

ANALYSIS OF THE ECONOMIC RELATIONS BETWEEN SPAIN AND THE UNITED STATES

COURSE DESCRIPTION

The main objective of this course is for students to acquire a real perspective of the nature and possibilities of the economic relations between the US and Spain.

The course is divided into two parts; first, from a comparative perspective we will study the characteristics and structures of both economies. Second, we will analyze the past, present and future of the bilateral economic relations.

OBJECTIVES

This course is centered in the student and it is based in the acquisition of different competences. These are:

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| Competence1. | Know and understand the main structural and conjunctural characteristics of the Spanish and the American economy. |
| Competence 2. | Develop the ability to analyse the past and the present of the bilateral relations, as well as to anticipate it in the short, medium and long term. |
| Competence 3. | Identify the main characteristics of the institutional framework under which the bilateral relationship takes place. Understand the strategies used by both countries for their exports, imports, investments, main economic sectors, as well as the channels and distribution strategies used by both countries. |
| Competence4. | Use different research methods to collect important data: bibliography, databases, and others. |
| Competence5. | Present and communicate the information acquired in a professional manner. |

METHODOLOGY

Classes will be structured around the explanations given by the professor, written and audiovisual material.

Students will work individually and in groups in order to debate and understand different readings provided by the professor and to do regularly reports and presentations about different topics.

These will help students to show their competence of analysis. There will also be a mid-term and a final exam.

PREPARATION

Students should prepare for class, reading the assigned articles and reflecting on them so there can be a discussion in class about the topic chosen by the professor. Students should acquire the necessary vocabulary and ideas that will help them gain a good base for higher economic courses. The language of instruction is English and though most articles and materials will be provided in English there might be some in Spanish as well.

EVALUATION

Student participation (must be active, asking questions, making relevant comments, giving ideas and debating about the different topics presented in class). Student must read all the readings and do any assignments given by the professor. **This section is 15% of the final grade.**

Written reports (2). The objective of these is for the student to reflect on and analyze an aspect of the economic bilateral relationship.

Presentations (2). The objective of these is for the student to present his findings to the class and engage other students in a debate about a certain topic.

The written reports and the presentations could be about the same topic or different topics. They should be approved ahead of time by the professor. They could also be done individually or in groups.

This course includes different evaluation systems. Student's daily and continuous work will be considered as well as their attitude and interest towards the subject.

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| In class participation: | 15% |
| Additional Assignment (homework): | 15% |
| Theory exam (Partial and Final): | 30% |
| Individual Final Presentation: | 40% (peer evaluations Incorporated here) |
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| Total: | 100% |

ATTENDANCE

Attendance is MANDATORY for both onsite lessons and out-of-class activities. If the student is absent for more than the allowed limit (**one class absence in the summer program and two absences in the fall and spring programs**), the final grade will reflect a decrease of **10 points** for each non-attendance that has not been excused by a doctor's certificate or by your Program Director. It is the individual responsibility of the student to make up any missed content about the subject taught in class the day the student was absent.

CLASS SCHEDULE

| CONTENT | ASSINGMENTS |
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| Presentation of the program: Analysis of the economic relations between Spain and the United States | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Introduction to the History of Economic Relations between Spain and the United States in the past (I) | Readings: Class presentation and proposed articles. <i>Written report</i> |
| History of economic relations between Spain and the United States in the past (II) | Readings: Class presentation and proposed articles. <i>Written report</i> |
| General aspects of the Spanish and American economies | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Current economic situation in Spain. Main variables and macroeconomic reviews | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Productive activities in Spain: the agricultural, industrial and energy sectors | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Productive activities in Spain: the construction sector and the housing market. The service sector | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Public sector in Spain | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Income distribution in Spain | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Foreign sector in Spain | Readings: Class presentation and proposed articles. <i>Written report</i> |
| MIDTERM EXAM | |
| Review for the exam. Presentation of the final project assignment | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Main Spanish and US companies: Ibex 35 & NYSE | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Current economic situation in the United States. Main variables and macroeconomic reviews | Readings: Class presentation and proposed articles. <i>Written report</i> |
| The economic structure of the United States (I): primary and secondary sectors | Readings: Class presentation and proposed articles. <i>Written report</i> |

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| The institutional framework of bilateral relations: The EU | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Trade Exchanges between Spain and the US | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Exchanges in the services sector | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Foreign Debt | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Investment Opportunities (II) | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Short-term and medium-term forecasts of economic relations between Spain and the United States (I) | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Short-term and medium-term forecasts of economic relations between Spain and the United States (II) | Readings: Class presentation and proposed articles. <i>Written report</i> |
| The AmChamSpain | Readings: Class presentation and proposed articles. <i>Written report</i> |
| Final exam review | |
| Final project review | |
| FINAL EXAM | |

NOTE: This syllabus is subject to change. The final syllabus will be given to students on the first day of class.

BASIC BIBLIOGRAPHY

ALONSO, José Antonio (dir.) (2009): *Lecciones sobre economía mundial. Introducción al desarrollo de las relaciones económicas internacionales*. Madrid, Editorial Civitas.

GARCÍA DELGADO, José Luis y MYRO, Rafael (dirs.) (2009): *Lecciones de economía española*. Madrid, Editorial Civitas.

MORE:

Appleyard, Dennis R. y Field, Alfred J. jr. (2003): *Economía internacional*. Madrid, Editorial McGraw Hill.

Buisán, Ana y Gordo, Esther (1997): *El sector exterior en España*. Madrid, Servicio de Estudios del Banco de España.

Comín, Francisco *et al.* (eds.) (2002): *Historia económica de España, siglos X-XX*. Barcelona, Editorial Crítica.

Instituto Nacional De Estadística (2010): *España en cifras 2013*. Madrid, Editorial del Instituto Nacional de Estadística (Descarga gratuita en:

[http://www.ine.es/ss/Satellite?L=0&c=INEPublicacion_C&cid=1259924856416&p=1254735110672&pagename=ProductosYServicios%2FPYSLayout¶m1=PYS \)](http://www.ine.es/ss/Satellite?L=0&c=INEPublicacion_C&cid=1259924856416&p=1254735110672&pagename=ProductosYServicios%2FPYSLayout¶m1=PYS)

Krugman, Paul R. y Obstfeld, Maurice (2004): *Economía internacional. Teoría y Política*. Madrid, Editorial Pearson.

Noya, Javier; Rodríguez, Beatriz y Ruiz Jiménez, Antonia (2008): *La imagen de España en Estados Unidos*. Madrid, Real Instituto Elcano, DT nº 44.

Palazuelos, Enrique (2000): *Estructura económica de Estados Unidos. Crecimiento y cambio estructural*. Madrid, Editorial Síntesis.

Servicio De Estudios Del Banco De España (2005): *El análisis de la economía española*. Madrid, Alianza Editorial.

Tamames, Ramón (2000): *Estructura económica de España*. Madrid, Alianza Editorial.

Tamames, Ramón (2004): *Estructura económica internacional*. Madrid, Alianza Editorial.

Todos estos títulos están disponibles en la red de bibliotecas de la Universidad de Alcalá.

WEB PAGES

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www.bis.org

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