



Universidad  
de Navarra

*Fundamentals of Economics (Gr. Filosofía, Política y Economía)*

*Guía docente 2025-26*

## PRESENTATION

**Brief Description:** This subject presents economics as the study in which society manages scarce resources. In addition, the subject introduces the student to the fundamentals of economic analysis, differentiating between microeconomics and macroeconomics. A basic crash course on math will be taught to provide students with appropriate tools to understand modern Economics.

- **Titulación:** Grado en Filosofía, Política y Economía (Philosophy, Politics and Economics)
- **Módulo/Materia:** Módulo III: Economía; Materia 1: Teoría económica
- **ECTS:** 6
- **Curso, semestre:** first year, first semester
- **Carácter:** Basic
- **Profesorado:** Beatriz Simón Yarza
- **Idioma:** English
- **Aula:** Aula 35, Edificio Central
- **Horario:** Monday 8.00-10.00 and Tuesday 10.00-12.00
- **Horario de atención:** Monday 12.00-13.00; Tuesday 12.00-14.00

## LEARNING OUTCOMES (Competencies)

CG1. Formulate critical and well-argued reasoning using precise terminology, specialized resources and documentation that supports reasoning in philosophy, politics and economics.

CG2. Differentiate between the theoretical frameworks and the specific analysis tools from which philosophy, politics and economics approach the problems of contemporary societies.

CG5. Knowing how to combine economic reasoning with socio-political science and philosophy for a holistic understanding of contemporary society.

CB2. Knowing how to apply the knowledge to their work professionally and possessing the skills usually demonstrated through elaborating and defending arguments and resolving problems within their study area.

CB5. That students have developed those learning skills necessary to undertake further studies with a high degree of autonomy.

CE10. Knowing and applying the concepts.

## GENERAL PROGRAM

0 - Math Crash Course

- Graphs
- Functions
- Derivatives



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- Power
- % Changes

## **I-. Introduction**

Topic 1: Introduction to Economic Science. (Chapters 1 and 2).

Scarcity and allocation of resources. Economic models. Normative and positive analysis. Different methodological perspectives.

## **II-. Microeconomics**

Topic 2: Demand, supply and prices. (Chapter 4).

The demand. The offer. The market equilibrium.

Topic 3: Elasticity. (Chapter 5).

The price elasticity of demand.

Topic 4: Government intervention. (Chapter 6).

Topic 5: Market efficiency and externalities (Chapter 7 and 10)

Topic 6: Public and Common Goods (chapter 11)

Topic 7: Costs (chapter 13)

Topic 8: Market Structures (Chapter 14 and 15)

Topic 9: Factors of production (if time permits; chapters 18 and 19)

## **III-. Macroeconomics**

Topic 10: Macroeconomic data. (Chapters 23 and 24).

The measurement of the income of a country. The measurement of the cost of living.

Topic 11: Financial Institutions (Chapter 26)

Topic 12: Savings, investments and financial system. (Chapter 24).

Savings, investments and the financial system. Saving and investment in the national accounts. The market for loanable funds.

Topic 13: Unemployment (Chapter 28)

Topic 14: Monetary System (Chapter 29)

Topic 15: Money and Inflation (Chapter 30)

Topic 16: Open Economy (Chapter 31 and 32)

## **LEARNING ACTIVITIES**

- Attendance to Master Classes(face-to-face): 60 hours



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- Tutorials: 5 hours
- Personal study: 75 hours

## EVALUATION

1. Team assignment and oral presentation supervised by the professor: 20%.
2. Written exams (70%)
  - Math Exam: 10%
  - Midterm exam: 15%
  - Final Exam: 45%
3. Class participation: 10%:

## EXTRAORDINARY CALL

Students who do not pass the course or did not take the exam (grades *Suspendido* or *No presentado*) must be submitted to the extraordinary call, which will be subject to the same requirements and evaluation criteria as the ordinary call:

- The mark of the exam of the extraordinary call will weight 70% of the final grade. The remaining 10% and 20% will come from class participation and the team assignment previously done. If the last two activities were failed, the student will have the chance to raise this 30% by handling an assignment given by the professor.

Those who do not pass the extraordinary call will be unable to avail themselves of the advanced call of January-June, but they will have to take the subject again under the ordinary regime.

## HORARIOS DE ATENCIÓN

**Dra. Beatriz Simón Yarza** ([bsimon@unav.es](mailto:bsimon@unav.es))

- Office 2031 Edificio: Ismael Sánchez Bella
- Office Hours: Monday 12.00-13.00; Tuesday 12.00-14.00

## BIBLIOGRAPHY

### Basic

Larson, R. y Edwards, B., Cálculo 1 de una variable.

Mankiw, N. G. y Taylor, M.P. (2020) Economics, 5th edition. Cengage, [Find it in the library](#).

Previous editions of the book can be used as well.



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