



| Teaching Guide | | | | |
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| Identifying Data | | | | 2022/23 |
| 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 | |
| Lecturers | Varela Candamio, Laura | E-mail | laura.varela.candamio@udc.es | |
| Web | https://humanidades.udc.es/estudos/gim | | | |
| General description | <p>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.</p> | | | |

| 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 |
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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------------------|----------|
| 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 | 56 | 0 | 56 |
| 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 |
| Multiple-choice questions | B1 B2 B3 B4 B5 | 4 | 0 | 4 |
| Objective 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 |
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|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
| Multiple-choice questions | Objective test in which student is required to select one option from list of possible answers to direct question or incomplete statement provided. |
| Objective test | The final exam of this subject is a written test. 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 | This activity is part of the continuous evaluation. The knowledge and skills shown by the students will be evaluated through the development of a supervised project in small groups to evaluate the fourth module of the syllabus. The methodology may consist of collaborative learning (even in an international and/or online way) or the development of a service-learning project, with a maximum grade of 3 points. | 30 |
| Objective test | B1 B2 B3 B4 B5 | The knowledge and skills shown by the students in the final exam proposed by the teaching team will be evaluated, and students must obtain a minimum of 2 points out of 4. | 40 |
| Multiple-choice questions | B1 B2 B3 B4 B5 | This activity is part of the continuous evaluation. The knowledge and skills shown by the students in this case will be evaluated through the completion of multiple-choice questions (mid-term tests) of the first three modules of the syllabus, with a maximum grade of 3 points. | 30 |

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. Thus, the activity of the second opportunity will consist of a single final exam that will represent 100% of the final grade and will be done on the date of the official calendar. In this final exam:

a) the supervised project (collaborative learning) of the first opportunity will be replaced by an essay question in order to evaluate the fourth module of the subject

b) the mid-term test (multiple-choice questions) and the final exam (objective test) of the first opportunity will be replaced by an objective test in order to evaluate the first three modules of the subject.

Alternatively, in the second opportunity, the student can keep the grades achieved in the continuous evaluation of the first opportunity (with a percentage of 30% in the final grade) and, in that case, the final exam in the second opportunity will represent the remaining 70%.

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 an objective 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 an objective 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 student must obtain a minimum score of 5 points to pass the course, but as long as the objective test reaches a minimum of 50% of the test grade.

Classes are face-to-face and, therefore, class attendance is mandatory.

Sources of information

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| 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 b. 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. **ATTENTION TO DIVERSITY:** The subject may be adapted to students who require the adoption of measures aimed at supporting diversity (physical, visual, auditory, cognitive, learning or related to mental health). If this is the case, they should contact the services available at the UDC/in the center: within the official deadlines stipulated prior to each academic semester, with the Diversity Attention Unit (<https://www.udc.es/cufie/ADI/apoioalumnado/>); failing that, with the ADI tutor from the Faculty of Humanities.

(*)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.