

DEGREE IN TOURISM

1. GENERAL DETAILS OF THE SUBJECT

Name: **ECONOMICS I**

Level: FIRST

Semester: FIRST

Type (Basic/Compulsory/Elective subject): Basic

Weekly class hours: 4

Crédits (ECTS): 6

Year of Study Programme: 2009

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2. DESCRIPTION

Through the main tools of economic analysis it will explain the basic assumptions that govern decisions taken in economic issues, analyzing the decisions of individuals, households and companies (microeconomics) using the case study and applying the concepts of supply, demand, price formation, elasticity, etc...

Likewise, students will become familiar with the mathematical bases for production and costs, price structures, and cost curves in general.

All this, as it cannot be otherwise, is continuously related to macroeconomic notions and references

3. SITUATION

PREVIOUS KNOWLEDGE AND SKILLS:

It is important to have knowledge of the main basic economic concepts, although having broader concepts would entail greater and faster learning of the subject.

RECOMMENDATIONS:

It is highly recommended to study daily, not needing to take excessive notes in class since all the material will be available subject-by-topic on the platform.

ADAPTATION FOR STUDENTS WITH SPECIAL NEEDS (FOREIGN STUDENTS, STUDENTS WITH SOME KIND OF DISABILITY)

None

4. OBJECTIVES AND COMPETENCIES

OBJECTIVES:

- To introduce and initiate the student in the study of Economics, with special reference to Tourism. Tourism.
- To introduce students to the study of Economic Theory.
- To deep in microeconomic issues that allow students to understand the behavior of consumers and suppliers. consumer and supplier behavior.
- To deep in the study of production, costs, price-accepting markets and other types of imperfect competition markets and other types of imperfect competition markets such as monopolies, oligopolies and monopolistic competition and monopolistic competition.

COMPETENCIES:

Specific competencies:

- To understand the principles of tourism: its spatial, social, cultural, political, labor and economic dimensions, labor and economic
- To analyze the economic effects generated by tourism
- To be aware of the dynamic and evolving nature of tourism and the new leisure society.
- To turn an "empirical" problem into a research project and to draw up conclusions
- Recognize the main tourism stakeholders (public, private...)
- Understand details of the functioning of destinations, tourism structures and their business sectors worldwide. business sectors at a global level

Generic competences:

- Ability to analyze and synthesize.
- Basic general knowledge
- Ability to retrieve and analyze information from different sources.
- Problem solving skills
- Ability to work in groups
- Ability to apply theory to practice
- Research skills

5. COURSE CONTENTS OR THEMATIC SECTIONS

Economic science and tourism
Economic subjects and the functioning of the economy
The behavior of the demander of tourism goods and services
The demand for tourism goods and services
The supply of tourism goods and services
The functioning of markets
Production of tourism goods and services
Costs in the tourism sector
Perfect competition market
Monopolistic competition
Oligopoly
Distribution theory

6. LIST OF TOPICS

Chapter 1. Basic concepts: Scarcity. Economic decisions. The GDP. Types of goods. The rent. Microeconomics and macroeconomics.

Chapter 2. Demand and supply. Balance: market agents. The demand and its operation. The offer and its operation. The balance and the price.

Chapter 3. The concept of elasticity: Demand and price. Elastic and inelastic demand.

Chapter 4. The theory of consumer demand: the economic behavior of domestic economies as claimants of goods and services. The demand curve. The theory of utility.

Chapter 5. The theory of supply: economic behavior of companies as producers of goods and services. The production function. The law of diminishing returns. Production costs.

Chapter 6. Production costs: Types of costs. Economic costs and accounting costs.

Chapter 7. The structure of the market: perfect competition. Imperfect competition Non-competitive markets and the tourism sector. The maximization of benefits. The monopoly. The intervention of the Government.

7. METHODOLOGY AND TEACHING TECHNIQUES

The learning methodology will be based on the pedagogical principles of active and collaborative learning. So students will be actors and actors of their own learning process in which the teacher's role will be more dynamic and director of transmitter of knowledge. However, in class sessions will alternate with lectures and practical sessions and exhibition of student work from case studies, text analysis, information research, preparing presentations, paper presentations, etc.

8. ASSESSMENT CRITERIA

The evaluation system will be continuous, that is, learning will be controlled during the teaching/learning process and not only at the end of it. We understand the evaluation process as an opportunity to expand the student's learning, so it will be structured in such a way that the students will take "learning" advantage out of the evaluation. Final evaluation will consider:

Attendance & Participation (>80%) (max. 1 point)	Regular attendance (80% minimum) and participation in class discussions is the minimum expectation. Class participation will be assessed on the basis of engagement with readings, involvement in discussion and class facilitation. Students will share responsibility for directing discussion of readings.
Assignments. Individual & Team work. (max 7 points)	In class / out class assignments both individual and in pairs or teams. The class will be divided into teams that will take turns in presenting and explaining the main arguments of the day's readings to the entire class.
In-class Tests (max 2 points)	Knowledge and understanding. They might be considered for the final assessment.

For those students who are not able to assist regularly to classes (more than 80%) the evaluation criteria will include:

Assignments (max. 2.5 points)	Team/Individual work.
Final Exam (max. 7.5 points)	Contents of texts and assignments.

2ND AND 3RD CALL

The evaluation criteria in the 2nd and 3rd calls will be:

Presentation to a written exam whose score will be 100%. In case the student has handed in specific assignments during the course, the grade obtained in them will be taken into account.

9. REFERENCES

- SPECIFIC

- Stanley Fischer, Rudiger Dornbusch, Richard Schmalense. ECONOMICS. McGraw-Hill (1989)
- Robert S. Pindyck, Daniel L. Rubinfeld. MICROECONOMICS. Pearson (2015)
- Samuelson, P.A. y Nordhaus, W.D., ECONOMÍA, Ed. McGraw Hill.
- Hugh Stretton. Economics: A New Introduction (2000)
- <http://www.revisealevel.co.uk>
- <https://blog.udemy.com>
- <https://www.thoughtco.com>

- GENERAL

- Bárbara Gottfried Hollander, Money Matters. An Introduction to Economics (2011)
- Henry Hazlitt. Economics in One Lesson (2010)

- OTHER SOURCES OF INFORMATION (INTERNET ADDRESSES)

- www.cincodias.com.
- www.eleconomista.es.
- www.eumed.net.
- www.expansion.com.