



Teaching Guide

Identifying Data					2024/25
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	Picatoste Novo, José María	E-mail	j.pnovo@udc.es		
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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 / results

Code	Study programme competences / results
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 / results



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. Introduction: The principles and practice of economics Chapter 2. Demand, supply, and equilibrium
MODULE II. FOUNDATIONS OF MICROECONOMICS	Chapter 3. Consumers and incentives Chapter 4. Sellers and incentives Chapter 5. Perfect competition and the invisible hand. Trade and welfare Chapter 6. Externalities and public goods Chapter 7. Markets for Factors of Production. The labour market
MODULE III. MARKET POWER	Chapter 8. Monopoly. market power and price discrimination Chapter 9. Game Theory and strategic play Chapter 10. Oligopoly and monopolistic competition
MODULE IV. INTRODUCTION TO MACROECONOMICS	Chapter 11. Macroeconomic aggregates Chapter 12. Fiscal and monetary policies, open economy and international trade
MODULE V. THE FASHION INDUSTRY	Various evaluable readings on the fashion industry duly selected by the teaching staff corresponding to each block of the subject

Planning				
Methodologies / tests	Competencies / Results	Teaching hours (in-person & virtual)	Student?s personal work hours	Total hours
Guest lecture / keynote speech	B1 B2 B3 B4 B5 C2	36	40	76
Workbook	B4 B5 B6 B8 B9 C7	5	35	40
Multiple-choice questions	B1 B2 B3 B4 B5	2	0	2
Workshop	A2 A7 B7 C8	2	10	12
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
Guest lecture / keynote speech	The professor will explain each of the program's topics, insisting on the fundamental concepts and their interrelations. Class attendance is mandatory.
Workbook	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.



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.
Workshop	Guests/participants will be organized throughout the course, workshops, or conferences. Guests/participants will be organized with people directly involved in projects or experiences that provide empirical knowledge about the subject's content. These workshops may be in person or online
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
Workbook	The teaching team will be available to provide personalized attention to students when they require it, in person or by email, for those topics they deem necessary in relation to the subject's syllabus and, particularly, to resolve doubts about the process of continuous evaluation.

Assessment

Methodologies	Competencies / Results	Description	Qualification
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.	80
Multiple-choice questions	B1 B2 B3 B4 B5	This activity is part of the continuous assessment. The knowledge and skills shown by the students in the completion of deliverable tests will be assessed in order for them to work continuously in the classroom. In addition, there will be readings that can be evaluated by moodle to make students aware of the fashion industry.	20

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.

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 whole activities, the student must obtain a minimum score of 5 points to pass the course.

About copying, plagiarism or other faults: it will affect the call in which the fault is committed and with respect to the matter in which it was committed. Therefore, the student will be graded with "fail" (numerical grade 0) in the corresponding call for the academic year, whether the offense is committed on the first opportunity or on the second. To do this, her rating will be modified in the first opportunity report, if necessary.

Sources of information

Basic	Acemoglu, D., Laibson, D. I., & List, J. A. (2019). Economics. Pearson.Krugman, P., Wells, R. & Graddy K. (2014). Essentials of economics. 3rd Edition. Reverté
Complementary	Blanchard, O. (2017). Macroeconomics. 7th Edition. PearsonDillon, S. (2012). Principios de gestión en empresas de moda. Barcelona. Editorial Gustavo GiliDonzé, P. Y. (2023). Selling Europe to the World: The Rise of the Luxury Fashion Industry, 1980-2020. Bloomsbury PublishingEvans, N., Jeffrey, M., & Craig, S. (2020). Costing for the fashion industry. Bloomsbury PublishingFrank, R.H. (2010). Microeconomics and Behavior. McGraw-HillKew, S. J. (2023). The Path to Net Zero for the Fashion Industry: Five Strategies for Decarbonisation. Taylor & FrancisMartin, M.S. (2009). El todo en uno del diseñador de moda. Barcelona: Promopress.McRobbie, A., Strutt, D., & Bandinelli, C. (2022). Fashion as Creative Economy: Micro-Enterprises in London, Berlin and Milan. John Wiley & SonsMochón Morcillo, F. (2009). Introducción a la Macroeconomía. Madrid. McGraw-HillMouratidou, E. (2020). Re-representation Policies of the Fashion Industry: Discourse, Apparatus and Power. John Wiley & SonsPindyck R. S. and Rubinfeld, D. L. (2013). Microeconomics. PearsonReilly, A. (2014). Key concepts for the fashion industry. Bloomsbury PublishingSayem, A. S. M. (Ed.). (2023). Digital fashion innovations: advances in design, simulation, and industry. CRC PressWhite, N., & Griffiths, I. (2000). The fashion business: theory, practice, image. Berg

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.
5. In the classes, the principle of democratic debate will be maintained, listening to and respecting the different opinions on the topics covered, both by teachers and students.
6. As established in the different university teaching regulations, incorporate the gender perspective in this matter (non-sexist language will be used, bibliography of authors of both sexes will be used, student participation in class will be encouraged. ..)
7. Work will be done to identify and modify prejudices and sexist attitudes and influence the environment to modify them and promote values of respect and equality.
8. Situations of discrimination based on gender must be detected and actions and measures to correct them will be proposed.
ATTENTION TO DIVERSITY
The course may be adapted to students who require measures to support diversity (physical, visual, auditory, cognitive, learning or related to mental health). If so, you must go to the services available at the UDC/centre: within the official deadlines stipulated before each semester, with the Diversity Attention Unit (<https://www.udc.es/es/cufie/ADI/LGTBIQ/>); failing that, with the ADI tutor of the Faculty.

(*)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.