



**CEU**  
*Universidad  
San Pablo*

## **COURSE DESCRIPTION**

### ***ECONOMIC HISTORY***

***3<sup>RD</sup> YEAR | 2<sup>ND</sup> SEMESTER***

***DEGREE (S) BUSINESS ADMINISTRATION***

***IN-CLASS TEACHING***

***ACADEMIC YEAR 2019/2020***

***SCHOOL OF BUSINESS AND ECONOMICS***

## 1. COURSE IDENTIFICATION

### 1.-COURSE/SUBJECT:

Name: Economic History		
Code:b302		
Year (s) course is taught: 3 <sup>rd</sup>	Semester (s) when the course is taught: 2 <sup>nd</sup>	
Type: Compulsory	ECTS of the course: 6	Hours ECTS: 30
Language: English	Modality: In-class teaching	
Degree (s) in which the course is taught: Business Administration		
School in which the course is taught: Business and Economics		

### 2.-ORGANIZATION OF THE COURSE:

Department: Economics
Area of knowledge: Economic History and Economic Institutions

## 2. LECTURERS OF THE COURSE

### 1.-LECTURERES:

Responsible of the Course	CONTACT
Name:	Blanca Sánchez Alonso
Phone (ext):	91 4566300 Ext. 15454
Email:	blanca@ceu.es
Office:	1.19B

Lecturer(s)	CONTACT
Name:	Blanca Sánchez Alonso
Phone (ext):	91 4566300 Ext. 15454
Email:	blanca@ceu.es
Office:	1.19B

### 2.-TUTORIALS:

For any queries students can contact lecturers by e-mail, phone or visiting their office during the teacher's tutorial times published on the students' Virtual Campus.

### 3. COURSE DESCRIPTION

The course analyses economic growth in the long run, including aspects such as the integration of national economies in the open market for factors, products and services. The analysis includes the main determinants of growth such as technological change and the role of institutions. The subject promotes analytical thinking and critical judgement.

### 4. SKILLS

#### 1.-SKILLS

Code	Basic and General Skills
BS1	Students should have demonstrated that they have gained knowledge of and understand an area of study at a level beyond secondary education that, even though based on advanced text books, it also includes aspects that are acquired from knowledge deriving from the state-of-the-art of the field of study.
BS2	Students should know how to apply their knowledge to their work or vocation in a professional manner and should have the skills that are usually demonstrated by compiling and defending arguments and resolving problems within their area of study.
BS3	Students should have the capacity to collect and interpret relevant data (usually within their area of study) to form opinions based on reflection on relevant topics of a social, scientific or ethical nature.
BS4	Students should be capable of communicating information, ideas, problems and solutions to both a specialist and non-specialist audience.
GS1	Capacity for analytical and critical thinking

Code	Specific Skills
SS1	Knowledge and capacity to interpret and use fundamental economic concepts (Economic Theory), context and institutional factors (Economic Structure and History) and tools (mathematics) in making business decisions.

#### 2.-LEARNING OUTCOMES:

Learning outcomes

Students will be able to apply basic economic theory to historical situations.

Students will understand the relationships between economic variables and institutions in order to explain economic development in the long run.

Students will be able to select, organize and evaluate according logical criteria, quantitative and qualitative economic, institutional, historical and social data.

## 5. EDUCATIONAL ACTIVITIES

### 1. DISTRIBUTION OF STUDENTS` ASSIGNMENT:

Total hours of the course	180
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Code	Name	On-campus hours
EA2	Seminar	54
EA3	Workshop	4
TOTAL Hours		60

Code	Name	Not on-campus hours
EA0	Independent work	120

### 2.-EDUCATIONAL ACTIVITIES:

Educational Activity	DEFINITION
Seminar (EA2)	Educational activity focused especially on the competence of the students to develop the learning skills enabling them to assimilate content acquired beforehand, while relating economic concepts and those of similar and/or auxiliary disciplines and different theoretical and methodological approaches. Students study each subject in depth to a large extent
Workshop (EA3)	Educational activity focused especially on the competence of the students to use specific methodologies for resolving problems of a practical nature encountered by economists in their most applied aspects and/or the information technology tools relevant to each subject. Priority is placed on <u>students undertaking practical activities focused on data manipulation and</u>
Independent Work (EA0)	Educational activity whereby students independently manage their own learning by the study of the course material.

## 6. ASSESMENT OF LEARNING

### 1.-CLASS ATTENDANCE:

- In order to be eligible for examination by continuous assessment students must attend at least 75% of scheduled class time (attendance sheets will be used). As students may be absent 25% of the classes, no attenuating circumstances will be accepted for absences.
- Grades for the practical exercises will apply in the final assessment only to students who had delivered 80% of the practices.

## 2.-ASSESSMENT SYSTEM ANDCRITERIA:

ASSESSMENT SYSTEM		
Code	Name	Percentage
SE9	Submission of case studies and practical exercises	20
SE1	Written exam – open questions	10
SE2	Written exam – multiple choice questions or similar	20
SE3	Written exam – essay type questions	50
	Total	100

## 3. - DESCRIPTION OF THE ASSESMENT SYSTEM

Learning goals will be assessed through written questions of reasoning and short questions on basic concepts explained in seminars.

### ORDINARY EVALUATION

Mid-term exam: there will be a mid-term written exam with multiple choice questions and several questions about concepts and basic reasoning on the course material. Grades for mid-term exam will add to the final grade of the course only for those students who have reached the 75% of attendance to seminars.

Presentation of exercises and practice: to get the full score for this item, students must deliver the practical exercise at specific dates fixed in the calendar of the course and must attend 80 % of the workshops.

Workshops:

Practical classes will take place as established in the course yearly program.

1. There will be 4 practical exercises along the course. Three of them based on the compulsory readings specified in the syllabus.
2. The readings for the practical classes will be provided to students in PDF format through the University intranet.
3. Practical exercise with the readings will be multiple choice questions on the basic ideas of the reading carried out during the practical class.
4. The instructor will return the exercise duly corrected. Common mistakes and queries about the practical exercises will be discussed in the classroom.
5. Students should perform 1 practical exercise consisting of analysis and commentary of tables and graphs of world economic history and Spanish economic history.

Once the calendar of the course had been set, activities such as exercises, tests, practices, etc., will not be repeated for students unable to attend on the scheduled date.

There will be a final exam which is compulsory to all students and includes the complete syllabus of the course. The final exam will include questions related to the readings that have been discussed in the workshops. To pass the subject it is compulsory to pass the global exam.

Final grades for the ordinary assessment will be calculated as follows provided the student passes the final exam:

Practical exercises (4 in total): 20% of the final grade.

Mid-term exam: 30% of the final grade.

Final exam: 50% of the final grade.

Final grade for the subject, provided the final exam is passed, will include the continuous evaluation assessment.

### **EXTRAORDINARY EVALUATION**

Students who do not pass the subject at the ordinary assessment will have an exam in the extraordinary assessment, covering all the material contained in the subject, including the readings used for practical classes along the course.

Previous assessment of the continuous evaluation will not be taken into account for the extraordinary exam; in this case the course assessment will only be the result of the final extraordinary exam.

## **7. COURSE SYLLABUS**

### **1.-COURSE SYLLABUS:**

#### **THEORETICAL:**

##### **Chapter 1**

##### **Modern Economic Growth (19th and 20th centuries)**

1. Basics principles of Economics
2. Growth models in the 19th century: advanced countries, backward countries and differences between them.
3. Spain in the 19th century: institutional change, growth and structural change.

**Objectives:** to understand the basic principles of economics to understand economic growth in the long term; to analyze 19th-century growth patterns; analysis of the economic development of backward countries identifying the advantages and disadvantages of being a late comer; the role of institutions in economic growth; understand the concept of relative backwardness; identify the main phases of growth and their determinants for the Spanish economy in the 19th century; to understand the importance of institutional changes in 19th-century Spain.

**Compulsory reading:** Cameron and Neal, (2016) *A Concise Economic History of the World. From Paleolithic Times to the Present*, Chapter 8.

##### **Chapter 2**

##### **World Economic Growth during the 19<sup>th</sup> Century**

1. Free trade and protectionism
2. The International Gold Standard
3. Convergence and international mobility of factors of production
4. Spain in the international economy

**Objectives:** To understand the main phases of commercial policy in the 19<sup>th</sup> century. To apply basic international economic theory concepts to the analysis of the first globalization (free trade and competitive advantage) and to reactions to globalization (tariffs and protectionism); convergence and world market

integration: goods, capital and labour (Heckscher-Ohlin); theoretical and real functioning of the classical gold standard. To understand the integration of the Spanish economy in the international markets. Commercial policy in Spain.

Compulsory reading: Kenwood and Lougheed (1999) *The Growth of the International Economy, 1820-2000*, chapters 4,6 and 7. Tortella (2000) *The Development of Modern Spain*, chapter 5.

### Chapter 3

#### International Economic Disintegration (1919-1939)

1. The economic consequences of the peace and growth and instability during the 1920s.
2. The Great Depression (1929-1939)
3. The Spanish economy from WWI to the Civil War.
4. The formation of a socialist economy in the Soviet Union

**Objectives:** to understand the process of disintegration of the world economy; analysis of the Depression of the 1930s; remote and ultimate causes of the Depression; monetary and real variables; unemployment during the interwar period; to place the Spanish economy in the international context and to understand the causes of the rapid economic growth during the 1920s; to understand the emergence of economic models of state intervention and central planning.

Compulsory reading: Eichengreen (1998) *Globalizing Capital: A History of the International Monetary System*, Chapters 2 and 3. Cameron and Neal, (2016) *A Concise Economic History of the World. From Paleolithic Times to the Present*, Chapter 14. Harrison *The Spanish Economy. From The Civil War to the European Community*, chapter 1

### Chapter 5

#### Reconstruction and Change in the World Economy (1945-2000)

1. The new international economic order after World War II.
2. From the Marshall Plan to the European Union.
3. The Socialist economies: rise and decline.
4. Emerging countries: problems and developments.

**Objectives:** to understand the so-called “golden age of European growth” and the rise in total factor productivity; growth models without market functioning and transition costs; to identify the determinants of the current globalization and the role of the “new economies” in the international order

Compulsory reading: Crafts and Toniolo (1996) *Economic growth in Europe since 1945*, Chapter 1

### Chapter 6

#### The Spanish Economy: from Isolation to Growth and Disequilibria (1936-1959)

1. The economics of the Civil War
2. The autarchic model (1940-1951): agriculture, industry and foreign sector.
3. Relative openness and growth with disequilibria (1951-1959)
4. Problems and limits of growth of an ISI policy.

**Objectives:** to analyze the roots and the characteristics of the autarchic model and its legacy to the Spanish economy; to understand the limits of a strategy of industrialization substitutive of imports; to understand the need for the Stabilization Plan and to assess its achievements and failures.

Compulsory reading: Leandro Prados de la Escosura and Jorge C. Sanz (1996), “Growth and Macroeconomic Performance in Spain (1939-1993) in Crafts and Toniolo (eds.) *Economic Growth in Europe Since 1945*, chapter 12

### Chapter 7

#### Modern Economic Growth in Spain and Integration in the International Economy (1960-2000).

1. Economic growth and convergence (1960-1975)
2. Economic problems and crisis during the transition to democracy (1975-1985)
3. Spanish integration into the European Union (1986-2000): problems and solutions.

**Objectives:** to understand the sources of economic growth in Spain from 1960 until today; to analyze the dictatorship’s economic inheritance and the problems inherent to the transition to democracy within the context of a world crisis; convergence with European economies and current weaknesses of the Spanish economy.

Compulsory reading: Harrison The Spanish Economy. From the Civil War to the European Community, chapter 2

#### **PRACTICAL WORK PROGRAMME:**

Readings can change along the course. The teacher will inform students in due time about the reading assigned for each practical exercise.

#### **Prreparatoy test for the final exam # 1**

Reading: Alexander Gerschenkron (1965), *Economic backwardness in historical perspective*, Cambridge, Mass., Harvard University Press, chapter 1

#### **Preparatory test for the final exam # 2**

Reading: Kevin O'Rourke and Jeffrey Williamson, (1999) *Globalization and History. The evolution of a nineteenth-century Atlantic Economy*, Cambridge, Mass., MIT Press, chapters 3 and 6.

#### **Preparatory test for the final exam # 3**

Reading: Jeffrey Frieden, (2006), *Global Capitalism. Its Fall and Rise in the Twentieth Century*, Norton & Company, chapters 11 and 12

#### **Practical exercise (Tables and Graphs) # 4**

Analysis and comments of Economic History tables and graphs.

## 8. BIBLIOGRAPHY

### 1.-BASIC BIBLIOGRAPHY:

Rondo Cameron and Larry Neal (2016), *A Concise Economic History of the World: From Paleolithic Times to the Present*, Oxford University Press

Gabriel Tortella, (2000) *The Development of Modern Spain: An Economic History of the Nineteenth and Twentieth Century*, Harvard University Press

### 2.-ADDITIONAL BIBLIOGRAPHY:

Barry Eichengreen (1998) *Globalizing Capital: A History of the International Monetary System*, Princeton University Press

Joseph Harrison (1995) *The Spanish Economy. From the Civil War to the European Community*, Routledge

A.G. Kenwodd and A. L. Loughheed (1999) *The Growth of the International Economy, 1820-2000*, Routledge

Larry Neal and Jeffrey G. Williamson (eds.), (2014), *The Cambridge Economic History of Capitalism*, 2 vols. Cambridge University Press.

Nicolás Sánchez-Albornoz (ed.) (1987) *The Economic Modernization of Spain (1830-1930)*, New York, NUY Press.

Leandro Prados de la Escosura (2017) *Spanish Economic Growth, 1850-2015*, Palgrave Macmillan  
<https://www.palgrave.com/gp/book/9783319580418>

Kevin O'Rourke and Jeffrey Williamson, (1999) *Globalization and History. The evolution of a nineteenth-century Atlantic Economy*, Cambridge, Mass., MIT Press



Jeffrey A. Frieden, (2006), *Global Capitalism. Its Fall and Rise in the Twentieth Century*, Norton & Company

Stephen Broadberry and Kevin H. O'Rourke (eds.) (2010) *The Cambridge Economic History of Modern Europe*, vol. 1 1700-1870; vol. 2 1870 to the Present, Cambridge, CUP.

James Foreman-Peck, (1983) *A History of the World Economy*, Brighton, Harvester.

#### 4.-WEB RESOURCES:

Spanish Economic History Association: [www.aehe.net](http://www.aehe.net)

Economic History Society: [www.ehs.org.uk](http://www.ehs.org.uk)

Economic History Net: [www.Eh.net](http://www.Eh.net)

Our World in Data <https://ourworldindata.org/>

## 9. ATTITUDE IN THE CLASSROOM

### 1.-REGULATIONS

Any irregular act of academic integrity (no reference to cited sources, plagiarism of work or inappropriate use of prohibited information during examinations) or signing the attendance sheet for fellow students not present in class will result in the student not being eligible for continuous assessment and possibly being penalized according to the University regulations.