



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:** Tuesday 10.00-12.00 and Friday 12.00-14.00
- **Horario de atención:** Tuesday 12.00. To have office hours it is required to send previously an email

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
- Power
- % Changes

I-. Introduction

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



Universidad de Navarra

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: Costs (chapter 13)

Topic 7: If time permits: Market Structures (Chapter 14 and 15)

III-. Macroeconomics

Topic 8: Macroeconomic data. (Chapters 23 and 24).

Topic 9: The measurement of the income of a country. The measurement of the cost of living.

Topic 10: Financial Institutions (Chapter 26)

Topic 11: 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 12: Monetary System (Chapter 29)

Topic 13: If time permits: Money and Inflation (Chapter 30)

LEARNING ACTIVITIES

- Attendance to Master Classes(face-to-face): 60 hours
- 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% (October 7th)

- Midterm exam: 20% (October 28th)



Universidad de Navarra

- Final Exam: 40%. Getting a grade of 4 is required to pass the course. That means that if the student does not get a 4 in the final exam I will not weight it with the midterm and the math exam. (December 9th)

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.

**STUDENTS WITH SPECIAL NEEDS:

Students with special needs should contact "Coordinación de Estudios" of the School of Philosophy in order to get any authorization relative to his/her special needs. The student should send the given authorization to me at the beginning of the semester and before **October 1st**. Any certificate sent after will not be taken into account.

****ATTENTION:** we remind you that any attempt of fraud, copying, plagiarism or other type of misbehaviour are considered a serious infraction, as described in Section IV of the document "Normas de disciplina académica de los estudiantes".

HORARIOS DE ATENCIÓN

Dra. Beatriz Simón Yarza (bsimon@unav.es)

- Office 2491 Edificio: Ismael Sánchez Bella
- Office Hours: Monday 12.00-13.00; Tuesday 12.00-14.00 (previous email appointment required)

BIBLIOGRAPHY

Basic

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

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

Previous editions of the book can be used as well.