



CIEE Seville, Spain

Course name:	Globalization and Economic Development
Course number:	ECON 3001 CSCS
Programs offering course:	Liberal Arts, Advanced Liberal Arts, Business and Society and Communication, New Media and Journalism – Spanish Programs
Language of instruction:	Spanish
U.S. semester credits:	3 credits
Contact hours:	45 hours
Term:	Fall 2019

Course Description

The course aims to provide the students with a basic knowledge of the current economic reality. To achieve this, we will focus on the analysis of fundamental problems affecting the world economy and the operation and evolution of economic agents.

Learning Objectives

The objectives pursued can be summarized in two:

1. Learning the basics, conditions and current status of the global economic structure. In order to achieve this, the program pays particular attention to identifying and explaining key socio-economic problems, characteristics, agents and institutions of the world of economy.
2. Understanding the information on the global economy coming from the media, and through reflection and reasoning based on the knowledge acquired in this course, being able to make their own assessments of the main economic issues. Developing the ability to make a proper interpretation of economic data and texts and to analyze them critically.

Course Prerequisites

Although it's not a previous requirement, students should have a certain knowledge of economics. In the course they will be provided with a manual on basic economic concepts and techniques. 4 semesters of college-level Spanish (or equivalent) and 3 semesters of college-level micro- or macroeconomics, accounting, finance, management, marketing, or statistics. Students need to have a GPA of at least 2.5.

Methods of Instruction

1. The course will use an expository method to influence and facilitate the active participation of students, as this is a crucial aspect of the teaching process. Thus, the contribution of students to the development of ideas and class discussion will be assessed, as a resource for strategies to encourage language proficiency.
2. To complement lectures, weekly screenings can be arranged, as well as institutional visits to centers of political analysis and cooperation, such as the Fundación Tres Culturas, some of the classes will take place out of the school to work in another space and have the chance to interact with other people about some of the class topics. , or guest speakers who are specialists in the field, which will enable students to acquire a pluralist view.



3. To enhance the students' learning of Spanish through economic concepts, students will be sent a weekly economic news dossier, which gathers the most outstanding articles, paying special attention to the relations between the U.S. and Spain. At the same time, students will be encouraged to look for other complementary information, introducing them to diverse economic sources.
4. Parallel to the weekly teaching, the teacher will guide students on some important points that should be taken into account before undertaking the task of conducting a research project in the field of international economics and development. Through group work, the sharing of ideas will be fomented, allowing students to express not only what they have learned in class, but also ideas they have acquired during their stay in the host culture. Meeting people outside of class will be encouraged, so that students are able to develop their own conversations and opinions.

Assessment and Final Grade

The assessment of attendance and evaluation will be carried out in accordance with CIEE's policy. The evaluation will be contemplated according to the following criteria, specifying that there will be at least two tests, one after the sixth week and the other at the end of the course, which will include descriptions of maps, graphs, and commentaries on text.

CIEE classes are not graded on a curve nor is there extra credit work. The final grade will be based upon the following criteria:

○ Midterm exam	25%
○ Final exam	25%
○ Participation	20%
○ Research work	10%
○ Class work	20%

Course Requirements

Exams:

The student will be evaluated on his/her understanding of the subject matter, critical/analytical skills and Spanish written expression as well. The use of dictionaries of any kind is strictly forbidden during exams. Any cause of doubt regarding cheating is motive for the professor to take away the exam before the student has finished.

Exam Description:

The midterm and the final exam will be structured in the same way.

- The first part will consist of three or four questions related to the topics previously studied. The extension of these should not exceed 150-200 words (2 points each).
- The second part will consist of the development of a larger topic based on an article related to the topic (around 1000 words) (2 points)
- Last part will consist on a vocabulary test base on the one that we have studied previously in class

**Research work:**

All students will be required to complete a research project related to one of the main themes covered in this course, which will be presented in class (1-hour minimum). The objective is to deepen their knowledge about a specific historic event, movement, figure, publication or project. This will be subject to evaluation by the professor in the following criteria:

- Incorporated knowledge on the topic and originality
- Synthesis and Information analysis, valuing quality over quantity
- Fluid use of verbs and vocabulary related to the topic

Participation

- Student proactively contributes to class by offering ideas and/or asks questions
- Student listens when others talk, both in groups and in class. Student incorporates or builds off of the ideas of others.
- Student almost never displays disruptive behavior during class.

Class Work

- Student is almost always prepared for class with assignments and required class materials.

Attendance policy

Students are not allowed to miss class for unjustified reasons. For each unexcused absence, the participation portion of the grade will be lowered. Hence, it will be very difficult to receive a 100 in the class. Please keep this in mind. If a student misses class twice without a valid excuse (a note from a physician in the event of an illness), then the professor will automatically lower the final grade by 5 points (on a 100-point scale) for each class missed thereafter. Students with 6 or more absences will fail the course.

Students should arrive to class on time. Arriving more than 15 minutes late for a class will count as an unexcused absence. Please note that an excused absence is one that is accompanied by a doctor's note: signed stamped and dated. Travelling and/or travel delays are not considered valid reasons for missing class.

* Notes from a physician will only be valid and admitted by the Program Manager if the doctor confirms that the visit could not have been arranged at another time, or that the student was too ill to attend class that day.

Academic Honesty

Students are expected to act in accordance with their university and CIEE's standards of conduct concerning plagiarism and academic dishonesty. Use of online translators for work in Spanish will result in an automatic failure.

Linguistic Resource Center

It is recommended that students utilize the writing center to receive assistance with the writing activities and the final project.

Methodological Resources



1. Students' **active participation** will be especially encouraged, as it forms the framework for the learning process.
2. The **job of the professor** is not intended to be that of a unilateral transmitter of knowledge, however the professor will be **a promoter of research and discussion among the students**.
3. Special interest will be placed on promoting the students' **use of tutoring sessions, office hours, interviews, periodic or constant group discussions** in the classroom. These elements will promote a deeper understanding of the material.
4. The **use of resources**, such as commentary about the text, reading and review of books, the use of documented sources in individual and group work, will be valued by the professor.
5. During the unit devoted to studying the Arab world, and as a complement to the trip to Morocco, the class will visit the headquarters of The Three Cultures Foundation, where apart from getting to know the architectural aspects of Islam present in the building, the students will analyze the economic and political of the neighboring country.

Weekly Schedule

Week 1 The process of the globalization of the economy

1. What is globalization?
2. What makes the process of globalization advance? Driving factors of globalization.
3. Stages of globalization
4. Money is debt

Readings

- "La trampa de la desigualdad" Francisco H.G. Ferreira y Michael Walton. Finanzas y Desarrollo FMI diciembre 2005.
- Confessions of an Economic Gangster. John Perkins
- The real problem with banking. Juan Torres

Week 2 WORLD MONETARY AND FINANCIAL STRUCTURE

1. Introduction. Why study international financial flows?
4. Neoliberalism
5. Keynes vs. Friedman

Readings

- "La globalización del sistema financiero internacional". Javier García-Verdugo Sales. UNED.
- "Las Asambleas de Primavera de 2008 del Fondo Monetario Internacional. Situación y reformas de la institución" Isabel Garayo, Miguel Ángel Martínez y Diego Moleres. Boletín Económico ICE nº 2944. 2008.
- "La paradoja del capital" Eswar Prasad, Raghuram Rajan y Arvind Subramanian. Finanzas y Desarrollo FMI. 2007.

Week 3 HUMAN DEVELOPMENT AND SUSTAINABILITY

1. Development trends in the worldwide distribution of income
2. Growth, development and poverty



3. Measurement of development: HDI and HPI
4. Profile of a developing country, or the causes of underdevelopment
5. Growth strategies
6. The Inequality Trap

Readings

- “Concepto y medición del desarrollo humano” Javier García-Verdugo. UNED
- Indicadores del desarrollo humano PNUD
- Financiación al desarrollo Anexo. Anexo Aplicación y seguimiento de los compromisos y acuerdos alcanzados en la Conferencia Internacional sobre la Financiación para el Desarrollo
- Análisis y crítica IDH Jesús C. Abellán Muñoz

Week 4 GLOBALIZATION OF THE WORLD ECONOMY

1. Concept of economic globalization
2. Evolution of the globalization process
3. Consequences of economic globalization

Readings

- “Conceptos básicos sobre las relaciones internacionales”. Gonzalo Escribano. UNED.
- “La globalización económica como marco de las relaciones internacionales” Emilio Albi Ibañez. Revista ICE nº 825 Sep-Oct 2005.
- “Hacia una aproximación a la globalización” Carlos Velasco Murviedro. UNED.
- “Una nueva geografía económica” Informe sobre desarrollo mundial 2009. Perspectiva general. Banco Mundial.
- ¿Hacia una nueva política de desarrollo internacional? Iliana Olivé

Week 5 THE INTERNATIONAL MIGRATORY FLOWS

1. Trends of International migratory flows. Globalization and international migration
2. Determining factors of migratory movements
3. The impact of migration on countries of origin and destination. The costs of immigration
4. On their shoes. (Group activity)
5. Analysis of Spanish immigration situation. Video

Readings:

- What’s going on in Sweden?
- The costs of immigration
- The demographic decline and how to turn it around, while contributing to the end of the crisis

Week 6 INTERNATIONAL TRADE

1. Trends in worldwide trade
2. Driving factors of trade
3. Challenges of liberalization of trade
4. Protectionism



5. Regulation of international trade: The GATT/WTO system and the International Trade Centre

GEOGRAPHICAL AREAS IN DEVELOPMENT

Week 7 ECONOMIC DEVELOPMENT OF SPAIN: RELATIONS WITH THE WORLD ECONOMY.

1. Economic development of Spain
 - a) Transition in Spain: from autarky to development
 - b) Accession to the EEC and the single currency
 - c) Housing crisis, credit crisis and economic recession in Spain. Weaknesses of the Spanish economy.
2. The role of Spain in the World Economy

Readings

- Housing crisis, credit crisis and economic recession in Spain Juan Torres
- The financial crisis Guide to understand and explain it
- Why has everything fallen and nothing sank?
- The Legitimacy Crisis in Spain: causes and consequences
- What Spain needs (Vicenc Navarro, Juan Torres, Alberto Garzón Espinosa)

Week 8 EU

1. Prior Considerations
2. The role of BCE in the Economic Crisis
3. BCE vs. the Federal Reserve
4. Leaving the euro: case study of Greece and Spain

Readings

- What's happening in the Eurozone? Vicenc Navarro
- The German Attack evicts Spain
- The Maastricht Treaty!
- How to get out of World War II
- The great error of the German government: The origins of Nazism

Week 9 FOOD CRISIS

1. Acting agents in the Crisis
2. Driving factors of globalization
3. The green revolution

Readings

The political context of obesity

The problems with sodas and sugary drinks

Food Crisis, the end of abundance

Financial speculation and the food crisis

Africa for sale

Week 10 INDIA

1. India
 - a. Microcredits

Readings:

- India: ¿the end of the golden age of economic development?
- India: ¿the economic peak in danger? *Pablo Bustelo*
- ¿From the BRICS to the BRCS?: economic difficulties in India *Pablo Bustelo*
- What's happening to India?
- Microcredits on suspect

Week 11 JAPAN

Readings:

- Swimming upstream: “Abenomics” in Japan *Pablo Bustelo*
- A Japanese economics lesson for the crisis
- The Japan Example
- Spain: A crisis a-la-Japan?
- The uncertain future of Japan

Week 12 PEOPLE’S REPUBLIC OF CHINA

1. Chinese economic miracle: a waking dragon.
2. China: growing external dependency
3. China’s economic growth and its impact on the world economy

Readings

- China’s influence in the Mediterranean. Eugenio Bregolat Obiols IEMED
- Economic Report on China. Informe económico ICEX 2010
- Is China doing enough to protect the environment? Real Instituto El Cano
- The problems with an up-and-coming China SU Xuefeng
- Chindia: consequences worldwide and in Spain

Week 13 ECONOMIES IN THE ARAB WORLD

1. Economic liberalization of the Arab countries and the impact of economic crisis in the region
2. Water conflict in the Middle East
3. Business in Morocco. Stereotypes and cultural value to be considered
4. Finance in the Muslim world; alternative economic models

Readings

- “Economic Reform in Magreb: From stabilization to modernization Gonzalo Escribano y Alejandro V. Lorca. Documento de Trabajo Real Instituto Elcano. 2007.
- “The Arab World” Gonzalo Escribano. UNED.
- “The Mediterranean Union: a union searching for a project Gonzalo Escribano y Alejandro Lorca. Documento de Trabajo nº 13/2008 Real Instituto Elcano.2008.
- “The Moroccan economy, or the dilemma of a glass that’s half empty or half full” Enrique Verdeguer Puig. Boletín Económico ICE nº 2918. 2007.



- Hydropolitics in the Middle East: between dramatization and forgottenness. Habib Ayeb. Consecuencias económicas y ecológicas del mundo árabe.2009

Week 14 UNITED STATES IN THE WORLD ECONOMIC SITUATION

1. U.S. relations with the EU, China and Arab States
2. Future prospects of globalization

Readings

- How a central banks helps or hurts a state: the FRB versus BCE
- This is how everything began in the US
- “The Financial Crisis in the US” Alberto Nadal Belda. Boletín Económico ICE nº 2953, November 2008.
- The false problem with public debt. The Cae of the US and Spain
- Why is the US coming out of the crisis and not Spain?

Week 15 IS THERE AN ALTERNATIVE TO THE CURRENT GOVERNMENT SYSTEM?

- There are alternatives. Proposals to create employment and wellbeing in Spain Vicenç Navarro, Juan Torres y Alberto Garzón
- Economic crisis and new economic law. José Antonio Alonso José María Fanelli / Ramiro Albrieu
- Debt crisis and new economic law: a conservative alternative to the European economic government

FINAL EXAM

Course Materials

Readings

- Bruce Bueno de Mesquita, Alastair Smith. El manual del dictador
- Daron Acemoglu, James A. Robinson. Por qué fracasan los países: Los orígenes del poder, la prosperidad y la pobreza.
- El Atlas de Le Monde diplomatique. Varias ediciones.
- El estado del mundo. Anuario económico geopolítico mundial. Madrid, Editorial Akal, (anual)
- Appleyard. & Field. Economía Internacional. Ed. McGraw-Hill.