td>
<td>65%</td>
</tr>
<tr>
<td>SE2</td>
<td>Oral presentations</td>
<td>10%</td>
</tr>
<tr>
<td>SE3</td>
<td>Practical tests</td>
<td>25%</td>
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3- DESCRIPTION OF THE ASSESSMENT SYSTEM:

Please find a description of the different assessment tests.

REGULAR EXAM SESSION: The course assessment is based on continuous evaluation, according to the following assessment criteria:

a). Lectures: 10% of the on-going evaluation.
b). Seminar: 50%.
c). Practice: 15%.
d). Oral presentations: 10%.
e). Short questions after oral presentations: 5%.
f). Readings: 10%.

The regular exam session of the course corresponds to the teaching period, that is, collects the grades obtained by the students along the semester. Final grades are the summing up of the different grades obtained. In order to pass the regular exam session, the student must get at least 4 out of 10 in the final written exam. Furthermore, the student must get, on average, 4 out of 10 in the rest assessment criteria.

EXTRA EXAM SESSION: The extra exam session consists of: a) if the student has failed the seminar and/or the final exam, a general exam covering the course programme. b) if the student has failed the workshops and the practical case, the elaboration of an assignment to be announced by the teacher as soon as results of the regular exam session results are made available. The student will not pass the course in the extra exam session if the exam is not taken (a) or the assignment is not submitted (b).

On the other hand, if the student has passed an activity (according to Teaching Guide/Course 2019-20, lectures/seminars or workshops/practical cases) in the regular exam session, it will be possible to pass the pending part of the course by weighing up with the already passed part of the course.
1.- COURSE PROGRAMME:

THEORETICAL:

FIRST PART. ECONOMIC POLICY: CONCEPT AND MAIN CHARACTERISTICS
1. Economic policy: Objectives and instruments.
   1.1. Main aspects
   1.2. Economic policy objectives
   1.3. Economic policy instruments
   1.4. Conflicts amongst objectives

2. The methodology of economic policy.
   2.1. Positive and normative economics and value judgments
   2.2. Goals and means of economic policy
   2.3. Modelling implementation of economic policy

3. Implementation of economic policy.
   3.1. Stakeholders participating in the making of economic policy
   3.2. Stages in the elaboration of economic policy
   3.3. External influences on the making of economic policy
   3.4. Interdependence between politics and economics

SECOND PART: BASIC OBJECTIVES OF ECONOMIC POLICY
4. Employment policy.
   4.1. Basic concepts on labour market
   4.2. Theoretical explanations and current considerations on the current functioning of the labour market and unemployment.
   4.3. Employment policy measures

5. Inflation.
   5.1. Concept, main features and inflation types
   5.2. Policies to fight against inflation
   5.3. Current approaches of inflation

   6.1. Concept and determining factors of balance of payments equilibrium
   6.2. Exchanges rates and the equilibrium of balance of payments
   6.3. Economic policy measures for the external balance

7. Economic Growth.
   7.1. Concept and importance.
   7.2. Determining factors of economic growth.
   7.3. Economic policies for the economic growth.

8. Income Redistribution.
   8.1. Concept and determining factors.
   8.2. Measuring income distribution.
   8.3. Economic policy measures for the income redistribution.

9. Life quality and environment preservation.
   9.1. Concept and justification.
   9.3. Instruments for environment preservation and life quality.
PRACTICAL WORK PROGRAMME:
Analysis and discussion of main economic policy instruments and objectives stemming from the ongoing experience in developed countries over the last few years. This practical work will be based on data extracted from different databases.

8. RECOMMENDED READING

1.- ESSENTIAL BIBLIOGRAPHY:

In Spanish:

2.- ADDITIONAL BIBLIOGRAPHY:
Further reading will be recommended during the course and made available via the electronic portal.

4.- WEB RESOURCES:
Data search (some examples):
• Eurostat: http://ec.europa.eu/eurostat
• European Commission: http://ec.europa.eu/economy_finance/index_es.htm
• European Central Bank: www.ecb.int
• Bank of Spain: www.bde.es
• International Monetary Funds: www.imf.org
• The World Bank: http://www.worldbank.org
• OECD: www.oecd.org

9. ATTITUDE IN THE CLASSROOM

1.- REGULATIONS
Any irregular act of academic integrity (no reference to cited sources, plagiarism of work or inappropriate use of prohibited information during examinations) or signing the attendance sheet for fellow students not present in class will result in the student not being eligible for continuous assessment and possibly being penalized according to the University regulations.