



## Information about the subject

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

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

**Code:** 301106 **Name:** Microeconomics

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

**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
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## 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

A high school level of Mathematics is required



## 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):

BASIC	Weighting			
	1	2	3	4
RAB5. Demonstrate a high degree of autonomy in learning.		X		
RAG5. Demonstrate the ability to use inquiry as a source of learning.			X	
RAG7. Be able to relate to and collaborate with others in a respectful, empathetic, and assertive manner, recognizing and valuing different disciplines, diversity, and interculturality, and managing conflicts that may arise constructively.			X	

GENERAL	Weighting			
	1	2	3	4
RAB2. Apply their knowledge correctly to their work or vocation in a professional manner and be able to develop and defend arguments and solve problems within their field of study.			X	
RAB3. Be able to gather and interpret relevant data (usually within their field of study) to make judgments that include reflections on relevant social, scientific, or ethical issues.				X
RAB4. Be able to convey information, ideas, problems, and solutions to both specialized and non-specialized audiences in both Spanish and English.			X	
RAE3. Be able to integrate and apply the knowledge from the different disciplines that make up the field of business administration and management (such as economics, accounting, finance, marketing, organization, etc.), to perform a comprehensive and strategic analysis of a company, defining the criteria that characterize and differentiate it from others, and linking the results with the analysis of the environment in which it operates.			X	



RAE4. Be able to understand existing technology and new technologies that affect the field of business administration and management, as well as evaluate their impact on the creation, development, and competitiveness of new or future markets.

x

RAE6. Be able to integrate and manage a company, organization, or functional area, understanding its competitive and institutional positioning in the market and environment, and identifying its strengths and weaknesses, as well as the threats and opportunities it faces, to improve its performance and sustainability.

x

RAG1. Be able to use Information and Communication Technologies (ICT) to search, store, process, and present information securely and efficiently, as well as to interact and collaborate with other stakeholders in academic and professional settings.

x



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

Assessed learning outcomes	Granted percentage	Assessment method
R1, R2, R3, R4, R5, R6, R7, R8, R9	15,00%	Objective Tests
R1, R2, R3, R4, R5, R6, R7, R8, R9	15,00%	Completion of Theoretical-Practical Activities
R1, R2, R3, R4, R5, R6, R7, R8, R9	10,00%	Class Attendance and Participation
R1, R2, R3, R4, R5, R6, R7, R8, R9	60,00%	Final Exam
R1, R2, R3, R4, R5, R6, R7, R8, R9	5,00%	Participation in Synchronous Communication Activities
R1, R2, R3, R4, R5, R6, R7, R8, R9	15,00%	Deliverable Activities
R1, R2, R3, R4, R5, R6, R7, R8, R9	15,00%	Periodic Evaluations Through Online Questionnaires
R1, R2, R3, R4, R5, R6, R7, R8, R9	5,00%	Participation in Discussion Forums
R1, R2, R3, R4, R5, R6, R7, R8, R9	60,00%	Final evaluation with essay questions and practical scenarios (In-person activity)

### Observations

The assessment uses a final written test, which contains both objective tests and short answers or questions to be developed. Additionally, the activities carried out and their presentation and oral discussion (where applicable) are assessed. Attendance and participation in technical reflections and discussions are also subject to assessment, as well as participation in group dynamics carried out throughout the semester.

In any case, you must obtain at least a 4 on the final in-person exam for the subject in order to add the corresponding grade to the continuous assessment.

Two objective tests and two theoretical-practical activities will be carried out throughout the course, in person.

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 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 a 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 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

## 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, M5	R1, R2, R3, R4, R6, R7, R8, R9, R15, R16	22,50	0,90
Practical Class M3, M5, M7	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, R14, R15, R16, R17, R18	15,00	0,60
Seminar M4	R1, R2, R3, R4, R5, R6, R7, R8, R9, R13, R14, R15	4,50	0,18
Group Project Presentation M9	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, R14, R15, R16, R17, R18	6,00	0,24
Tutoring M6	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12	6,00	0,24
Evaluation M7	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, 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 M5, M9	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, R14, R15, R16, R17, R18	30,00	1,20
Individual Work M10	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, 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	R1, R2, R3, R4, R6, R7, R8, R9, R16, R17, R18	4,00	0,16
Synchronous Virtual Practical Session M14	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, R14, R15, R16, R17, R18	4,00	0,16
Synchronous Virtual Seminar and Videoconference M12, M13	R1, R2, R3, R4, R7, R8, R9, R14, R15, R16, R17, R18	4,00	0,16
In-person Assessment M17	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R14, R15, R16, R17, R18	3,00	0,12
Group Work M19	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R14, R15, R16, R17, R18	10,00	0,40
Individual Work M17, M20	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, 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	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, R14, R15, R16, R17, R18	5,00	0,20
Discussion Forums M16	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12	10,00	0,40
Continuous Assessment Activities M14	R1, R2, R3, R4, R5, R6, R7, R8, R9, R10, R11, R12, R13, 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
BLOCK 1. PRINCIPLES OF ECONOMICS. SUPPLY, DEMAND AND MARKET	1.- The economy: fundamental concepts and problems. 2.- Demand and supply. Elasticity.
BLOCK 2. CONSUMER BEHAVIOR	3.- Consumer behavior and demand. Income effect, substitution effect and consumer surplus.
BLOCK 3. BUSINESS BEHAVIOR.	4.- The production function and the costs of the firm. The cost functions of the firm.
BLOCK 4. MARKET STRUCTURES.	5.- Perfect competition in the short term. The long term in perfect competition, taxes and subsidies. 6.- Monopoly. Price discrimination, multi-plant monopoly and regulation. Monopolistic competition. Collusive oligopoly and non-collusive oligopoly.



## Temporary organization of learning:

Block of content	Number of sessions	Hours
BLOCK 1. PRINCIPLES OF ECONOMICS. SUPPLY, DEMAND AND MARKET	7,00	14,00
BLOCK 2. CONSUMER BEHAVIOR	8,00	16,00
BLOCK 3. BUSINESS BEHAVIOR.	7,00	14,00
BLOCK 4. MARKET STRUCTURES.	8,00	16,00

## References

·Pindyck R., and D. Rubinfeld (2018). Microeconomics (9th edition). Pearson. ·Rittenberg, L., and T. Tregarthen. Principles of Microeconomics (PDF - 15.1MB). 2009.(Courtesy of Libby Rittenberg, Timothy Tregarthen, and the Saylor Foundation.).However, students may use other bibliographical references after consulting with the professor responsible for the subject.