SUBJECT:

INTRODUCTION TO ECONOMICS

LECTURER: RAMÓN FUENTES
1. IDENTIFICATION

Basic data about the subject:
Name: Introduction to Economics
Code: 23512
Module: Economics
Subject: Economics
Type of subject: basic
Year: 1º
Term: 1st term (from the 13th of September to the 23rd of December, 2010)
Credits (ECTS): 6 (60 attendance hours and 90 hours of individual study)
Attendance: 45 theoretic hours and 15 practical hours
Languages: Spanish, English and Catalan.

Areas of knowledge and Department:
Area: Applied Economics
Department: Applied Economic Analysis
Secretary's room number: 31P1001
Email: daea@ua.es Telephone: 965903609

Basic information about teachers:
Coordinator: Ramón Fuentes
Faculty/Department: Faculty of Economics/Economic Applied Analysis
Area: Applied Economics
Office: 31P1007
Email address: rfuentes@ua.es Telephone: 965909711
Office hours: Mondays from 13 to 17

2. INTRODUCTION

The main aim of this subject is to introduce the student to the basic notions on Economics and provide it with primary instruments of analysis that can let him/her analyse firms’ economic context and the economic activity of the tourism sector in order to forecast future trends and be able to take the best decisions from the economic information provided by data bases and using the appropriate software.

At the same time, the students obtain the necessary notions to start to carry out assessments of potential destinations and/or tourist resources, prospective analysis to get profits from specific areas and analysis of economic impacts that are generated by tourist activities. In addition, this course explains the basic notions that will be used by the subject “Market Structure” in the second year. In fact, this syllabus and the syllabus of that subject are completely coordinated.
Firstly, the subject begins with an introduction in which the main economic objectives and trends of economic thought are commented in order to show the layout of the current economic situation and the relationship among the different economic agents.

The second part is dedicated to microeconomics. In this part, the characteristics of the different market structures are analysed as well as the behaviour of firms and consumers.

Finally, the third part of the syllabus is dedicated to macroeconomics. In this part students can study national accounting, the relationship among the different economic variables as well as the types of economic policies that can be implemented to attenuate undesired economic trends and their effect on the international and national tourism sector.

### 3. COMPETENCES

#### General competences

| CGUA2 | Computer skills: to be able to use basic software at a basic level. |
| CGUA3 | Oral and writing skills: students must be able to express their own ideas properly by using one of the two official languages of the Valencian Community. |

#### Specific competences

| CE1 | To understand the principles of Tourism: its geographical, social, cultural, legal, political, and economic dimension |
| CE2 | To analyse the economic dimension of Tourism |
| CE3 | To understand the dynamic aspect of Tourism and the new leisure society. |
| CE23 | To analyse the impacts of tourism |
| CE24 | To use new technologies in different tourist contexts |

### 4. OBJETIVOS RELATED TO THE COMPETENCES OF THE DEGREE

#### 4.1. General aims

1.- To learn the importance of Tourism in the subject “National and International Economic Structure” (CE1, CE2, CGUA3)
2.- To understand the characteristics and behaviour of the different market structures (CE1, CE2, CGUA3)

3.- To find and understand economic information to analyse situations, forecast trends, detect opportunities, take decisions, and implement strategies in macroeconomic contexts (CE23, CE24, CGUA2).

4.- To learn basic quantitative methods to extract relevant information from macroeconomic and accounting variables. (CE23, CE24, CGUA2).

5. SYLLABUS

PART I.- MICROECONOMICS

UNIT 1.- Introduction
UNIT 2.- Demand and Supply
UNIT 3.- Consume
UNIT 4.- Production
UNIT 5.- Market Structures I: Perfect Competition
UNIT 6.- Market Structures II. Imperfect Competition: Monopoly, Oligopoly and Monopolistic Competition
UNIT 7.- Productive Factors Market

PART.- MACROECONOMÍCS

UNIT 8.- National Product Analysis
UNIT 9.- The Role of the Public Sector in the Economy
UNIT 10.- Public Budget and Fiscal Policy
UNIT 11.- Monetary Policy
UNIT 12. Balance of Payments
6.1. Teaching methodology

Lectures

The main aim of these classes is the transmission of organised information to make it easy to understand the different ideas on the subject. In addition, the most important concepts will be highlighted to facilitate notetaking in spite of the fact that students will be provided with previous materials to help them understand all the necessary notions. At the same time, those materials will be projected on the screen in order to let the students identify the unit. Sometimes, the blackboard will be used to give additional explanations.

In this sense, the first objective will be to highlight the importance of the unit and the way in which its notions can be applied. Furthermore, each class will be connected with the previous explanations giving a sense of continuity.

On the other hand, students will have to be involved in the process in order to verify their understanding, interest, and ability to reason. That participation will be motivated by the possibility of improving their final marks.

Finally, at the end of each class, the students will have to reflect on the explanation to consolidate their knowledge.

Learning based on practical cases

The main objective is to let the student apply the knowledge obtained during the lectures to consolidate it completely by using real cases that can be found in the future in professional life.

Exercises

The exercises will be solved by the students themselves with their computers, in class, by working in groups. It will be necessary to obtain the specific data from the Campus Virtual. These materials are intended to be used in class but it is necessary to study the specific units previously. In any case, the students will be able to use their materials to solve them. One important part of the task is the fact that the students can identify the notions that they could not take in because, if they cannot solve the exercise, they will think about the reason why they can't and what ideas are necessary to know in order to get it.

At the end of the class, each group will have to send their tasks to the teacher by email to be assessed. In the end, the idea is that the students can solve their own difficulties by themselves.

Finally, the students will be encouraged to explain their own solutions and points of view because the best way to learn is to explain to other people what you want to take in.
Tutorships

They will be focused on solving students’ doubts about the subject. If they prefer they can use the Campus Virtual for this aim too. At the same time, office hours will be used to verify if the students have assimilated the ideas of the exercises. A periodical random selection of one of them will let this happen. The students have to think and give opinions about the concepts that were explained in lectures.

The students will have to think and give their opinion about the concepts that were explained by means of lectures. On the one hand, the aim is to vary the kind of activities that they have to do in class. On the other hand, let the students be involved in the process. At the same time, it is a useful process to get feedback.

Report

The students will have to write a paper on one of the units of the syllabus by developing a guide that has been accepted by their teacher. Periodically, their work will be supervised by their teacher and, at the end, the students will have to give a presentation.

Assessment

Continuous assessment

Tools and aims

Practical cases and exercises: Capacity to find and understand economic information 10%

Reports: To emphasise the basic role of Tourism in the evolution of the economic activity of Spain, its future trend in the context of the international economic activity and its future evolution. In addition, students must show they are able to use the basic tools to extract information from economic data and comment on their results. 25%

Discussions and short exams: To interpret economic information and draw conclusions. It will be necessary to show a basic knowledge of the different ways to solve the usual daily problems of tourism management in both macro and microeconomic contexts. 7.5%

Competitive exams in groups: To interpret economic information and draw conclusions. It will be necessary to show a basic knowledge of the different ways to solve the usual daily problems of tourism management in both macro and microeconomic contexts. 7.5%

Final test: To emphasise the basic role of Tourism in the evolution of the economic activity of Spain, its future trend in the context of the international economic activity and its future evolution. In addition, students must show they are able to use the basic
tools to extract information from economic data and comment on their results. At the same time, the student will have to interpret economic information and draw conclusions. Finally, it will be necessary to show a basic knowledge of the different ways to solve the usual daily problems of tourism management in both macro and microeconomic contexts 50%

Exams

The students will have to do two exams. If the first one is passed it will mean that the student will not have to be examined again on that part of the syllabus. If a student passes both exams (or only fails the second one), the average mark will be the 50% of the final mark. However, if somebody fails the first one and passed the second one, the mark of the second one will be the 50% of the final mark (in this case, the second exam would cover all the units of the syllabus).

All the necessary materials will be uploaded on the Campus Virtual since the first day of the course (and even earlier).

### 6.2. Learning planning

<table>
<thead>
<tr>
<th>TEACHING ACTIVITY</th>
<th>METHODOLOGY</th>
<th>ATTENDING HOURS</th>
<th>INDIVIDUAL STUDY</th>
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<td>Theoretical classes</td>
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<td>Practical classes with computers</td>
<td>Solving problems, exercises and real cases</td>
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<td>Report and preparation of exams</td>
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### 7. TIME CHART

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<th>Week</th>
<th>Unit</th>
<th>Objectives</th>
<th>Theoretical classes</th>
<th>Practical classes, Problems</th>
<th>Seminars</th>
<th>Practical classes with computers</th>
<th>Practical classes. Excursions</th>
<th>Practical classes. Laboratory</th>
<th>Tests of assessment (Exams in the classroom)</th>
<th>Other activities</th>
<th>TOTAL ATTENDANCES</th>
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<td>0</td>
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</tbody>
</table>

| TOTAL HOURS | 45 | 0 | 0 | 15 | 0 | 0 | 0 | 60 | 30 | 15 | 30 | 15 | 90 |

**STUDENTS’ TOTAL WORKLOAD:** 150

1 The time chart will be adapted to the official calendar and the problems that can affect it

* The star means that there is an exam that week.
8. BIBLIOGRAPHY AND OTHER SOURCES

General Bibliography


TRIBE, J. (2000): “Economía del ocio y el turismo”, editorial Síntesis


Specific Bibliography

Part I


Other sources

The materials of the subject has been uploaded on the Campus Virutal. It is necessary to get a password and user to access (the Secretary of the Faculty will provide you with your users and passwords)

Web pages

http://www.comunidad-valenciana.org/documentacion/estudios/papers.htm
http://ocw.ua.es/Ciencias_Sociales_y_Juridicas/introduccion-a-la-economia
http://ocw.ua.es/Ciencias_Sociales_y_Juridicas/introduccion-a-la-economia
http://www.exceltur.org
http://www.iet.tourspain.es
http://www.mcx.es
http://www.world-tourism.org
http://www.wttc.org
9. ASSESSMENT

9.1. Knowledge assessment

Assessment criteria

1. Ability to find and understand economic information.
2. To know the basic role of tourism in the evolution of Spanish economic activity, forecast its international evolution and possibilities and show an acceptable knowledge of basic quantitative analysis and the interpretation of its results.
3. To obtain conclusions from economic information and show a basic knowledge about the different ways to solve usual micro and macroeconomic problems.
4. Enough level of the content related to the topic and the objectives of the task.
5. Quality of the writing.
6. Proper layout of the presentation.

<table>
<thead>
<tr>
<th>ASSESSMENT</th>
<th>ASSESSMENT CRITERIA DESCRIPTION</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous assessment</td>
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</tr>
<tr>
<td>Solving real cases and problems</td>
<td>1-4-5-6</td>
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<td>Report</td>
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</tr>
<tr>
<td>Discussions and short written exams</td>
<td>3-4-5-6</td>
<td>7.5%</td>
</tr>
<tr>
<td>Competitive teams</td>
<td></td>
<td>7.5%</td>
</tr>
</tbody>
</table>
Observations

- A specific number of spelling mistakes (more than five in one hundred words) could be enough to fail the subject

9.2. Assessment of the teaching process

The teaching process will be assessed by using questionnaires. If there would be any kind of problem, firstly, it would be analysed in order to verify its real existence. Once this step has been given, appropriate solutions would be implemented in a context of discipline, dedication and work to reach a level of education adequate to a first year course.