



Universitat de Lleida

DEGREE CURRICULUM
BUSINESS ECONOMICS.

Coordination: ALDAZ IBAÑEZ, NATALIA

Academic year 2020-21

Subject's general information

| | | | | |
|---|---|---------------|------------------|------------------|
| Subject name | BUSINESS ECONOMICS. | | | |
| Code | 102425 | | | |
| Semester | 2nd Q(SEMESTER) CONTINUED EVALUATION | | | |
| Typology | Degree | Course | Character | Modality |
| | Bachelor's Degree in Forest Engineering | 2 | COMMON | Attendance-based |
| | Double degree: Bachelor's degree in Forest Engineering and Bachelor's degree in Nature Conservation | 2 | COMMON | Attendance-based |
| Course number of credits (ECTS) | 6 | | | |
| Type of activity, credits, and groups | Activity type | PRALAB | PRAULA | TEORIA |
| | Number of credits | 1.8 | 1.2 | 3 |
| | Number of groups | 1 | 1 | 1 |
| Coordination | ALDAZ IBAÑEZ, NATALIA | | | |
| Department | BUSINESS ADMINISTRATION | | | |
| Teaching load distribution between lectures and independent student work | 30 hours in-person lectures 30 hours online class 90 hours independent student work | | | |
| Important information on data processing | Consult this link for more information. | | | |
| Language | Spanish Learning materials: Spanish, Catalan | | | |

| Teaching staff | E-mail addresses | Credits taught by teacher | Office and hour of attention |
|-----------------------|-----------------------|---------------------------|------------------------------|
| ALDAZ IBANÉZ, NATALIA | natalia.aldaz@udl.cat | 6 | |

Subject's extra information

Business Economics is an introductory subject. The course is given during second term of the second year in the Bachelor's Degree in Forest Engineering and in the double degree Bachelor's degree in Forest Engineering and Bachelor's degree in Nature Conservation. Continuous work is required. Campus virtual offers lecture notes, seminar exercises, textbook and additional materials. It is recommended to visit frequently the e-learning platform.

Learning objectives

- To know the firm environment through the main macroeconomic variables. To locate the forestry sector in the Spanish macroeconomic context. To analyse how supply and demand determine the price and quantity sold in a competitive market. To calculate elasticities values and understand its meaning.
- To know the concept of firm: elements, objectives, functions and types of companies.
- To know and make use of the theory of firm production and cost.
- To analyse the information provided by the company's financial statements.
- To calculate and make use of the indicators of financial profitability of projects.
- To know the markets where companies carry out their activity. To plan and analyse marketing business decisions and strategies.
- To know and make use of the basic principles and methods of valuation, especially those related to agriculture and forestry.

Competences

Competencias generales

Se garantizarán, como mínimo las siguientes competencias básicas:

- CB1: Que los estudiantes hayan demostrado poseer y comprender conocimientos de la base de la educación secundaria general a un nivel que, si bien se apoya en libros de texto avanzados, incluye también algunos aspectos que implican conocimientos procedentes de la vanguardia de esta área.
- CB2: Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una manera profesional y tengan las competencias que acostumbran a demostrarse mediante la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio.
- CB3: Que los estudiantes la tengan capacidad de reunir e interpretar datos relevantes por emitir juicios que incluyan una reflexión sobre temas relevantes de índole social, científica o ética.
- CB4: Que los estudiantes puedan transmitir información, ideas, problemas y soluciones a un público tanto especializado como no especializado.
- CB5: Que los estudiantes hayan desarrollado aquellas habilidades de aprendizaje necesarias por emprender estudios posteriores con un alto grado de autonomía.

Además, el graduado debe ser capaz de:

- CG7. Capacidad para resolver los problemas técnicos derivados de la gestión de los espacios naturales.
- CG12. Capacidad de organización y planificación de empresas y otras instituciones, con conocimiento de las disposiciones legislativas que les afecten y de los fundamentos del marketing y comercialización de productos forestales.

Competencias específicas

El graduado en Ingeniería Forestal después de finalizar sus estudios habrá adquirido los siguientes conocimientos y competencias:

Módulo de formación básica

- CEFB7. Conocimiento adecuado del concepto de empresa, marco institucional y jurídico de la empresa. Organización y gestión de empresas.

Subject contents

Lesson 1. Basic concepts of Economics

- 1.1 Origin of Economics.
- 1.2 The economic problem. Production factors.
- 1.3 Economic firm environment: macroeconomic variables.
- 1.4. Specific environment: Forest sector.

Lesson 2. Supply and demand. Elasticity

- 2.1 The demand. Demand curve.
- 2.2 The supply. Supply curve.
- 2.3 Competitive price. Price intervention.
- 2.4 Elasticity.

Lesson 3. The firm

- 3.1 The firm as a socioeconomic reality.
- 3.2 Firm functions.
- 3.3 Elements and objectives of the firm.
- 3.4 Types of firms.

Lesson 4. Production and costs

- 4.1 Production. Production function. Productivity and efficiency.
- 4.2 Types of costs: cost functions.
- 4.3 Break-Even Point analysis.
- 4.4 Inventory management.

Lesson 5. Analysis of accounting information

- 5.1 Accounting information system.
- 5.2 Assets and liabilities.
- 5.3. Introduction to economic and financial analysis. Ratios.
- 5.4 Overview of firm financing.

Lesson 6. Introduction to investment analysis

- 6.1 Investment analysis data.
- 6.2 The time value of money. Compound interest.
- 6.3 Discounted Cash Flow Analysis.
- 6.4 Supplementary Analysis ('what if' analysis).

Lesson 7. Markets and marketing

- 7.1 Commercial function of the firm.
- 7.2 Marketing process. Marketing mix.
- 7.3 Types of markets.
- 7.4 Concentration index.

Lesson 8. Introduction to forest valuation

- 8.1 Value and valuation. Factors that influence the value.
- 8.2 Forest valuation. Valuation approaches.
- 8.3 Valuation methods.

8.4 Valuation report.

Methodology

The contents of the subject are distributed into theoretical lectures and practice sessions. The activities will be developed in-person, at the classroom (30 hours) and online using the video-call tool of the e-learning platform (30 hours).

Development plan

| Week | Methodology | Content | In-person Hours | Online Hours | Independent student work |
|------|-----------------------|-----------------------------------|-----------------|--------------|--------------------------|
| W. 1 | Participatory lecture | L1. Basic concepts of Economics | 2 | 2 | 6 |
| W. 2 | Participatory lecture | L1. Basic concepts of Economics | | 2 | 6 |
| | Exercises | L1 macroeconomic variables | 2 | | |
| W. 3 | Participatory lecture | L2. Supply and demand | 2 | | 6 |
| | Exercises | L2. Supply and demand | | 2 | |
| W. 4 | Participatory lecture | L2. Supply and demand. Elasticity | | 2 | 6 |
| | Exercises | L2. Supply and demand. Elasticity | 2 | | |
| W. 5 | Participatory lecture | L3. The firm | | 2 | 4 |
| | Practise | L3. The firm | 2 | | |
| W. 6 | Participatory lecture | L4. Production and costs | 2 | | 6 |
| | Exercises | L4. Production and costs | | 2 | |
| W. 7 | Participatory lecture | L4. Production and costs | 2 | | 2 |
| | Exercises | L4. Production and costs | | 2 | |
| W. 8 | Written Exam | Assessment A1. L1-L4 | 2 | | 9 |
| | Participatory lecture | L5. Accounting information | | 2 | |

| | | | | | |
|-------|-----------------------|---|---|---|---|
| W. 9 | Participatory lecture | L5. Accounting information | 2 | | 6 |
| | Participatory lecture | L5. Accounting information | | 2 | |
| W. 10 | Exercises | L5. Financial statements | 2 | | 6 |
| | Participatory lecture | L5. Accounting information | | 2 | |
| W. 11 | Participatory lecture | L5. Accounting information | | 2 | 9 |
| | Practise | L5. Economic and financial analysis of forest companies | 2 | | |
| W. 12 | Participatory lecture | L6. Introduction to investment analysis | | 2 | 3 |
| | Exercises | L6. Introduction to investment analysis | 2 | | |
| W. 13 | Exercises | L6. Introduction to investment analysis | 2 | | 6 |
| | Practise | L6. Introduction to investment analysis | | 2 | |
| W. 14 | Participatory lecture | L7. Markets and marketing | | 2 | 6 |
| | Participatory lecture | L7. Markets and marketing | 2 | | |
| W. 15 | Participatory lecture | L8. Valuation | 2 | | 6 |
| | Exercises | L8. Valuation | | 2 | |
| W. 16 | Participatory lecture | L8. Forest valuation | 2 | | 3 |
| | Practise | L8. Forest valuation | | 2 | |
| W. 17 | Written Exam | Assessment L1-L8 | 2 | | 4 |
| W. 18 | | | | | |
| W. 19 | Make up exam | Assessment L1-L8 | 2 | | |

| Assessment activity | % | Dates |
|---------------------------------------|----------|-----------------|
| A1 Written Exam | 35 | Week 9 |
| A2 Written Exam | 45 | Week 16/17 |
| Exercises (individually or group) | 20 | During the term |
| A3 Make up assessment Written Exam | 80 | Week 19 |

Notes about exams and exercises:

- Assessment activities (A1 and A2) will be done during 9th and 16th/17th weeks. Written exam, preferably in-person. Each activity has 35 per cent and 45 per cent respectively of the final mark. A2 activity will cover all the course topics.
- During 19th week there is a make up assessment. Written exam, preferably in-person. This activity is a written exam about the contents of the course and it is 80 per cent of the final mark.
- The mark of the class exercises is 20 per cent of the total mark. This mark is the average of all the exercises proposed during the term.
- To be considered the exercises mark, it is compulsory to have been graded 4 or more in A1 and A2.
- If it is necessary it might be used the video-call and the test tools of the e-learning platform.

Bibliography

Bibliografía básica

- Arguedas, R., González, J. i Oliver, M. (2008). Fundamentos de inversión. UNED. Madrid. Fernández Pirla, J.M. (1981). Economía y gestión de la empresa. ICE. Madrid.
- Garrido, R. (2005). Análisis del entorno económico de la empresa. Pirámide. Madrid.
- Keat, Paul G. i Young, Philip K. Y. (2004). Economía de empresa. Pearson Education. México
- Mankiw, N. Gregory (2007). Principios de economía. 4ª ed. Thomson. Madrid.

Bibliografía complementaria

- Klemperer, W. David. (1996). Forest Economics and Finance. New York: McGraw-Hill.
- Pearse, P. H. (1990) Introduction to Forestry Economics. UBC Press. Vancouver.
- Pérez Gorostegui, E. (2009) Curso de Introducción a la Economía de la Empresa. Centro de Estudios Ramón Areces. Madrid.
- Davis, L.S. i Johnson, K.N. (1987). Forest management. McGraw-Hill.
- Suárez Suárez, A. (2005). Decisiones Óptimas de Inversión y Financiación. (21 ed.) Pirámide. Madrid.