



Teaching Guide

Identifying Data					2021/22
Subject (*)	Principles of Economics: Fashion Industry	Code	710G03003		
Study programme	Grao en Xestión Industrial da Moda				
Descriptors					
Cycle	Period	Year	Type	Credits	
Graduate	1st four-month period	First	Basic training	6	
Language	English				
Teaching method	Face-to-face				
Prerequisites					
Department	Análise Económica e Administración de EmpresasEconomía				
Coordinador	Varela Candamio, Laura	E-mail	laura.varela.candamio@udc.es		
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Web					
General description	To know the basic foundations of the most relevant economic issues, both in microeconomic and macroeconomic aspects. The study of the fundamental concepts, instruments and principles of economics allows us to understand the economic decisions of citizens in their different roles as consumers, investors, voters, employers / employees, entrepreneurs, etc. The development of this matter is ultimately designed to understand the fashion industry and to apply what has been learned about the operation of markets (companies and customers) and the analysis of business competition to the issues and problems of this industry.				



Contingency plan	<p>1. Modifications to the contents No changes will be made</p> <p>2. Methodologies * Teaching methodologies that are maintained - Maxistral session (it will take place virtually, preferably through Teams) * Teaching methodologies that are modified No changes will be made</p> <p>3. Mechanisms for personalized attention to students - Email: Daily. Used to make inquiries, request virtual meetings to answer questions and monitor collaborative learning. - Moodle: Daily. According to the needs of the students. They have ?forums? (the inclusion of thematic forums associated with each module of the subject will be considered), to formulate the necessary queries. "Specific activity forums" may also be proposed to develop "Collaborative Learning", through which the development of theoretical content for the subject is put into practice. - Teams: weekly sessions in large groups for the advancement of the theoretical contents and of the supervised works in the time slot assigned to the subject in the faculty classroom calendar. In their case, weekly sessions (as students demand) in a small group (up to 6 people), for follow-up and support in carrying out ?collaborative learning?. This dynamic allows a standardized monitoring adjusted to the learning needs of the students to develop the work of the subject.</p> <p>4. Modifications in the evaluation No changes will be made * Evaluation observations: The same ones that appear in the teaching guide are maintained, except that: The minimum requirement of 2 points out of 4 in the mixed test (final exam) is eliminated so that the students who fail this test will not appear in ?actas? with the grade obtained in this exam but with the sum of all the qualifications obtained in each of the parts under evaluation. REQUIREMENTS TO PASS THE SUBJECT: a) Attend and participate regularly in collaborative learning class activities. b) Obtain a minimum total score of 50% of the total activities under evaluation. d) The second opportunity will be subject to the same criteria as the first opportunity.</p> <p>5. Modifications to the bibliography or webgraphy No changes will be made. Students already have all the materials digitally in Moodle.</p>
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Study programme competences	
Code	Study programme competences
A2	To know the aspects of the environment that shape the evolution of the fashion industry and its firms, with particular focus on the impact of economic and legal trends
A7	To know the reality and social conditions that influence fashion, with a perspective of its historical development
B1	That students demonstrate that they acquired and understood knowledge in a study area that originates from general secondary education and that can be found at a level that, though usually supported by advanced textbooks, also includes aspects implying knowledge from the avantgarde of its field of study
B2	That students know how to apply their knowledge to their job or vocation in a professional form, and have the competencies that are usually demonstrated through elaboration and advocacy of arguments and problem resolution within their field of study
B3	That students have the capacity to collect and interpret relevant data (normally within their field of study) in order to issue judgements that include a reflection upon relevant topics in the social, scientific or ethical realm
B4	That students may convey information, ideas, problems and solution to the public, both specialized and not



B5	That students develop those learning skills that are needed to undertake ulterior studies with a high degree of autonomy
B6	Capacity for cooperation, team-work and collaborative learning in interdisciplinary settings
B7	Capacity to analyse trends (critical thinking)
B8	Capacity to plan, organize and manage resources and operations
B9	Capacity to analyse, diagnose and take decisions
C2	Mastering oral and written expression in a foreign language.
C7	Developing the ability to work in interdisciplinary or transdisciplinary teams in order to offer proposals that can contribute to a sustainable environmental, economic, political and social development.
C8	Valuing the importance of research, innovation and technological development for the socioeconomic and cultural progress of society.

Learning outcomes			
Learning outcomes	Study programme competences		
Understand the real functioning of the economy in contemporary society as well as the interrelationships of business, labor, financial, social and political spheres to achieve a general perception of microeconomic and macroeconomic problems in international and globalized environments.		B1 B2 B3 B4 B5	
Ability to synthesize and apply the theoretical concepts for the treatment and resolution of economic problems in general (and those of the fashion industry, in particular) in a reflexive, critical and autonomous way. Capacity for oral and written expression. Capacity for teamwork.		B6 B7 B8 B9	C2
Awareness of the obligation of every citizen to contribute (with their knowledge) to try to solve individual and collective human needs with a better understanding of the nature and problems of the latter. Development of students in economic decision making throughout their lives, taking into account the sustainable economy approach (economic-social-environmental links) as a source of long-term welfare generation	A2 A7		C7 C8

Contents	
Topic	Sub-topic
MODULE I. INTRODUCTION	Chapter 1. Basic Economic Principles Chapter 2. Economic models
MODULE II. MICROECONOMICS, MARKETS AND COMPETITION	Chapter 3. Supply and demand Chapter 4. Elasticities Chapter 5. The supply curve Chapter 6. The perfect competition Chapter 7. Monopoly, oligopoly and monopolistic competition
MODULE III. MACROECONOMICS AND FINANCE	Chapter 8. Macroeconomics: a global vision Chapter 9. Macroeconomics measurement Chapter 10. Long-run economic growth Chapter 11. Money, banking and central banks Chapter 12. International trade
MODULE IV. THE FASHION INDUSTRY	Topic A) Definition of fashion, luxury as well as complex competitive systems and business logic Topic B) Business models of the fashion industry Topic C) Style identity and product development process Topic D) Image identity and the communication process Topic E) Retail and distribution strategies

Planning



Methodologies / tests	Competencies	Ordinary class hours	Student?s personal work hours	Total hours
Guest lecture / keynote speech	B1 B2 B3 B4 B5 C2	60	0	60
Supervised projects	B4 B5 B8 B9	0	30	30
Collaborative learning	A2 A7 B5 B6 B7 C7 C8	4	18	22
Aprendizaxe servizo	A2 A7 B2 B4	3	15	18
Mixed objective/subjective test	B1 B2 B3 B4 B5	2	0	2
Personalized attention		18	0	18

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

Methodologies	
Methodologies	Description
Guest lecture / keynote speech	The professor will explain each of the topics of the program, insisting on the fundamental concepts and their interrelations. Class attendance is considered mandatory, although no attendance list will be passed.
Supervised projects	Students will solve issues and problems related to each of the chapters of the syllabus. The professor will explain in advance the methodology to be followed and the bibliographic orientation.
Collaborative learning	Set of guided teaching-learning procedures, face-to-face and / or supported with information and communication technologies, which are based on the organization of the class in small groups in which students work together in the resolution of assigned tasks by the professor to optimize their own learning and that of the other members of the group.
Aprendizaxe servizo	Methodology that combines the service to the community with learning in a single project, in which students are trained working on real needs of their environment in order to improve it. The project on this subject is entitled: "Economy with science and conscience: promoting sustainable development" for groups at risk of social exclusion.
Mixed objective/subjective test	The final exam of this subject is written. The exam will preferably consist of multiple-choice tests, although it may also consist of short questions and / or essay questions.

Personalized attention	
Methodologies	Description
Collaborative learning Aprendizaxe servizo Supervised projects	The teacher will be available for personalized attention to students when they required it, in person or by email, for those topics they deem necessary in relation to the subject's syllabus and, particularly, to resolve the doubts of the process of preparing the supervised projects and /or of the service-learning project.

Assessment			
Methodologies	Competencies	Description	Qualification
Collaborative learning	A2 A7 B5 B6 B7 C7 C8	It will be evaluated the knowledge and skills shown by the students in the development of collaborative activities, considered as continuous evaluation activities. These activities may consist of: a) The realization of objective tests (partial) of the first three modules of the syllabus, with a maximum grade of 3 points. b) Carrying out a supervised project which could be developed through collaborative online international learning to assess the fourth module of the syllabus or through a service-learning project, with a maximum grade of 3 points.	60



Mixed objective/subjective test	B1 B2 B3 B4 B5	It will be evaluated the knowledge and skills shown by the students in the final exam proposed by the teaching team, and students must obtain a minimum of 2 points out of 4.	40
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Assessment comments

The evaluation criteria are the following ones:

1. Students who did not show up:

Students will not be graded when they only participate in assessment activities that have a weighting of less than 20% of the final grade, regardless of the grade achieved.

2. Second opportunity and advanced opportunity:

a) Second opportunity: The conditions for evaluating the second opportunity (article 18, section 5, of the Normas de Avaliación, Revisión e Reclamacións das Calificacións dos Estudos de Grado e Mestrado) dictate that the second opportunity must guarantee the possibility of passing the subject by the student, so it is convenient to modify the percentages of qualification with respect to the first opportunity. Therefore, the collaborative learning would assume 30% of the qualification and the mixed test the remaining 70%. In the second opportunity, the student will keep the grades achieved in the continuous evaluation (with a percentage of 30%) but not the one achieved by the mixed test.

b) Advanced Opportunity: The conditions for evaluating the advanced opportunity (article 19 of the Normas de Avaliación, Revisión e Reclamacións das Calificacións dos Estudos de Grado e Mestrado) will be specific to this opportunity. This will be evaluated through a test that will represent 100% of the final grade.

3. Students with recognition of part-time dedication and academic exemption from attendance exemption: In the first and second opportunity, the evaluation criteria will be governed according to the performance of a mixed test with a weight of 100% over the final grade. It will consist of a test in which theoretical and practical questions will be included in which the students will have to demonstrate that they have achieved the competences and the learning results of the subject.

4. On final evaluation conditions: It is prohibited to access the exam room with any device that allows communication with the outside and / or storage of information.

5. Student identification: The student must prove her personality in accordance with current regulations.

Other evaluation observations. On minimums in the evaluation criteria: A minimum grade is not required in the part of the continuous evaluation. For the mixed test it is necessary to obtain 50% of the possible grade to be able to pass the subject. This requirement applies to both the first and second opportunities. For the whole activities (the two parts), the student must obtain a minimum score of 5 points to pass the course, but as long as the mixed test reaches a minimum of 50% of the test score.

Sources of information

Basic	Krugman, P., Wells, R. & Graddy K. (2014). Essentials of economics. 3rd Edition. Reverté Krugman, P., Wells, R. & Graddy, K. (2014). Fundamentos de economía. 3rd Edition. Reverté Dillon, S. (2012). Principios de gestión en empresas de moda. Barcelona. Editorial Gustavo Gili. Martin, M.S. (2009). El todo en uno del diseñador de moda. Barcelona: Promopress.
Complementary	Pindyck R. S. and Rubinfeld, D. L. (2013). Microeconomics. Pearson Frank, R.H. (2010). Microeconomics and Behavior. McGraw-Hill Blanchard, O. (2017). Macroeconomics. 7th Edition. Pearson Pindyck, R.S. & Rubinfeld, D.L. (2012). Introducción a la Economía: Microeconomía. Pearson. Prentice Hall Mochón Morcillo, F. (2009). Introducción a la Macroeconomía. Madrid. McGraw-Hill

Recommendations

Subjects that it is recommended to have taken before

Subjects that are recommended to be taken simultaneously

Subjects that continue the syllabus

Other comments



1. The delivery of the documentary works carried out in this area: a. They will be requested in virtual format and / or in computer support. It will be done through Moodle, in digital format without printing. 2. The importance of ethical principles related to sustainability values in personal and professional behaviors must be taken into account. 3. Work will be done to identify and modify prejudices and sexist attitudes, and the environment will be influenced to modify them and promote values of respect and equality. 4. It will be facilitated the full integration of students who, for physical, sensory, psychic or sociocultural reasons, experience difficulties in adequate, equal and profitable access to university life.

(*)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.