

Syllabus

Course: Analysis of the economic environment

Credits: 6 ECTS

Program: BBA

Module: Compulsory

Subject: CFI

Code: 802319

Abbreviation: MA06

Subject Coordinator: Dr. Samer Ajour

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01 Faculty

01.1 Subject Coordinator

Samer Ajour
(samer.ajour@campus.eae.es)

02 Description

02.1 Introduction

Strategic planning designed and executed by managers. A successful strategic plan requires the analysis of the external environment including its foreseeable changes. Executives have to take into consideration these external opportunities and threat in order to make adequate choices and assure the efficient use of available resources for maximum benefit.

It is not sufficient consider only the internal market but need to analyze global marketplace as well, including upcoming competitors, political and economic risks, or absolute and comparative advantages. Start-ups or established large corporations cannot ignore the international playfield of business where large number of diverse economic agents are participating.

As such, the external environment includes political and economic trend and changes as well as technological changes and socio-environmental concerns. Particularly, since the 70-ies of the last century, large leaps of changes shape the global environment and economically sustainable business activities. Understanding the works of the global economy became a conditioner of business survival.

International economy contains both microeconomic and macroeconomic aspect of markets, finances and government interventions to the economy. While Porter's five forces of the industry aids to define the firm's place in the market structure with its competitors and connection to consumers, the PESTEL analysis aids resource allocation considering not only national stakeholders but also all global players.

Globalization is a fact and cannot be ignored. This course will provide knowledge, understanding and basic analytical tools in the decision-making processes of any firm in their choices of successfully allocate their resources, analyze their markets and consumers while ensuring maximum profitability. It also provides a better understanding of policy-making and the effect of governmental intervention in local economies and its ripple effect in the global arena.

02.2 Relevant Professional applications

The course provides tools to analyze and interpret the external environment of a company. It does not try to prepare specialists such as financial analysts or consultants. Instead the course focuses on BBA students by helping them to turn the wealth and diversity of experiences and information of a globalized world into knowledge that they can use to support their future decisions. As such, the course will aid managerial decisions for:

- Companies relating to marketing and digital communication
- Marketing and digital communication consulting firms
- Research and private consulting firms
- International organizations and public institutions
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03 Competencies

03.1 Specific Competencies

[CE-11] Anticipate change in the global environment by developing analytical skills based on specific data and conceptual frameworks. Consider and evaluate the importance of international factors in order to develop business strategies and policies.

03.1 General Competencies

CG08 Analyze and interpret economic information

CG09 Understand the relationships different economic factors and the systems of interaction between them

CG10 Know the principles that underlie the functioning of markets and the interventions common to a mixed economic system.

04 Program

Topic 1. The Spanish economy and its external environment: Spain, Europe and worldwide

Topic 2. Developing economies and the rating of different national economies. PESTEL analysis

Topic 3. Globalization, its weaknesses and strength; the importance of sustainable development and environment in Spain connected to the rest of the world: economic indicators, analysis, comparisons

Topic 4. International trade organizations, regulatory bodies, and agreements: their importance and evolution

Topic 5. International trade theories and their application to Spanish economy relating to our globalized world: Adam Smith, Ricardo, Porter

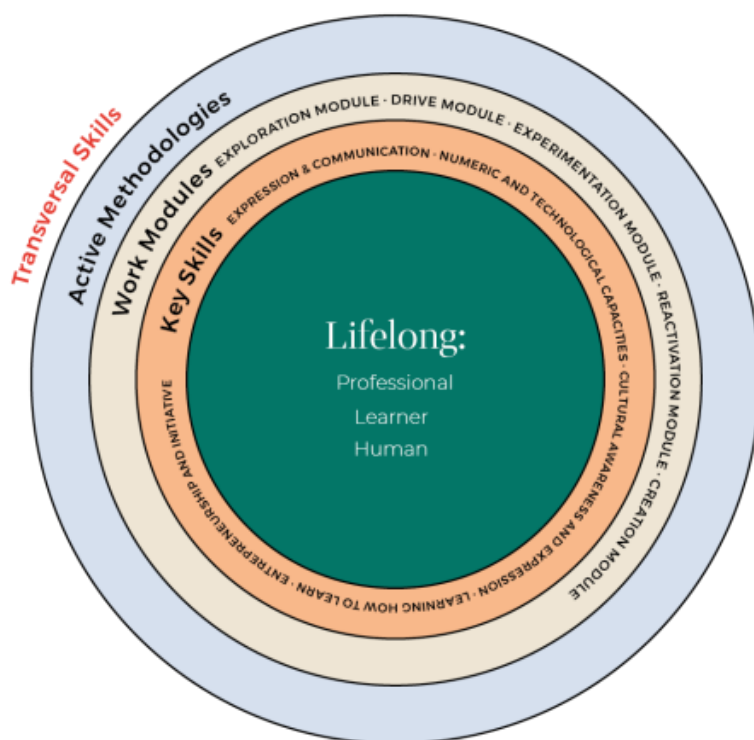
Topic 6. Balance of Payments and their relations with the rest of the world

Item 7. International Financial Markets: FOREX and cryptocurrencies. Managing international finances – Spanish companies in the world market: currency risk management

Item 8. Application of Corporate Social Responsibility in the Spanish and global economy to ensure a better sustainable community and continuity in the awareness of its importance.

05 Teaching Method

Taking into account the theoretical and practical subject characteristics and the student profile, teaching praxis has been articulated around four methodologies from EAE 's Life-ED Methodology:



Source: <https://www.eaebarcelona.com/en/lifeed-methodology>

- ME1.** Interactive class presentations and teamwork
- ME2.** Independent work
- ME3.** Case study/problem solving based learning
- ME4.** Assessment

06 Learning Activities

Depending on the competencies defined for this subject, and consistent with the teaching methodologies proposed, are scheduled the following training activities:

Evaluation activities	Hours	On-site delivery
AF1. Content exposition with student participation	24	100%
AF2. Problem solving exercises and case studies with student participation	24	100%
AF4. Study and preparation of teaching units	44	0%
AF5. Completion of exercises and case studies	25	0%
AF6. Systematic resolution of problems	25	0%
AF13. Written / oral evaluations	8	100%

07 Assessment

Assessment $0.40 \cdot EV1 + 0.20 \cdot EV2 + 0.40 \cdot EV3$	Assessed Specific skills	Weight
EV1. Final written exam on the entirety of the subject studied	CE-11	40%
EV2. Mid-term written test	CE-11	20%
EV3. Quizzes (Exercises, Problems, Multiple choice)	CE-11	40%

"The maximum grade that students will be able to obtain in the revaluation tests [...] shall be 5,0. In addition, "the grade of the revaluation tests shall in any case constitute the final grade of the subject". Thus, **only students who, having completed the midterm exam, the final exam and having carried out 100% of the continuous evaluation activities of the subject**, and have suspended (final grade of the subject below 5) will be entitled to the revaluation examination.

One time assessment: The one time assessment consists of an exam that is equivalent to 100% of the grade of the subject. The exam, and therefore the course, is passed with a grade of 5 out of 10 in this final exam. In order to take one time assessment it is necessary to send a written request to the professor during the first 15 working days of the course.

o8 Learning Resources

Subjects	Resources	Type
Units 1 – 8	Book, Class Slides, Notes and Exercises	Class and Blackboard

o9 Code of Academic Conduct

The section 27.2 of the Universal Declaration of Human Rights stipulates that everyone has the right to the protection of the moral and material interests resulting from any scientific, literary or artistic production of which he is the author.

Thus, the moral and patrimonial rights of the authors of literary, musical, artistic, scientific and academic creations, whether they have been published or not, are protected by means of different national and international regulations. In the case of Spain, the Legislative Royal Decree 1/1996, of April the 12th, approved the consolidated version of the Law of Intellectual Property, regularizing, clarifying and harmonizing the legal provisions for the time being in force on this matter.

In this respect, special attention must be given to previously obtaining the corresponding authorization from the owner of the copyrights of any material, particularly before its distribution to the students and by means of the virtual campus. EAE Barcelona takes no responsibility for the non-compliance with this rule on the part of the users, either members of the teaching community or students.

The following materials that can be duplicated without the requirement of previous authorization:

- Laws and regulations.
- Court decisions.
- Acts, agreements, deliberations and decisions from public bodies.
- Any material distributed under the Creative Commons license, whenever its author and credits are mentioned.
- Any material published under the ISBN of EAE Barcelona or EAE Madrid.
- Any material, whose rights belong to EAE Barcelona or EAE Madrid.
- Any work that is in the public domain.

Furthermore, the quotation right is the inclusion of extracts from protected documents or materials, in this particular case, elaborated by the members of the teaching community- with the exception of textbooks and university handbooks- when such extracts are used to accompany educational activities.

The excerpts that can be used on the basis of the quotation right must fulfil the following requirements

- They must be previously published works.
- The source and author must be mentioned, whenever it is possible.
- They must deal exclusively with the teaching field.
- The inclusion of the excerpt must necessarily come with an analysis or explanation of it.

Concerning the material elaborated by the professors, in case it has been published previously, the agreements with the magazine or publication where it appeared must be taken into account.

As is apparent from the preceding paragraphs, plagiarism is a fraudulent activity that may result in serious sanctions, both of academic and legal nature. Academic honesty is one of the pillars on which the School's commitment to education is based, and the members of its teaching community are particularly conscious and prepared to perceive this kind of actions. Keeping in

mind the difficulty that arises when trying to conceptualize plagiarism, it has been considered appropriate to delimitate clearly its contents and significance in these regulations and policies.

Plagiarism is understood as the appropriation of someone else's works, pretending that they are one's own; that is to say, without explicitly confirming its source. Plagiarism can consist on the complete or partial unauthorized copy of someone else's work, or the presentation of a copy as an original own work, impersonating the true author. Some examples of plagiarism are:

- Presenting someone else's work as one's own, regardless of whether the copy is complete or partial.
- Paraphrasing a text using different words, with small changes in the language, without quoting the source in order to feign.
- Purchasing or obtaining a work and presenting it as one's own.
- Using someone else's ideas or sentences as the basis to write a work without quoting its author.

In line with the section 10 of the Academic Code of Conduct of Students of EAE Barcelona, without prejudice to the academic sanctions resulting from its application, the Academic Commission will promote the pertinent legal actions if the plagiarism violates the applicable regulation in matters of intellectual property.

10 Bibliography

10.1 Primary Bibliography

- Robert Feenstra, Alan M. Taylor (2021): International Economics: Macmillan Learning, ISBN 1319383432, 9781319383435

10.2 Recommended Bibliography

- Krugman, P. (2021). 13. What Do We Need to Know about the International Monetary System? (pp. 509-530). Princeton University Press.