



IDENTIFYING DATA

Economics: Introduction to economics

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|-------------------|---|-----------------|------|------------|
| Subject | Economics: Introduction to economics | | | |
| Code | O04G240V01103 | | | |
| Study programme | (*)Grao en Turismo | | | |
| Descriptors | ECTS Credits | Choose | Year | Quadmester |
| | 6 | Basic education | 1st | 1st |
| Teaching language | #EnglishFriendly Spanish Galician | | | |
| Department | | | | |
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General description - The subject fits to the professional and academic profile contributing to the basic training of the student in the field of economics, which is present in numerous aspects within the professional scope in the tourism sector.

- The subject has 6 credits ECTS and it is compulsory. It belongs to the first term of the first year. It initiates to the student in the fundamental economic aspects, with special emphasis in the tourism industry. It has clearly a complementarity relationship with other subjects of this degree. For example: Economy Applied to the Tourism, Public Planning of the Tourism Development, international Trade and Tourism or Taxation of Tourism Companies.

- On the one hand, the subject analyses the behaviour of diverse economic agents that interact in markets. On the other hand, it focuses on the main macroeconomic variables and the impact of the Tourism in an environment of open economies who are involved in international trade.

This subject belongs to the English Friendly Program. The international students can apply for: a) materials and references in English related to the subject, b) having tutorials in English, c) being assessed in English.

Competencies

| | |
|------|---|
| Code | |
| A1 | Students need to show they have acquired and understood the knowledge in a field of study underpinned by general secondary education and which is usually at a level which-while drawing on advanced text books-also includes certain aspects that imply being familiar with the cutting edge of this field of study. |
| A2 | Students need to be able to apply the knowledge acquired to their work or vocation in a professional manner, and should have the skills normally demonstrated through the ability to develop and defends points of view and to solve problems related to their field of study. |
| A3 | Students should be able to collect and interpret relevant data (usually within their field of study) in order to make judgements that include a reflection on the relevant social, scientific or ethical issues. |
| A4 | Students should be able to transmit information, ideas, problems and solutions to both specialised and non-specialised audiences. |
| A5 | Students should have developed the necessary learning skills in order to continue studying with a high level of autonomy. |
| B2 | Be capable of analysing, synthesizing and managing data derived from observations through the use of basic quantitative and predictive techniques |
| B3 | The ability to critically interpret data and text |
| B5 | Oral and written communication skills. |
| B7 | The ability to work both in teams and individually |

| | |
|-----|---|
| B8 | Capacity for learning and independent work |
| B9 | Ability to apply the theoretical and practical knowledge acquired in a specialised academic context |
| B10 | Ability to transform an empirical problem into an object of study and to reach conclusions |
| C1 | Understand and interpret knowledge related to the economic agents which intervene in tourism and the relationships established among them |
| C2 | Understand and interpret knowledge related to public policies, the structure and evolution of tourist markets: national and international relations |
| C4 | Understand and interpret knowledge related to the different anthropological, cultural and social manifestations that are an incentive for tourism |
| C9 | Understand and interpret knowledge regarding the basic research and forecasting techniques for tourism |
| C10 | Analyse and assess the impact of tourism |
| D5 | Motivation for quality |

Learning outcomes

| Expected results from this subject | Training and Learning Results | | | |
|--|-------------------------------|----------------------|-----------|----|
| To be able to interpret the relationship between the economic agents that operates in the tourism sector. | A2 A3 | B2 B3 | C1 | |
| To have knowledge about the evolution of the tourism markets. | A3 A4 A5 | B2 B3 B10 | C2 C9 | |
| To be able to analyze the impacts of the institutions on the tourism sector, using quantitative technical foundations. | A1 A5 | B2 B3 B10 | C2 C10 | |
| To have knowledge to perform a critical analysis of the aspects as regards the tourism sector. | A1 A2 A4 | B3 B7 B8 B9 | C4 | D5 |
| To be able to communicate ideas about the operation of the economy effectively, both oral and written. | A4 A5 | B5 B7 B8 | | D5 |

Contents

| Topic | |
|--|--|
| Module I: Introduction | 1. The ten principles of economics 2. Think like an economist 3. Gains derived from the international trade |
| Module B: The market | 4. Supply and demand: The market forces 5. Elasticity and its applications 6. Consumers, Producers, and the efficiency of markets 7. Markets failures and public intervention |
| Module C: Macroeconomics and International Trade | 8. The GDP and the National Accounts 9. Measuring the cost of living: The CPI 10. Production and growth 11. Open-Economy Macroeconomics: Basic Concepts |

Planning

| | Class hours | Hours outside the classroom | Total hours |
|---------------------------------|-------------|-----------------------------|-------------|
| Lecturing | 26 | 52 | 78 |
| Problem solving | 14 | 0 | 14 |
| Objective questions exam | 2 | 0 | 2 |
| Problem and/or exercise solving | 2 | 0 | 2 |
| Essay | 1 | 40 | 41 |
| Laboratory practice | 3 | 10 | 13 |

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

Methodologies

| | Description |
|-----------------|---|
| Lecturing | Oral presentations with audiovisual means and the use of questions addressed to the students with the aim of communicating knowledge and easing the learning process. |
| Problem solving | Methodology that allows the students to learn in an effective way by means of the performance of exercises of practical nature based on the lectures. The main objectives are to reach proficiency on the theoretical contents and to illustrate some potential applications. |

| Personalized assistance | |
|-------------------------|--|
| Methodologies | Description |
| Problem solving | In the problem solving lectures, which will be taken place in the GM, it will be given to the student a set of exercises at the beginning of the class to solve them in the classroom. Near the end of the class, the students will propose the solutions in the blackboard with the help of the lecturer, if it were necessary. The students will be able to communicate to the lecturer any doubt that occurs while the problems are being solved. |
| Tests | Description |
| Laboratory practice | The student will have to do a laboratory practice that will be guided by the lecturer. Although it is not absolutely necessary, it is advisable that the student goes to the lecturer's office in order to solve some doubts regarding the practice's steps. In this sense, there will be tutorials six hours a week that will be announced both in faitic and in the FECETOU's web at the start of the course. |

| Assessment | | Qualification | Training and Learning Results | | | |
|---------------------------------|---|---------------|-------------------------------|-----|-----|----|
| | Description | | A1 | B2 | C1 | |
| Objective questions exam | Test for assesment of the competences that may include closed questions with different alternatives such as true/false, multiple choice, matching of elements.... The students select an answer from a limited number of possibilities. | 35 | A2 | | C2 | C4 |
| Problem and/or exercise solving | The student will have to solve a series of problems and/or exercises in a time established by the lecturer. In this way, the student will show her competencies to apply theoretical knowledge. | 35 | A3 | B2 | C1 | D5 |
| | | | A4 | B5 | C2 | |
| | | | | B7 | C9 | |
| | | | | B10 | C10 | |
| Essay | The students must read a book selected by the lecturer at the begining of the course. The main topics of this book will be related to some of the contents of the subject. However, it is also saught that the reading has a complementary role, which can provide a different approach from the strict economic one such as historical, legal, political, sociological, etc The reading assesment will be done through one essay about some relevant topic of the book and it must be written at the classroom. Apart from the book's contents, it will be assesed the writting permormance as well. Among other things, ability to argue, cohesion, grammar and orthography. | 20 | A3 | B2 | C1 | D5 |
| | | | A4 | B3 | C2 | |
| | | | A5 | B5 | C10 | |
| | | | | B7 | | |
| | | | | B8 | | |
| | | | | B9 | | |
| Laboratory practice | The students, in couples, must do a laboratory practice wich will have a twofold purpose. On the one hand, they will have to search for some specific economic information and, on the other hand, they must write a report with the main conclusions. | 10 | A3 | B2 | C9 | D5 |
| | | | A4 | B3 | | |
| | | | A5 | B5 | | |
| | | | | B7 | | |
| | | | | B8 | | |
| | | | | B9 | | |
| | | | | B10 | | |

Other comments on the Evaluation

February 2021 Edition:

There will be two assessment options:

Option A: Students can choose the continuous assessment system explained above. **It will be understood that the student follows the continuous assessment system when she has presented to a set of tests that represents more than 50% of the weighting.** It will be announced at the start of the course the schedule with all the continuous assessment dates.

The students who follow the continuous assessment system must place a passport-sized photography in Faitic before the first test date and to enter in Faitic regularly in order to be aware of the news that might happen.

Option B: The students who decide not to follow the continuous assessment system will have the right to be assessed with a final exam in the official examination date with the following weights: test of objectives questions (40%), test of problem solving (40%), and reading book essay (20%).

Second-chance examination:

July 2021 Edition:

Again there will be two assessment options:

Option A: The students who follow the continuous assessment system will have the right to keep the marks achieved at the

first edition. We will need to improve them in some of the following parts: test of objectives questions (35%), test of problem solving (35%), and reading book essay (20%).

Option B: The students who had decided not to follow the continuous assessment system over the course will have the right to be assessed with a final exam in the official examination date with the following weights: test of objectives questions (40%), test of problem solving (40%), and reading book essay (20%).

End of Graduation Exam:

The student assessed by this final exam will do a theoretical-practical exam which will weigh 100% of the marks.

The dates and timetable with the final exams of these editions are the specified by the schedule approved by the Faculty Board for the academic year 2020-2021. In case of conflict between the examination dates will prevail the FCETOU web's dates.

It is compulsory to present de ID card or similar document when the tests take place. The non-compliance of this rule may end up with the impossibility of doing the test for the student.

Sources of information

Basic Bibliography

Mankiw, N. Gregory, Taylor, M.P., **Economía**, Ediciones Paraninfo, 2017

Complementary Bibliography

Acemoglu, D., Laibson, D., List, J. A., **Economía. Un primer curso inspirado en el mundo real**, Antoni Bosch Editor, 2017

Acemoglu Daron y James A. Robinson, **Por qué fracasan los países**, Ediciones Deusto, 2012

Bernanke, B. S. e R. H. Frank, **Principios de Economía**, 3ª edición, Mc Graw-Hill, 2007

Castejón, Rafael, Ester Méndez, Juan Luis Martínez y Amelia Pérez, **Introducción a la Economía para Turismo**, Pearson, 2014

Krugman, P., R. Wells e M. Olney, **Fundamentos de Economía**, 3ª edición, Editorial Reverté, 2014

Mankiw, N. Gregory, **Principios de Economía**, 7ª edición, Cengage Learning, 2017

Recommendations

Subjects that continue the syllabus

Economics applied to tourism/O04G240V01301

Tourism and economic territorial development/O04G240V01501

International trade and tourism/O04G240V01905

Other comments

- It will usually be needed a calculator in class and in the tests.

- For pedagogical reasons it is highly advisable to attend class regularly. In this regard, the continuous assessment system is recommended. In all probability, the regular class attendance will considerably reduce the difficulty to pass the subject.

- Group work is highly recommended for solving problems or exercises as well. It is helpful to exchange ideas about the difficulties encountered in the resolution of the exercises; this strategy will allow to further explore on the subject's contents.

Contingency plan

Description

Due to the high degree of uncertainty resulting from the unpredictable evolution of the Covid-19 health alert, we present alternative plans in this section. Within the present constraints, we try to foresee here some relevant aspects. We present two cases: face-to-face teaching is reduced (mixed modality) or is cancelled (online modality).

1) Mixed modality

1.1 Adaptation of the methodologies

- In the Lecturing and Problem Solving we will focus on the most relevant aspects of the subject and guide the students in their learning process out of the classroom. Besides, we will put emphasis on those contents of greater complexity, with the idea of making the self learning process easier.

- This methodology will be complemented with teaching activity performed by means of the Campus Remoto and the on-line platform Faitic with a reinforcement purpose.

1.2 Assessment

Here we will describe the changes with respect to what is written in the sections: Assessment and Other Comments on the Evaluation.

In principle, the tests will be face-to-face unless the academic authorities stipulate otherwise by security reasons. In each Evaluation Option, all the students will be assessed using the same types of tests. Should the virtual assessment be necessary, it would be implemented through the Campus Remoto and/or Faitic.

- February 2021

Option A:

In the case that the face-to-face assessment was cancelled and the student had been already assessed in a partial face-to-face test, its academic grade will be kept with its respective weight.

It is considered the following change in the assessment scheme (the remaining parts remain the same):

For option A, other types of assessment may substitute the part Objective questions exam (35%). For this weight (or what remains to be assessed) may be used Essay questions exam and/or Oral exam.

Option B:

Should the assessment was online-based, the change in the evaluation scheme would be the same as in Option A for Objective questions exam.

Second-chance Examination:

- July 2021

Both in Option A and Option B could be applied the change in Objective questions exam specified above.

1.3 Tutoring

The students will be able to get tutoring attending one online classroom in the Campus Remoto. Students should make an appointment via electronic mail.

2) Online modality

2.1 Adaptation of methodologies

The teaching activity will be performed by means of the Campus Remoto. The on-line teaching platform Faitic will play an important role in the enhancement of the learning process. These tools will be used without prejudice to the possible application of other measures, which can be implemented in order to guarantee the accessibility of the students to the subject's contents.

The lecturer will provide handouts based on the reference of the Basic Bibliography and didactic material through the on-line teaching platform Faitic. They will facilitate the self-learning process among the students, especially taking into account the eventual problems of conciliation and connectivity.

2.2 Assessment

It applies the same as in section 1.2.

2.3 Tutoring

It applies the same as in section 1.3.
