

Syllabus Economics 101

Mission of the School of Business and Economics

“To contribute to economic and social development through the generation and dissemination of advanced knowledge and the training of professionals of excellence in the fields of administration and economics, who are distinguished by their entrepreneurial capabilities, global mindset, innovative attitude and ability to become key players in creating value and impact.”

A. General Information

1. Academic Unit	School of Business and Economics						
2. Career	Global Business Administration						
3. Code	ECE 117G						
4. Location in the curriculum	Semester I, Year I						
5. Credits	10						
6. Type of Course	Mandatory	X	Elective		Optional		
7. Duration	Bimonthly		Semi-annual	X	Annual		Other
8. Modules per Week	Theoretical Classes	2	Practical Classes		Teaching Assistance	1	
9. Class Hours	Classes	68	Teaching Assistance	34	Other classes taught over a full period		
10. Prerequisites	None						

Graduate Profile of Global Business Administration Graduates from Universidad del Desarrollo

“The graduate of Global Business Administration from Universidad del Desarrollo has been trained in the fields of administration and economics from a global perspective. They are capable of successfully carrying out analysis, management, and business creation tasks. They are distinguished by their entrepreneurial capacity, leadership and teamwork in multicultural contexts. Committed to the country’s development, they act with integrity in their academic and professional endeavors, and are prepared to work in national and international organizations.”

B. Contribution to the Graduate’s Profile

The graduate of Global Business Administration at UDD must be a professional trained in the field of administration, with an understanding of economics.

Thus, the course introduces the student to the study of economics, through the development and application of concepts associated with modern economics, and to the understanding of market functioning and its environment.

This course is part of the “*Bachillerato*” cycle and falls under the "Economics" field of study, it is directly related to the subject of Macroeconomics and Microeconomics.

It is located in the first year of the career, and develops in the student the following Competencies: Strategic Analysis and Management, Global Thinking, Effective Communication and Public Responsibility.

C. Competencies and General Learning Outcomes developed by the Course

Generic Competencies	General Learning Outcomes
<i>Public Responsibility</i>	Develops an overview of the fundamental questions that economics science seeks to answer, being able to apply and analyze the basic principles of economics to understand the national and international reality.
Specific Competencies	
<i>Strategic Analysis and Management</i>	
<i>Global Thinking</i>	
<i>Effective Communication</i>	

D. Units, Content and Learning Outcomes

Units and Content	Competencies	Learning Outcomes
Unit I: Basic Concepts of Economic Science - Basic principles of economics	<i>Strategic Analysis and Management</i> <i>Effective Communication</i>	Develops the basic concepts associated with the study of economics and the economic problem.
Unit II: Fundamentals of Microeconomics - Production Possibilities Frontier - Demand, Supply and Equilibrium - Elasticities - Demand, supply and economic policies: price ceilings and floors, taxes and subsidies. - Market efficiency - Analysis of surpluses and economic policies	<i>Strategic Analysis and Management</i> <i>Public Responsibility</i> <i>Effective Communication</i>	Explains the role played by the market and the state in the allocation of resources, and the interaction between supply and demand, promotion of competition and market efficiency.

Unit III: Fundamentals of Macroeconomics - Measurement of Economic Activity - Inflation - Unemployment - Macroeconomic Policies	<i>Global Thinking</i> <i>Public Accountability</i> <i>Effective Communication</i>	Identifies how key macroeconomic variables are measured. Interprets data used by policy makers to monitor the performance of the economy.
Unit IV: Applications of Economic Analysis	<i>Strategic Analysis and Management</i>	Applies the main tools developed in the course to real-life situations.

E. Teaching Strategies

- Lectures promoting student participation, debate and reflection.
- Compulsory reading regarding the subject matter covered in class and current economic topics that will be a complementary and fundamental part of the teaching-learning process.
- Reading quizzes and assignments.
- Applied research work carried out by the students.

F. Evaluation Strategies

Assessments
Assignments and Papers
Midterm Exam 1
Midterm Exams 2
Final Exam

Requirement to pass: The student must meet the minimum attendance of 75% and achieve a grade equal to or greater than 3.0 in the final exam.

G. Learning Resources

Bibliography

Mankiw, G. (2009). Principios de Economía, 5th Edition, Cengage Learning Editores.