



## 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				
Coordinator	González Cerdeira, Juliá Teijeira Bautista, José Francisco			
Lecturers	Arias Moreira, José Carlos González Cerdeira, Juliá Rodríguez Míguez, Eva María Teijeira Bautista, José Francisco			
E-mail	teixeira@uvigo.es xgzlez@uvigo.es			
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 lfuent 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
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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 B2 B5 B8 B9 B13 B14	C2 C12 C13 C16	D1 D5
The students/are then 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 B2 B5 B8 B9 B13 B14	C2 C12 C13 C14	D1 D5
The students/comprise them the effects and limitations of the fiscal politics.	B1 B2 B5 B8 B9 B13 B14	C2 C12 C13 C14 C16	D1 D5
The students/are then 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 B2 B5 B8 B9 B13 B14	C2 C12 C13 C14 C16	D1 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 and/or exercise 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	Exercise solving. Data analysis from the Spanish economy.
Lecturing	Master classes taught by the teacher. Presentation of the theoretical basis and guidance on program contents.

## Personalized assistance

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	Exam	70	B1 B5 B14	C2 C12 C13	D5
Problem and/or exercise 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 B2 B5 B8 B9 B13 B14	C12 C13 C16	D1 D5

### Other comments on the Evaluation

The final grade will be the weighted average of the exams and the assessment of the practical classes. If the student does not achieve a minimum grade of 4 (over 10) in the final exam, the final grade of the subject will not surpass the 4. The grade of the practical sessions will be maintained until the extraordinary convocatory of the same academic course.

Alternatively to the continuous assessment system ( 70% exam + 30% other activities) students may choose to be evaluated only with a final exam with a 100% of the grade. In the "end of degree" call for examination the exam will be a 100% of the grade.

Students can find the calendar with the dates of the available call for examinations at: <http://fccee.uvigo.es/>

### 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>,

### Recommendations

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

Economics: Spanish and global economics/V03G020V01201

Economics: Microeconomics/V03G020V01101

#### Other comments

This subject in the Degree in Business Administration and Management-Law is taught in the 1 semester of the 2 course and the responsible teacher is Francisco Teixeira Bautista.