



COMILLAS

UNIVERSIDAD PONTIFICIA

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CIHS

Course Syllabus
Year 2020-21

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	The economics models, supply and demand, government interventions in the market, elasticity, production, perfect competition and the supply curve, factor markets and the income distribution, Imperfect competition, aggregate supply and demand, fiscal policy, The money market, banking systems, central banks and monetary policy, macroeconomics of the open economy.

Teaching staff	
Lecturer	
Name	Leo Dolan
Department	Economics
Office and headquarters	Lecturers' room (Alberto Aguilera)
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Tutorship timetable	Appointments via email
Coordinator	
Name	Mónica Goded Salto
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Office and headquarters	Lecturers' room (Alberto Aguilera)
e-mail	mgoded@comillas.edu
Tutorship timetable	Appointments via email

SPECIFIC DATA ON THE SUBJECT

Contextualization

Contribution to the students' professional profile

The study of International Relations, due to its multifaceted nature, obliges us to adopt a multidisciplinary perspective. In particular, economic analysis is a fundamental and essential approach to understanding international events. Essentially, this course therefore offers the foundations of economic analysis that allow us to understand the current global environment. Thus, the course is designed to provide students with the basic concepts and methods of analysis of economic science that will ultimately be applied to international issues and problems.

The aim is to equip the student with the analytical tools that will lay the foundations for successfully following the other subjects in the international economics area of the degree in higher courses.

Furthermore, the understanding of the most relevant economic concepts and theories will be facilitated through graphic representations and simple mathematical expressions.

Pre-requirements

No formal requirements.

THEMATIC BLOCKS AND CONTENTS

Contents

Block 1: Microeconomic Principles

Part One: What is Economics?

Topic 1. Definition and basic principles

- 1.1 Definition of the economy
- 1.2 The Economic Science
- 1.3 Difference between Positive Economics and Normative Economics
- 1.4 Difference between different levels of analysis: individual (micro) and aggregate (macro)
- 1.5 The economic models

Part Two: Supply and Demand

Topic 2. Supply and demand

- 2.1 The competitive market
- 2.2 The demand curve
- 2.3 The supply curve
- 2.4 Supply, demand and equilibrium
- 2.5 Changes in supply and demand

Topic 3. Elasticity

- 3.1 Price elasticity of demand
- 3.2 Other demand elasticities: cross-price elasticity of demand, income elasticity of demand
- 3.3 Price elasticity of supply

Topic 4. Consumer and producer surplus

- 4.1 Consumer surplus and the demand curve
- 4.2 Producer surplus and the supply curve
- 4.3 Application of the concept

Part Three: The Producer

Topic 5. Production

- 5.1 The production function
- 5.2 Marginal and average cost
- 5.3 Short-term and long-term costs
- 5.4 Economies and diseconomies of scale

Part Four: Markets

Topic 6. Perfect competition and supply curve

6.1 Perfect Competition

6.2 Production and profits

6.3 The industry supply curve

Topic 7. Imperfect competition: monopoly, oligopoly and monopolistic competition

7.1 Monopoly

7.2 Oligopoly

7.3 Monopolistic competition

Block 2: Macroeconomic Principles

Part Five: Introduction to Macroeconomics

Topic 8. Introduction to Macroeconomics

8.1 Macroeconomic aggregates

8.2 The business cycle

8.3 Inflation and deflation

8.4 International imbalances

Topic 9. National accounting

9.1 Real GDP and aggregate output

9.2 The unemployment rate

9.3 Price indices and the aggregate price level

Part Six: Short-term economic fluctuations

Topic 10. Aggregate supply and demand

10.1 Aggregate demand

10.2 Aggregate supply

10.3 The aggregate supply-demand model

10.4 Macroeconomic policies

Topic 11. Fiscal policy

11.1 Fiscal policy and the multiplier

11.2 The budget balance

11.3 The long-term consequences of fiscal policy

Topic 12. Money, Central Banks and Monetary Policy

12.1 The meaning of money

12.2 The monetary function of banks

12.3 The European Central Bank

12.4 Monetary policy

Topic 13. The Macroeconomics of the Open Economy

13.1 The balance of payments

13.2 Capital flows

13.3 Exchange rates and macroeconomic policies

TEACHING METHODOLOGY

General methodological aspects of the course

Face-to-Face Methodology: Activities

Lessons of an expository nature. Programmed presentation of the thematic content of the subject in a clear, structured and motivating way by the teacher with the support of audiovisual media, which may

CGI03, CE08

<p>include presentations, videos, graphic maps, recordings, etc. and the promotion of subsequent debate on the questions and doubts that arise.</p> <p>Individual / group works. Reading of articles and writing of a personal and critical reflection of reduced length.</p> <p>Group presentations. The student must present the main conclusions of a study that he or she will undertake as a team, on a particular economy. This activity will allow him/her to apply the knowledge acquired in the field to a real and current case.</p>	<p>CGP12, CGS18, CGS24, CGI01, CGI02, CGI03, EC08</p> <p>CGS18, CGS24, CGI01, CGI02, CGI03, CE08</p>
Non-attendance methodology: Activities	
<p>Personal study and documentation. It will be the student's responsibility to study and interrelate the content of the classes as well as the complementary bibliography, through which the student will develop his/her capacity for analysis and synthesis.</p>	<p>CGS18, CGS24, CGI01, CGI02, CGI03, CE08</p>

EVALUATION CRITERIA

Graded activity	Criteria	Weight
Resolution of practical exercises and problems	Preparatory exercises for the final exam in which correct (thorough and rigorous) explanation of the answer is given.	20%
Final exam	<p>Every question attempted on the test with detailed explanation.</p> <p>A minimum grade of 5 must be obtained in order to pass the subject.</p>	50%

<p>Group work to be presented with the audio-visuals and delivery of a PPT</p>	<p>Structure and rigour of the analysis carried out.</p> <p>Relevance of the contents taken from the selected documentation.</p> <p>Rigor in relation to aspects of the formal presentations.</p> <p>Clarity of oral presentation.</p> <p>Proper conduct of the discussion in the classroom and correct responses to the questions formulated by colleagues and professors.</p> <p>Good time management.</p>	<p>20%</p>
<p>Class participation and attendance</p>	<p>Good attendance in class combined with regular participation in class activities.</p>	<p>10%</p>

<p>Qualifications</p>
<p>In the extraordinary call, the exam will be 100% of the final grade</p> <p>A minimum of 5 must be obtained in the exam in order to pass the course</p>

SUMMARY OF STUDENT WORK HOURS

<p>Attendance hours</p>	
<p>Lessons of an expository nature</p>	<p>Individual/group work</p>
<p>40</p>	<p>20</p>
<p>Non-attendance hours</p>	
<p>Individual/group work</p>	<p>Personal study and documentation</p>
<p>45</p>	<p>45</p>
<p>Total ECTS: 6 (150 hours)</p>	

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

Textbooks

- Krugman, P., Wells, R. and Graddy, K (2015). *Fundamentals of Economics*. Barcelona: Editorial Reverté.

Websites

The website linked to the textbook:

http://bcs.worthpublishers.com/krugmanwellsgraddy_essentials2/

Other materials

Textbook multimedia tools.

Complementary Bibliography

Textbooks

Facilitated by the teacher during the course.

Book chapters

Facilitated by the teacher during the course.