



## 1. General information

Course: WORLD ECONOMY

Type: CORE COURSE

Degree: 316 - UNDERGRADUATE DEGREE IN ECONOMICS

Center: 5 - FACULTY OF ECONOMICS AND BUSINESS

Year: 2

Main language: Spanish

Use of additional  
languages:

Web site:

Code: 53311

ECTS credits: 6

Academic year: 2019-20

Group(s): 10 17

Duration: First semester

Second language: English

English Friendly: Y

Bilingual: N

Lecturer: CARLOS ALVAREZ ALEDO - Group(s): 10

Building/Office	Department	Phone number	Email	Office hours
Despacho 2.04	ECO .ESP. E INT.,ECONOMET. E Hª E INS.EC		carlos.alvarez@uclm.es	Moodle

Lecturer: MARIA LOURDES MORENO MONDEJAR - Group(s): 10

Building/Office	Department	Phone number	Email	Office hours
Despacho 2.21	ECO .ESP. E INT.,ECONOMET. E Hª E INS.EC		lourdes.moreno@uclm.es	Moodle

Lecturer: ANGELA TRIGUERO CANO - Group(s): 10 17

Building/Office	Department	Phone number	Email	Office hours
Despacho 2.03	ECO .ESP. E INT.,ECONOMET. E Hª E INS.EC		angela.triguero@uclm.es	El horario de tutorías se anunciará en el espacio virtual de la asignatura

## 2. Pre-Requisites

There are no prerequisites to take this subject. Despite this, it is advisable that the student has passed subjects as "Principles of Applied Economics" (1st course of Degree in Economics). Moreover, the student must have the basic skills in handling computer software to solve the numerical and practical exercises (Word, Excel or similar). Knowledge of a foreign language, preferably English, can also allow read supplementary bibliography.

## 3. Justification in the curriculum, relation to other subjects and to the profession

The study of International Economics is an essential aspect for understanding today's economy from academic and professional view in a context of high and increasing trade and financial globalization. Nowadays, all economies of the world have an increasing degree of real and financial interaction with the rest of the world. Thus, this subject is an introductory course to explain the main institutional and economic relationships that characterize the organization of world economy. These contents will be developed with more detail in the subject "International Trade and Global Financial Markets" (3rd course in the Economics Degree).

## 4. Degree competences achieved in this course

## Course competences

Code	Description
E01	Know the theoretical performance and the implications of the economic system in the production and financial fields, nationally and internationally
E02	Understand the role of institutions and economic agents in economic and social activities.
E05	Ability to contribute to the establishment of strategies which will allow for the efficient allocation of resources, the generation of wealth and a suitable distribution of income.
E08	Know the different types of government intervention, as well as the fundamental premises of welfare economics.
E12	Obtain theoretical and practical knowledge on international economic development, international trade, and international financial systems.
E13	Know and understand the process of European integration, the main aspects of its operation and economic relations between the countries of the European Union.
E14	Understand how a market economy works, determine output levels, employment and the general price level as well as equilibrium price in different market structures.
G01	Possession of the skills needed for continuous, self-led, independent learning, which will allow students to develop the learning abilities needed to undertake further study with a high degree of independence.
G02	Ability to understand the ethical responsibility and the code of ethics of professionals working in the field of economics. To know, respect and contribute to the fulfillment of the commitments related to gender equality, non-discrimination, human rights legislation and development cooperation.
G03	Develop oral and written communication skills in order to prepare reports, research projects and business projects and defend them before any commission or group of professionals (specialised or non-specialised) in more than one language, by collecting relevant evidence and interpreting it appropriately so as to reach conclusions.
G04	Ability for the use and development of information and communication technology in the development of professional activity.
G05	Capacity for teamwork, to lead, direct, plan and supervise multidisciplinary and multicultural teams in both national and international

environments.

## 5. Objectives or Learning Outcomes

### Course learning outcomes

Description

Know the performance and regulation of product and factor markets at national and international level and the drivers for the generation of wealth and a suitable distribution of income.

Train the student to listen to and defend arguments orally or in writing

Train the student to search for information in order to analyze it, interpret its meaning, synthesize it and communicate it to others.

Know the main theories of economic analysis to understand the behaviour of economic agents at micro and macro level

Know the main macroeconomic variables and the economic policy instruments.

### Additional outcomes

To successfully complete this course, the student must be able to:

- Analyze and evaluate international economic relations.
- Know the international and supranational forms linking the economic interests of all economies in the current context of globalization.
- Make graphics and descriptive analysis of the effects generated in various economic situations (e.g. protectionism measures).
- Calculate and interpret the evolution of international trade index, changes in exchange rates, purchasing power parity.
- Manage the basis of economic data used in the analysis of the international economy.
- Apply the concepts learned in the course to the current economic topics related to international economics.

## 6. Units / Contents

**Unit 1: GROWTH AND STRUCTURAL CHANGES: DETERMINANTS AND EVOLUTION**

**Unit 2: INTERNATIONAL TRADE: THEORY AND PRESENT SITUATION**

**Unit 3: TRADE POLICY, LIBERALIZATION AND REGIONAL TRADE AGREEMENTS**

**Unit 4: INTERNATIONAL FINANCIAL RELATIONS AND CAPITAL FLOWS**

**Unit 5: ECONOMIC DEVELOPMENT AND INEQUALITY**

**Unit 6: CURRENT CHALLENGES OF WORLD ECONOMY: SUSTAINABLE DEVELOPMENT GOALS**

## 7. Activities, Units/Modules and Methodology

Training Activity	Methodology	Related Competences (only degrees before RD 822/2021)	ECTS	Hours	As	Com	R	Description
Class Attendance (theory) [ON-SITE]	Lectures	E01 E02 E08 E12 E13 E14 G01 G02	1.33	33.25	N	-	-	Theoretical explanations of main concepts and ideas of the subject by professor
Class Attendance (practical) [ON-SITE]	Problem solving and exercises	E01 E02 E08 E12 E13 E14 G01 G02	0.67	16.75	Y	N	N	Resolution of practices and discussion of diverse concepts to contribute the student learning about international economics
Other on-site activities [ON-SITE]	Combination of methods	E01 E02 E08 E12 E13 E14 G01 G02 G03	0.12	3	Y	N	N	Tutorial classes, forums, discussions purposed by the professor
Other off-site activity [OFF-SITE]	Combination of methods	E01 E02 E08 E12 E13 E14 G03 G04 G05	1.77	44.25	Y	N	N	Individual resolution of practices and exercises. Their correction would be done cooperatively by professor and students in class
Study and Exam Preparation [OFF-SITE]	Self-study	E01 E02 E08 E12 E13 E14 G01 G04	2.03	50.75	N	-	-	To face the final evaluation, the student must devote time to learn the concepts learned in class through reading and study the Manual and complementary bibliography.
Final test [ON-SITE]	Assessment tests	E01 E02 E08 E12 E13 E14 G01	0.08	2	Y	Y	Y	The written test consist of different questions concerning theoretical aspects, definition of concepts and resolution of numerical and graphical exercises.
<b>Total:</b>			<b>6</b>	<b>150</b>				
<b>Total credits of in-class work: 2.2</b>			<b>Total class time hours: 55</b>					
<b>Total credits of out of class work: 3.8</b>			<b>Total hours of out of class work: 95</b>					

As: Assessable training activity

Com: Training activity of compulsory overcoming

R: Rescheduling training activity

## 8. Evaluation criteria and Grading System

Evaluation System	Grading System		Description
	Face-to-Face	Self-Study Student	
Final test	60.00%	0.00%	Final exam with different questions about concepts, theoretical topics and resolution of practical exercises. The minimum valuation get on the exam end to approve the course is 5.0 points (over 10).
Assessment of problem solving and/or case studies	30.00%	0.00%	The quantity and quality of the practices will be valued. They

Assessment of active participation	10.00%	0.00%	will be delivered through the virtual platform or in classroom. Evaluation of the quantity and quality of participation in the classroom classes (theoretical and practical)
<b>Total:</b>	<b>100.00%</b>	<b>0.00%</b>	

## 9. Assignments, course calendar and important dates

Not related to the syllabus/contents	
<b>Hours</b>	<b>hours</b>
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Class Attendance (practical) [PRESENCIAL][Problem solving and exercises]	16.75
Other on-site activities [PRESENCIAL][Combination of methods]	3
Other off-site activity [AUTÓNOMA][Combination of methods]	44.25
Study and Exam Preparation [AUTÓNOMA][Self-study]	50.75
Final test [PRESENCIAL][Assessment tests]	2
<b>Global activity</b>	
<b>Activities</b>	<b>hours</b>
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Class Attendance (practical) [PRESENCIAL][Problem solving and exercises]	16.75
Other on-site activities [PRESENCIAL][Combination of methods]	3
Other off-site activity [AUTÓNOMA][Combination of methods]	44.25
Study and Exam Preparation [AUTÓNOMA][Self-study]	50.75
Final test [PRESENCIAL][Assessment tests]	2
<b>Total horas: 150</b>	

## 10. Bibliography and Sources

Author(s)	Title/Link	Publishing house	Citv	ISBN	Year	Description
GARCÍA DE LA CRUZ, J. M. Y DURÁN, G. (coord.)	Sistema Económico Mundial	Thomson	Madrid		2004	
GARCÍA DE LA CRUZ, J. M., DURÁN, G. Y SÁNCHEZ, A. (coord.)	La Economía Mundial en Transformación	Paraninfo	Madrid		2011	
KRUGMAN, P., OBSTFELD, M. y MELITZ, M.	Economía Internacional. Teoría y Política	Pearson Education			2016	
MUÑOZ CIDAD, C.	Estructura Económica Internacional	Civitas	Madrid		2003	
REQUEJO, J.	Economía Mundial	McGraw-Hill	Madrid		2006	
ALONSO, J. A. (coaut. y dir.)	Lecciones sobre Economía Mundial: Introducción al Desarrollo y a las Relaciones Económicas Internacionales	Civitas	Madrid		2019	BIBLIOGRAFÍA BÁSICA
BILBAO, J. y LONGÁS, J.C. (Coords.)	Temas de Economía Mundial	Delta	Madrid		2009	
TUGORES, J.	Economía Internacional	McGraw-Hill	Madrid		2005	