



## Information about the subject

**Degree:** Bachelor of Science Degree in Business Administration and Management

**Faculty:** Faculty of Legal, Economic and Social Sciences

**Code:** 301104 **Name:** Macroeconomics

**Credits:** 6,00 **ECTS Year:** 1 **Semester:** 2

**Module:** Applied Economics

**Subject Matter:** Economía **Type:** Basic Formation

**Department:** Economics, Business Management, and Marketing

**Type of learning:** Classroom-based learning / Online

**Languages in which it is taught:** English, Spanish

### Lecturer/-s:

301A	<u>Maria Cristina Muñoz Garcia</u> ( <b>Responsible Lecturer</b> )	cristina.munoz@ucv.es
301B	<u>Maria Cristina Muñoz Garcia</u> ( <b>Responsible Lecturer</b> )	cristina.munoz@ucv.es
301C	Federico Javier Varona Garcia ( <b>Profesor responsable</b> )	federico.varona@ucv.es
313D	<u>Maria Cristina Muñoz Garcia</u> ( <b>Responsible Lecturer</b> )	cristina.munoz@ucv.es
30GI1	<u>Juan Sapena Bolufer</u> ( <b>English Responsible Lecturer</b> )	juan.sapena@ucv.es
31GI	<u>Juan Sapena Bolufer</u> ( <b>English Responsible Lecturer</b> )	juan.sapena@ucv.es



## Module organization

### Applied Economics

Subject Matter	ECTS	Subject	ECTS	Year/semester
Economía	18,00	Macroeconomics	6,00	1/2
		Microeconomics	6,00	1/1
		World Economy	6,00	2/2
Entorno Económico	6,00	Spanish Economy	6,00	3/1

## Recommended knowledge

Basic notions of microeconomics



## Learning outcomes

At the end of the course, the student must be able to prove that he/she has acquired the following learning outcomes:

- R1 Demostrar poseer y comprender conocimientos en un área de estudio que parte de la base de la educación secundaria general, y se suele encontrar a un nivel que, si bien se apoya en libros de texto avanzados, incluye también algunos aspectos que implican conocimientos procedentes de la vanguardia de su campo de estudio. [RAB1]
- R2 Aplicar correctamente sus conocimientos a su trabajo o vocación de una forma profesional y ser capaz de elaborar y defender argumentos y resolver problemas dentro de su área de estudio. [RAB2]
- R3 Ser capaz de recopilar e interpretar datos relevantes (normalmente dentro de su área de estudio) para emitir juicios que incluyan una reflexión sobre temas relevantes de índole social, científica o ética. [RAB3]
- R4 Ser capaz de transmitir información, ideas, problemas y soluciones a un público tanto especializado como no especializado tanto en español como en inglés. [RAB4]
- R5 Demostrar un alto grado de autonomía en el aprendizaje. [RAB5]
- R6 Elaborar respuestas teórico-prácticas basadas en la búsqueda sincera de la verdad plena y la integración de todas las dimensiones del ser humano ante las grandes cuestiones de la vida. [RAT1]
- R7 Aplicar los principios derivados del concepto de ecología integral en sus propuestas o acciones, sea cual sea el alcance y el área de conocimiento y los contextos en las que se planteen. [RAT2]
- R8 Respetar y poner en práctica los principios éticos y las propuestas de acción derivados de los objetivos para el desarrollo sostenible transfiriéndolos a toda actividad académica y profesional. [RAT3]
- R9 Ser capaz de utilizar las tecnologías de la información y la comunicación (TIC) para buscar, almacenar, procesar y presentar la información de forma segura y eficiente, así como para interactuar y colaborar con otros agentes en el ámbito académico y profesional. [RAG1]
- R10 Ser capaz de tomar decisiones de forma autónoma, responsable y razonada. [RAG2]
- R11 Demostrar la capacidad de emplear la indagación como fuente de aprendizaje. [RAG5]



- R12 Ser capaz de relacionarse y colaborar con otras personas de forma respetuosa, empática y asertiva, reconociendo y valorando las distintas disciplinas, la diversidad y la interculturalidad, y gestionando los conflictos que puedan surgir de forma constructiva. [RAG7]
- R13 Ser capaz de actuar con seguridad y autoestima en su ámbito de estudio y en su entorno profesional, asumiendo los retos y las responsabilidades que se le presentan, y tomando decisiones de forma autónoma y fundamentada. [RAG8]
- R14 Demostrar compromiso, responsabilidad y ética en su entorno académico y profesional, respetando los derechos humanos, principios democráticos, medio ambiente y legalidad, asumiendo las consecuencias de sus acciones y promoviendo la igualdad de oportunidades y accesibilidad entre hombres y mujeres. [RAG9]
- R15 Ser capaz de explicar los aspectos más relevantes del entorno macroeconómico y microeconómico y de sus instituciones (como el sistema monetario y financiero, los mercados domésticos y los agentes económicos), así como de analizar su impacto potencial sobre las organizaciones empresariales y sus estrategias. [RAE1]
- R16 Ser capaz de integrar y aplicar los conocimientos de las distintas disciplinas que conforman el ámbito de la administración y dirección de empresas (como la economía, la contabilidad, la financiación, el marketing, la organización, etc.), para realizar un análisis integral y estratégico de una empresa, definiendo los criterios que la caracterizan y la diferencian de otras, y vinculando los resultados con el análisis del entorno en el que opera. [RAE3]
- R17 Ser capaz de comprender la tecnología existente y las nuevas tecnologías que afectan al ámbito de la administración y dirección de empresas, así como de evaluar su impacto para la creación, el desarrollo y la competitividad de los nuevos o futuros mercados. [RAE4]
- R18 Ser capaz de integrarse y gestionar una empresa, organización, o área funcional. Entendiendo su posicionamiento competitivo e institucional en el mercado y en el entorno, e identificando sus fortalezas y debilidades, así como las amenazas y oportunidades que se le presentan, para mejorar su rendimiento y su sostenibilidad. [RAE6]



## Competencies

Depending on the learning outcomes, the competencies to which the subject contributes are  
(please score from 1 to 4, being 4 the highest score):

Weighting				
1	2	3	4	



## Assessment system for the acquisition of competencies and grading system

Assessed learning outcomes	Granted percentage	Assessment method
	15,00%	Objective Tests
	15,00%	Completion of Theoretical-Practical Activities
	10,00%	Class Attendance and Participation
	60,00%	Final Exam
	5,00%	Participation in Synchronous Communication Activities
	15,00%	Deliverable Activities
	15,00%	Periodic Evaluations Through Online Questionnaires
	5,00%	Participation in Discussion Forums
	60,00%	Final evaluation with essay questions and practical scenarios (In-person activity)

### Observations

A minimum attendance of 70% of the in-class sessions is required. Those students who, in a justified and accredited manner, state their inability to attend to in-class sessions, may request, within the first month of each semester, the so-called "single evaluation".

In accordance with Article 9 of the General Regulations for the Evaluation and Grading of Official Studies and UCV-Owned Degrees, the single evaluation is linked to the inability of students enrolled in an in-person degree to attend. It is, therefore, an extraordinary and exceptional evaluation system available to students who, with justification and accreditation, are unable to submit to the continuous evaluation system. They may request this from the professor in charge of the subject, who will expressly decide on the admission of the student's request for a single evaluation and will inform the student of the acceptance/denial.

As regards this subject, the minimum attendance percentage required will be 70%, and the single assessment, if granted, will consist, both in the first and second chance, of the final exam, which will account for 90% of the grade, along with the completion of an entity-relationship model and a



relational model for an exercise that will be completed in conjunction with the final exam and will account for 10% of the final grade.

The use of any type of AI for practical work or assessment tests is not permitted in this subject. The mention "with honors" may be awarded to students who have obtained a minimum grade of 9.00

## CLASS ATTENDANCE IN FACE-TO-FACE DEGREES

In accordance with the development guidelines of the General Regulations for the Evaluation and Qualification of Official Teachings and Own Degrees of the UCV, in face-to-face degrees, class attendance with a minimum of 80% of the sessions of each subject will be required as a requirement to be evaluated. This means that, if a student does not attend the sessions of each subject, in a percentage greater than 20%, he/she will not be able to be evaluated, neither in the first nor in the second call, unless the person responsible for the subject, with the approval of the person responsible for degree, in view of duly justified exceptional circumstances, exempt from the minimum attendance percentage. The same criterion will be applicable for hybrid or virtual degrees in which teachers must maintain the same percentage in the requirement of "presence" in the different training activities, if any, even if these are carried out in virtual environments.

## MENTION OF DISTINCTION:

The mention of "Honors" may be awarded to students who have obtained a grade equal to or greater than 9.0. Their number may not exceed five percent of the students enrolled in a group in the corresponding academic year, unless the number of students enrolled is lower.

## Learning activities

The following methodologies will be used so that the students can achieve the learning outcomes of the subject:

- M1 Lecture of contents by the teacher, analysis of competencies, explanation, and demonstration of abilities, skills, and knowledge in the classroom.
- M3 Supervised group work sessions led by the teacher. Study of economic-business cases, both real and fictitious. Meaningful construction of knowledge through student interaction and activity. Critical analysis of values and social commitment.
- M4 Supervised monographic sessions with shared participation.
- M5 Application of interdisciplinary knowledge.



- M6 Personalized and small-group attention. Instruction and/or guidance period conducted by a tutor with the aim of reviewing and discussing materials and topics presented in classes, seminars, readings, completion of assignments, etc.
- M7 Set of oral and/or written tests used in the initial, formative, or summative assessment of the student.
- M9 Group preparation of readings, essays, problem-solving, seminars, assignments, reports, etc., to present or submit in theoretical classes, practical classes, and/or small-group tutorials.
- M10 Student study: individual preparation of readings, essays, problem-solving, seminars, assignments, reports, etc., to present or submit in theoretical classes, practical classes, and/or small-group tutorials.
- M11 Presentation of content by the teacher, analysis of competencies, explanation, and demonstration of skills, abilities, and knowledge in the virtual classroom.
- M12 Group work sessions via moderated chat led by the teacher. Study of economic-business cases, both real and fictitious, to construct knowledge through student interaction and activity. Critical analysis of values and social commitment.
- M13 Monographic sessions throughout the course, focused on current aspects and applications of the subject.
- M14 Problem-solving, comments, reports, to be submitted at deadlines throughout the course.
- M15 Individual attention for monitoring and guidance of the learning process, conducted by a tutor with the objective of reviewing and discussing materials, topics, seminars, readings, completion of assignments, etc.
- M16 Participation and contributions to discussion forums related to the subject, moderated by the course instructor.
- M17 Set of tests, written or oral, used in the initial, formative, or summative assessment of the student.
- M19 Group preparation of readings, essays, problem-solving, seminars, assignments, reports, etc., for dissemination or submission.
- M20 Student study: individual preparation of readings, essays, problem-solving, seminars, assignments, reports, etc., for discussion or submission in electronic format.





## IN-CLASS LEARNING

### IN-CLASS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
On-campus Class M1	R1, R2, R3, R10, R11, R12, R13, R14, R15, R16, R17, R18	22,50	0,90
Practical Class M3	R10, R11, R12, R13, R14, R15, R16, R17, R18	15,00	0,60
Seminar M4	R10, R11, R12, R13, R15, R16, R17, R18	4,50	0,18
Group Project Presentation M5	R10, R11, R12, R13, R14, R15, R16, R17, R18	6,00	0,24
Tutoring M6	R10, R11, R12, R13, R14, R15, R16, R17, R18	6,00	0,24
Evaluation M7	R10, R11, R12, R13, R14, R15, R16, R17, R18	6,00	0,24
<b>TOTAL</b>		<b>60,00</b>	<b>2,40</b>

### LEARNING ACTIVITIES OF AUTONOMOUS WORK

	LEARNING OUTCOMES	HOURS	ECTS
Group Work M9	R10, R11, R12, R13, R14, R15, R16, R17, R18	30,00	1,20
Individual Work M10	R10, R11, R12, R13, R14, R15, R16, R17, R18	60,00	2,40
<b>TOTAL</b>		<b>90,00</b>	<b>3,60</b>



## ON-LINE LEARNING

### SYNCHRONOUS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
Synchronous Virtual Session M11	R10, R11, R12, R13, R14, R15, R16, R17, R18	4,00	0,16
Synchronous Virtual Practical Session M12	R10, R11, R12, R13, R14, R15, R16, R17, R18	4,00	0,16
Synchronous Virtual Seminar and Videoconference M13	R10, R11, R12, R13, R14, R15, R16, R17, R18	4,00	0,16
In-person Assessment M17	R10, R11, R12, R13, R14, R15, R16, R17, R18	3,00	0,12
Group Work M19	R10, R11, R12, R13, R14, R15, R16, R17, R18	10,00	0,40
Individual Work M20	R10, R11, R12, R13, R14, R15, R16, R17, R18	60,00	2,40
<b>TOTAL</b>		<b>85,00</b>	<b>3,40</b>

### ASYNCHRONOUS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
Individual Tutoring M15	R10, R11, R12, R13, R14, R15, R16, R17, R18	5,00	0,20
Discussion Forums M16	R10, R11, R12, R13, R14, R15, R16, R17, R18	10,00	0,40
Continuous Assessment Activities M14	R10, R11, R12, R13, R14, R15, R16, R17, R18	50,00	2,00
<b>TOTAL</b>		<b>65,00</b>	<b>2,60</b>



## Description of the contents

Description of the necessary contents to acquire the learning outcomes.

### Theoretical contents:

Content block	Contents
1. Introduction to Macroeconomics. Cycles and growth.	Macroeconomics. Aggregate production, unemployment and inflation. Cycles and growth.
2. The measurement and structure of the national economy	National accounting. The circular flow of income.
3. The goods market and the IS curve	The income-expenditure model. IS curve
4. Financial markets and the LM curve.	Money demand and supply. The central bank, monetary policy. Interest rates.
5. IS-LM equilibrium. Monetary policies and aggregate demand.	IS-LM equilibrium. Fiscal and monetary policy. From aggregate expenditure to aggregate demand (AD) curve.
6. Labor market and aggregate supply.	From labor market to aggregate supply. Productivity and wages determination. Expected price level. Short term versus medium term unemployment.
7. Inflation, unemployment and growth.	The Phillips curve and the Okun law relationships.
8. The open macroeconomy.	Open macroeconomics and finance. An introduction. International trade and capital flows. Exchange rates and competitiveness.



## Temporary organization of learning:

Block of content	Number of sessions	Hours
1. Introduction to Macroeconomics. Cycles and growth.	2,00	4,00
2. The measurement and structure of the national economy	3,00	6,00
3. The goods market and the IS curve	5,00	10,00
4. Financial markets and the LM curve.	4,00	8,00
5. IS-LM equilibrium. Monetary policies and aggregate demand.	5,00	10,00
6. Labor market and aggregate supply.	4,00	8,00
7. Inflation, unemployment and growth.	4,00	8,00
8. The open macroeconomy.	3,00	6,00

## References

BLANCHARD, OLIVIER (2021). *MACROECONOMICS: GLOBAL EDITION* (8th. Ed). Pearson.