PCEO Grado en Derecho / Grado en Administración y Dirección de Empresas
30602 - Mathematics I

Course 2014 - 2015

Curso: 1, Semestre: 1, Créditos: 6.0

Basic information

Teachers

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Recommendations to attend this course

Students should have the level of skills required by the subject “Mathematics Applied to Social Sciences II” (Spanish Secondary Education) in arithmetic operations, matrix theory, and calculus of real-valued functions of one real-valued variable. A good command of the following topics will significantly facilitate the comprehension of this subject:

- Basic operations with fractions, powers, roots, logarithms, etc.
- Calculation of the roots of a polynomial with real coefficients.
- Solving a system of non-linear equations with two unknowns.
- Matrix operations.
- Working out the rank of a matrix and the solution of a system of linear equations by way of elementary matrix operations.
- Operations with functions. The student should clearly understand the difference between function composition and the product of functions, and between concepts like “to be defined for” and “to be continuous in” for a real-valued function of one real-valued variable.
- Derivatives and graphs of a wide variety of functions.
- Calculation of some basic primitive functions.

Course Schedule and Deadlines

- Presentation of the subject in the first session of the semester, in accordance with the timetable established by the Faculty.
- Continual attendance at, and productive use of, theoretical and practical classes.
- Attendance at practical classes P6.
- Midterm exams, scheduled in accordance with the academic calendar.
- Final exam, on the day established by the Faculty.

Home

Learning outcomes that define this course

The student, in order to pass the course, will have to show her/his competence in the following skills:

1:

1. To have gained a certain ability in using mathematical language, both in comprehension and writing.
2. To be able to distinguish whether the relations between variables in a problem are linear or non-linear, and to be able to represent the different cases by means of a suitable mathematical tool.
3. To be able to use matrix notation to represent a problem of an economic nature with linear relations between variables and to be able to apply matrix algebra to solve the problem.
4. To be able to study a system of linear equations making use of the Rouché-Frobenius theorem.
5. To know how to solve a consistent system of linear equations by the most suitable method and be able to interpret the solutions in accordance with the underlying context.
6. To be able to identify a diagonalisable square matrix.
7. To know how to diagonalise a square matrix when this is possible.
8. To be able to apply matrix diagonalisation to an economic context, such as the study of a dynamical process in the long run.
9. To be able to identify a quadratic form and determine its sign by the most suitable method.
10. To be able to distinguish the endogenous and exogenous variables of an economic system and to know how to use functions to represent the relations between these variables.
11. To understand the concepts of continuous and differentiable function applied to an economic context.
12. To be skilled in calculating partial derivatives and in their interpretation in Economics.
13. To be able to identify a differentiable function and to know the implications of differentiability.
14. To be able to identify the chained dependency between different variables and to know how to calculate the variation in the final variables with respect to any of the initial ones.
15. To be able to distinguish whether a function is written in explicit or implicit form and to know how to obtain the partial derivatives in both cases.
16. To be able to identify a homogeneous function and its implications, in particular, in the scenario of production functions.
17. To know which mathematical tool allows the recovery of a total magnitude from the corresponding marginal magnitude.
18. To understand the concepts of primitive function and indefinite integral.
19. To identify whether the indefinite integral of a function can be obtained by basic integration and to be able to work it out by using the table of basic integrals.
20. To be able to choose the most suitable method to calculate the indefinite integral of a function; more specifically, to be able to decide whether this requires a change of variables, integration by parts or integration of rational functions.
21. To understand the geometrical interpretation of the Riemann definite integral.
22. To know how to apply the main properties of the definite integral
23. To be able to relate the concepts of indefinite integral and definite integral.
24. To be able to able to apply the second fundamental theorem of calculus to obtain the value of a definite integral.
25. To know how to make a change of variables in a definite integral.

Introduction

Brief presentation of the course

Mathematics I is a basic-training subject with a value of 6 ECTS credits and it is taught during the first semester of the first year. It is complemented by Mathematics II, a subject in the second semester of the first year. The teaching of Mathematics I is assigned to the Department of Economic Analysis of the University of Zaragoza, which is also responsible for the teaching of other subjects closely related to Mathematics, such as Microeconomics, Macroeconomics, and Econometrics.

The goal of Mathematics I is to increase the students' existing mathematical knowledge of matrix algebra and univariate

functions and to present the calculus of multivariate functions, thereby training the students to assimilate the mathematical tools most widely used for Economic Analysis, especially in the fields of Economic Theory and Econometrics. This subject helps students progress from their predominantly arithmetic knowledge, typical of Mathematics in Secondary Education, towards the precision and abstraction typical of the Mathematical Sciences. This will allow the students to handle other subjects of the Degree which use mathematical techniques and prospective challenges in their careers.

On completing Mathematics I, the students will have gained a more precise command of mathematical language, which will allow them to understand some economic concepts and to interpret some results with a certain rigour. They will also master a number of mathematical tools and methods for the resolution of simple economic problems.

Competences

General aims of the course

The expected results of the course respond to the following general aims

The general objectives of the mathematical subjects in this Degree are included in the following two main goals: (1) Mathematical education, (2) Training to apply Mathematics to the challenges that the students will encounter in their careers.

In the subject Mathematics I, students are introduced to the rigour, the precision, the capacity for abstraction and the scientific method that characterise most of the subjects in the Degree. Regarding the second goal –to train the students to solve specific problems–, in this subject, the students are taught to model and solve simple problems by using techniques of linear algebra and differential and integral calculus.

Context/Importance of the course for the master degree

For prospective graduates in Business Administration and Management, Mathematics is a working tool that aids the learning of other subjects such as Microeconomics, Macroeconomics and Econometrics. Special attention will be paid to bringing Mathematics closer to problems in a Management scenario, and a basis for the successful learning of other subjects in the Degree will be established.

This subject of the first semester deals with the fundamental parts of a model: variables, constants, parameters, equations, identities, domains, types of functions, solving systems of linear equations by means of linear-algebra techniques, etc. In the second part of the subject, Comparative Statics Analysis will be introduced with the study of calculus, both with one and several variables. This topic will be applied later on (in Mathematics II and Microeconomics) to solve optimisation problems.

After completing the course, the student will be competent in the following skills:

1:

Problem solving.

2:

Analysis and synthesis

3:

Decision-making

4:

Applying knowledge to practice

Relevance of the skills acquired in the course

The techniques of linear algebra allow the study of both simple models of economic equilibrium and more elaborate theories related to the inter-sector analysis of an economy (input-output models). Differential Calculus, with one and several variables, permits the introduction of the marginalist approach in Economics. In that context, concepts such as function and functional relationship (exogenous and endogenous variable(s)), elasticity, marginal product, marginal rate of substitution, returns to scale, etc. –which will be part of the students' daily jargon– are founded on Calculus (especially on Differential Calculus). Integral Calculus allows the definition of welfare measures (such as consumer surplus) and it is useful for financial model analysis.

In summary, the subject Mathematics I contributes to the comprehension of some theoretical concepts and models which are dealt with in other related subjects in the Degree.

Evaluation

Assessment tasks

The student will prove that he/she has achieved the expected learning results by means of the following assessment tasks:

1:

In the first sitting (January), the students have the possibility of passing the subject Mathematics I by continuous assessment which consists of two midterm exams. In order to have the possibility of following the continuous assessment option, it is mandatory to participate actively and to solve the questions, exercises and tests to be done in the face-to-face sessions. The details of how these requirements must be fulfilled will be explained by the teacher in the first session of introduction to the subject.

The first midterm test is worth 4 points and will take place during the week of 17-23 November 2014 (the teacher will communicate possible changes in the dates, in advance, in class and/or by means of the virtual learning platform). The second midterm exam is worth 6 points and will take place during the last week of class of the semester or on one of the dates scheduled by the Faculty.

Both midterm tests will take the form of a written exam. The list of contents to be assessed in each test will be supplied during class hours and/or on the virtual learning platforms used by the teacher. In order to pass the continuous assessment, **the students must take both exams** and must obtain a minimum mark of 25% in the first test and 35% in the second. The final mark by continuous assessment will be calculated as the sum of the marks obtained in the two midterm exams.

The tests passed in the continuous assessment will not be taken into account in successive academic years, even if the students register for the same subject of Mathematics I and want to take the continuous assessment option.

The students that do not take the continuous assessment, do not pass it or want to obtain a higher mark, can take the final exam. The final mark will be whichever is the highest one obtained in the continuous assessment or in the final exam.

Any student who has not yet passed may take the second sitting in June. This will take the form of a written final exam. The test will take place within the period established by the Governing Council of the University.

Both of the final tests will take the form of a written exam worth 10 points. These exams will assess many of the stated learning outcomes and they will correspond to the teaching given during the class period.

All the tests performed for this subject will assess the students' level of knowledge of the theoretical and practical contents that were taught during the lessons, their correct use of mathematical language and their command of the problem-solving skills taught by the teacher.

Students taking their exams at their fifth or sixth opportunity will be marked following the rules established under the Governing Council Agreement on 22 December 2010, which sets out the assessment regulations in the University of Zaragoza.

Activities and resources

Course methodology

The learning process that has been designed for this course is based on the following activities:

The objective of this subject is that the students should develop the analytical skills, rigour and intuition needed for using mathematical concepts and results and that they should be able to apply these abilities to the analysis of problems of an economic nature. Therefore, the teaching should aim to provide students with a solid mathematical knowledge and to train them in a way of reasoning that will allow them thereafter to successfully solve a wide variety of questions in an economic scenario. To achieve this, the contents taught will consist of:

Outline of the Programme

The programme offered to the students to help them achieve the learning results includes the following activities :

1:

Theoretical lessons which will be based on lectures to present the concepts and results corresponding to the contents. At the same time, some exercises will be solved with the participation of the students to help them comprehend the theoretical concepts presented. These classes are face-to-face and will be given to the full group. Time allotted: 1.2 ECTS credits (30 hours).

2:

Practical lessons, in which the students will apply the theoretical results in order to solve, with the teacher's help, more complete exercises, and problems of an economic nature. Problem sheets will be available for the students and the teacher will announce in advance the problems that will be solved in each practical lesson so that the students can prepare them beforehand. These classes are face-to-face and will be given separately to each subgroup. Time allotted: 1.2 ECTS credits (30 hours each subgroup).

3:

Seminars (practical classes P6), which may consist of a number of different activities designed to support the learning process, including: follow-up of some simple projects that had been assigned to small teams of students and the presentation of these projects; answering questions that students may have regarding some of the contents taught; solving problems of an economic nature by using some of the mathematical tools taught during the classes, etc. These seminars may also be devoted to the teaching of more advanced topics, intended for the students interested in learning some further mathematical tools that would allow them to deal with more general problems. In this way, the students are shown that both Mathematics and Economics are vibrant sciences with many facets to be studied.Time allotted:3 hours each subgroup.

4:

Out of class work: 3.6 ECTS credits.

5:

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PART I. MATRICES

Preliminary chapter: Set R^n.

1.- Matrices, determinants, and systems of linear equations.

1.1.- Elementary matrices

1.2.- Determinant of a square matrix.

1.3.- Matrix inversion.

1.4.- Rank of a matrix.

1.5.- Systems of linear equations.

1.5.1.- Rouché-Frobenius theorem.

1.5.2.- Solving systems of linear equations.

2.- Diagonalisation of square matrices.

2.1.- Eigenvalues and eigenvectors of a matrix.

2.2.- Characteristic polynomial.

2.3.- Diagonalisable matrices.

3.- Real quadratic forms.

3.1.- Quadratic forms: definitions.

3.2.- Diagonal form of a quadratic form.

3.3.- Classification of quadratic forms.

3.4.- Restricted quadratic forms.

PART II. DIFFERENTIAL AND INTEGRAL CALCULUS

Preliminary chapter: Basics of Topology in R^n.

1. Real-valued functions of one real-valued variable.

1.1. Real-valued functions of one real-valued variable.

1.2. Limits and continuity.

1.3. Differentiability.

1.4. Higher-order derivatives. Taylor's theorem.

2. Introduction to the theory of integration

2.1. Indefinite integral.

2.1.1. Primitive function and indefinite integral. Properties.

2.1.2. Some techniques of integration: change of variables, integration by parts, and integration of rational functions.

2.2. Definite integral.

2.2.1. Riemann integral. Properties.

2.2.2. Applications.

3. Functions from R*n* to R*m*.

3.1. Scalar-valued and vector-valued functions. Level set.

3.2. Limits and continuity. Properties.

3.3. Derivatives of a function. Properties.

3.4. Differentiable function. Properties.

3.5. Function composition. Chain rule.

3.6. Higher-order derivatives.

3.7. Derivatives of implicit functions.

3.8. Homogeneous functions.

Course planning

Calendar of actual sessions and presentation of works

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1.1. Real-valued functions of one real-valued variable.

1.2. Limits and continuity.

1.3. Differentiability.

1.4. Higher-order derivatives. Taylor's theorem.

2. Introduction to the theory of integration

2.1. Indefinite integral.

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Bibliographic references of the recommended readings

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