

SUBJECT'S FACT SHEET

General information	
Name	Economic Approaches to International Relations
Code	0000007160
Degree	Dual Degree in International Relations and International Communication/Bachelor in Global Communication
ECTS credits	6
Character	Obligatory
Department	Economics
Teaching language	Spanish and English
Description	Basic economic models of microeconomics and macroeconomics. Utility functions and choice theory. Supply and demand. Government interventions and market failures. Elasticity. Production. Perfect competition and the supply curve. Monopoly. Monopolistic competition (Imperfect competition). International trade. Macroeconomics. National Accounting. Aggregate supply and demand. Fiscal policy. The money market, Central Banks and monetary policy. Basic macroeconomics of an open economy. Wealth and income distribution. Competition and profit in the current economy.

Teaching staff	
Coordinator	and Professor
Name	Ricardo Ciacci Strina
Department	Economics
Office and headquarters	Lecturers' room (Alberto Aguilera)
e-mail	rciacci@comillas.edu
Office hours	TBC via email

Faculty	
Professor	
Nombre	Palomares, Erick Gonzalo
Departamento / Área	Departamento de Economía
Correo electrónico	egpalomares@icade.comillas.edu

SPECIFIC DATA ON THE SUBJECT

Contextualization
Contribution to the students' professional profile

This course offers basic microeconomic and macroeconomic concepts to first year students. After this course they will be able to analyze and understand simple economic settings using economic models. During the course they will also learn different economic technicisms

Pre-requirements

Knowledge of basic mathematical concepts as studied in 3o de la ESO. That is, being able to write down the formula of a straight line (slope and intercept). Being able to compute areas of geometrical figures (mainly triangles and squares). Basic knowledge of English since the main slides of the course are in English.

THEMATIC BLOCKS AND CONTENTS

Contents

Lecture Plan

- **Building block 1 Introductory concepts:**
 - **Lectures 1 and 2: PPF, comparative advantage and Supply and Demand**
- **Building block 2 Microeconomics:**
 - **Lectures 3 and 4: Consumer and Firm theory**

- Lectures 5 and 6:
Perfect competition and Monopoly
- Lectures 7 and 8: Game theory, oligopoly and monopolistic competition
- Building block 3 currents of thoughts
- Readings 1: Becker, Smith and Henrich et al.
- Readings 2: Engels, Foucault and Akerlof
- Building block 4
Macroeconomics:
 - Lecture 9 GDP and inflation
 - Lecture 10 exchange rates
 - Lecture 11 Aggregate Demand and Aggregate Supply Model

TEACHING METHODOLOGY

General methodological aspects of the course

Face-to-Face Methodology: Activities

EVALUATION CRITERIA

Final grade= $\max(0.9 \cdot \text{midterm grade}, 0.4 \cdot \text{midterm grade} + 0.6 \cdot \text{final grade})$

Graded activity	Criteria	Weight
Midterm exam	One midterm exam composed of 10 multiple choice questions. 1 hour length. Wrong answers give a negative credit.	40%
Final exam	A final exam composed of 10 multiple choice questions. 1 hour length. Wrong answers give a negative credit. A minimum grade of 5 is expected in the final exam to pass the course	60%

Extraordinary exam

In the extraordinary call, the exam will make 100% of the final grade. Clearly, a fortiori a minimum grade of 5 must be obtained, in this case as well, to pass the course.

SUMMARY OF STUDENT WORK HOURS

Attendance hours	
Frontal lectures	Individual/group work

40	20
Non-attendance hours	
Individual/group work on exercises	Personal study and reading
45	45
Total ECTS: 6 (150 hours)	

Use of Artificial Intelligence (AI) in this Course

In line with the institutional strategy for adapting our education to the use of Artificial Intelligence, this course guide incorporates clear directives and expectations regarding interaction with AI tools. The objective is twofold: to foster the responsible and productive use of AI as a learning tool and to establish limits to ensure academic integrity.

1. Proactive Integration of AI in Learning:

The progressive incorporation of AI into the course dynamic will be promoted. This may manifest through:

- The use of educational resources and materials that employ AI (e.g., AI-adapted presentations, "tutorbots" for study support).
- The redesign of evaluable or formative activities where the use of AI is an integral part of the learning process and skill development.

- Students are encouraged to explore how AI tools can act as learning accelerators, always from a critical perspective and with sound judgment.

2. Guidelines and Regulation of AI Use:

To ensure fairness and academic honesty, the following guidelines are established regarding the use of AI in course activities and assessments:

- **AI Assessment Scale:** The use of AI in activities will be regulated according to the "AI assessment scale" provided by the University, which will define the permitted or restricted ranges for its incorporation.
- **Detection and Penalization:** The faculty may consider penalizing the unjustified detection of AI use in activities where a restriction is specified.

Mandatory AI Use Disclaimer:

"The use of AI to create entire works or significant parts thereof, without citing the source or tool, or without explicit permission in the work's description, will be considered plagiarism and regulated according to the General Regulations of the University."

Fundamental Principles:

The key in this course will be to focus on the learning process. This will

involve constant reflection on how AI relates to the teaching methodologies and specific assessments of the course. Students are expected to develop the ability to use these tools meaningfully and critically.

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

- **OpenStax's Principles of Economics 3e (**
- **Only for Game Theory and Oligopoly: H. Varian, Intermediate Microeconomics and its Applications**
- Gary S. Becker, "The Economic Way of Looking at Life" (Nobel Lecture, December 9, 1992)
- Adam Smith, The Theory of Moral Sentiments: Part I, Section III, Chapter 2 and Wealth of Nations, Book I, Chapter XI, Introduction
- Henrich, Joseph, et al. "In search of homo economicus: behavioral experiments in 15 small-scale societies." *American economic review* 91.2 (2001): 73-78.
- Friedrich Engels, Socialism: Utopian and Scientific, Chapter 3 (Historical Materialism)
- Michel Foucault, The Birth of Biopolitics, Lecture 6 (14th of February 1979)
- Akerlof, George A. "The market for "lemons": Quality uncertainty and the market mechanism." *Uncertainty in economics*. Academic Press, 1978. 235-251.
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- Piketty, T. (2022). *A brief history of equality*. Harvard University Press
- Martínez-Toledano, C. (2020). House price cycles, wealth inequality and portfolio reshuffling. *WID. World Working Paper*, 2.

