

## Module: Market Economics I

▶ Department: Economics	run by ESCOEX International Business School,
▶ Status: Common	Business & Finance, Business & Marketing
▶ Credits: 10	
▶ Level 4 – Year 2	
▶ Pre-Requisites: Organisational Behaviour, Fundamental Economics	Organiser: Paola Garcia

### Overall Aims and Purpose

To provide the students with a basic knowledge of micro and macroeconomics aspects of the markets as well as the impact that they can have on business decisions.

### Learning Outcomes

The knowledge that the students will have acquired after completing this course are the following:

1. Know behaviour of economic agents behind the supply and demand functions
2. Know the factors that condition the level of competition in markets
3. Know the main principles of maximising profits in companies and why these are optimum decisions
4. Recognise the different types of market structures and evaluate the behaviour of a company in the same, and be able to analyse and interpret results of the same
5. Know the behaviour of the economy as a whole, expansions and recessions, total production of goods and services of the economy and of the inflation rates and unemployment

### Indicative Content

1. Market structures. Perfect competition
2. Monopoly
3. Oligopoly
4. Monopoly Competition
5. Introduction to macroeconomics. Indicators.
6. Goods market and fiscal policies
7. Money markets and monetary policies

### Assessment Methods

1 final exam worth 60%.

1 written group (3 – 4 students) assignment (minimum 5000 words) where they analyse a real market structure 40%, (written document 90%, peer assessment 10%)

### Teaching and Learning Strategy

A combination of theoretical and practical elements will be used to teach this subject. Throughout the year students will carry out exercises and case studies as well as analysing articles from the current press to stimulate class debates and pupil participation. The practical assessments will endeavour to assess the pupil's ability to handle information and will include the critical analysis of the recommended reading.

### Key Skills Taught

D2: Numeracy, computing & information technology skills; this requires familiarity with a range of

business data, research sources and appropriate methodologies

D4: Problem solving skills including identifying, formulating and solving business problems; the ability to create, evaluate and assess a range of options, together with the capacity to apply ideas and knowledge to a range of situations

D5: The ability to self-appraise and reflect on practice including the development of skills associated with critical reflection

### Indicative Reading

#### Essential Reading:

- Mankin, G. (2014): Macroeconomía (8ª Ed.) Antoni Bosch editor, S.A., Barcelona.
- Mochón, F. (2009): Economía, teoría y política (6ª Ed.) Ed. McGrawHill, Madrid.
- Pindyck, R.S. y Rubinfeld, D.L. (2013): Microeconomía (8ª Ed.) Ed. Pearson, Madrid.
- Varian, H.R. (2011): Microeconomía intermedia: un enfoque actual (8ª Ed.) Antoni Bosch editor, S.A., Barcelona.
- Carrasco Pradas, A.; Gracia Expósito, E. y De la Iglesia Villasol, M.C. (2012): Microeconomía intermedia: ejercicios resueltos. Ed. McGraw-Hill Interamericana de España S.L.

#### Recommended reading:

- Blanchard, O. (2006): Macroeconomía (4ª Ed.) Ed. Prentice Hall Iberia. S.R.L.
- Krugman, P. y Wells, R. (2006): Introducción a la economía. Microeconomía. Editorial Reverté.
- Mochón, F. (2009): Introducción a la Macroeconomía (4ª Ed.) Ed. McGraw Hill
- Stiglitz, J.; Sen, A. y Fitoussi, J.P. (2013): Medir nuestras vidas: las limitaciones del PIB como indicador del progreso, RBA Libros.

#### Press:

- The Economist
- Actualidad Económica
- Especial Negocios de El País
- Expansión
- Cinco Días
- Gaceta de los negocios

#### WEB:

- [www.worthpublishers.com/krugmanwellsmicro](http://www.worthpublishers.com/krugmanwellsmicro) (página de recursos didácticos sobre economía)
- [www.worldbank.org](http://www.worldbank.org) (Banco Mundial)
- [www.bde.es](http://www.bde.es) (Banco de España)
- [www.ecb.int/html/index.es.html](http://www.ecb.int/html/index.es.html) (Banco Central Europeo)
- [www.ine.es](http://www.ine.es) (Instituto Nacional de Estadística)
- [www.gobiernodecanarias.org/istac](http://www.gobiernodecanarias.org/istac) (Instituto Canario de Estadística)
- [www.cincodias.com](http://www.cincodias.com) (Diario económico Cinco Días)
- [www.negocios.com/gaceta](http://www.negocios.com/gaceta) (Diario económico La Gaceta de los Negocios)
- [www.europa.eu.int](http://www.europa.eu.int) (Portal de la Unión Europea)