



## Teaching Guide

| Teaching Guide      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                                                                                                                               |           |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------------------------------------------------|-----------|
| Identifying Data    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                                                                                                                               | 2021/22   |
| Subject (*)         | Economic Policy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        | Code                                                                                                                          | 611G01013 |
| Study programme     | Grao en Economía                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |                                                                                                                               |           |
| Descriptors         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                                                                                                                               |           |
| Cycle               | Period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Year   | Type                                                                                                                          | Credits   |
| Graduate            | 1st four-month period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Second | Obligatory                                                                                                                    | 6         |
| Language            | SpanishEnglish                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |                                                                                                                               |           |
| Teaching method     | Face-to-face                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |        |                                                                                                                               |           |
| Prerequisites       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                                                                                                                               |           |
| Department          | Economía                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |        |                                                                                                                               |           |
| Coordinador         | Seijas Diaz, Amparo Dolores                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | E-mail | amparo.seijas@udc.es                                                                                                          |           |
| Lecturers           | Casal Rodríguez, Bruno<br>Martín Legendre, Juan Ignacio<br>Mezo Balaca, Ines<br>Pena Lopez, Jose Atilano<br>Seijas Diaz, Amparo Dolores                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | E-mail | bruno.casal@udc.es<br>juan.ignacio.martin.legendre@udc.es<br>ines.mezob@udc.es<br>atilano.pena@udc.es<br>amparo.seijas@udc.es |           |
| Web                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                                                                                                                               |           |
| General description | The main objective of this subject is to familiarize to the student with the main aspects of the decision-making processes of the authorities as regards economic policy. For this, we deal with the basic concepts and explanatory principles of the economic policy processes. In particular the main objectives and instruments of economic politics are analysed. As a result of the development of the theoretical and practical aspects of the course, the student should be able to identify and interpret the role of public decisions in the economic facts.                                                                                                                                                                                                                                                                                                                                                                                 |        |                                                                                                                               |           |
| Contingency plan    | 1. Modifications to the contents: No changes will be made.<br>2. Methodologies<br>*Teaching methodologies that are maintained: All of them, but with the necessary adaptation/s to online teaching.<br>*Teaching methodologies that are modified.<br>3. Mechanisms for personalized attention to students: For the personalized attention, Microsoft Teams will be used (same timetable as face-to-face classes), as well as Moodle (continuous assessment activities and exams) and the e-mail (tutorials).<br>4. Modifications in the evaluation: The evaluation activities will be the ones stated in this teaching guide, but they will be adapted to an online evaluation system.<br>*Evaluation observations: Alternative dates and assessment methods will be available for those students who has connection problems during the online assessment activities.<br>5. Modifications to the bibliography or webgraphy: No changes will be made. |        |                                                                                                                               |           |

## Study programme competences

| Code | Study programme competences                                                                                                                           |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.                                                                                                                                                                                                                      |
| C2  | Dominar a expresión e a comprensión de forma oral e escrita dun idioma estranxeiro.                                                                                                                                                                                                                                               |
| 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 |    |
| To know the explanatory principles of the main processes of economic policy |  | A2                          | B1 |
|                                                                             |  | A3                          | B2 |
|                                                                             |  | A5                          | B3 |
|                                                                             |  | A6                          | B4 |
|                                                                             |  | A7                          | B5 |
|                                                                             |  | A8                          | B6 |
|                                                                             |  |                             | B7 |
|                                                                             |  |                             | B8 |
|                                                                             |  |                             | B9 |



|                                                                                                                                                                                    |     |    |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----|
| To analyze and understand the impact of policymakers' decisions on the economic reality                                                                                            | A1  | B1 | C4 |
|                                                                                                                                                                                    | A2  | B2 |    |
|                                                                                                                                                                                    | A3  | B3 |    |
|                                                                                                                                                                                    | A4  | B4 |    |
|                                                                                                                                                                                    | A5  | B5 |    |
|                                                                                                                                                                                    | A6  | B6 |    |
|                                                                                                                                                                                    | A7  | B7 |    |
|                                                                                                                                                                                    | A8  | B8 |    |
|                                                                                                                                                                                    | A9  |    |    |
|                                                                                                                                                                                    | A10 |    |    |
|                                                                                                                                                                                    | A11 |    |    |
|                                                                                                                                                                                    | A12 |    |    |
|                                                                                                                                                                                    | A13 |    |    |
| To have capacity of logical and critical thinking to apply the knowledge acquired in the analysis of economic policy problems and of their possible solutions in changing contexts | A1  | B1 | C1 |
|                                                                                                                                                                                    | A2  | B2 | C2 |
|                                                                                                                                                                                    | A3  | B3 | C3 |
|                                                                                                                                                                                    | A4  | B4 | C4 |
|                                                                                                                                                                                    | A5  | B5 | C5 |
|                                                                                                                                                                                    | A6  | B6 | C6 |
|                                                                                                                                                                                    | A7  | B7 | C7 |
|                                                                                                                                                                                    | A8  | B8 | C8 |
|                                                                                                                                                                                    | A9  | B9 |    |
|                                                                                                                                                                                    | A10 |    |    |
|                                                                                                                                                                                    | A11 |    |    |
|                                                                                                                                                                                    | A12 |    |    |
|                                                                                                                                                                                    | A13 |    |    |

| Contents                                                                 |                                                                                                                                                                                                  |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Topic                                                                    | Sub-topic                                                                                                                                                                                        |
| Part I. Theoretical foundations of Economic Policy                       | 1.1. Introduction<br>1.2. Economic Policy as analysis field<br>1.3. Reasons and limitations of government's intervention in the economy<br>1.4. Economic functions of public authorities         |
| Part II. The process of elaboration of the Economic Policy               | 2.1. Introduction<br>2.2. The aims-means scheme<br>2.3. Active agents in the process of elaboration of Economic Policy<br>2.4. Stages and problems of the elaboration process of Economic Policy |
| Part III. Models and Economic Policy                                     | 3.1. Introduction<br>3.2. The decision-making models.<br>3.3. The models of interdependence between politics and economics<br>3.4. Other problems and restrictions of the economic policy        |
| Part IV. Stabilization Economic Policy versus Structural Economic Policy | 4.1. Introduction<br>4.2. The economic cycle and the stabilization policy<br>4.3. The monetary policy<br>4.4. The fiscal policy                                                                  |



|                                                       |                                                                                                                                                                                      |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part V. Objectives and instruments of Economic Policy | 5.1. Introduction<br>5.2. Full employment<br>5.3. Price stability<br>5.4. Economic growth<br>5.5. Income redistribution<br>5.6. Quality of life and conservation of the environment. |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Planning                                                                                                                        |                                                                                                     |                      |                               |             |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------|-------------------------------|-------------|
| Methodologies / tests                                                                                                           | Competencies                                                                                        | Ordinary class hours | Student's personal work hours | Total hours |
| Document analysis                                                                                                               | A2 A3 A7 B1                                                                                         | 5                    | 10                            | 15          |
| Workbook                                                                                                                        | A2 A3 A4 A5 B8 B9<br>C4 C7                                                                          | 3                    | 6                             | 9           |
| Guest lecture / keynote speech                                                                                                  | A1 A2 A3 A4 A8                                                                                      | 17                   | 51                            | 68          |
| Workshop                                                                                                                        | A2 A3 A4 A5 A6 A7<br>A8 A9 A10 A11 A12<br>A13 B2 B1 B3 B4 B5<br>B6 B7 B8 B9 C1 C2<br>C3 C4 C5 C6 C8 | 21                   | 21                            | 42          |
| Mixed objective/subjective test                                                                                                 | B2 B1 B3                                                                                            | 2                    | 12                            | 14          |
| Personalized attention                                                                                                          |                                                                                                     | 2                    | 0                             | 2           |
| (*)The information in the planning table is for guidance only and does not take into account the heterogeneity of the students. |                                                                                                     |                      |                               |             |

| Methodologies                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Methodologies                   | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Document analysis               | Different documental resources will be used to contribute to reach the objectives of this subject. They will help both to secure theoretical knowledge and to carry out the workshop activities.                                                                                                                                                                                                                                                                                                                                                                                           |
| Workbook                        | In each part of the program the professors may provide the students some document(s) that could help them to deepen in the theoretical contents of the subject. This documentation may also be used as support material for the rest of methodologies of more practical nature.                                                                                                                                                                                                                                                                                                            |
| Guest lecture / keynote speech  | The main aspects of the subject are explained.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Workshop                        | Different activities that require the active participation of students will be carried out. The students' analysis and reasoning capacity will be valued, deepening in the contents characteristic of the subject. As for the student's specific work, questions of short answer will be posed to value both the learning grade and the synthesis capacity; furthermore, there will be questions of wide answer related with aspects of the subject usually with reference to a text, a graph, a piece of news, etc. and where appropriate, there could also be multiple-choice questions. |
| Mixed objective/subjective test | At the end of the course there will be a written test that will combine short answer or multiple answer questions with some broad questions. This exam model is intended to assess the knowledge acquired by the student throughout the course, as well as the reasoning capacity, creativity and critical spirit of the student.                                                                                                                                                                                                                                                          |

| Personalized attention |                                                                                                                                                                                                                                                                                                     |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Methodologies          | Description                                                                                                                                                                                                                                                                                         |
| Workshop               | <p>To optimize the use of this methodology the individual learning needs of each student will be taken into account.</p> <p>For those students with part-time dedication recognition an individual plan will be settled down for the continuous evaluation during the first days of the course.</p> |



| Assessment                      |                                                                                                     |                                                                                                                                                                                               |               |
|---------------------------------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Methodologies                   | Competencies                                                                                        | Description                                                                                                                                                                                   | Qualification |
| Mixed objective/subjective test | B2 B1 B3                                                                                            | Assessment in a final exam. It consists of taking a written exam where all the content developed during the course is evaluated.                                                              | 60            |
| Workshop                        | A2 A3 A4 A5 A6 A7<br>A8 A9 A10 A11 A12<br>A13 B2 B1 B3 B4 B5<br>B6 B7 B8 B9 C1 C2<br>C3 C4 C5 C6 C8 | Activities carried out throughout the course. Within this section, participation in classes and practical activities developed and presented by the student during the course are considered. | 40            |

| Assessment comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Grade of non-attendance: For those students who take part in evaluation activities whose value is less than 20% of the final grade, independent of the mark they had achieved.</p> <p>Resit exam: The assessment criteria will be the same as it was in the first opportunity.</p> <p>Forward call: 100% of the mark in the final exam.</p> <p>Part-time students and class attendance exemption: With the exception of the dates approved by the Faculty Assembly (final exams), a specifically-scheduled evaluation will be established at the beginning of the academic year, according to their personal commitment.</p> <p>Final assessment conditions: Phones, Smart Watches or any other smart / wearable technology will not be allowed into the exams. Check with your lecturer and confirm which devices are permitted.</p> <p>Student identification: In accordance with current rules, students must place their student card on the desk for proctors to view.</p> |

| Sources of information |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Basic                  | <ul style="list-style-type: none"> <li>- Acocella, N. (1998). The foundations of economic policy: Values and techniques. Cambridge: Cambridge University Press</li> <li>- Aranda, E.;Pérez, S.;Sánchez, A (2018). Política Económica y Entorno Empresarial. Madrid:Pearson</li> <li>- Arias, X. C. (1996). La formación de la política económica. Madrid: Civitas</li> <li>- Benassy-Quere, A. (2010). Economic policy theory and practice. New York:Oxford</li> <li>- Cuadrado, J.R.;Mancha. T. Villena, J. E.;Casares, J.;González, M. (1995). Introducción a la Política Económica. Madrid:Mc Graw Hill</li> <li>- Cuadrado, J.R.;Mancha. T. Villena, J. E.;Casares, J.;González, M.; Marín, J.Mª.; Peinado, Mª.L. (2019). Política Económica. Madrid:Mc Graw Hill</li> <li>- Fernández Díaz, A.; Parejo Gámir, J. A.; Rodríguez Sáiz; L. (2011). Política Económica. Madrid:Mc Graw Hill</li> <li>- GRUBER, J. (2012). Public Finance and Public Policy. Worth Publishers</li> <li>- Mankiw, N. G. (1998). Principles of Economics. Orlando: The Dryde</li> <li>- Mankiw, N. G. (2016). Macroeconomics.. Nueva York: Worth Publishers.</li> <li>- Morán, J, C. (2014). Claves para el diseño de la política económica en la actualidad. Madrid: Piramide</li> <li>- Ochando, C. (2015). Políticas económicas coyunturales. Objetivos e instrumentos. Valencia: Tirant Lo Blanch</li> <li>- ROSEN, H. S and GULLIS J. and JONES P (1992). Public Finance and Public Choice. McGraw-Hill</li> <li>- STIGLITZ, J.and ROSENGARD J. K. (2015). Economics of the Public Sector. Norton and Company</li> </ul> |
| Complementary          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |



| 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                                           |

(\*)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.