

## SUBJECT TEACHING GUIDE

### 769 - Fundamentals of Economics and Law

Master's Degree in Business Administration  
 Master's Degree in Marketing Management (Tourism Businesses)  
 Master's Degree in Business and Information Technologies  
 Academic year 2023-2024

1. IDENTIFYING DATA					
Degree	Master's Degree in Business Administration Master's Degree in Marketing Management (Tourism Businesses)			Type and Year	Optional. Year 1 Optional. Year 1
Faculty	Faculty of Economics and Business Studies				
Discipline	Complement in Training				
Course unit title and code	769 - Fundamentals of Economics and Law				
Number of ECTS credits allocated	2,5	Term	Semester based (1)		
Web					
Language of instruction	Spanish	English Friendly	No	Mode of delivery	Face-to-face

Department	DPTO. ADMINISTRACION DE EMPRESAS				
Name of lecturer	PEDRO DIAZ SIMAL				
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Other lecturers	MARIA EUGENIA FERNANDEZ FERNANDEZ				

### 3.1 LEARNING OUTCOMES

-With this subject the students are supposed to acquire the basic knowledge on Law and Economics required to successfully follow the fundamental subjects of the curriculum they will follow. Also, as a result of this subject the students will have an overall understanding of the economic and legal framework where companies are bound to develop their activities

#### 4. OBJECTIVES

The students following this subject have not followed any previous subject either in economics or law. Therefore they are required to update their knowledge to a level that guarantees possibilities to follow the remaining subjects of the master with robust possibilities for success.

Basic Economics:

Understand the basic framework of economic analysis. What to produce, how to produce and whom to produce.

Understanding the basic mechanisms of supply and demand equilibrium, elasticities and demand and supply curves. Its shape and behaviour. Apply this knowledge to understand the real world they live in.

Understand the different market conditions that economic theory analyzes and understand when and how to apply each one interpret market situations

Understand the basic problems about production and costing in the firm.

Law:

Understand market functioning and the role of legal norms as the core framework for economic activity. Specifically the regulations on market competence are required

Understand the legal framework for enterprises and entrepreneurs

Knowledge and understanding of the existing legal instruments for developing economic activities under the umbrella of social figures

Knowing and understanding the general theory on contracts and the specific regulations for the specific ones used in the economic activity.

#### 6. COURSE ORGANIZATION

##### CONTENTS

1	<p>Classes based on either economics and legal contents. Individual or group activities Web and bibliographical searches on economic and legal phenomena . Exercise discussion and debates this activities eventually require off class activities</p> <p>CONTENTS ECONOMICS Lesson 1 Economics, scarcity and markets components Lesson 2 Markets and models</p> <p>CONTENTS LAW Lesson 1 Market and competence Lesson 2 The entrepreneur</p>
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### 7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
Final test on contents	Written exam	Yes	Yes	60,00
Class debate and participation	Work	No	Yes	40,00
TOTAL				100,00
Observations				
Final marks will be compounded averaging 50% economic marks and 50% Law				
Observations for part-time students				
Students who have difficulty attending class and/or taking the exam will be given the opportunity to adapt their class work and new exam date.				

### 8. BIBLIOGRAPHY AND TEACHING MATERIALS

#### BASIC

Como estamos ante una asignatura en la que se dedican únicamente 8 horas de clase a Fundamentos de Economía y 8 horas a Fundamentos de Derecho, no contamos con manuales o publicaciones adaptadas al caso, ya que en el mercado existen obras completas.

Por ello, se indicará al inicio de las clases de Fundamentos de Economía y de Fundamentos de Derecho los materiales adecuados para trabajar la asignatura