



Universitat de Lleida

DEGREE CURRICULUM  
**BUSINESS ECONOMICS.**

Coordination: ALDAZ IBAÑEZ, NATALIA

Academic year 2023-24

**Subject's general information**

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

Teaching staff	E-mail addresses	Credits taught by teacher	Office and hour of attention
ALDAZ IBAÑEZ, 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 the Economy.
- 1.2 The economic problem. Production factors.
- 1.3 Economic environment: macroeconomic variables.
- 1.4. Specific environment: Forestry sector.

### Lesson 2. Supply and demand. Elasticity

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

### Lesson 3. Introduction to business management

- 3.1 What is a business?
- 3.2 Types of business entities.
- 3.3 Business objectives.
- 3.4 Stakeholders.

### 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 Stock 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. Marketing

- 7.1 Marketing in the company.
- 7.2 Planning of marketing strategies.
- 7.3 The four Ps.
- 7.4 International marketing. E-commerce.

### Lesson 8. Introduction to forest valuation

- 8.1 Value and Valuation. Forest valuation.
- 8.2 Types of valuation.
- 8.3 Valuation methods.

8.4 Valuation report.

**Methodology**

The subject is developed in theory sessions (lecturer class) and problem-solving sessions and applications, which are worked on the collection of problems for each topic. These sessions are participatory and can be done in the computer room.

**Development plan**

<b>Week</b>	<b>Methodology</b>	<b>Content</b>	<b>In-person Hours</b>	<b>Online Hours</b>	<b>Independent student work</b>
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 block	%	Dates		Minimum grade
A1 Written exam	35	Week 7	Compulsory/individual	No
A2 Written exam	45	Week 16 / 17	Compulsory/individual	> 4.0 out of 10
AP Practical activities (3)	20	Throughout the course (during class time)	Required/group	No
AR Written exam	80	Week 19		> 4,0 out of 10

- The A1, A2 and AP assessment activities are mandatory.
- During weeks 7 and 16/17 the scheduled assessment tests A1 and A2 (face-to-face and individual written exams) are carried out. Each of these tests has a weight of 35% and 45%, respectively, on the final mark. The A2 test evaluates all the contents of the subject.
- The practical grade represents 20% of the final grade for the subject and is calculated as the average of the grades corresponding to the different exercises (2 or 3) proposed throughout the course. These tests will be done during class hours.
- To take into account the practical grade (20%), the A2 exam grade must be higher than 4.0.
- The course is passed with a final grade equal to or greater than 5.0.
- If the final grade is less than 5.0, during week 19, it will be possible to recover the grade for the subject (AR). The recovery will be done through a face-to-face (individual) written exam of the total contents of the subject and with a weight of 80% of the final grade.
- If necessary, the virtual campus videoconference and test tools could also be used.
- Alternative assessment when the student has given up the continuous evaluation: The subject will be evaluated by an individual and face-to-face written exam of the total content. The subject is passed with a grade equal or higher than 5.0 in this exam. The date to take this test will be the one provided by the Head of Studies for the A2 test. This mark can be recovered in the recovery exam (AR) on the date scheduled by the Head of Studies.

## Bibliography

### Bibliografía bàsica

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- 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.