



## IDENTIFYING DATA

### Economic policies

|                     |  |           |      |            |
|---------------------|--|-----------|------|------------|
| Subject             | Economic policies  |           |      |            |
| Code                | V03G020V01405  |           |      |            |
| Study programme     | (*)Grao en Administración e Dirección de Empresas  |           |      |            |
| Descriptors         | ECTS Credits   | Choose    | Year | Quadmester |
|                     | 6  | Mandatory | 2nd  | 2nd        |
| Teaching language   | Spanish  |           |      |            |
| Department          | Applied Economics  |           |      |            |
| Coordinator         | González Cerdeira, Juliá<br>Teijeira Bautista, José Francisco  |           |      |            |
| Lecturers           | González Cerdeira, Juliá<br>Rodríguez Míguez, Eva María<br>Teijeira Bautista, José Francisco   |           |      |            |
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| Web                 |  |           |      |            |
| General description | This subject provides to the students a vision of the main macro and microeconomic policies. It focus on the main objectives (full employment, inflation, growth) as well as the instruments to reach them. Special emphasis is done in the application to the current economic context. |           |      |            |

### Competencies

|      |  |
|------|--|
| Code |  |
| B1   | Ability to analyse and synthesise  |
| B2   | Critical and self-critical thinking  |
| B5   | Oral and written communication skills.   |
| B8   | Capable of fluent communication within the student's context including interpersonal skills such as active listening, negotiation, persuasion and presentation                       |
| B9   | Ability to work effectively within a team  |
| B13  | Capacity for learning and independent work   |
| B14  | Capacity to apply the theoretical and practical knowledge acquired in a specialised academic context   |
| C2   | Acquire and understand knowledge regarding: Economic institutions as a result and the application of theoretical or formal representations of how the economy works                  |
| C12  | Solve problems effectively and make decisions using the appropriate quantitative and qualitative methods, including the identification, expression and solution of business problems |
| C13  | Mobility and adaptability to different contexts and situations   |
| C14  | Draw up plans and policies in the different functional areas within organisations  |
| C16  | Skills in looking for, identifying and interpreting sources of relevant economic information   |
| D1   | Effective personal management in terms of time, planning and behaviour, motivation and initiative both as an individual and as a member of the business community                    |
| D5   | Motivation for quality and continuous improvement  |

### Learning outcomes

|   |                               |     |    |
|---|-------------------------------|-----|----|
| Expected results from this subject  | Training and Learning Results |     |    |
| The students are able to identify the main aggregated indicators that define the objectives of the economic policy and the main policies to reach them, distinguishing between macro and microeconomic policies. Besides, the students understand the role of the money and of the monetary institutions, as well as the mechanisms of transmission of the monetary policy in an closed and open economy. | B1                            | C2  | D1 |
|   | B2                            | C12 | D5 |
|   | B5                            | C13 |    |
|   | B8                            | C16 |    |
|   | B9                            |     |    |
|   | B13                           |     |    |
|   | B14                           |     |    |

|   |  |                                |          |
|---|--|--------------------------------|----------|
| The students/are them able to analyse and argue the recent decisions of economic politics that carried out the different public institutions and in that measured the current economic crisis conditioned such decisions and limited his effects. | B1<br>B2<br>B5<br>B8<br>B9<br>B13<br>B14 | C2<br>C12<br>C13<br>C14        | D1<br>D5 |
| The students/comprise them the effects and limitations of the fiscal politics.  | B1<br>B2<br>B5<br>B8<br>B9<br>B13<br>B14 | C2<br>C12<br>C13<br>C14<br>C16 | D1<br>D5 |
| The students/are them able to interpret the reports of the main economic institutions relative to the economic politics and handle and analyse the main data that offer the relative economic statistics the these subjects.                      | B1<br>B2<br>B5<br>B8<br>B9<br>B13<br>B14 | C2<br>C12<br>C13<br>C14<br>C16 | D1<br>D5 |

### Contents

| Topic                             |  |
|-----------------------------------|--|
| Introduction                      | Basic concepts. Typology of economic policy. Restrictions of the economic policy.  |
| Objectives of the Economic Policy | Main objectives of the economic policy: employment, inflation, growth. Theoretical basis and indicators.   |
| Monetary policy                   | Institutions. Variables and monetary relations. Instruments of monetary policy and mechanisms of transmission. Monetary Policy of the European Central Bank. |
| Fiscal politics                   | Theoretical bases. Instruments of Fiscal Policy. Deficit and public debt.  |
| External economic politics        | Balance of payments. Economic policy in an open economy.   |
| Microeconomic policies            | R&D and Competition Policy   |

### Planning

|                          | Class hours | Hours outside the classroom | Total hours |
|--------------------------|-------------|-----------------------------|-------------|
| Computer practices       | 20          | 28                          | 48          |
| Lecturing                | 30          | 60                          | 90          |
| Objective questions exam | 2           | 0                           | 2           |
| Problem solving          | 0           | 10                          | 10          |

\*The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.

### Methodologies

|                    | Description  |
|--------------------|--|
| Computer practices | Data analysis. Policy evaluation. Resolution of exercises. Questionnaires. |
| Lecturing          | Explanations of the contents of the subject.                               |

### Personalized attention

| Methodologies      | Description  |
|--------------------|--|
| Computer practices | During the lab sessions we correct the exercises proposed and solve questions from students. |

### Assessment

| Description              | Qualification | Training and Learning Results |                  |    |
|--------------------------|---------------|-------------------------------|------------------|----|
| Objective questions exam | 70            | B1<br>B5<br>B14               | C2<br>C12<br>C13 | D5 |

|                 |  |    |  |                   |          |
|-----------------|--|----|--|-------------------|----------|
| Problem solving | For the assessment will have into account the activities realized in the lab sessions: data analysis, active participation in the discussions, resolution of exercises, questionnaires, etc. | 30 | B1<br>B2<br>B5<br>B8<br>B9<br>B13<br>B14 | C12<br>C13<br>C16 | D1<br>D5 |
|-----------------|--|----|--|-------------------|----------|

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### Other comments on the Evaluation

If the student does not achieve a minimum grade of 4 (over 10) in the exam, the final grade of the subject will not surpass the 4.

The official dates of the final exams will be publish at the web of the Faculty of CC. Economic and Business  
<http://fccee.uvigo.es/>

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### Sources of information

#### Basic Bibliography

Cuadrado Roura, J. R. (dir), **Política económica. Elaboración, objetivos e instrumentos**, McGraw Hill, Madrid.,  
 García Reche, Andrés (coord), **Política Económica Sectorial y Estructural**, Tirant lo Blanch, Valencia,

#### Complementary Bibliography

Ochando, C. (coord), **Objetivos e instrumentos de las políticas económicas coyunturales**, Tirant lo Blanch, Valencia,  
 Fernández Díaz et al, **Política Económica**, McGraw Hill, Madrid,  
 Blanchard, O. et al., **Rethinking Macroeconomic Policy**, IMF Staff Position Note,  
 Krugman, P. y Obstfeld, M., **Economía internacional : teoría y política**, Pearson Educación, Madrid,  
 Mankiw, N. Gregory, **Macroeconomía**, Antoni Bosch,  
 Motta, M., **Competition Policy: Theory and Practice**, Cambridge,  
 Parejo, A. et al., **Manual de sistema financiero español**, Ariel, Barcelona,  
 Scheller, H., **El BCE: historia, misión y funciones**, BCE,  
 Banco Central Europeo, <http://www.ecb.int>,  
 Banco de España, <http://www.bde.es>,  
 Eurostat, <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home>,  
 Instituto Nacional de Estadística, <http://www.ine.es>,

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### Recommendations

#### Subjects that it is recommended to have taken before

Economics: Spanish and global economics/V03G020V01201  
 Economics: Microeconomics/V03G020V01101