

1. FICHA TÉCNICA

CURSO ACADÉMICO: 2019-2020

ASIGNATURA: Política Económica

PROFESOR(ES): D. Pablo Miranda López

CURSO: 2 TPO: OB

CÓDIGO: 019802277

CRÉDITOS ECTS: 6,0

PLAN DE ESTUDIOS: 2019

UNIVERSIDAD: CES Villanueva

FACULTAD O ESCUELA:

TITULACIÓN:

ÁREA DE CONOCIMIENTO: -

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2. DATOS GENERALES

OBJETIVOS GENERALES

Teóricos

Analyzing economic reality both from theoretical and applied approaches.

Students will Learn to better comprehend micro and macroeconomic goals and tools in the hands of policy makers to reach a set of policy recommendations aimed at promoting an equitable and efficient resource allocation.

Prácticos

Practical application of the main economic policies, including debate about other alternatives on specific topics.

Articles, lectures and presentation will be part of the learning system.

COMPETENCIAS QUE SE DESARROLLAN

Analysis capacity including transversal thought and implementation of mixed policies.

The students should be able to have a theoretical and practical basis to perform a pre-analysis of Policies impacts

CONTENIDOS DEL PROGRAMA

Methodology, Political Economy and Economic Policy.

1- Economic Policy. Introduction

1.1. The methodology of Political Economy.

1.2. Pareto Efficiency and Competitive Equilibrium; Welfare Economics First Theorem.

1.3. Efficiency and Equity: The Second Theorem.

1.4. Perfect Competition market failures and Government Failures.

1.5. Externalities, Public Goods, Asymmetric Information.

1.6. The Theory of Second Best.

1.7. Macroeconomic Failures and *The Visible Hand*.

1.7.1. Unemployment.

1.7.2. Inflation.

1.7.3. Economic Growth.

1.7.4. Balance of Payments.

Policies Clases

2 Economic Policies. Main clases

3 Employment Policy

2.1. Neoclassical vs. Keynesian Views of Labour Market.

2.1.1. Neoclassical vs. Keynesian Unemployment.

2.2. Other Approaches to Labour Market.

2.2.1. The Efficiency Wage Model.

2.2.2. A Model of Job Finding.

2.2.3. Cyclical Behaviour of Employment and Unemployment Persistence

2.3. Employment Policies.

2.3.1 Institutional Factors, Wages and Unemployment

2.3.2 Labour Demand Management Policies

2.3.3 Active Labour Market Policies

3. Inflation

3.1. The Quantity Theory of Money.

3.2. Demand-Pull Inflation. The Fundamental Equations for the Value of Money;

3.3. Cost-Push Inflation.

3.4. Inflation as a Monetary Phenomenon.

3.4.1 Money, Inflation and Interest Rates in a Market-Clearing Model

3.4.2 The Dynamics of Inflation

3.5. The Phillips Curve

3.5.1. The Interplay Between Nominal and Real Variables

3.5.2. Friedman-Phelps critique (NUR)

3.5.3. The Expectations-Augmented Phillips Curve.

3.5.4. The costs of Unemployment and Inflation

3.6. New Classical Macroeconomics

3.6.1. Rational Expectations

3.6.2. Continuous market clearing

3.7. Strategies to fight Inflation.

4. Balance of Payments and Exchange Rates

4.1 . Balance of Payments Theory.

4.1.1. Automatic Adjustment Mechanism.

4.1.2. The Effectiveness of Exchange Rate Adjustments

4.1.3. The Analytics of devaluation

4.1.3.1. Trade Balance; the Marshall-Lerner Condition.

4.1.3.2. Income and the Trade Balance.

4.1.4. The Monetary Approach to the Balance of Payments.

4.1.5. Elasticity, Absorption and Monetary Approaches to the Balance of Payments

4.2. Exchange Rates Theory.

4.2.1. Purchasing-Power Parity Theory. (PPP)

4.2.2. Interest Rate Parity Theory.

4.2.3. The Monetary Approach to the Exchange Rate.

5 Monetary Policy

5.1. The scope of Monetary Policy.

5.2. The Traditional Two-Step Intervention Approach to Monetary Policy.

5.3. Monetary Policy without LM Curve.

5.4. One-Step Intervention Approach: Inflation Targeting.

5.4.1. Design and Implementation.

5.4.2. Lessons from the experience.

5.5. NGDP Targeting.

5.6. Monetary Policy, Exchange Rate Regimes and Capital Mobility. The Mundell-Fleming Model.

5.7. The Time Inconsistency of Monetary Policy.

6 Fiscal Policy

6.1. Government Budget and its Components.

6.2. Discretionary use of Fiscal Policy.

6.2.1 Tax multipliers.

6.2.2 Expenditure Financing.

6.3. Public Deficit Financing.

Supply Policies

7. Supply side Policies I

7.1. Incomes and prices policies.

7.2. Productivity policies.

7.3. Privatisation, deregulation, tax cuts.

7.4. Perfect Competitive Markets

7.5. Lower trade barriers and tariffs.

8. Supply side Policies II: Money Laundering and AML/CFT Policies

8.1. Microeconomic approach to Money laundering crime.

8.1.1. Definitions and stages

8.1.2. Micro Supply of ML crime

8.1.3. Micro demand for ML crime

9. Supply side Policies III: Money Laundering and AML/CFT Policies

9.1. Macroeconomic approach to Money laundering crime and Policy Implications.

9.1.1. Macro Supply of ML crime: International allocation of dirty money.

9.1.2. Macro demand for ML crime: The international competition for criminal

funds. Relative laxitude of AML regimes

BIBLIOGRAFÍA Y RECURSOS BÁSICOS

There is not an specific English text recommended. Class lectures and presentations provide most of the information needed to prepare the topics covered in the course. Students are expected to complement the material with some of the general bibliography.

For general consultation students can use this book:

Cuadrado Roura J.R.(coordinador 2015): *Política Económica, elaboración, objetivos e instrumentos*. 5º Edición. McGraw-Hill

METODOLOGÍA DE ENSEÑANZA

CRITERIOS Y MÉTODOS DE EVALUACIÓN

Assessment criteria will evaluate student ability to explain concepts and arguments in a reasonable, clear and rigorous way. The quality of examinations and seminar exercises, academic rigor, knowledge of the topics, and a responsible proactive attitude according to the above mentioned criteria.

Practical exercises, Presentations, etc.: 40%

Final Examination: 50%

Class Participation: 10%

MATERIAL Y RECURSOS TECNOLÓGICOS UTILIZADOS

RECURSO
Presentaciones Powerpoint
Documentación Impresa
Vídeos
Internet
Correo interno de Villanueva