



Teaching Guide

Identifying Data					2019/20
Subject (*)	The World Economy		Code	611G01011	
Study programme	Grao en Economía				
Descriptors					
Cycle	Period	Year	Type	Credits	
Graduate	1st four-month period	Second	Obligatory	6	
Language	Spanish				
Teaching method	Face-to-face				
Prerequisites					
Department	Economía				
Coordinador	Fernandez Redondo, Marta	E-mail	marta.fredondo@udc.es		
Lecturers	Fernandez Redondo, Marta Mezo Balaca, Ines	E-mail	marta.fredondo@udc.es ines.mezob@udc.es		
Web					
General description	<p>The study of the world economy is based on the identification of the main elements that both define and identify the socioeconomic reality that we aim to analyze. The international economy is thought as an interdependent system in which the main dynamism arises from the capitalistic center although its effects are quickly spread today all over the world. Therefore, we must begin identifying the structural features of capitalism and defining their international economic relations and conceptualizing the development of these relations. Once this step is taken and since the economic reality under study is composed of innumerable facts, objects and relationships, some prior selection criteria is required. Hence, the analysis begins with the developed capitalist economies, then focus on the periphery of the system and subsequently extended itself to the field of international economic relations</p>				

Study programme competences / results

Code	Study programme competences / results
A1	CE1- Contribuír á boa xestión da asignación de recursos tanto no ámbito privado como no público.
A2	CE2-Identificar e anticipar problemas económicos relevantes en relación coa asignación de recursos en xeral, tanto no ámbito privado como no público.
A3	CE3-Aportar racionalidade á análise e á descripción de calquera aspecto da realidade económica.
A4	CE4-Avaliar consecuencias e distintas alternativas de acción e seleccionar as mellores, dados os obxectivos.
A5	CE5-Emitir informes de asesoramento sobre situación concretas da economía (internacional, nacional ou rexional) ou de sectores da mesma.
A6	CE6-Redactar proxectos de xestión económica a nivel internacional, nacional ou rexional. Integrarse na xestión empresarial.
A7	CE7-Identificar as fontes de información económica relevante e o seu contido.
A8	CE8-Entender as institucións económicas como resultado e aplicación de representacións teóricas ou formais acerca de cómo funciona a economía.
A9	CE9-Derivar dos datos información relevante imposible de recoñecer por non profesionais.
A10	CE10-Usar habitualmente a tecnoloxía da información e as comunicación en todo a seu desempeño profesional.
A11	CE11Leer e comunicarse no ámbito profesional en máis dun idioma, en especial en inglés.
A12	CE12-Aplicar á análise dos problemas criterios profesionais baseados no manexo de instrumentos técnicos.
A13	CE13-Comunicarse con fluidez no seu contorno e traballar en equipo.
B1	CB1 - Que os estudantes demostren posuir e comprender coñecementos nun área de estudo que parte da base da educación secundaria xeral, e que soe encontrar nun nivel que, aínda que se apoia en libros de texto avanzados, inclúe tamén algúns aspectos que implican coñecementos procedentes da vangarda do seu campo de estudo.
B2	CB2 - Que os estudantes saiban aplicar os seus coñecementos ó seu traballo ou vocación dun xeito profesional e posúan as competencias que se demostran por medio da elaboración e defensa de argumentos e a resolución de problemas dentro da su entorna de traballo.
B3	CB3 - Que os estudantes teñan a capacidade de reunir e interpretar datos relevantes (normalmente dentro da su área de estudo) para emitir xuízos que inclúan unha reflexión sobre temas relevantes de índole social, científica ou ética



B4	CB4 - Que os estudantes poidan transmitir información, ideas, problemas e solucións a un público tanto especializado como non especializado
B5	CB5 - Que os estudantes desenvolvesen aquelas habilidades de aprendizaxe necesarias para emprender estudos posteriores cun alto grao de autonomía
B6	CG1- Que os estudantes formados se convertan en profesionais capaces de analizar, reflexionar e intervir sobre os diferentes elementos que constitúen un sistema económico
B7	CG2 - Que os estudantes coñezan o funcionamento e as consecuencias dos sistemas económicos, as distintas alternativas de asignación de recursos, acumulación de riqueza e distribución da renda e estean en condicións de contribuír ao seu bo funcionamento e mellora
B8	CG3 -Que os estudantes sexan capaces de identificar e anticipar os problemas económicos relevantes, identificar alternativas de resolución, seleccionar as máis axeitadas e avaliar os resultados aos que conduce.
B9	CG4 -Que os estudantes respecten os dereitos fundamentais e de igualdade de oportunidades, non discriminación e accesibilidade universal das persoas con minusvalidez.
C1	CT1-Expresarse correctamente, tanto de forma oral coma escrita, nas linguas oficiais da comunidade autónoma.
C3	Utilizar as ferramentas básicas das tecnoloxías da información e as comunicacións (TIC) necesarias para o exercicio da súa profesión e para a aprendizaxe ao longo da súa vida.
C4	CT2-Desenvolverse para o exercicio dunha cidadanía aberta, culta, crítica, comprometida, democrática e solidaria, capaz de analizar a realidade, diagnosticar problemas, formular e implantar solucións baseadas no coñecemento e orientadas ao ben común.
C5	CT3-Entender a importancia da cultura emprendedora e coñecer os medios ao alcance das persoas emprendedoras.
C6	CT4-Valorar criticamente o coñecemento, a tecnoloxía e a información dispoñible para resolver os problemas cos que deben enfrontarse.
C7	CT5-Asumir como profesional e cidadán a importancia da aprendizaxe ao longo da vida.
C8	CT6-Valorar a importancia que ten a investigación, a innovación e o desenvolvemento tecnolóxico no avance socioeconómico e cultural da sociedade.

Learning outcomes

Learning outcomes	Study programme competences / results		
1. To identify the strenghts and weaknesses of the world economies and position themselves in the main current debates on the current situation and trends in the world economy	A2		
	A3		
2. To understand and analyze the influence of population growth, natural resources, accumulation of physical and human capital, technology, institutions and inequalities in the economic development of the different countries	A4		
	A5		
3. To know and handle the statistical and documentary sources related to the world and Spanish economy	A6		
4. To apply the tools of economic analysis to the study of the world economy	A8		
5. To develop the ability to use economic principles to understand the current economic events	A9		
6. To use correctly the economic vocabulary most linked to the course	A10		
	A11		
	A12		



1. To know the basic features of the world economy and understand the main concepts of development in its economic, social and environmental dimensions.	A1 A7	B1 B2	C1 C3
2. To know the interrelations between the production, income and expenditure flows, to be familiar with the main macromagnitudes of the economy	A9 A13	B3 B4	
3. To know the main economic models, at an introductory level		B5	
4. To know and understand the importance of the long-term growth rate and the magnitude of income differences between countries		B6 B7	
5. To establish basic knowledge of the main aggregates and their systematization through quantitative analysis instruments such as the National Accounts (SEC) and the Balance of Payments		B8 B9	
6. To know the phenomenon of globalization, its potential and its risks for the development of countries			
7. To know and value the role of international institutions in charge of regulating international economic relations, especially commercial and financial ones, and their future challenges			
8. To know the approaches related to the sustainability of development and the strategies that have been designed in recent years for this purpose			
1. Ethical commitment to work and society			C4
2. Ability to work as a team			C5
3. Ability to be interested in economic problems and their solution			C6
4. Ability to think and express an opinion in relation to the most relevant economic problems			C7
5. Ability to search, filter, process and interpret economically diverse sources of information (bibliography and statistics), both in Spanish and English, using different tools			C8
6. Capacity for critical thinking			
7. Active attitude to current events that affect the economic environment of the world			

Contents	
Topic	Sub-topic
I: Measuring the economy	1. The principles of economic activity. Economic macromagnitudes. National accounts (SEC) 2. External accounts: Balance of payments 3. Socio-economic indicators of growth and development. Statistics from WB, OECD, IMF, UNCTAD, WTO, UNDP, EUROSTAT
II. Analysis of the world economy. Globalization and the role of International Economic Institutions	4. Evolution of the world economy under the capitalist framework. The globalization of the economy since Bretton Woods 5. Theories of economic growth and development. The virtuous/vicious circle of development/poverty. Emerging economies. 6. Challenges of sustainable development (ODS): growth, welfare, environment, migrations
III. Relacións económicas internacionais e globalización	7. Internalization and international trade. WTO and UNCTAD 8. International financial system, financial globalization and financial crisis. WB and IMF 9. Economic integration. The European Union

Planning				
Methodologies / tests	Competencies / Results	Teaching hours (in-person & virtual)	Student's personal work hours	Total hours
Introductory activities	A1 A3	2	0	2
Document analysis	A5 A7 A9	6	4	10
Collaborative learning	A12 A13 B9	4	6	10
Directed discussion	C3 C4	6	4	10
Workbook	B8 C6	0	4	4
Oral presentation	A12 C1	6	12	18



Mixed objective/subjective test	A9 A12 C1 C3	2	8	10
Guest lecture / keynote speech	A2 A3 A7	15	30	45
Problem solving	A9 C3 C4 C6 C7	6	12	18
Seminar	A3 A12	4	0	4
Supervised projects	A3 A2 B7	6	12	18
Personalized attention		1	0	1

(*)The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.

Methodologies	
Methodologies	Description
Introductory activities	Presentation of the course where it is explained to the students the syllabus (main content of the course), the basic tools for the measurement of the economy, the bibliography (sources that will be used during the course), and the requirements for the continuous assessment and the grading policy
Document analysis	Introduction of the main databases, national and international ones, with relevant economic information for the analysis of the world economy to study the world economy
Collaborative learning	Learning in work groups following a specific work strategy to achieve the previously established objectives
Directed discussion	Oriented to debate, reflection, and discussion on issues related to the global economy in a context of globalization
Workbook	Readings and synthesis of articles and reports of interest that the professor will propose for analysis and subsequent debate
Oral presentation	Oral presentation of the tutored projects that will be orally presented and defended to the class
Mixed objective/subjective test	Written test on the acquired knowledge of the subject
Guest lecture / keynote speech	This teaching method will be used in order to provide the students with organized information on the fundamental knowledge related to the different topics
Problem solving	Problems and exercises aimed to applying the basic techniques of economic analysis
Seminar	Work in small groups in the classrooms either doing some follow-up tests or supervising the projects
Supervised projects	There will be tutored group projects related to a topic of the syllabus that will be selected by the teacher. The steps to follow are: topic selection, documentation, index, periodical sessions with the teacher to follow-up, search and processing data and preparation of the oral presentation

Personalized attention	
Methodologies	Description
Problem solving Supervised projects Oral presentation	Intended to reinforce the personal learning process of the student through the monitoring and supervision of the different activities (search of economic data, bibliographical sources, problem solving, oral presentation)

Assessment			
Methodologies	Competencies / Results	Description	Qualification
Supervised projects	A3 A2 B7	Course work corresponding to continuous assessments: part of quantitative analysis, explanation of the methodology used, development of the topic and bibliography used. These projects will be tutored by the teacher before the oral presentation	15
Mixed objective/subjective test	A9 A12 C1 C3	The mixed test corresponds to the final written exam to evaluate the level of knowledge that the student has acquired at the end of the course. Optionally, between teacher and the students, this test can be substituted by two eliminatory test, the sum of both being 60% of the total score	60
Oral presentation	A12 C1	Continuous assessment: part of the course work corresponding to the oral presentations. This grade is individual per student	15



Directed discussion	C3 C4	Participation in the debates, reasoned arguments in the discussion, use of economic language, comments on the readings and class participation	10
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Assessment comments

This course is structured to help (and oblige) the student to be up to date with work. The final exam represents 60% of the total grade, the projects, 30%, and other in-class activities and participation (10%). The continuous assessment is fundamental to pass the course.

In order to pass the course, it is necessary to obtain a minimum of 5 points out of 10 (as the total grade) and a minimum of 4 points out of 10 in the final exam.

The same grading criteria will be applied in the first opportunity and in the second opportunity.

The student is considered within the general ongoing assessment if he/she presents over 20% of total practice. Conditions of conducting the final assessment: It is prohibited to access the classroom exam with any device which allows communication with external and/or storage of information.

Advance opportunity: Being a first semester course, the conditions will be the same as for the rest of the courses (40% continuous evaluation + 60% written).

Students with recognition of part-time dedication or academic exemption of attendance exemption:

They may do the work individually. Personalized tutoring will be mutually agreed teacher-student.

Sources of information

Basic	Alonso, J.A.(dir.) (última edición, aunque según los temas valen ediciones anteriores) Lecciones sobre Economía Mundial. Lecciones de Economía Mundial, Civitas, Madrid. ? Durán, G. García de la Cruz y Sánchez Díez (2013), Estructura económica y relaciones internacionales, Garceta, Madrid. ? Viñas Apaolaza, Pérez Ortiz y Sánchez Díez (2013), Análisis del Entorno Económico Internacional, Garceta, Madrid. ? Requeijo y otros (2007), Indicadores de Estructura Económica, Delta Publicaciones, Madrid. ? García de la Cruz, Durán, y Sánchez Díez (coord.) (2011), La economía mundial en transformación, Paraninfo, Madrid. ? Nieto Solís, J. A. (2005) Organización económica internacional y globalización, Ed. Siglo XXI, Madrid. ? Pugel, Thomas A. (2004) Economía Internacional, Ed. McGraw-Hill (12 edición) Banco Mundial. Informe sobre el desarrollo mundial. www.worldbank.org ? EUROSTAT. Anuario Estadístico. www.europa.eu.int ? FMI. Direction of Trade Statistics Yearbook. www.imf.org ? INE. Cuentas económicas www.ine.es ? OCDE. Perspectivas económicas de la OCDE. www.oecd.org ? OMC. Informe anual. www.wto.org ? ONU. Anuario estadístico. www.un.org ? PNUD. Informe sobre el desarrollo humano. www.undp.org ? UNCTAD. Trade and Development Report. www.unctad.org ? CEPAL. Comisión Económica para América Latina y Caribe. www.eclac.cl ? Revista de Economía Mundial http://www.sem-wes.org/seccion.php?menu=15&idsec=15 ? Información Comercial Española http://www.revistasice.com/es-ES/Paginas/default.aspx ? Revista de Economía Aplicada http://www.revecap.com/revista/
Complementary	

Recommendations

Subjects that it is recommended to have taken before

Economic History/611G01002

Statistics I/611G01006

Subjects that are recommended to be taken simultaneously

Economic Policy/611G01013

Subjects that continue the syllabus

The Spanish Economy/611G01016

Economic Integration and the European Economy/611G01025

Regional Economics: the Galician Economy/611G01030

Other comments



(*)The teaching guide is the document in which the URV publishes the information about all its courses. It is a public document and cannot be modified. Only in exceptional cases can it be revised by the competent agent or duly revised so that it is in line with current legislation.