



UNIVERSIDAD DE CASTILLA - LA MANCHA

GUÍA DOCENTE

1. General information

Course: INTERMEDIATE MACROECONOMICS

Code: 54315

Type: CORE COURSE

ECTS credits: 6

Degree: 319 - UNDERGRADUATE DEGREE IN BUSINESS MANAGEMENT AND ADMINISTRATION (CU)

Academic year: 2022-23

Center: 401 - FACULTY OF SOCIAL SCIENCES OF CUENCA

Group(s): 30

Year: 2

Duration: C2

Main language: Spanish

Second language: English

Use of additional languages:

English Friendly: Y

Web site:

Bilingual: N

Lecturer: ELADIO FEBRERO PAÑOS - Group(s): 30				
Building/Office	Department	Phone number	Email	Office hours
Gil de Albornoz, 3.16	ANÁLISIS ECONÓMICO Y FINANZAS	4219	eladio.febrero@uclm.es	First semester: Monday, 9:00 - 11:00 Tuesday, 9:00 - 10:00 and 12:00 - 13:00 Wednesday, 9:00 - 11:00 Second semester: Tuesday, 9:00 - 11:00 and 13:00 - 14:00 Wednesday, 11:00 - 14:00

2. Pre-Requisites

Not established

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

This subject is inside the Economic Analysis module. The teaching is along the second semester of the second course of ADE degree.

The subject goes deeper into the concepts and models of the subject Introduction to Economics. Besides, it develops concepts and tools that students should apply in other subjects and also in the final degree dissertation.

The subject is also fundamental for the professional careers linked to the degree, since it allows the understanding of the economic context, the agents behaviour, and the factors behind the evolution of the macroeconomic variables and their influence on the firm results.

4. Degree competences achieved in this course

Course competences

Code	Description
E07	Understand the economic environment as a result and application of theoretical or formal representations on how the economy works. To do so, it will be necessary to be able to understand and use common handbooks, as well as articles and, in general, leading edge bibliography in the core subjects of the curriculum.
E11	Know the workings and consequences of the different economic systems
E13	Ability to make logical representative models of the business reality
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.
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 to use and develop information and communication technologies and to apply them to the corresponding business department by using specific programmes for these business areas.
G05	Capacity for teamwork, to lead, direct, plan and supervise multidisciplinary and multicultural teams in both national and international environments so as to create synergies which benefit organisations.

5. Objectives or Learning Outcomes

Course learning outcomes

Description

Work to form autonomous and with personal initiative.

Solving problems in a creative and innovative way.

Search for information, analysis, interpretation, synthesis and transmission.

Know the main theories and approaches of economic analysis to be able to explain the behavior of economic agents at the micro and macroeconomic levels, as well as the imperfections that may arise in different sectors as a consequence of the economic process.

Listen, negotiate, persuade and defend arguments orally or in writing.

Additional outcomes

- Determining and analysing the macroeconomic equilibrium (income level and interest rate) in a close economy in the IS-LM model.
- Determining and analysing the macroeconomic equilibrium (income level and interest rate) in an open economy in the IS-LM-BoP model.
- Determining and analysing the macroeconomic equilibrium (income level, prices and interest rate) in an economy in the AS-AD model in the short run.
- Determining and analysing the macroeconomic equilibrium (income level, prices and interest rate) in an economy in the AS-AD model in the long run.
- Identifying the main determinants in the long run equilibrium in the labour market and the equilibrium unemployment rate.
- Analysing the long run dilemma between inflation and unemployment (expectations-adjusted Phillips curve).
- Critical revision of basic elements (functions, markets) in macroeconomic models.
- Analysing and evaluating a given economic phenomenon (inflation, unemployment, productivity) under the point of view of different economic approaches.

9. Anticipating and evaluating the impact from economic, political and social shocks in macroeconomics according to different approaches.
10. Using statistical sources to evaluate macroeconomic models.
11. Writing and presenting reports about particular situations for the aggregate economy.
12. Understanding the social relevance of economic issues and ethical attitudes (transferable generic skill).
13. Efficiently applying the principles and roles of working in small groups (transferable generic skill).
14. Using ICT to search for information, writing essays and reports and presenting them in class (transferable generic skill).

6. Units / Contents

Unit 1: The facts and the subjects of macroeconomics

Unit 2: The Financial sector and its interaction with the real sector

Unit 3: Analysis of the open economy

Unit 4: Aggregate supply and aggregate demand model in the short term

Unit 5: Aggregate supply and aggregate demand model in the long term

Unit 6: Extensions and critical revision of the macroeconomics foundations

7. Activities, Units/Modules and Methodology

Training Activity	Methodology	Related Competences (only degrees before RD 822/2021)	ECTS	Hours	As	Com	Description
Class Attendance (theory) [ON-SITE]	Lectures	E07 E11 E13 G01 G03 G04 G05	1.25	31.25	N		On-site lectures. Theory. Mainly expository but may also include cooperative and directed work.
Class Attendance (practical) [ON-SITE]	Combination of methods	E07 E11 E13 G01 G05	0.75	18.75	Y	N	On-site lectures. Practical class with exercises, discussions and/or cooperative work, seminars
Writing of reports or projects [OFF-SITE]	Combination of methods	E07 E11 E13 G01 G03 G04	1	25	Y	N	Applied work covering both basic concepts and numerical applications and relating theories and facts of the real economy, reviews.
Study and Exam Preparation [OFF-SITE]	Self-study	E07 E11 E13 G01	0.8	20	N		Self-study work in preparation for practicals and other activities. Includes reading articles, data search, etc.
Individual tutoring sessions [ON-SITE]	Combination of methods	E07 E11 E13 G01	0.28	7	N		Individual tutoring
Writing of reports or projects [OFF-SITE]	Group Work	E07 E11 E13 G01 G03 G04 G05	1	25	Y	N	Joint work on applied macroeconomics, case studies. Includes tutoring, oral and/or written presentation.
Study and Exam Preparation [OFF-SITE]	Self-study		0.8	20	N		Preparation of the final objective test
Final test [ON-SITE]	Assessment tests		0.12	3	Y	Y	Final objective test.
Total:			6	150			
			Total credits of in-class work: 2.4		Total class time hours: 60		
			Total credits of out of class work: 3.6		Total hours of out of class work: 90		

As: Assessable training activity

Com: Training activity of compulsory overcoming (It will be essential to overcome both continuous and non-continuous assessment).

8. Evaluation criteria and Grading System

Evaluation System	Continuous assessment	Non-continuous evaluation*	Description
Final test	70.00%	100.00%	Final exam. It may include some or all of the following: multiple choice tests, theoretical questions, text analysis, numerical exercises
Other methods of assessment	30.00%	0.00%	Exercises, essays, multiple-choice tests and other activities, to be regularly sent via Campus Virtual (Moodle) and in practical classes.
Total:	100.00%	100.00%	

According to art. 4 of the UCLM Student Evaluation Regulations, it must be provided to students who cannot regularly attend face-to-face training activities the passing of the subject, having the right (art. 12.2) to be globally graded, in 2 annual calls per subject, an ordinary and an extraordinary one (evaluating 100% of the competences).

Evaluation criteria for the final exam:

Continuous assessment:

The continuous evaluation is made through:

- a) Quantity and quality of activities. It is required to have a minimum of them and answer some questions of each of them.
- b) Participation in practical and theory sessions as well as in seminars or workshops. Active participation will be valued through the resolution of exercises, questions, involvement in discussions.
- c) Group essay. The evaluation criteria include content, sources of information, structure, writing quality, scientific forms, use of technologies of communication.
- d) Final objective test. It is necessary to get a minimum of 4 points (over 10). The exam will include, short and long questions, numerical exercises and practical applications.

Final mark from 0 to 10.

The course follows an evaluation system based on the assessment of various training activities and an exam. Students are required to obtain a 4 (out of 10) in the final exam to allow the consideration of the Continuous evaluation activities. Those students who wish to be assessed using the Non-continuous assessment criteria, despite having carried out assessable activities, must inform the teacher before the end of the class period.

Regarding the evaluation in case of illness or other particular circumstances (extenuating rules), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Non-continuous evaluation:

Those students who opt for non-continuous evaluation must communicate it before the end of the class period following the mechanism established by the teacher.

The evaluation will be carried out with a final exam that will include those specific parts necessary to evaluate all the competences of the subject.

Regarding assessment in case of illness or other special circumstances (extenuating rules), see article 7 of the Student Assessment Regulations of the University of Castilla-La Mancha.

Specifications for the resit/retake exam:

The students can send additional activities to be taken into account for the second exam.

Specifications for the second resit / retake exam:

The evaluation will be based on a single written test and a minimum score of 5 out of 10 is required to pass the course.

9. Assignments, course calendar and important dates	
Not related to the syllabus/contents	
Hours	hours
Individual tutoring sessions [PRESENCIAL][Combination of methods]	2
Final test [PRESENCIAL][Assessment tests]	3
Unit 1 (de 6): The facts and the subjects of macroeconomics	
Activities	Hours
Class Attendance (theory) [PRESENCIAL][Lectures]	31.25
Class Attendance (practical) [PRESENCIAL][Combination of methods]	18.75
Writing of reports or projects [AUTÓNOMA][Combination of methods]	25
Study and Exam Preparation [AUTÓNOMA][Self-study]	20
Individual tutoring sessions [PRESENCIAL][Combination of methods]	7
Writing of reports or projects [AUTÓNOMA][Group Work]	20
Study and Exam Preparation [AUTÓNOMA][Self-study]	20
Final test [PRESENCIAL][Assessment tests]	3
Global activity	
Activities	hours
Class Attendance (practical) [PRESENCIAL][Combination of methods]	18.75
Writing of reports or projects [AUTÓNOMA][Combination of methods]	25
Study and Exam Preparation [AUTÓNOMA][Self-study]	20
Individual tutoring sessions [PRESENCIAL][Combination of methods]	9
Writing of reports or projects [AUTÓNOMA][Group Work]	20
Class Attendance (theory) [PRESENCIAL][Lectures]	31.25
Study and Exam Preparation [AUTÓNOMA][Self-study]	20
Final test [PRESENCIAL][Assessment tests]	6
Total horas: 150	

10. Bibliography and Sources						
Author(s)	Title/Link	Publishing house	City	ISBN	Year	Description
O. Blanchard	Macroeconomía	Prentice Hall	México			
E. Febrero y J. Uxó	Macroeconomía Intermedia	Disponible en campus virtual				
O. Bajo y C. Díaz	Teoría y política macroeconómica	A. Bosch	Barcelona			
R. Dornbusch, S. Fisher y R. Starz	Macroeconomía	McGraw-Hill	Madrid			
R. Mankiw	Macroeconomía	A. Bosch	Barcelona			