

27426 - Economic Policy II

Información del Plan Docente

Academic Year	2016/17
Academic center	109 - Facultad de Economía y Empresa
Degree	417 - Degree in Economics
ECTS	6.0
Course	3
Period	Second semester
Subject Type	Compulsory
Module	---

1.Basic info

1.1.Recommendations to take this course

1.2.Activities and key dates for the course

2.Initiation

2.1.Learning outcomes that define the subject

2.2.Introduction

3.Context and competences

3.1.Goals

3.2.Context and meaning of the subject in the degree

3.3.Competences

3.4.Importance of learning outcomes

4.Evaluation

5.Activities and resources

5.1.General methodological presentation

The objective of the subject is the student to understand:

1. The macroeconomic context and the economic policies applied in Spain since its integration in the EU until now.
2. How the economic growth factors work and the importance that they have in the development of the Spanish economy in the last decades.

The methodology aims the student to achieve skills in the use of graphical and numerical information, databases, statistics, econometric software and macroeconomic articles.

5.2.Learning activities**5.3.Program**

PART I : The macroeconomic environment and economic policy since joining the European Union

Introduction

- 0.1. A preview of the current situation.
- 0.2. The macroeconomic table and other tools of analysis.
- 0.3. The industrialization of the Spanish economy in historical perspective: 1960-1975.
- 0.4. The crisis of the seventies: causes and consequences.

Lesson 1. Growth, imbalances and crises, 1985-1993

- 1.1. Recovering the path of growth.
- 1.2. Excess of demand and financing problems.
- 1.3. A consolidated public sector.
- 1.4. Persistent unemployment.
- 1.5. Exchange rate and competitiveness.

Lesson 2. Crisis and adjustments 1992-1993

- 2.1. Figures of the crisis.
- 2.2. The European Monetary System storm.
- 2.3. Policy adjustments.

Lesson 3. Euro and economic expansion, 1994-2007

- 3.1. The horizon of European monetary integration.
- 3.2. The first years in the euro.

27426 - Economic Policy II

3.3. A model of unbalanced growth.

3.4. Productivity and competitiveness.

3.5. Immigration and employment.

Lesson 4. The Great Recession in Spain 2008-2013

4.1. A crisis foretold.

4.2. Radiography of the economic cycle.

4.3. The sovereign debt crisis.

4.4. Adjustments and reforms.

Lesson 5. The current situation, 2013-2015

5.1. Recent developments in the macroeconomic picture.

5.2. Demand indicators.

5.3. Supply indicators.

5.4. The labour market.

5.5. Monetary issues and foreign sector.

PART II: Growth factors and their importance in the Spanish Economy

Lesson 6. Economic growth in the long term

6.1. Differences in quality of life.

6.2. Working with income growth. Spanish economic growth.

6.3. Convergence processes.

Lesson 7. The accumulation of physical capital

7.1. The Solow model and its implications for economic policy.

27426 - Economic Policy II

7.2. Endowments of physical capital in Spain and its territorial distribution.

Lesson 8. Human capital

8.1. The concept of human capital.

8.2. Investment in education.

8.3. Human capital as an engine of growth.

8.4. The evolution of the stock of human capital in Spain.

Lesson 9. Investment in Technology

9.1. The concept of technology.

9.2. The importance of new technologies for growth and development.

9.3. The state of innovation in Spain: towards a knowledge economy.

Lesson 10. The importance of institutions and the design of economic policy

5.4.Planning and scheduling

The program, theory and practice, will be given according to the sessions of the academic calendar, that is available in the University Website.

5.5.Bibliography and recommended resources