

BASICS OF ECONOMICS

INTRODUCTION

Basics of Economics is a one-semester course offering an introduction to economics for students without previous knowledge of the subject, aimed at facilitating the entry of students into this discipline. Economics is essential for their overall training as university students and for their professional practice in the field of social work. *Basics of Economics* offers a panoramic overview of knowledge that permits an understanding of the operation of market economies, such as the Spanish one, in which students will carry out their professional activities. Special emphasis is placed on learning basic concepts of the discipline (which will enable students to address the multidisciplinary dimensions of their activities that frequently require collaboration with professionals from different areas), as well as the processes appropriate to an introductory course for analysing the important economic dimensions in their various fields of professional activity, and developing the attitudes established as objectives of the undergraduate degree in an economic context.

COMPETENCIES

- Recognition of the character of economic theories and of the economic approach to analysing social realities.
- Ability to read, interpret and draft documents of an economic nature at a basic level.
- Ability to manage economic variables using databases at a basic level.
- Ability to interpret budgetary and accounting information at a basic level.
- Ability to identify and apply relevant economic theory to specific issues at a basic level.
- Know and understand the main public and private economy-related institutions.
- Know and understand the economic justifications for and content of social policies.
- Ability to understand the links between Economics and Social Work.
- Ability to apply tools for economic analysis to solving problems in Social Work.

CONTENT

1. Concept and content of economic science.
2. The operation of a market economy: main economic actors. Supply and demand.
3. Analysis of decisions: consumers and entrepreneurs.
4. Market prices.
5. Market imperfections.
6. The role of the public sectors. Main public policies.
7. Real macroeconomic aggregates.
8. Determination of equilibrium level of income.
9. Money, banking and financial markets.
10. Aggregate supply and demand. Effects of economic policies.
11. Inflation and unemployment.
12. Personal income distribution. Poverty, inequality and social exclusion.
13. The international economy.