



COURSE DATA

DATA SUBJECT

Code: 36615
Name: Introduction to current economics
Cycle: Undergraduate Studies
ECTS Credits: 6
Academic year: 2025-26

STUDY (S)

Degree	Center	Acad. year	Period
1334 - Degree in Journalism	Facultat de Filologia, Traducció i Comunicació	2	Second quarter
1937 - Double Degree Program in Audiovisual Communication and Journalism	Facultat de Filologia, Traducció i Comunicació	2	Second quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1334 - Degree in Journalism	Economía	BASIC
1937 - Double Degree Program in Audiovisual Communication and Journalism	Segundo Curso (Obligatorio)	COMPULSORY

COORDINATION

HUGUET ROIG ANA

SUMMARY

Economic facts, ideas, and phenomena are fundamental components of the forces that determine the evolution of modern societies. This course aims to introduce students to the knowledge of current economics. To this end, students are provided with the analytical tools and basic concepts that allow them to improve their understanding of social reality and to analyze current economic problems. The aim is to foster their analytical and reasoning skills so that they can develop their own vision of today's society, particularly with regard to economic facts and phenomena.

The subject includes three types of activities: lectures - in which relevant economic topics will be presented and discussed using in a practical way concepts and data commonly used in this field; recommended readings and other materials that will provide material for class discussions; and individual course work on topics of interest to each student. These assignments will also contribute to familiarize the student with original statistical sources.

It is aligned with several sustainable development objectives that are specified in the teaching



methodology.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

No enrolment restrictions have been specified in relation to other courses in the curriculum. This course is intended to provide the foundations for the subject *Economic Journalism and its treatment*, taught in the third year of the degree.

COMPETENCES / LEARNING OUTCOMES

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Students must be able to apply their knowledge to their work or vocation in a professional manner and have acquired the competences required for the preparation and defence of arguments and for problem solving in their field of study.

Students must be able to search, select, contextualise and order any type of source or document (written, audio, visual etc.) useful for the elaboration and processing of information, as well as for persuasive communicative or fictional and entertainment uses.

Students must have acquired knowledge and understanding in a specific field of study, on the basis of general secondary education and at a level that includes mainly knowledge drawn from advanced textbooks, but also some cutting-edge knowledge in their field of study.

Students should be able to express themselves fluently and effectively in their own languages, as well as in a third language (preferably English), taking advantage of the linguistic and literary resources that are most appropriate for the different forms of media.

Students should be able to search for, select, read, interpret and analyse both written and audiovisual texts and documents (analytically, synthetically and critically).

Students should be able to work as a team, communicate their own ideas and integrate themselves into group projects aimed at achieving results.

Students should have an understanding of own and other social, historical, economic and cultural aspects within their relevant contexts.

Students should show solidarity with people across the planet, as well as knowledge of the main cultural currents in relation to individual and collective values and respect for human life.



DESCRIPTION OF CONTENTS

1. Basic Principles of Economics

- 1.1. The Concepts of Economics and Economic Science
- 1.2. Positive and Normative Economics
- 1.3. What Is an Economic System?
- 1.4. The Principles of the Market Economy
- 1.5. Market Failures
- 1.6. Market-State Relations

2. Demand and Supply

- 2.1. Choice and Opportunity Cost
- 2.2. Economic Agents
- 2.3. Demand
- 2.4. Supply
- 2.5. Market Equilibrium

3. Production and Costs

- 3.1. The Firm and Production
- 3.2. Short-Run Production
- 3.3. Short-Run Production Costs
- 3.4. Long-Run Production Costs
- 3.5. Revenues

4. Competitive Markets, Monopolies, and Other Market Structures

- 4.1. Competitive Markets
- 4.2. Monopoly
- 4.3. Oligopoly
- 4.4. Monopolistic Competition
- 4.5. Competition Policy

5. Macroeconomic Data: Understanding and Interpretation

- 5.1. Aggregate Macroeconomic Indicators
 - 5.1.1. National Accounting
 - 5.1.2. National Product and the Circular Flow of Income
 - 5.1.3. Main National Accounts
 - 5.1.4. Inflation
 - 5.1.5. Causes of Inflation
- 5.2. Economic Growth, Inequality, and Well-Being
 - 5.2.1. Economic Growth and Development
 - 5.2.2. The Business Cycle
 - 5.2.3. Fiscal Policy for Business Cycle Management
 - 5.2.4. Well-Being
 - 5.2.5. Inequality and Redistribution
- 5.3. The Labor Market and Employment Policies



- 5.3.1. Labor Demand
- 5.3.2. Labor Supply
- 5.3.3. Interaction between Labor Supply and Demand
- 5.3.4. Employment Policies

6. The Monetary and Financial System

- 6.1. The Monetary System: Money, Inflation, and Monetary Policy
 - 6.1.1. Money
 - 6.1.2. Price Stability
 - 6.1.3. Price Stabilization Policies
 - 6.1.4. Monetary Policy: Definition, Objectives, and Instruments

6.2. Financial Markets: Saving and Investment

- 6.2.1. The Financial System: Definition and Function
- 6.2.2. Financial Institutions
- 6.2.3. Financial Regulation

6.3. International Trade and the Global Economic Order: Economic Institutions

- 6.3.1. Principles of Trade: Absolute and Comparative Advantage
- 6.3.2. Specialization and Global Value Chains
- 6.3.3. The Foreign Exchange Market and Exchange Rates
- 6.3.4. Relevant Economic Institutions

These contents will be reflected in the following learning outcomes:

- Identify knowledge of the major contemporary economic, sociological, political, and cultural processes.
- Approach relevant historical, economic, political, and sociological issues through the learning of their interpretation and explanation, using standard concepts, models, and analytical frameworks.
- Classify and access available economic, political science, legal, historical, and sociological information, and learn how to handle it appropriately.
- Reorganize the communicative dimension of societies, as well as its connections with the political, cultural, social, and technological dimensions, prioritizing the various explanatory factors of historical continuity and change.

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theory	60,00
Total hours	60,00



NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	20,00
Independent study and work	70,00
Preparation of lessons	0,00
Preparation for assessment activities	0,00
Resolution of case studies	0,00
Total hours	90,00

TEACHING METHODOLOGY

The teaching of this course will be based on the following components:

- **Class sessions** will consist of two parts:

- The first part will be devoted to explaining the theoretical content of the topics listed above, with a focus on conceptual understanding. The theoretical explanations will be linked to real-world examples and cases reported in the media or official and other relevant publications.
- A second part of the class will be dedicated to the practical application of the concepts and reasoning presented in each topic, through the analysis of specific cases and situations. These activities will occupy a time frame similar to the theoretical lectures. This will allow for a deeper discussion of particular issues using the concepts learned in class. At the end of each topic, a set of questions will be provided for class discussion.

For each topic, students will be offered reading materials and references to press articles or other relevant information to support the discussion. Active student participation will be essential in these group activities and will be taken into account in the final assessment.

- **Coursework.** Each student must complete a group project. The assessment will consist of both a group and an individual component. Details regarding the content and format of the assignment will be provided in a document available on the Virtual Classroom. The final version of the project must be submitted by April 15.

These projects allow students to apply the concepts and methods taught and discussed in the course to specific cases. They also serve as an opportunity to engage with statistical and economic information sources. In this context, collaboration among students can be particularly valuable. In evaluating the project, both the quality and rigor of the arguments presented in the written work and the ability to select relevant data and visual materials (charts, graphs) to support the presented arguments will be assessed.

SDGs RELATED TO THE COURSE



- **SDG 1. End poverty** in all its forms everywhere. This course explores the concepts of poverty and inequality. Today's economy expands the traditional notion of economic growth towards sustainable growth and well-being.
- **SDG 3. Ensure healthy lives and promote well-being** for all at all ages. The concept of well-being includes redirecting the economy towards supporting a healthy life.
- **SDG 4. Quality Education.** Sustained economic growth requires human capital development, and education plays a key role. Additionally, education contributes to increasing employability skills (**SDG 4.4**) and addressing gender and social inequalities by ensuring equal opportunities (**SDG 4.5** and **SDG 5.5**).
- **SDG 5. Gender Equality.** Promote equal opportunities for women and vulnerable groups, especially in education and employment.
- **SDG 8. Promote sustained, inclusive and sustainable economic growth,** full and productive employment, and decent work for all.
- **SDG 9. Industry, Innovation and Infrastructure.** This goal aims to build resilient infrastructure, promote sustainable industrialization and foster innovation. Economic growth, social development, and climate action greatly depend on investment in infrastructure, sustainable industry, and technological progress.
- **SDG 10. Reduced Inequalities.** Reduce inequality within and among countries. Efficient allocation mechanisms through markets and government intervention contribute to prosperity, inclusion and equality.

EVALUATION

The general grading system will follow the regulations of the University of Valencia approved by the Governing Council on May 30, 2017. ACGUV 108/2017.

First exam session

The overall assessment aims to ensure a balance between the different components of evaluation, broken down as follows:



- 30% of the final grade will correspond to continuous assessment of the various activities carried out throughout the course, including:
 - a) the project (20%): 10% as a group grade and another 10% individual
 - b) assignments to be completed at home and active participation in class (10%)
- 5% will correspond to a problem-solving exercise (practices, problems, and cases) held before the Easter break
- 60% will be based on a final written exam covering theoretical and practical content
- 5% will be based on assessment of the student's participation in classroom debates and analytical discussions

To average the assessment components, a minimum grade of 4.5 out of 10 must be obtained in the final exam.

Second exam session

In the second session, the grade accumulated from continuous assessment will be preserved and will account for 40% of the final mark. The remaining 60% will correspond to the final exam of the second session. However, if the sum of these two (continuous assessment + final exam) is lower than the grade obtained in the second-session final exam (out of 10), the latter will be kept as the final mark. The same rule applies if the student has not completed the course project.

Academic honesty

Intellectual honesty is essential in academic communities and for a fair assessment of student work. All assignments submitted in this course must be original. Assignments involving fraudulent collaboration or use of artificial intelligence (e.g., ChatGPT or others) will not be accepted. If plagiarism is detected in a student's work, the assignment may be graded with a zero and lead to failure in the exam session, regardless of any disciplinary proceedings and, if applicable, the relevant sanctions according to current legislation.

Other serious offenses may also lead to immediate disqualification from the exam session. These include copying or helping to copy assignments between students, irregular access or early appropriation of exam content, tampering with or destroying the content or results of graded activities, and impersonating someone during exams. If any such offenses are detected, the lecturer must inform the Degree Coordination.

Submitting assignments or exams containing spelling, typographic, syntactic, coherence, or writing errors will be penalized and may lead to failure of the assessment.



REFERENCES

Required Readings

González González, M. J., & Pérez Zabaleta, A. (Dir.). (2009). *Introducción a la economía* (2ª ed.). Pearson Educación.

Blanco, J. M., & Aznar, J. (2014). *Introducción a la economía: Teoría y práctica* (6ª ed.). McGraw-Hill.

Cuadrado-Roura, J. R. (Dir.). (2023). *Política económica* (7ª ed.). McGraw-Hill.

Supplementary References

Mankiw, N. G., & Taylor, M. P. (2020). *Economics* (5th ed.). Cengage Learning.

Mankiw, N. G., & Taylor, M. P. (2017). *Economía* (3ª ed., versión en castellano). Ediciones Paraninfo.

Blanco, J. M., & Aznar, J. (2004). *Introducción a la economía: Teoría y práctica* (5ª ed.). McGraw-Hill.

Samuelson, P. A., & Nordhaus, W. D. (2010). *Economía* (19ª ed.). McGraw-Hill.

Frank, R. H. (2016). *Microeconomía y conducta*. McGraw-Hill.

Equipo CORE. (s.f.). *La economía* (versión en castellano) [Libro electrónico]. <https://www.core-econ.org/the-economy/es/>

For specific themes

Stiglitz, J. E. (2020). *El precio de la desigualdad*. Debolsillo.

Thaler, R. (2016). *Todo lo que he aprendido con la psicología económica*. Deusto.

Dixit, A. K., & Nalebuff, B. J. (2010). *El arte de la estrategia: La teoría de juegos, guía del éxito en sus negocios y su vida diaria*. Antoni Bosch.

Acemoglu, D., & Robinson, J. A. (2014). *Por qué fracasan los países*. Crítica.



Blogs

Nada es Gratis. (s.f.). *Blog de economía*. <https://nadaesgratis.es>

Rankia. (s.f.). *Oikonomía: economía de andar por casa*. <https://www.rankia.com/blog/oikonomía>

Conthe, M. (s.f.). *El sueño de Jardiel*. <https://www.expansion.com/blogs/conthe/>

Harvard Kennedy School Shorenstein Center on Media, Politics and Public Policy. (s.f.). *The Journalist's Resources: Rent control regulation studies to know*. <https://journalistsresource.org/economics/rent-control-regulation-studies-to-know/>

Intelligent Economist. (s.f.). <https://www.inteligenteconomist.com>

IMF Blogs. (s.f.). <https://blogs.imf.org>