

SUBJECT TEACHING GUIDE

G931 - World Economy

DOUBLE DEGREE IN ADMINISTRATION AND BUSINESS MANAGEMENT AND ECONOMICS

Degree in Economics
Academic year 2021-2022

1. IDENTIFYING DATA					
Degree	DOUBLE DEGREE IN ADMINISTRATION AND BUSINESS MANAGEMENT AND ECONOMICS			Type and Year	Core. Year 2 Core. Year 2
Faculty	Faculty of Economics and Business Studies				
Discipline	Topic: Economics Basic Training Module				
Course unit title and code	G931 - World Economy				
Number of ECTS credits allocated	6	Term	Semester based (1)		
Web	http://ocw.unican.es/ciencias-sociales-y-juridicas/economia-mundial-g931-2014				
Language of instruction	Spanish	English Friendly	Yes	Mode of delivery	Face-to-face

Department	DPTO. ECONOMIA				
Name of lecturer	DANIEL DIAZ FUENTES				
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Office	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 1. DESPACHO DANIEL DIAZ FUENTES (E108)				
Other lecturers	JULIO REVUELTA LOPEZ JOSE MANUEL ALONSO ALONSO				

3.1 LEARNING OUTCOMES

- Interpreting the relevant role of agents and institutions in various economic activities, both from an international perspective and globally.
- Understanding the trends and transformations in the process of world economic development, international trade and the international financial system.
- Diagnosing and assessing the international and global economic situation
- Developing economic models to interpret the functioning of the world economy.

4. OBJECTIVES

This course examines World Economic Growth, Structural changes in production systems, International Trade, Monetary and Financial adjustment mechanisms, and the International Distribution of income and wealth.

Thus, the following core subjects arise:

1. Analysis of the international and world economic outlook.
2. Relations between actors in multiple nations or countries (traditional domain of international economic), understanding the institutional framework including aspects which are not purely economic, clearly influencing economic activity.
3. The historical and temporal dimensions of economic problems and processes.
4. The main theories and contributions on the transformations and structural changes in the world economy.

The course introduces formal theories and practical applications about the World Economy and the behavior of different agents (Governments, Citizens-consumers, firms, intermediaries, Agencies and Institutions) operating in different countries.

6. COURSE ORGANIZATION

CONTENTS

1	<ol style="list-style-type: none"> 1. Economic growth in the World Economy 2. Long-term economic trends and theories 3. Phases of development in the World Economy
2	<ol style="list-style-type: none"> 4. Social and Economic Structural Changes in the World Economy 5. Perspectives in Global Development 6. Transformation of the World Economic Systems
3	<ol style="list-style-type: none"> 7. Patterns of International Trade 9. The Political Economy of International Trade 9. Integration and Regionalism
4	<ol style="list-style-type: none"> 10. Foreign Direct Investment 11. Exchange Rate Regimes and Global Capital Mobility 12. International Interdependence, external adjustment and economic policy dilemmas.

7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
Class Deliverables	Laboratory evaluation	No	Yes	30,00
Papers, projects, and presentations	Activity evaluation with Virtual Media	No	Yes	15,00
Final Exam	Written exam	Yes	Yes	55,00
TOTAL				100,00
Observations				
Students who fail the continuous evaluation programme can take a Final Exam in ordinary session that will include all the theoretical and practical content of the course				
Observations for part-time students				
The evaluation consists of a final exam on the course contents for both the ordinary call and the extraordinary one.				

8. BIBLIOGRAPHY AND TEACHING MATERIALS

BASIC

BLOQUE 1.

Fondo Monetario Internacional (IMF) (2020) World Economic Outlook

Maddison, A. (1997): La economía mundial 1820-1992. Análisis y estadísticas. Perspectivas OCDE.

Maddison, A. (2002): La economía mundial: Una perspectiva milenaria, OCDE.

Maddison, A. (2008). Shares of the rich and the rest in the world economy: Income divergence between nations, 1820–2030. *Asian Economic Policy Review*, 3(1), 67-82.

Maddison, A. (2008). The West and the Rest in the World Economy: 1000-2030. *World Economics*, 9(4), 75-99.

BLOQUE 2.

Alvaredo, F., Piketty, T., Chancel, L., Saez, E., Zucman, G., Perrotini, I., & Muller, N. (2018). Informe sobre la desigualdad global 2018. Grano de Sal. <https://wir2018.wid.world/files/download/wir2018-summary-spanish.pdf>

Chenery, H. & Syrquin, M. (1980): "Crecimiento económico y cambio estructural", en *Cambio Estructural y Política de Desarrollo*, pp. 24-59.

Clifton, J., & Díaz-Fuentes, D. (2011). The OECD and phases in the international political economy, 1961–2011. *Review of International Political Economy*, 18(5), 552-569.

Clifton, J., & Díaz-Fuentes, D. (2014). The OECD and "The Rest": Analyzing the Limits of Policy Transfer. *Journal of Comparative Policy Analysis: Research and Practice*, 16(3), 249-265.

ECB –BCE (Banco Central Europeo), Services trade liberalisation and global imbalances: a critical review of the empirical evidence.

Fondo Monetario Internacional (IMF) (2020) The Great Lockdown
<https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>

Guillemette, Y. & D. Turner (2018), The Long View: Scenarios for the World Economy to 2060, OECD Economic Policy Papers, No. 22, Paris

Kharas, H. (2010), The Emerging Middle Class in Developing Countries, OECD Development Centre WP No. 285, OECD, Paris.

OECD. (2010), Perspectives on global development: Shifting wealth, OECD, París.

OECD (2014), Perspectives on Global Development -Shifting up a Gear: Industrial Policies in a Changing World, OECD, Paris.

OECD (2019a), Perspectives on Global Development, OECD, Paris

OECD (2019b). Under pressure: The squeezed middle class. Organisation for Economic Co-operation and Development OECD.

OECD Science, Technology and Industry Scoreboard 2017

Quah, D. (2011), The global economy's shifting centre of gravity. *Global Policy*, 2(1), 3-9.

BLOQUE 3.

Krugman, P., Obstfeld, M. Y Melitz, M. J.: (2012): *Economía internacional. Teoría y Política*. Pearson-Addison Wesley .

Claves de la Economía Mundial (2009-2011).

OMC (2010-2021): Informe sobre el Comercio Mundial. https://www.wto.org/spanish/res_s/reser_s/wtr_s.htm

BLOQUE 4.

Krugman, P., Obstfeld, M. Y Melitz, M. J.: (2016): Economía internacional. Teoría y Política. Pearson-Addison Wesley.

Claves de la Economía Mundial (2009-2011).

UNCTAD (Varios años): World Investment Report. <http://archive.unctad.org/>