

Specific Economic Policies

Code: 102467
ECTS Credits: 6

Degree	Type	Year	Semester
2501573 Economics	OT	4	0

Contact

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Use of languages

Principal working language: english (eng)
Some groups entirely in English: Yes
Some groups entirely in Catalan: No
Some groups entirely in Spanish: No

Teachers

Isabel Busom Piquer

Prerequisites

Basic knowledge of economic principles and statistics.

Objectives and Contextualisation

This course will offer an analysis and discussion of a set of current economic policies oriented towards fostering growth, employment and well-being, mainly the role of institutions, government regulation and innovation policies. It aims at developing the student's ability to

- understand and assess analytical documents produced by policy related institutions (national governments, the European Central Bank, the European Commission), and international organizations (the OECD, The World Bank)
- use and interpret empirical methods to test and evaluate the impact of a range of public policies and their implications for citizens
- combine and use tools learned in previous courses in economic analysis and statistics in order to analyze several public policies related to structural growth
- develop independent thinking and foresee potential consequences of economic policies
- distinguish and identify the sources of facts, opinions and expert analysis

Skills

- Capacity for adapting to changing environments.
- Capacity for independent learning in the future, gaining more profound knowledge of previous areas or learning new topics.

- Demonstrate a thorough understanding of the concepts related to the objectives and instruments of economic policy.
- Demonstrate initiative and work individually when the situation requires it.
- Identify the processes that govern the operation of markets in different competition systems, different scenarios of interrelationship and different timescales.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Take decisions in situations of uncertainty, demonstrating an entrepreneurial and innovative attitude.
- Work well in a team, being able to argue proposals and validate or reject the arguments of others in a reasoned manner.

Learning outcomes

1. Analyse the elaboration process of economic policy and the strategies of its agents.
2. Analyse the underlying problems in the coordination of economic policies.
3. Assess economic policy decisions in its different spheres.
4. Capacity to adapt to changing environments.
5. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
6. Define the concepts relating to the objectives and instruments of economic policy.
7. Demonstrate initiative and work independently when required.
8. Identify the functions of the public sector as regulator of the economy, and the principles on which it is based.
9. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
10. Recognise the institutions and organisms through which public intervention and regulation of the economy take place.
11. Select and generate the information needed for each problem, analyse it and make decisions based on this information.
12. Work as part of a team and be able to argue own proposals and validate or refuse the arguments of others in a reasonable manner.

Content

1. Overview

Markets, governments and economic policy: evolution and approaches.

2. Current issues

Role and size of government sector. Reports, indicators and policy proposals. Evidence-based policy.

3. Growth and Institutions

Structural and institutional reforms

4. Growth and productivity: the role of government regulation

Competition, barriers to entry, and productivity and employment.

5. Innovation policy

Innovation and market failures. Innovation policies: evaluation.

6. Sustainable growth and innovation

A double market failure. Policy complementarities and evaluation

7. Other policies.

To be discussed in class

Methodology

A combination of class lectures and activities -in-class discussion sessions, classroom apps and presentations- will be used. Some of the activities will require team work and others will be individual based. Lecture powerpoints and readings will be made available through the intranet (Campus Virtual).

Activities

Title	Hours	ECTS	Learning outcomes
Type: Directed			
Lectures	30	1.2	1, 6, 8
Practices in class	15	0.6	2, 3, 4, 5, 10, 11, 12
Type: Supervised			
Tutorials and monitoring of face-to-face and virtual assignments	7.5	0.3	4, 5, 7, 12
Type: Autonomous			
Compilation of information and preparation of practices	45	1.8	1, 8, 7, 9, 11
Study of course materials	45	1.8	2, 3, 10

Evaluation

The final grade will be based on four types of assesment activities (continuous assessment): a) Exams (individual based): a partial (30%) and a final (35%); b) Data analysis exercise (team based): 20%; c) In-class presentations: 10% and d) Participation in class discussions: 5%. The table below provides additional details.

The grade required to pass the course is 5 or higher (on a 0-10 scale).

A student can only obtain a "Not evaluable" if she/he has not participated in any of the subject's assessment activities. Taking part in one will produce a grade. Therefore, it is considered that the completion of some evaluation component prevents her/him to opt for a "Not evaluable".

Calendar of evaluation activities

The dates of the evaluation activities (midterm exams, exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

The date of the final exam is scheduled in the assessment calendar of the Faculty.

"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity." **Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB).** Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an **Application for exams' reschedule**

https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule

Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also be informed of the procedure, place, date and time of grade revision following University regulations.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). Additionally, it is required that the student to have achieved an average grade of the subject between 3.5 and 4.9.

The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course.

Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0"*. Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).

Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Data analysis exercise	20	2	0.08	1, 2, 3, 4, 5, 6, 8, 7, 9, 10, 11, 12
First partial exam	30	1.5	0.06	1, 2, 3, 6, 8, 7, 9, 10, 11
In-class presentations	10	1.5	0.06	1, 2, 3, 4, 5, 6, 8, 7, 9, 10, 11, 12
Participation in class discussions	5	1	0.04	1, 2, 3, 4, 5, 6, 8, 7, 9, 10, 11, 12
Second partial exam	35	1.5	0.06	1, 2, 3, 6, 8, 7, 9, 10, 11

Bibliography

There are no textbooks tailored for this course. The instructor will make readings available through Campus Virtual. Some of them will be discussion papers or reports from the European Commission, the European Central Bank, the OECD or The World Bank addressed to policy makers or to the general public. Short readings from Voxeu.org and Bruegel.org will provide texts for discussions on research about current, challenging socio-economic issues.

Additional recommended reading: An easy to read and inexpensive e-book is Jean Tirole's recent book on economics and economic policies, available in three languages so far:

in French: *Économie du bien commun*, Paris, France: PUF, May 2016
 in Spanish: *La Economía del bien común*, TAURUS Ediciones, 978-84-306-1861-3, €12.34 for Kindle)
 in English: Jean Tirole, *Economics for the Common Good*, Princeton University Press, 2017.