

Name of the class: Economic and management resources
Class code: 76967
Type of class: Mandatory
Credits: 6
Last date of curricular review: September 2020
Pre-requisite: None

A) NAME OF THE COURSE: ECONOMIC AND MANAGEMENT RESOURCES

Synthetic Program				
Economic and management resources				
General Information				
Type of curriculum proposal:	New creation	<input checked="" type="checkbox"/>	Restructuration	Adjustment
Type of class	Required	<input checked="" type="checkbox"/>	Optative	Complementary
Class shared with another EP or academic entity	(X) No			
	() Yes			
	¿With which PE is shared? _____			
	¿Which semester? _____			
¿Which academic entity? _____				
Elaborated by:	Dra. Mariana Buendía-Oliva, Dr. Sergio Armando González-Varela			
Reviewed by:				
Semester	Hours of theory per week	Hours of practice per week	Hours of additional work per week	Credits
	3	1	1	6
General objective	Strengthen the knowledge about the economic analysis of the environment, public goods, externalities associated with economic activities, the use of economic			

Synthetic Program					
	instruments, regulations and environmental policies, as well as the relationship between development styles and environmental quality.				
Specific objective	Understand the role of humans as a biological and social being, human needs and the demands of emerging natural resources. As well as the role of institutions in environmental management and as agents of change.				
Specific professional competence (s) for which the class contributes.	At the end of the course the student will be able to: <ul style="list-style-type: none"> • Critically analyze the methodological pluralism in ecological economics. • Analyze the repercussions of alternative approaches to the practice of ecological economics. • Identify appropriate management tools for the allocation of safe environmental and social resources. 				
Practices of the specific professional competence for which the class contributes	Students will learn to: <ul style="list-style-type: none"> • Apply economic instruments to improve environmental management (for example, price control, deregulation policies, subsidies, market structure, cost-benefit analysis, use of technologies, externalities, etc.) • Use economic tools to analyze environmental policies. • Cooperate in an interdisciplinary way to apply economic resources to techno-social environments 				
Professional transversal (s) competence (s) for which the class contributes	Students will be able to: <ul style="list-style-type: none"> • Communicate effectively with other disciplines, orally and writing. • Work as a team and individually 				
Specific Objectives	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Units</th> <th>Content</th> </tr> </thead> <tbody> <tr> <td>1. Introduction: General concepts</td> <td>Understand the role of human beings as biological and social beings and from that, clarify the impact that the satisfaction of human needs has on the use and exploitation of natural resources. Analyze the crisis of civilization, its causes and effects.</td> </tr> </tbody> </table>	Units	Content	1. Introduction: General concepts	Understand the role of human beings as biological and social beings and from that, clarify the impact that the satisfaction of human needs has on the use and exploitation of natural resources. Analyze the crisis of civilization, its causes and effects.
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Synthetic Program			
	2. Theory of market and consumption	Analyze the dynamics and functioning of the market. Analyze and understand the behavior of consumers in the pursuit of maximum welfare, having their budget as a limitation.	
	3. Theory of production and costs	Analyze the way in which the producer (under given assumptions), combines several inputs to produce a good in an economically efficient way.	
	4. Theory of the general equilibrium	Understand the way in which the allocation of resources is given and the way in which the equilibrium prices and quantities are determined under the assumption that resources are limited.	
	5. Alternatives approaches	Understand and analyze the proposals of ecological economics and environmental economics as alternative approaches. Reflect on the role of institutions in terms of economic policies in the face of the current civilization crisis.	
Method and practice	Method	The course has a strong practical content so several mathematical exercises will be required for each of the topics, in order to analyze the behavior of the variables. In preparation for classes, each student should read about the topic to work. The teacher will make theoretical presentations when is required	
	Practice	Exercises and math problems	
Evaluation method	Partial Exam	30%	Units 1 and 2 exam
		30%	Units 3 and 4 exam
		40%	Unit 5 exam
	Final exam	The ordinary final grade will consist of the 3 partial grades (80%) and the task and job qualification (20%).	
Other activities	Participation Oral presentations Investigation project		

Synthetic Program		
Bibliography and digital resources	Bibliography	<p>Cordera, Rolando (2015). Beyond the crisis: the demand for development. Socioeconomic Studies Information Center. 330,972 M3</p> <p>Díaz, C. (2017) Conceptual and methodological aspects of the Guide for the application of environmental economic valuation. Bogotá: Green and Sustainable Business Office, MINIAMBIENTE.</p> <p>Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second Edition, Mc Graw-Hill, Madrid, Spain.</p> <p>García, M., Jorge, J. Y Domínguez, C.P. (2007). Advanced Microeconomics. Questions and Solved Exercises, Pearson - Prentice Hall, Spain.</p> <p>Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth Edition, McGraw Hill.</p> <p>Pérez-Torres, F. J. (2016) Environment, environmental assets and valuation methods. Equity & Development. 25: 119-158.</p> <p>Rodríguez-Córdova, R. ; Mir-Frutos, Z. & Guzmán-Alberteris, L. (2017) Incidence of economic valuation of ecosystem goods and services in environmental management. University and Society. 9 (5): 262-267.</p> <p>Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available at the Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).</p>
	Digital resources	

B) CONTENTS AND METHODS BY UNITS AND TOPICS

Unit 1. Introduction: general concepts	3h
Topic 1.1 Overview of economic science	3h

Subtopic	1.1.1. The role of humans as biological and social beings. 1.1.2. Human needs and emerging demands of natural resources. 1.1.3. Crisis of civilization: causes and effects.	
Bibliography and digital resources	Bibliography	Cordera, Rolando (2015). Beyond the crisis: the demand for development. Socioeconomic Studies Information Center. 330,972 Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second edition, Mc Graw-Hill, Madrid, Spain. Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth edition, McGraw Hill.
	Digital resources	
Teaching methods	Teacher presentations	
Learning activities	Pre-reading activity Exposition of the topic by the teacher	

Unit 2. Theory of the market and consumption		14h
Topic 2.1 Theory of market		7h
Subtopics	2.1.1. Model Principles 2.1.2. Optimization 2.1.3. Balance 2.1.4. The market (demand and supply) 2.1.5. Comparative static 2.1.6. Pareto Optimum	
Topic 2.2 Theory of consumption		7h

Subtopics	<p>2.2.1. Budget constraint 2.2.2. Preferences and indifference curves. 2.2.3. The marginal rate of substitution. 2.2.4. Utility theory 2.2.5. Individual demand and market. 2.2.6. Market equilibrium 2.2.7. Taxes and subsidies in the market equilibrium. 2.2.8. The elasticities of demand and the price consumption curve.</p>	
Bibliography and digital resources	Bibliography	<p>Cordera, Rolando (2015). Beyond the crisis: the demand for development. Socioeconomic Studies Information Center. 330,972</p> <p>Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second edition, Mc Graw-Hill, Madrid, Spain.</p> <p>Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth edition, McGraw Hill.</p>
	Digital resources	
Teaching methods	Teacher presentations, group discussion and resolution of practical exercises	
Learning activities	<p>Pre-reading activity</p> <p>Exposition of the topic by the teacher</p> <p>Math exercises</p>	

Unit 3. Theory of production and costs	12h
Topic 3.1 Theory of production	8h

Subtopics	<p>3.1.1. The technology 3.1.2. Different technologies 3.1.3. Production functions 3.1.4. The marginal product 3.1.5. Isoquants 3.1.6. The marginal rate of technical substitution 3.1.7. Economy of scale</p>	
Topic 3.2 Theory of costs		4h
Subtopics	<p>3.2.1. Minimization of production costs. 3.2.2. Cost functions</p>	
Bibliography and digital resources	Bibliography	<p>Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second edition, Mc Graw-Hill, Madrid, Spain.</p> <p>García, M., Jorge, J. Y Domínguez, C.P. (2007). Advanced Microeconomics. Questions and Solved Exercises, Pearson - Prentice Hall, Spain.</p> <p>Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth Edition, McGraw Hill.</p> <p>Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available in Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).</p>
	Digital resources	
Teaching methods	Teacher presentations, group discussion and resolution of practical exercises	
Learning activities	<p>Pre-reading activity Exposition of the topic by the teacher Math exercises</p>	

Unit 4. Teoría del equilibrio general		4h
Topic 4.1 Funciones de bienestar social		4h

Subtopic	4.1.1. Social welfare functions. 4.1.2. Externalities 4.1.3. Definitions 4.1.4. Types of externalities.	
Bibliography and digital resources	Bibliography	<p>Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second Edition, Mc Graw-Hill, Madrid, Spain.</p> <p>García, M., Jorge, J. Y Domínguez, C.P. (2007). Advanced Microeconomics. Questions and Solved Exercises, Pearson - Prentice Hall, Spain.</p> <p>Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth Edition, McGraw Hill.</p> <p>Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available at the Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).</p>
	Digital resources	
Teaching method	Teacher presentations, group discussion and resolution of practical exercises	
Learning activities	Pre-reading activity Exposition of the topic by the teacher Math exercises Group discussion	

Unit 5. Alternative approaches		15h
Topic 5.1 Ecological economy vs. Environmental economy		9h
Subtopics	5.1.1. The ecological economy as an open system. 5.1.2. Concept, principles, focus. 5.1.3. Policies, the role of institutions. 5.1.4. Environmental economics 5.1.5. Concept, principles, focus. 5.1.6. Policies, the role of institutions.	
Topic 5.2 Alternative Approaches vs. heterodox approaches.		6h

Subtopics	<p>5.2.1. Economic tools to analyze environmental policies.</p> <p>5.2.2. Pros and cons of alternative approaches.</p> <p>5.2.3. Comparison between heterodox and alternative approaches.</p>	
Bibliography and digital resources	Bibliography	<p>Díaz, C. (2017) Conceptual and methodological aspects of the Guide for the application of environmental economic valuation. Bogotá: Green and Sustainable Business Office, MINIAMBIENTE.</p> <p>Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second Edition, Mc Graw-Hill, Madrid, Spain.</p> <p>García, M., Jorge, J. Y Domínguez, C.P. (2007). Advanced Microeconomics. Questions and Solved Exercises, Pearson - Prentice Hall, Spain.</p> <p>Nicholson, W. (2004): Microeconomic Theory, Basic Principles and Applications. Sixth Edition, McGraw Hill.</p> <p>Pérez-Torres, F. J. (2016) Environment, environmental assets and valuation methods. Equity & Development. 25: 119-158.</p> <p>Rodríguez-Córdova, R. ; Mir-Frutos, Z. & Guzmán-Alberteris, L. (2017) Incidence of economic valuation of ecosystem goods and services in environmental management. University and Society. 9 (5): 262-267.</p> <p>Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available at the Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).</p>
	Digital resources	
Teaching method	Teacher presentations, group discussion and resolution of practical exercises	
Learning activities	<p>Pre-reading activity</p> <p>Exposition of the topic by the teacher</p> <p>Case analysis</p> <p>Group discussion</p>	

C) TEACHING AND LEARNING STRATEGIES

The teacher will give theoretical presentations on the subject and, through practical exercises; students will strengthen the concepts learned. Each student must read a specific text on the next topic to review, for this; from the beginning of the course, the student will have a detailed program with the bibliography of the course.

At the end of the second and fourth unit, a theoretical and practical examination will be presented. The fifth unit will have a different approach to the others due to the nature of the subject and its specific objective. In that case, the students will have assigned some of the topics to present them to their classmates orally and on some other occasions, the teacher will propose detonating questions to start the discussion among the students. Students are expected to participate with solid, critical arguments and that they reflect the integration of what they learned in the course.

D) EVALUATION Y ACCREDITATION

Elaboration and presentation of:	Periodicity	Duration	Percentage of each partial in relation to the ordinary
First partial exam: Theoretical-practical	At the end of Unit 2	Unit 1 and 2	30%
Second partial exam: Theoretical-practical	At the end of Unit 4	Unit 3 and 4	30%
Third partial exam: Analysis of costs, debate	At the end of Unit 5	Unit 5	40%
TOTAL			100%
Ordinary exam	The ordinary final grade will consist of the 3 partial grades (80%) and the task and job qualification (20%).		
Other academic activities required			

E) BIBLIOGRAPHY AND INFORMATIC RESOURCES

Basic texts

Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available at the Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).

Complementary texts

- Cordera, Rolando (2015). Beyond the crisis: the demand for development. Socioeconomic Studies Information Center. 330,972 M3
- Díaz, C. (2017) Conceptual and methodological aspects of the Guide for the application of environmental economic valuation. Bogotá: Green and Sustainable Business Office, MINIAMBIENTE.
- Fernández, C.J, Tugores, J. (1992). Foundations of Microeconomics, Second Edition, Mc Graw-Hill, Madrid, Spain.
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- Varian, H. (2010): Intermediate Microeconomics, A current approach. 5th-8th Editions. Available at the Socioeconomic Studies Information Center (location: 338.5 N5M5 2001).