COURSE PROGRAM
WORLD ECONOMY

Academic Year: 2026/2027

Identification and characteristics of the course						
Code	500416		ECTS Credits			7,5
Course name (English)	WORLD ECONOMY					
Course name (Spanish)	ECONOMIA MUNDIAL					
Degree programs	Degree in Economics/ Degree in Economics and Business Administration					
Faculty/School	Faculty of Economics and Business Administration					
Semester	4TH	Type of course	Compulsory			
Module	Applied Economics					
Matter	Spanish and World Economy					
Lecturer/s						
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Subject Area	Applied Economics					
Department	Economics					
Coordinating Lecturer (If more than one)	Raquel González Blanco					

Competencies /Learning Outcomes*
DEGREE IN ECONOMICS
Basic Competences: CB1, CB2, CB3, CB4, CB5,
General Skills: CG2, CG3
Cross Skills CT1, CT4, CT5, CT6, CT10, CT14, CT17
Specific Skills CE8
DEGREE IN ECONOMICS AND BUSINESS ADMINISTRATION
Basic Competences: CB1, CB2, CB3, CB4, CB5,
General Skills: CG2
Cross Skills CT1, CT5, CT6, CT7, CT22, CT23

Contents
Course outline*
Factors of interdependence among countries in the context of economic globalization, that is, international trade, financial flows and migration movements. Evaluation of the causes which facilitate the decisions in these fields at national and international levels. The international economic order: World Trade Organization, International Monetary Fund, World Bank and United Nations. Role of these organizations in the regulation of international relations, especially in trade and finance and cooperation North-South.

* The sections concerning competencies, course outline, educational activities, teaching methodologies, learning outcomes and assessment systems must conform to that included in the ANECA verified document of the degree program.

New actors in the global economy, especially emerging countries in Europe Asia and Latin America and economic blocs like the European Union that play an increasing role.
Environmental global problems: situation, causes and consequences an regulation

Course syllabus

Name of lesson 1: THE EVOLUTION OF THE WORLD ECONOMY
Contents of lesson 1
1. What is globalization?
2. Main drivers in the globalization process
3. Stages in the evolution of the world economy and main facts
4. Profile of the world economy nowadays

Description of practical activities of lesson 1
Analysis of world economy data, indicators and work with texts

Name of lesson 2: INTERNATIONAL TRADE RELATIONS
Contents of lesson 2
1. Trends in international trade.
2. Main determinants of international trade.
3. Protectionism:
    3.1. Arguments
    3.2. Instruments
    3.3. Effects.
4. The regulation of international trade: World Trade Organization

Description of practical activities of lesson 2
Analysis of world trade data, indicators and work with texts and real cases

Name of lesson 3: INTERNATIONAL FINANCIAL FLOWS
Contents of lesson 3
1. International movements of capital
2. Trends in international financial flows.
3. Causes and determinants of the expansion of capital flows.
4. Foreign direct investment and multinational firms.
5. The international financial crisis

Description of practical activities of lesson 3
Analysis of world investments data, indicators and work with texts and real cases

Name of lesson 4: INTERNATIONAL MIGRATION MOVEMENTS
Contents of lesson 4
1. Trends in international migration movements
2. Determinants of the migration movements
3. The impact of migration on countries of origin
4. The impact of migration on destination countries

Description of practical activities of lesson 4
Analysis of world migration data, indicators and work with texts and real cases

Name of lesson 5: ECONOMIC BLOCS AND ECONOMIC INTEGRATION
Contents of lesson 5:
1. The performance of economic integration
2. Stages of economic integration.
3. Static effects of economic integration.
4. Dynamic effects of economic integration: pros and cons
5. Some agreement of economic integration

Description of practical activities of lesson 5
Analysis of data, estimation of effects of integration, and work with texts and real cases

Name of lesson 6: INTERNATIONAL INEQUALITIES: DEVELOPMENT AND UNDERDEVELOPMENT
Contents of lesson 6:

1. Trends in the distribution of income
2. Main concepts: growth, development and poverty
3. The profile of a developing country or the causes of underdevelopment:
4. The strategies of growth
5. The system of cooperation for development

Description of practical activities unit 6

Analysis of data of developing countries, indicators and work with texts and real cases

Name of lesson 7: INTERNATIONAL ENVIRONMENTAL PROBLEMS

Contents of lesson 7:

1. Trends in the main environmental problems
2. Causes of deterioration of the environment.
3. The regulation of the protection of the environment

Description of practical activities of lesson 7

Analysis of ecological footprints, indicators and work with texts and real cases

Educational activities *

Student workload in hours by lesson		Lectures	Practical activities				Monitoring activity	Homework
Lesson	**Total**	**L**	**HI**	**LAB**	**COM**	**SEM**	**SGT**	**PS**
1	19	4				1		10
2	22	7				3		12
3	22	7				3		12
4	21	6				2	2.25	11
5	21	6				2		11
6	21	6				2		11
7	21	6				2	2.0	11
Assessment **	3	3						7.75
TOTAL	**150**	**45**				**15**	**4.25**	**85.75**

L: Lectures (85 students)
HI: Hospital internships (7 students)
LAB: Laboratory or field practices (15 students)
COM: Computer room or language laboratory practices (20 students)
SEM: Problem classes or seminars or case studies (40 students)
SGT: Scheduled group tutorials (educational monitoring, ECTS type tutorials)
PS: Personal study, individual or group work and reading of bibliography

Teaching Methodologies*

The methodologies in the subject of World Economy combine the expository method in big groups with practical activities in small groups by using different methods:

- Method based in the solution of problems like the calculation of trade or financial indicators and the interpretation of the results
- Method based on the analysis of real and simulated cases like the use of protectionist instruments
- Method of collaborative learning to work in groups

Learning outcomes *

- To understand the determinants of the increasing interdependence among national economies in the context of globalization
- To know the effects of economic performance on a country or a region

** Indicate the total number of evaluation hours of this subject.

- To solve real or simulated problems by using appropriate economic techniques
- To collect and interpret relevant data and to elaborate report on current issues.
- To understand and interpret the data and to identify trends.
- To evaluate certain situations and measures in the field of international economy

Assessment systems *

There are two mutually exclusive alternatives for assessment: continuous evaluation modality and global evaluation modality.

1. CONTINUOUS EVALUATION MODALITY

- **Practical activities planned by the teacher (30% of the final mark)**
  Different practical activities will be performed during the term. These activities will be presented in the classes. All activities are non-recoverable in all the calls.
- **Written exams (70% of the final mark)**
  - ✓ *Partial exams*. During the semester, a teacher will establish two written exams related to the different parts of the subject. The exams will include multiple choice questions, short questions and practical questions to evaluate the knowledge of theoretical contents as well as the competences such as the ability to reason and relate concepts and problem solving. These exams could be eliminatory if and when the student got at least a minimum mark of 5 points out of 10.
  - ✓ *Final exam*. A written exam will be scheduled at the end of the semester for those students who did not pass the partial exams (one or two of them). In order to complete the average with the practical activities it is compulsory to get a minimum mark of 4 points out of 10 in the exam.

NOTES TO EVALUATION CRITERIA
- In every exam or practical questions, the structure, adequate language and grammar as well as the presentation will be considered.
- The **final qualification** will be the average qualification of the exams (partial or final) and the mark of the practical activities. A student passes the subject when the final qualification is at least a minimum mark of 5 out of 10
- In the case that a student didn't pass the subject in the January exams, the teachers will not maintain the qualifications of partial exams

2. GLOBAL EVALUATION MODALITY

This assessment system will be adopted by the students that can´t attend classes regularly, and so weren´t able to do the assessable activities on campus. In order to be assessed by this system the student must certify the incompatibility during the first three weeks of classes
The exam at the end of the semester will include test questions and short questions (theoretical and practical) and also some case study similar to those that the students have solved during the course in order to evaluate the competences. The students can achieve 100% of the final mark. This mark will be between 0 and 10 and to pass the exam, the student will need at least 5 points.

Bibliography (basic and complementary)

BASIC BIBLIOGRAPHY:

- MAESSO, M. Y GONZALEZ, R. (2011) *Economía mundial*. Editorial Pirámide
- ALONSO RODRIGUEZ, JOSÉ ANTONIO (2021): Lecciones sobre economía mundial: Introducción al desarrollo y a las relaciones económicas internacionales. Cívitas y Thomson Reuters.

- KRUGMAN, OBSTFLED AND MELITZ (2022) *International economics*. 12th edition Pearson

COMPLEMENTARY BIBLIOGRAPHY:

- WTO (2024) "Re-globalization for a secure, inclusive and sustainable future" World trade Report 2023
- UNCTAD (2024) World investments report 2024
- UNCTAD (2024) "Rethinking development in the age of discontent" Trade and development report 2024

Other resources and complementary educational materials

- European Union : http://www.europa.eu
- International Forum on Globalization: http://ifg.org
- International Monetary Fund http://www.imf.org
- Organisation for Economic Cooperation and Development http://oecd.org
- United Nations Conference on Trade and Development http://www.unctad.org
- World Bank: http://www.worldbank.org
- World Trade Organization http://www.wto.org