

**1. General information****Course:** STABILIZATION ECONOMIC POLICY**Type:** ELECTIVE**Degree:** 316 - UNDERGRADUATE DEGREE IN ECONOMICS**Center:** 5 - FACULTY OF ECONOMICS AND BUSINESS**Year:** 4**Main language:** Spanish**Use of additional languages:****Web site:****Code:** 53347**ECTS credits:** 4.5**Academic year:** 2023-24**Group(s):** 10**Duration:** First semester**Second language:** English**English Friendly:** Y**Bilingual:** N**Lecturer:** GREGORIO LOPEZ SANZ - Group(s): 10

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2. Pre-Requisites

Have studied the subjects of Economic Policy I and II in the Degree in Economics and Economic Policy in the Degree in ADE.

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

This subject aims to study in greater depth topics covered in the compulsory subjects of Economic Policy, specifically in the areas of monetary policy and fiscal policy. These are two fundamental stabilization instruments of the Economic Policy.

Although monetary policy has remained in the hands of a supranational body such as the European Central Bank, it still has important effects on the activity and behavior of economic agents.

For its part, fiscal policy has ceased to be an essential instrument, since the neoliberal postulates of the European Union have opted for the control of the public deficit and fiscal austerity.

It also addresses the relationships established between the two instruments, which is called the mixed fiscal-monetary policy.

The Economics of Stabilization policy is related to others taught in the Economics and ADE degrees, in the field of macroeconomics, public finances, public economy and financial systems.

Monetary and fiscal policies are the traditional instruments of economic policy that have an objective of macroeconomic stabilization. Their knowledge is key to understanding the intervention of governments in the economy. To the extent that governments have a very important role in terms of their regulatory role of the institutional economic framework and public service provision, it is advisable that the students of the degrees in Economics and ADE have knowledge of the respect for a better performance of their profession in the future.

4. Degree competences achieved in this course**Course competences**

Code	Description
E02	Understand the role of institutions and economic agents in economic and social activities.
E08	Know the different types of government intervention, as well as the fundamental premises of welfare economics.
E10	Ability to design and implement policies and strategies promoting competition and market restructuring.
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.

5. Objectives or Learning Outcomes**Course learning outcomes****Description**

Train the student to work out problems in creative and innovative ways.

Be able to identify analytical models and techniques of the economic, legal and social environment and their historical development

Understand the functioning of public institutions and the fiscal framework

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

6. Units / Contents**Unit 1: Monetary Policy. Design and strategies****Unit 2: Monetary Policy. Transmission mechanisms**

Unit 3: Fiscal Policy
Unit 4: The mixed fiscal-monetary Policy
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	E02 E08 E10 G01	0.9	22.5	Y	N	
Class Attendance (practical) [ON-SITE]	Combination of methods	E02 E08 E10	0.5	12.5	Y	N	
Analysis of articles and reviews [OFF-SITE]	Other Methodologies	E02 E08 E10 G01 G03	0.7	17.5	Y	N	
Final test [ON-SITE]		E02 E08 E10 G03	0.1	2.5	Y	Y	
Study and Exam Preparation [OFF-SITE]	Self-study	E02 E08 E10 G01 G03	1.3	32.5	N	-	
Writing of reports or projects [OFF-SITE]	Combination of methods	E02 E08 E10 G01 G03	1	25	Y	N	
Total:			4.5	112.5			
Total credits of in-class work: 1.5			Total class time hours: 37.5				
Total credits of out of class work: 3			Total hours of out of class work: 75				

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	60.00%	60.00%	
Practicum and practical activities reports assessment	40.00%	40.00%	
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).

9. Assignments, course calendar and important dates

Not related to the syllabus/contents	
Hours	hours
Class Attendance (theory) [PRESENCIAL][Lectures]	22.5
Class Attendance (practical) [PRESENCIAL][Combination of methods]	12.5
Analysis of articles and reviews [AUTÓNOMA][Other Methodologies]	17.5
Final test [PRESENCIAL][]	2.5
Study and Exam Preparation [AUTÓNOMA][Self-study]	32.5
Writing of reports or projects [AUTÓNOMA][Combination of methods]	25
Global activity	
Activities	hours
Class Attendance (theory) [PRESENCIAL][Lectures]	22.5
Class Attendance (practical) [PRESENCIAL][Combination of methods]	12.5
Analysis of articles and reviews [AUTÓNOMA][Other Methodologies]	17.5
Final test [PRESENCIAL][]	2.5
Study and Exam Preparation [AUTÓNOMA][Self-study]	32.5
Writing of reports or projects [AUTÓNOMA][Combination of methods]	25
Total horas: 112.5	

10. Bibliography and Sources

Author(s)	Title/Link	Publishing house	Citv	ISBN	Year	Description
Castaño, M. S., & Carrasco, I.	Bancos Centrales, independencia, transparencia, credibilidad y el comportamiento de los agentes.				2009	
Fernández Díaz, Andrés; Rodríguez Sáiz, Luis; Parejo Gámir, José Alberto; Calvo Bernardino, Antonio y Galindo Martín, Miguel Ángel	Política monetaria : fundamentos y estrategias	Paraninfo,		978-84-9732-892-0	2011	
Fernández Steinko, Armando	Las pistas falsas del crimen organizado: finanzas paralelas	Los Libros de la Catarata	Madrid	978-84-8319-383-9	2008	Bib. Mac. AB D 338.2 FER
Fondo Monetario Internacional	Página web del International Monetary Fund https://www.imf.org/external/pubs/ft/fandd/basics/fiscpol.htm					

Franquesa, Ramón (ed.)	Librarse del euro : encuentro de movimientos emancipatorios	Icaria		978-84-9888-709-9	2016	Bib. Mac. AB: D 336.74 LIB
Galbraith, John Kenneth	La economía del fraude inocente. La verdad de nuestro tiempo	Crítica	Barcelona	84-8432-569-5	2004	Bib. Gen. AB 330.1 GAL eco
Hernández Vigueras, Juan	Al rescate de los paraísos fiscales: la cortina de humo del	Icaria	Barcelona	84-9888-099-8	2009	Bib. Mac. AB: D 336.2.HER
Hernández Vigueras, Juan	El casino que nos gobierna: trampas y juegos financieros a l	Clave Intelectual	Madrid	978-84-939471-4-9	2012	Bib. DCCSS CR: I 336.7 HER
Hernández Vigueras, Juan	La Europa opaca de las finanzas: y sus paraísos fiscales off	Icaria	Barcelona	978-84-7426-874-4	2008	Bib. Mac. AB: D 338.2 HER
Hernández Vigueras, Juan	Los fondos buitres, capitalismo depredador: negocios y litigios financieros de Argentina a Grecia	Clave intelectual,	Madrid	978-84-943433-0-8	2015	Bib. Gen. CU: 338 HER fon
Hernández Vigueras, Juan	Los paraísos fiscales: cómo los centros "offshore" socavan l	Akal	Madrid	84-460-2288-5	2005	Bib. Mac AB: D 336.2.024 HER
Instituto de Estudios Fiscales	Página web del Instituto de Estudios Fiscales http://www.ief.es					
Keen, Steve	La economía desenmascarada	Capitán Swing	Madrid	978-84-943816-9-0	2015	Bib. Gen. AB 330.1 KEE eco
Lordon, Frédéric.	La chapuza: moneda europea y soberanía democrática /	El Viejo Topo		978-84-16288-72-4	2016	Bib. Mac. AB: D 336.74 LOR
M. A. Galindo	Diez temas de Política Económica	Ediciones Internacionales Universitarias	Madrid		2001	
M. A. Galindo	Enciclopedia de Economía y Empresa	Ecobook	Madrid		2008	
M. A. Galindo y C. Spiller	Issues in Economic Thought	Nova Science Publishers	Nueva York		2011	
M. A. Galindo y C. Spiller	Public Finance	Nova Science Publishers	Nueva York		2012	
M. A. Galindo y E. Nissan	International Economic Policy	Nova Science Publishers	Nueva York		2011	
M. Bahmani-Oskooee y M. A. Galindo	Next Economic Growth. New Factors and New Perspectives	Nova Science Publishers	Nueva York		2006	
MISHKIN, F.S.	Monetary Policy Strategy	Massachusetts Institute of Technology			2007	
Medina Miltimore, Stuart	El Leviatán desencadenado. Siete propuestas para el pleno empleo y la estabilidad de precios	Lola Books		978-3-944203-27-0	2016	Bib. Mac. AB: D 338.2 MED
Mitchell, William	La distopía del euro: pensamiento gregario y negación de la	Lola Books	Berlin	978-3-944203-23-2	2016	Bib. Mac. AB: D 336.74 MIT
Mosler, Warren	Los siete fraudes inocentes capitales de la política económica http://www.attac.es/wp-content/uploads/2015/03/7-Fraudes-inocentes-capitales.pdf	Lola Books,		978-3-944203-22-5	2016	Bib. Mac. AB D 338.2 MOS
Reserva Federal de EE.UU	Página web de la Federal Reserve http://www.federalreserve.gov					
Stiglitz, Joseph E.	El Euro. Cómo la moneda común amenaza el futuro de Europa	Taurus	Madrid	978-84-306-1804-0	2016	Bib. Mac. AB D 336.7 STI
Wray, L. Randall	Teoría monetaria moderna : manual de macroeconomía sobre los	Lola Books GbR	Berlín	978-3-944203-09-6	2015	Bib. Gen. AB 338.2 WRA teo
Zucman, Gabriel	La riqueza oculta de las naciones: investigación sobre los Centre for European Policy Studies http://www.ceps.eu	Pasado y presente		978-84-942890-3-3	2014	Bib. Mac. AB: D 336.2.025 ZUC; D 340.114 ZUC
Banco Central Europeo	Análisis de la sostenibilidad de la deuda en la zona del euro	BCE Boletín Mensual			2012	
Banco Central Europeo	El Mecanismo Europeo de Estabilidad	BCE Boletín Mensual			2011	
Banco Central Europeo	La política monetaria del Banco Central Europeo	Banco Central Europeo		92-91812544	2004	Bib. Gen. AB DG 40214
Banco Central Europeo	Página web del European Central Bank http://ecb.europa.eu					
Banco Central Europeo	Transmisión de la política monetaria en la zona del euro un decenio después de la introducción del euro	BCE Boletín Mensual			2010	
Banco de España	Página web del Banco de España http://www.bde.es					
Calvo Bernardino, Antonio y Galindo Martín, Miguel Ángel	La teoría de la política fiscal: diversos enfoques	Dykinson		84-86133-85-8	1990	Bib. Mac. AB D 336 CAL

Calvo Bernardino, Antonio y Galindo Martín, Miguel Ángel	Lecturas sobre política fiscal	Instituto de Estudios Fiscales	Madrid	84-8008-034-5	1992	Bib. Mac. AB D 330.1 LEC
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