



Universidad  
de Navarra

**Asignatura: Antropología C (F. Económicas)**

*Guía Docente*

*Curso académico: 2015-16*

## Presentación

<http://www.unav.edu/asignatura/antropologiaeconomc/>

## **Antropología C (F. Económicas)**

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# Antropología

**Facultad de Ciencias Económicas - 2014/15 - 6 créditos**

- **Curso y grado:** 1º de ADE; 1º ECO
- **Carácter:** obligatorio
- **Duración:** anual
- **Idioma:** castellano
- **Profesor:** José Ramón Ayllón
- **Correo-e:** jrayllon@gmail.com
- **Despacho:** 3060 (Amigos)
- **Asesoramiento:** martes lectivos, de 9 a 12 hs, con cita previa.
- **Horario y aula de la asignatura (primer semestre):** lunes, aula 05, de 16 a 18 hs.

La asignatura es una introducción al **estudio filosófico de hombre**, apoyada en las aportaciones de los filósofos más relevantes, desde Sócrates a Julián Marías. Fomenta la **reflexión crítica** a partir del estudio y la argumentación sobre los principios que nos permiten comprender el ser y el obrar humanos.

## Competencias

### Competencias básicas:

CB1) Que los estudiantes hayan demostrado poseer y comprender conocimientos en un área de estudio que parte de la base de la educación secundaria general, y se suele encontrar 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 su campo de estudio

CB2) Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por



medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio

Competencias generales:

CG6) Saber comunicar oralmente o por escrito resultados y análisis de utilidad en lo económico y empresarial.

CG7) Conocer los diferentes entornos en los que desarrolla su trabajo: la coyuntura, los mercados, el contexto histórico, legal o humanístico.

Competencias específicas (ECO):

CE8) Tener conciencia de la dimensión ética de la práctica profesional

Competencias específicas (ADE)

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**Programa**

**PROGRAMA**

- I. Nuestros orígenes
- II. La inteligencia
- III. El conocimiento
- IV. La conducta ética
- V. Los sentimientos
- VI. Familia y sociedad
- VII. Justicia y política
- VIII. Trabajo y economía
- IX. La cultura
- X. ¿Existe Dios?
- XI. Las mutaciones

**Actividades formativas**

**Clases presenciales (56 horas)**

El profesor explica los temas; aclara las dudas; pregunta cuestiones que el alumno



ha respondido previamente por escrito; pide reseñas de lecturas y películas.

**Estudio: 50 horas**

**Lecturas: 40 horas**

**Evaluación: 4 horas. El método se detalla en la sección "Evaluación".**

## Evaluación

### Convocatoria ordinaria

1. **TRES CONCEPTOS.** Cada uno supondrá un tercio de la nota final:
  - 2 exámenes escritos
  - 10 Lecturas en el primer semestre
  - Asistencia participativa
2. **DOS EXÁMENES ESCRITOS** –en la última hora de clase del semestre respectivo- se repartirán los 11 capítulos del libro *Antropología paso a paso*, y harán nota media.
3. **LECTURAS DEL PRIMER SEMESTRE**
  1. Homero: *Odisea* (Polifemo, las sirenas, Penélope)
  2. Platón: *Apología de Sócrates* o *Critón*
  3. Aristóteles: *Ética a Nicómaco* en pdf [www.jrAyllon.es](http://www.jrAyllon.es)
  4. San Agustín: *Confesiones*
  5. Shakespeare: *Hamlet* o *Macbeth* o *El Rey Lear...*
  6. Calderón: *El gran teatro del mundo* o *La vida es sueño*
  7. C. S. Lewis: *Los cuatro amores* (afecto y amistad)
  8. Viktor Frankl: *El hombre en busca de sentido*
  9. Julián Marías *Ser español* (La Guerra Civil, El español Cervantes)
  10. Voluntaria
4. **DOS ENTREGAS DE TRABAJOS**, antes de empezar los dos exámenes.
  - Las reseñas deben reflejar los **aspectos antropológicos** de libros y películas, así como la **reflexión crítica** del alumno. Se recomiendan las **películas** de la página 188 de *Antropología paso a paso*.
  - Se entregarán las respuestas a las Cuestiones Abiertas de cada capítulo.
  - Se entregará un comentario a cada uno de los archivos enviados por el profesor.
5. **PARTICIPACIÓN ACTIVA**
  - Las intervenciones y exposiciones, tanto orales como escritas, deberán buscar el rigor intelectual y la elegancia.



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### **Convocatoria extraordinaria**

- Examen escrito sobre los 11 capítulos del libro *Antropología paso a paso*.

### **Horarios de atención**

**Profesor:** José Ramón Ayllón

**Correo-e:** jrayllon@gmail.com

**Despacho:** 3060 (Amigos)

**Asesoramiento:** martes lectivos, de 9 a 12 hs, con cita previa.



Universidad  
de Navarra

**Asignatura: Calculus I A (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

## Introduction

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# CALCULUS I

**Course description:** The aim of this course is to provide the basic tools of Differential and Integral Calculus which are necessary to succeed in the following courses that are taking part in the degrees of Economics, Management and Business Administration.

**Department:** Economics

**School:** Economics and Business

**Degrees:** ELG, ECOB, ADEb1

**Year:** 1st

**Semester:** 1st

**ECTS credits:** 6 (approximately 150 working hours)

**Language:** English

**Type:** compulsory

**Instructor:** Chandresh Thakrar, cthakrar@unav.es, Office 2100 Hilera - Amigos Building

Maria Castillo Latorre, mclatorre@unav.es, Office 2280 Hilera - Amigos Building (Precalculus and Support classes - held in Spanish)

**Course schedule and rooms:**

Wednesdays 10:00-12:00 : Room 01

Thursdays 12:00 - 14:00: Room 02

## Competences

### **Basic Competencies (Management and Economics)**

BC1. Students should demonstrate knowledge and understanding of the subject



area based on a general secondary school education. They should have a general level that is well supported by advanced texts, but that also encompasses aspects that suggest knowledge of the leading edge of their field of study.

### **General Competencies (Management and Economics)**

GC3. Mastering the digital, mathematical and technical tools necessary for academic and professional activity in economics and business.

### **Specific Competencies (Economics)**

SC10. Using mathematical reasoning and quantitative tools to analyze the economic context.

### **Specific Competencies (Management)**

SC10. Incorporating mathematical reasoning and quantitative tools in a business's decision-making processes.

## **Program**

**1-. Introduction.** Summation notation. Rules for sums. Double sums. Economic examples and applications.

**2-. Functions of one variable.** Basic definition. Graphs of functions. Linear functions. Quadratic functions. Polynomials. Power functions. Exponential functions. Logarithmic functions. Economic examples and applications.

**3-. Properties of functions.** Shifting of functions. New functions from old. Inverse functions. Graphs of equations. General functions. Economic examples and applications.

**4-. Differentiation.** Slopes of curves. Tangents and derivatives. Increasing and decreasing functions. Rates of change. A dash of limits. Simple rules for differentiation. Sums, products and quotients. Chain rule. Higher-order derivatives. Exponential functions. Logarithmic functions. Economic examples and applications.

**5-. Derivatives in use.** Implicit differentiation. Differentiating the inverse. Linear approximations. Polynomial approximations. Taylor's formula. Continuity. More on limits. Intermediate value theorem.



Infinite sequences. L'Hôpital's rule. Economic examples and applications.

**6- Integration.** Indefinite integrals. Area and definite integrals. Properties of definite integrals. Integration by parts. Integration by substitution. Infinite intervals of integration. Separable and linear differential equations. Economic examples and applications.

**7- Single-variable optimization.** Simple tests for extreme points. The extreme value theorem. Local extreme points. Inflection points. Economic examples and applications.

## Educational Activities

Due to the heterogeneity of the students' mathematical levels (either coming from sciences or from humanities) and aiming to ease the learning process of this course, a test will be held on **Wednesday, the 2nd of September** to assess the precalculus level of each student. Those students who had not passed this test (marks less than 6) will have to attend compulsorily support classes focused on those topics that had not been properly understood before, either because they had not been studied or because they had not been learned deeply enough. Students that had passed this initial test will have non-compulsory support classes. Nevertheless a bonus of 5% of the final mark will be given to those students attending support classes or to those that had passed the initial test. More information about these support classes will be given further on.

The course includes different face-to-face and non face-to-face activities.

### Face-to-face activities:

1. Theoretical/practical classes: 36 hours.
2. Problem solving classes. Each week a problem set will be assigned and some problems will be discussed in class: 20 hours.
3. Seminars (application to Economics and Business): 4 hours.
4. Exams. Midterm and Final exams: 4 hours.

### Non face-to-face activities:

1. Personal solving problems: 46 hours.
2. Personal study: 40 hours (there will be support groups for 24 out of these 40 hours).

*Total face-to-face activities: 64 hours.*

*Total non face-to-face activities: 86 hours.*

Classes of the Calculus I course will include theoretical and practical sessions, problem-solving sessions, computer laboratory sessions and seminars where particular applications to Economics and Business will be discussed. Each week students will be given a set of problems to solve and reinforce the topics that have been learned. One class per week will be devoted to discuss these exercises.

Apart from a midterm and a final exam, several tests will be held. Dates for the midterm and final exams



will be fixed by the faculty and will be published in due course.

### Precalculus and Support classes

- They will consist of two weekly hours (in small groups) where those problems that have been assigned the previous week will be discussed. Sets of problems will be available on the web.
- The distribution of groups will be published at the end of the first week of classes.
- From October onwards, the precalculus classes will be focused on the reinforcement of the units being taught throughout the Calculus I course.
- The first week of October an optional test will be held. Those students that successfully complete this test may stop attending the support classes. However, if they wish they can continue attending these classes in order to foster those notions being learned in classes. We would like to emphasize that this test is non-compulsory.
- The 5% bonus requires no more than 2 absences to the support classes which must be properly justified (in case of illness a medical certificate must be provided).

### Assessment

The final mark of this course will be based on the following percentages:

#### December exam

- Midterm exam: 20%
- Control Tests x3 during semester: 20% in total
- Final exam: 60%
- Bonus: Group/Teamwork activities x3: 5%
- Bonus: Participation in the Support and Pre-calculus classes: 5%

#### June exam - extraordinario

- Exam: 60% **PLUS**
- Semester 1 Midterm result: 20%
- Semester 1 Control Tests x3 results: 20% in total
- Semester 1 Bonus result: Group/Teamwork activities x3: 5%
- Semester 1 Bonus result: Participation in the Support and Pre-calculus classes: 5%

### Bibliography and Resources

- Sydsaeter, K., Hammond, P., Strom, A. (2012). *Essential Mathematics for Economic Analysis*. 4th Edition. Pearson.
- Chiang, A. and Wainwright, K. (2005). *Fundamental methods of Mathematical Economics*. 4th Edition. McGraw Hill.
- Larson, R. and Edwards, B.H. (2011). *Calculus*. 9th Edition. McGraw Hill.





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[Find these books at the Library](#)

*Updated the 1st of September, 2014*

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## **Office hours**

### **Chandresh Thakrar:**

- Office hours: Mondays 10:00-12:00
- Room: Sala de reuniones R5 Planta 2: Hilera, Amigos Building (1st office to the left outside the lift)
- email: [cthakrar@unav.es](mailto:cthakrar@unav.es)

### **María Castillo Latorre:**

- Office hours: Mondays, 17:00-19:00 and Tuesdays, 18:00-19:00
- Room: 2280 Hilera, Amigos Building
- email: [mclatorre@unav.es](mailto:mclatorre@unav.es)



Universidad  
de Navarra

**Asignatura: Calculus II A (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

## Introduction

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# CALCULUS II

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**Course description:** The aim of this course is to provide the basic tools of optimization and functions of many variables in general and along a time period which are necessary to succeed in the following courses that are taking part in the degrees of Economics, Management and Business Administration.

**Department:** Economics

**School:** Economics and Business

**Degrees:** ELG, ECOB, ADEb1

**Year:** 1st

**Semester:** 2nd

**ECTS credits:** 6 (approximately 150 working hours)

**Language:** English

**Type:** compulsory

**Instructor:** Chandresh Thakrar, cthakrar@unav.es, Office 2100 Hilera - Amigos Building

**Course schedule and rooms:**

Mondays 10:00-12:00 : Room 01

Thursdays 12:00 - 14:00: Room 01

## Competences

### **Basic Competencies (Management and Economics)**

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.



## General Competencies (Management and Economics)

GC3. Mastering the digital, mathematical and technical tools necessary for academic and professional activity in economics and business.

## Specific Competencies (Economics)

SC10. Using mathematical reasoning and quantitative tools to analyze the economic context.

## Specific Competencies (Management)

SC10. Incorporating mathematical reasoning and quantitative tools in a business's decision-making processes.

## Program

**1-. Functions of many variables. [Chapter 11].** Functions of two variables. Partial derivatives with two variables. Functions of more variables. Partial derivatives with more variables. Partial Elasticities. Economic examples and applications. [4 classes].

**2-. Tools for comparative statics. [Chapter 12].** A simple chain rule. Chain rules for many variables. Implicit differentiation along a level curve. More general cases. Homogeneous functions of two variables. Homogeneous and homothetic functions. Linear approximations. Differentials. Economic examples and applications. [5 classes].

**3-. Multiple optimization. [Chapter 13].** Two variables: necessary conditions. Two variables: sufficient conditions. Local extreme points. Linear models with quadratic objectives. The extreme value theorem. Three or more variables. Comparative statics and the envelope theorem. Economic examples and applications. [4 classes].

**4-. Constrained optimization. [Chapter 14].** The Lagrange multiplier method. Interpreting the Lagrange multiplier. Why the Lagrange methods Works. Sufficient conditions. Additional variables and constraints. Comparative statics. Non-linear programming: A simple case. Multivariate inequality constraints. Nonnegativity constraints. Economic examples and applications. [5 classes].

**5-. Difference Equations.[FMEA Chapter 11].** First-order difference equations. Stationary States and stability. Linear equations with variable coefficients. Equations of second order. Equations of second order with coefficients.[3 classes]

**6-. Differential Equations. [FMEA Chapters 5 + 6]** Differential equations of the first order. Qualitative theory of differential equations. Variables separable differential equations. First order linear differential equations. Qualitative theory and stability. Differential equations of



second order. Equations of second order with coefficients constants.[5 classes]

## Assessment

### Assessment for Calculus II

The final mark of this course will be based on the following:

- Mid-term exam 120 mins: 20% Date: TBA: Time: To be taken during normal class hours
- Control tests x 3 (20 mins each): 20% Dates: Determined by the professor on ad-hoc basis
- Final exam 120mins: 60% Date: May 18th, 2016 Time: 09:00-11:00: Aula: TBA

## Educational activities

The course includes different face-to-face and non face-to-face activities.

Classes of the Calculus II course will include theoretical and practical/problem-solving sessions where particular applications to Economics and Business will be discussed.

Each week students will be given a set of problems to solve and reinforce the topics that have been learned.

Apart from a midterm and a final exam, there will be 3 control tests during the course period.

Face-to-face activities:

1. Theoretical/practical classes: 54 hours.
2. Tutorials/Homework review: 22 hours
3. Exams. Midterm and final exams: Total of 4 hours.

Non face-to-face activities: Homework and Personal Study 70 hours

Total face-to-face activities: 80 hours.

Total non face-to-face activities: 70 hours.

## Bibliography and Resources

- Sydsaeter, K., Hammond, P. (2012). **Essential Mathematics for Economic Analysis**. 4th Edition. Pearson. [Find it in the Library](#)
- Sydsaeter, K., Hammond, P., Seiserstad, A., Strom, A., 2008. **Further Mathematics for Economic Analysis**. FT Prentice Hall. Second Edition. [Find it in the Library](#)



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### **Office hours**

Chandresh Thakrar: Wednesdays 12:00-13:00:

**Meeting Room 6** which is on the **Third Floor of the Tower Building** in Amigos.



**Asignatura: Fundamentals of Finance A (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

## 1. General info

# FUNDAMENTALS OF FINANCE

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## 1. General Information

Professors:	Dr. Ian P.L. Kwan	Prof. Carmen Aranda León
Office:	4030 (La Torre)	3070 (La Torre)
Email:	<a href="mailto:ikwan@unav.es">ikwan@unav.es</a>	<a href="mailto:maranda@unav.es">maranda@unav.es</a>
Telephone:	948 425 600 ext 802496	948 425 600 ext 802789
Language/in-charge:	English section	Spanish Section
Office hours:	(announced in class)	(announced in class)

Remarks:

1. Dr. Kwan will give most of the classes in the English Section.
2. If you write us an email, please state your group and class number (for example, A21 means Group A, Class number 21).

Teaching dates:	1 September 2015 onwards
School/ Dept:	School of Economics and Business/ Business
Type of course:	Fundamental/ Basic
Course credits:	6 ECTS = 60 hours class time
Semester:	First



Undergrad degree: First year of:

- International Degree in Management (IDM) – Groups 1&2
- International Degree in Economics (IDE)
- Global Management and Law (GML)
- Global Economics and Law (GEL)

Second year of:

- Economics, Leadership and Governance (ELG)

Other:

- Exchange students taking a first course in Finance
- Liberal arts students taking a first course in Finance

Schedule: Group A: IDM(1)/IDE/ELG on Thursdays & Fridays 10:00 – 12:00 (Aula 01)

Group B: IDM(2)/GML/GEL on Tuesdays & Fridays 08:00 – 10:00 (Aula 02)

Subject website: Some materials can be accessed externally via:

/

<http://www.unav.es/asignatura/fundafinanceAeconom>

/

<http://www.unav.es/asignatura/fundafinanceBeconom>

(NOTE: Get full access to all materials through the UNAV ADI system)

## 2. Subject Info

### **2. Subject Information**



**Subject description:**

This course aims to provide the first year students a sound introduction to the use of mathematics in business and personal finance applications.

After attending this course, the student should be able to: (1) Set out and solve problems and real cases involving concepts of simple interest, compound interest and annuities; (2) Know the financial vocabulary.

Taking this course will help students acquire the following competences and skills: (1) Improve logical reasoning; (2) Improve analytical and synthesis skills; (3) Improve autonomous learning skills; (3) Improve work-time organization; (4) Improve work-team abilities.

Emphasized learning outcomes from the study of this module are: (1) Be able to solve problems with the concepts of simple and compound interest and annuities; (2) Be able to apply these concepts to real life situations such as home-loans, bonds and capital budgeting decisions.

## **2a. Competences**

### **Basic Competencies (Management and Economics)**

BC2. Students should be able to apply their knowledge to their job or vocation in a professional way. They should be able to prove their general competencies by developing and defending arguments and solving problems within their subject area.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### **General Competencies (Management and Economics)**

GC3. Mastering the digital, mathematical and technical tools necessary for academic and professional activity in economics and business.

GC4. Teamwork.

GC7. Knowing the different settings in which work is done: circumstances and markets, as well as historic, legal and humanistic contexts.

### **Specific Competencies (Economics)**

SC4. Knowing and soundly handling the fundamental concepts of and methods of finance.





### Specific Competencies (Management)

SC10. Incorporating mathematical reasoning and quantitative tools in a business's decision-making processes.

## 3. Subject Outline

### Subject Outline

This subject is made up of 60 hours of class time, which is equivalent to 60 ECTS. Students are expected to dedicate the same amount of personal time to study, preparation of the drill and problem sets and case work as the hours of class time. The approximate class time allocation given to the different topics are given below. The personal study time and work in groups and assignments are suggested times. Students should allocate their time according to their personal needs. At the start of the semester, a more detailed outline of what will be taught and when will be provided and students are expected to use this to prepare accordingly before coming to each class.

### Topic 1: Introduction to Finance and Time Value of Money

1. Introduction to Finance
2. Concept of Time Value of Money
3. Problem of Finance Jargon
4. Self-learning Microsoft Excel and calculator skills

Theoretical classes	2 hours	Practical classes/ exam	0 hours
Personal study required	1 hours	Assignment/ group work	0 hours

### Topic 2: Time value of money: Single cash flows

1. "interest on principal cash flow" perspective
2. "discount on final cash flow" perspective
3. "effective interest" perspective
4. Use of Excel to value single cash flows

Theoretical classes	4 hours	Practical classes/ exam	4 hours
Personal study required	10 hours	Assignment/ group work	0 hours



### Topic 3: Time value of Money: Multiple cash flows

1. Valuation of Cash Flows (*a finite number of different cash flows*)
2. Valuation of Annuities (*a finite number of level cash flows*)
3. Valuation of Perpetuities (*an infinite number of level cash flows*)
4. Use of Excel to value a stream of cash flows

Theoretical classes	5 hours	Practical classes/ exam	3 hours
Personal study required	9 hours	Assignment/ group work	0 hours

### Topic 4: Measuring asset performance

1. Types of asset performance measures
2. Rates of Return
3. Dollar Returns (dollar value)
4. Use of Excel to measure asset performance

Theoretical classes	6 hours	Practical classes/ exam	6 hours
Personal study required	10 hours	Assignment/ group work	1 hours

### Topic 5: Applications in Finance

1. Stocks
2. Bonds
3. Mortgages
4. Use of Excel to in each of these applications

Theoretical classes	11 hours	Practical classes/ exam	17 hours
Personal study required	20 hours	Assignment/ group work	6 hours



## Self-Learning Microsoft Excel

Microsoft Excel is a standard spreadsheet program that is probably the most widely used calculation software in the world of finance, economics, and accounting. You simply cannot do without learning this software! By the time you finish university, you should have reached intermediate to advanced levels of skills in Excel.

However, in this subject, students will not receive specific lessons on Excel apart from a few tips here and there. Like most professionals who learned Excel from learning-by-doing, we will follow this same pattern of learning: students are expected to learn how to use Microsoft Excel themselves by doing the simple exercises that are set for each of the topics. The subject textbook by Biehler will be helpful in your self-learning. The Excel functions required to these exercises may be in your examinations.

It does not matter which version of Excel use as the basic functions used in this subject are available in versions early as Excel 2003. You may learn to use Excel in Spanish or in English, although it is recommendable that you learn the basic functions in both languages. Since Excel is itself a language, it will be helpful when you need to communicate with others in either language.

## 4. Assessment

### 4. Assessment / Grading System

#### Assessment / Grading System

As with all subjects, students will receive a final grade out of 10 that consists of 100% of the assessments. The schedule for the Exams can be found on the School webpage [here](#).

#### December Announcement (Total: 100%):

Mini Exam:	5% (Topics 1 & 2)
Mid-term Exam:	20% (Topics 1, 2 & 3)
Final Exam:	30% (All topics)
Class Preparation & Participation:	30% (Description below)
Case Group Video:	15% (Description below)



**IMPORTANT NOTE:** To pass this subject, you must first get a minimum of 4 out of 10 in the Final Exam before any of the other assessments are counted. If you get less than 4 in the Final Exam, then that will be your grade in December and you will have to take the June exam. If you get more than 4 in the Final Exam, your combined grade of the December Exam and other assessments must be at least 5 out of 10 to pass the subject.

**Dates of Assessments:**

Mini Exam: time	Friday 25 September during class
Mid-term Exam:	Friday 9 October during class time
Case Group Videos: 20:30h via ADI	Due Date: Monday 23 November,
Final Exam:	Monday 7 December, 9:00 - 12:00h, Aulas 02, 11

**June Announcement (Total: 100%):**

June Exam: Aula 03)	40% (Tuesday 21 June, 9:00-12:00h,
Other assessments: announcement)	60% (From December

Like the December announcement, to pass the subject you must first get a minimum of 4 out of 10 in the June Exam before Other Assessments will be counted, and the combined grade of June Exam and Other Assessments must be at least 5 out of 10.

**Students Repeating the Subject:**

If you are repeating this subject, you do not have to do the Case Group Video. For the December Announcement, your December Final Exam will be worth 45% (30%+15%). All other assessments are required, which means preparing each



lesson, coming to class, and participating like everyone else. If you do not pass in December then for the June Announcement, the June Final Exam will be worth 40% and the other assessments (mini-exam, mid-term exam, class preparation and participation) will be worth 60%. This means it is better for you to pass the subject in December since a December final exam is worth more than a June final exam.

### **Class Attendance:**

Class attendance is your responsibility. I will not explicitly take class attendance. Punctual class attendance is required. I will begin classes strictly on time. If you are not in the classroom at the start of the hour, please do *not* come. I will try to make the classes as interesting as possible and make it worth your time to attend. But if you don't want to come or cannot come for whatever reason, I am not going to hold it against you.

Although class attendance is not compulsory, it is directly linked with your class participation grade. If you attend class, you can participate and get class participation grades. Students with good participation grades will have a better chance of improving their grade especially if they are borderline cases. For example, you receive a total of 6.9 ("Aprobado") in all your assessments together. If you received a good class participation grade, there is more chance I will be kind and increase the grade to 7.0 ("Notable"). If your class participation grade is on the borderline between pass and fail, then you deserve no kindness from me.

### **Class Preparation and Participation:**

Students are required to prepare before each lesson according to the Lesson-By-Lesson (LBL) Plan available in ADI. Preparation includes reading the set readings and doing the assigned drills and problem sets for the lesson.

Each week on the same day of your class, *all students* must hand-in their own solutions to the assigned drills and problem sets. You will receive a grade that counts towards your class preparation. If you can't hand-in the work during the class that the work is due, you can hand-in before the class or give it to one of your classmates to hand-in for you. Work will *not* be accepted after the due date.

Students are required to participate in class by answering questions regarding the lesson preparation material, asking interesting and well thought questions, and showing a keen interest in the topics. Good quality questions include ones that show you have thought about the problem but that there is something



unclear that you want explained. Bad quality questions are those that show little thought about what has been said (repeatedly) before. Each lesson, several students will be randomly selected to answer questions.

The following is a guide to how I will grade *each* class preparation assignment and *each* class participation:

Class Preparation (15%)	Class Participation (15%)
-1 point = work not done	-1 point = not present to answer any questions and did not inform me before class of absence
-1 point = work submitted but is terrible/ far below standard required	0 points = couldn't answer a simple question, showing little effort to participate
0 points = work done but below standard required	0 points = asked a dumb question/ answer was incomplete or inadequate
1 point = work done to required standard	1 point = asked a decent question/ answered a question to the standard expected
2 points = work done very well; a model for others	2 points = asked a very good question/ answered a question very well

NOTE: In order to encourage you, I am in favor of awarding a standard 1 point when I see students making an effort. In exceptional cases I will give 2 points. If you get -1 point, then it is a warning to improve performance.

After the mid-term exam and just before the final exam, I will give an interim grade for class preparation and another for class participation each out of 10. As a guide (the actual grading may be different):

Class Preparation (15%)	Class Participation (15%)
> 80% of maximum points = 9-10	> 80% of maximum points = 9-10
70-80% of maximum = 7-8	70-80% of maximum = 7-8
60-70% of maximum = 5-6	60-70% of maximum = 5-6
< 60% of maximum = 0-4	< 60% of maximum = 0-4

NOTE: Maximum points is the sum of points given to the best performing student.

#### Award for Excellence in Class Preparation:

If, after receiving your mid-term exam grade and the interim grade for class preparation work, I am satisfied with the quality of your class preparation, then the interim grade that you got will count as your final grade for this component and you will *no longer* be required to hand-in your work each week. However, you are still expected to do it and may be asked questions about it in class. If I see that you are not preparing for class, you may be asked to start handing-in the work again. I hope that one third of all students can get this award.

#### Examinations:



All examinations are closed-book and consist of problems that require showing step-by-step solutions that demonstrate financial thinking. Some formulae may be given. The problems will be similar to those that appear in the Problem Sets and past exams (which are all available in ADI).

*Grading criteria:* Students solutions to problems will be graded according to *numerical accuracy* of solution, *clear step-by-step development* of solution, and *clear diagrams* that reflect fundamental financial thinking.

Missing the Final Exam will mean receiving a final grade of “NO PRESENTADO” (“NO SHOW”). If no written justification is provided and verified by the Director of Studies, then it is equivalent to failure.

### **Case work in groups:**

Students will be required to solve a case in groups. You will be assigned to a group according to alphabetical order. A limited time will be given to solve the case. Your group will have to make a video recorded presentation of their solution, upload it to the internet, and email the link to the professor before the deadline (i.e. YouTube-like videos).

*Grading criteria:* the video should not last more than 3 minutes, and will be graded on the *accuracy of the solution*, *clear step-by-step presentation*, *clarity of speech and body language*, and *innovativeness*, which includes being original and humorous.

## **5. Conduct**

### **Code of Conduct**

- Punctuality is required at all times. Students must be on time for classes. If you don't come on time, please do not come at all.
- If you cannot come to class for whatever reason, you may send an email before the start of the class with the reason and I will take note of it. However, your class attendance will still show that you did not attend that day.
- If you need to leave class early (e.g. to take a driving or TOEFL test), please see me before the start of class to tell me that you need to leave early.



- If you need to leave the class temporarily (e.g. to answer an urgent phone call or go to the restroom), just go and come back quietly and with minimum disturbance to your colleagues and to the class.
- Financial and scientific calculators are permitted, but computers, PDAs, mobile phones, and anything with communication capabilities are strictly prohibited into exams or quizzes.
- If you do not bring your calculator to an exam, or are missing other things for the exam, you will have to do without it. You will not be allowed to borrow anything from anyone once the exam has begun.
- There is no talking, socializing, or disruption of class (Classes can be fun, but you are here to learn and so is the student next to you). Specifically, no mobile or smart phones, PDA, etc are allowed to be used during a class.
- Water is allowed, but no food or other drinks are allowed in class.

## **6. Resources**

### **6. Resources**

#### **Required textbook**

- T.J. Biehler (2008) "The Mathematics of Money. Math for Business and Personal Finance", McGraw-Hill Higher Education. All exercises will be set from this first edition. You can use a paper version or electronic version.
- UNAV Library has the textbook: click [here](#)
- <http://www.mhhe.com/biehler1e> : You can purchase premium access to the textbook's website.

#### **Excel Websites**

Students are expected to learn excel by themselves. You will asked to do exercises and hand-in work that is done in Excel. There are many website you can learn from and which you should discover by yourself. However here are a few that I find helpful, especially in converting between English and Spanish versions of Excel.





- <http://www.piuha.fi/excel-function-name-translation/index.php?page=espanol-english.html>
- <http://www.planillero.com/convert-formulas.aspx>

**Recommended bibliography:**

("Recommended" means you do not need to get it, but are further sources you can use for your personal study).

- J.E. Rogers, Haney B. F (2000). "Mathematics of Business" Pearson Prentice Hall
- Pilar Maynar (2008), "La Economía de la Empresa en el espacio de educación superior", McGraw Hill.
- Samuel A. Broverman, "Mathematics of investment and credit" ACTEX Academic series, 5<sup>th</sup> edition (2008).
- Jesús M<sup>a</sup> Ruiz Amestoy, "Matemática Financiera – Ejercicios resueltos", Ed. Centro de Formación del Banco de España.
- Eduardo Pérez Gorostidi (2003), "Introducción a la administración de empresas", Ed. Centro de Estudios Ramón Areces.
- Eduardo Pérez Gorostidi, (2003) "Prácticas de administración de empresas", Ed. Pirámide.

**Other Websites:**



<http://www.studyfinance.com>

<http://www.teachmefinance.com/bondvaluation.html>

<http://ahe.com>

<http://www.investopedia.com>

<http://www.beanactuary.org/exams/exams/>

@X@buscador\_unika.obtener@X@

## **7. Office hours & FAQ**

### **7. Office hours & FAQ**

**(Click [here](#) to make appointment online)**

#### **Office hours & out-of-class communication**

To help students resolve problems or receive more detailed and personal explanations of concepts you find difficult, students are strongly encouraged to visit me during my office hours outside of class time. Rather than come individually, try to come in groups of 2 or 3 people. My office hours are Tuesdays 12:00-13:30 and 15:30-17:00 in Office 4030 on the 4<sup>th</sup> floor of the tower section of the Amigos Building.

Before coming for Office Hours, you should book an office hour time slot by clicking on the link [here](#). If there are no bookings, I will not come for office hours.

If you have important or urgent needs (including justification for missing an exam or assignment deadline), the first thing is to ask me in class. If you can't come, write me an email ([ikwan@unav.es](mailto:ikwan@unav.es)) stating your Group and Class number. You can also call me at my office on 948 425 600 Ext. 802496. When you write me an email, also

#### **Frequently Asked Questions & Frequently Given Answers**

Student's FAQs (Frequently Asked Questions):

1. Do I really need to get the required textbook?



2. Which version of the textbook should I get?
3. Where can I get the textbook from? Can I borrow it from someone else? Can I borrow it from the library?
4. Is class attendance compulsory?
5. How do I get class participation grades?
6. What happens if I have an assignment due on a day I cannot go to class?
7. How should I inform the professor of my absence?
8. What happens if I don't hand in an assignment?
9. What should I do if I miss an exam?
10. What is and where do I get my group and class number? How do I use them?
11. What happens if I forget my calculator or other things on the day of the exam?

Professor's FGAs (Frequently Given Answers):

1. It is a required textbook, but I cannot force you to buy it so it depends on you. Many of the exercises in the Drill Sets will come from the textbook. If you don't have it you can't do the exercises. Many students have trouble with the vocabulary and need definitions. The textbook is good for this. If you are learning a subject for the first time completely in English, then you will probably need a textbook to help you through. We will use 50% of the textbook, especially the first five chapters and parts of the other chapters on applications. You will be expected to read most of it yourself as assigned reading. If you don't read it and you don't understand what the content of the classes, then you can only blame yourself for not doing your own personal study.
2. The required version is the old one, the first edition published in 2008. All the exercises and drills refer to this version. The book can be a paper or electronic version; it's up to you. If you want to get a newer version, you may but the numbering of the exercises and the exercises themselves may be quite different from the 2008 edition.
3. You can get the textbook any way you like. Unfortunately the University bookstore does not generally stock books in English, so you will have to purchase it from an online store. There are also old copies that you can buy from other students who took the subject before. You can also borrow the book from the library (see [link](#))
4. Going to class is your own responsibility. I will not explicitly take class attendance, but I will randomly ask students to provide answer to questions in order to award class participation grades. See the next question and answer.
5. To get class participation grades, you need to ask and answer questions in class. To help students get these grades, I will randomly ask 5-7 students in each lesson to answer questions. I call you by class number and if you can answer the question, you will get 1 point; if you answer the question well, you will be awarded 2 points. If you are not there, then you will be awarded zero points for class participation.
6. If you have assignments due on a day but you cannot go to class, you should give them to a friend who should hand it in for you. If you miss the deadline, then that is also your responsibility



- (see related Q&A). You cannot hand-in assignments after the deadline. They will not be accepted.
7. If you are going to be absent from class and don't want to risk losing class participation grades, you can send me an email ([ikwan@unav.es](mailto:ikwan@unav.es)) to inform me of your absence, stating correctly your name, reason, group and class number (e.g. A21 means your group A and class number 21). You must send me the email *before* class.
  8. If you don't hand in an assignment, you will get -1 point for class preparation. If you could not hand in an assignment because of illness or other truly exceptional circumstances, send me an email *stating your full name, group and class number, and reason* for not handing in the assignment. In these cases you will just get zero points.
  9. If you miss an exam with no prior written warning by email, you will automatically get zero with no chance of taking the exam at another time. If you cannot go to an exam because you are sick, you need to submit to the School Office a medical certificate to get authorization for your absence. Once the authorization has been obtained, your zero grade will be reconsidered.
  10. Because there are many students taking this subject and there are multiple groups, each group is named A, B, or C. Within each group, each student is given a Class Number (e.g. 1, 2, 3...) to help in class administration. I will assign each student a class number after the first few weeks of lessons. Please put on ALL your work including exams, your Group and Class number. It helps me enormously in the administration of your grades.
  11. If you forget your calculator on the day of the exam, BAD LUCK! If you don't have it, you will have to do without. You not permitted borrow a calculator or anything at all from another person during the exam.

## **8. Subject details**

### **8. Detailed Subject Outline**

#### **Detailed outline**

The following is a more detailed outline of the content of the subject. See the Lesson-by-Lesson Plan for more details about what assignments are due and when.

#### **Topic 1: Introduction to Finance and Time Value of Money**

##### 1.1 Introduction to Finance

- Valuation and cash flows
- Role of time and risk
- The problem of finance jargon – simple concepts with complex vocabulary

##### 1.2 Concept of TVM



- TVM = time value of money; simply speaking “Time equals money”.
- In general, the longer you invest your money, the higher the expected return.

### 1.3 Problem of finance jargon

- Finance, like all other subjects and professions, has its own technical vocabulary called jargon.
- Quite often different jargon terms have the same underlying meaning but used in ways that depend on the situation; this is a cause of confusion for students.
- Students need to be aware of this and focus on the financial thinking to avoid the confusion, especially when looking at the same concept in different textbooks.

### 1.4 Importance of self-learning excel and calculator skills

- In this subject and in most of your university and working careers, you will be expected to have intermediate to advanced skills in Microsoft Excel. However, you will need to learn these skills yourself and be required to produce work using Excel.
- You will not be required to take Excel into exams. You are expected to know how to use your business or scientific calculator.

## **Topic 2: TVM: Valuation of single cash flows**

### 2.1 TVM: “interest on principal cash flow” perspective

- Simple interest – depends only on time, principal, and interest rate calculated on the principal; there is only one period in time
- Compound interest – depends on time, principal, accumulation of interest on principal, and the interest rate on the principal plus accumulated interest; there are multiple periods in time
- Future value vs. Present value using simple or compound interest

### 2.2 TVM: “discount on final cash flow” perspective

- Simple discount – depends on time, final cash flow, and discount calculated on the final cash flow; there is only one period in time
- Compound discount – depends on time, final cash flow, accumulation of interest on principal, and the interest rate on the principal plus accumulated interest; there are multiple periods in time



### 2.3 TVM: “effective interest” perspective

- Effective interest rate
- Effective discount rate – not used often, but to illustrates the parallel between interest and discount
- Future value vs. Present value using effective interest or discount rates

### 2.4 Use of Excel to value single cash flows

## **Topic 3: TVM: Valuation of multiple cash flows**

### 3.1 Valuation of Cash Flows (*a finite number of different cash flows*)

- The value of an asset is equal to the sum of the present value of each future cash flow.
- The general valuation formula for future cash flows.
- “Moving” cash flows from present to future and from future to present

### 3.2 Valuation of Annuities (*a finite number of level cash flows*)

- If future cash flows are the same and are of a finite number, the general valuation formula can be simplified.

### 3.3 Valuation of Perpetuities (*an infinite number of level cash flows*)

- If the future cash flows are the same and are continue infinitely into the future, the general formula can be simplified even more.

### 3.4 Use of Excel to value a stream of cash flows

## **Topic 4: Measuring asset performance**



#### 4.1 Types of asset performance measures

- Percentage returns: dividend yield, total returns
- Dollar returns (or dollar value): capital gain, accounting return, economic return
- Introduction to risk and diversification (not part of syllabus à Finance 1)
- Risk adjusted returns / Sharpe ratio (not part of syllabus à Finance 1)

#### 4.2 Rates of Return

- Simple (or arithmetic, absolute, total) rates of return
  - Holding Period Rates
  - Annual Percentage Rates
- Effective (or geometric) rates of return
  - Effective Annual Rates & CAGR
  - Internal Rate of Return
- Effects of inflation on rates of return

#### 4.3 Dollar Returns (dollar value)

- Simple dollar returns (capital gain, accounting dollar value) – no TVM
- Net present value (economic dollar value) – includes TVM

#### 4.4 Use of Excel to measure asset performance

### **Topic 5: Applications**

#### 5.1 Stocks

- Dividend discount model

#### 5.2 Bonds

- Characteristics: par value, coupon amount, coupon rate, coupon frequency, maturity



- Primary and secondary sales of bonds
- Premium vs. discount vs. par bonds
- Coupon paying vs. Zero coupon bonds
- Calculating yield to maturity
- Constructing and interpreting a yield curve
- Bond ratings and investment risk
- Hold to maturity vs. secondary sales and coupon reinvestment risk, etc.
- Clean vs. dirty prices

### 5.3 Mortgages

- Amortization table
- Floating vs. fixed rate mortgages
- Making extra payments

### 5.4 Use of Excel to in each of these applications

## **8a. Lesson-by-lesson plan**

### **Lesson-by-lesson Plan (LBL Plan)**

**Access LBL Plan [HERE](#)**

At the start of the semester, additional information will be provided on the Required Readings, Required Exercises, etc., in a detailed Lesson-By-Lesson Plan. You use this Plan to plan your study and submission of exercises. The Lesson-by-Lesson Plan will be continuously updated to reflect the on-going teaching progress.

The LBL Plan contains a detailed outline of what will be taught and when, as well as what assignments have been set and when they are due. You need to follow the LBL Plan closely.

## **9. Group A Content: IDM(1)/IDE/ELG**





Universidad  
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Content specific to Group A will be posted here...

- International Degree in Management (IDM-Group 1)
- International Degree in Economics
- Economics, Leadership and Governance

(currently empty)

### **10. Newly arriving students**

To access class materials for Topics 1, 2, and 3, please click [here](#):



Universidad  
de Navarra

**Asignatura: Principles of Macroeconomics A (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

## Introduction

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# Principles of Macroeconomics A (F. ECONÓMICAS)

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**Course name: PRINCIPLES OF MACROECONOMICS**

**Course description:**

The objective of the course is to introduce the basic concepts and tools used in macroeconomic analysis. In this course the student will learn how to use and compare different economic models to analyse and understand current economic issues. The course studies the functioning of the aggregate economy both in the long run and in the short run, and covers many of the issues that dominate the theoretical and political debate: unemployment, inflation, growth, etc.

**Degree: Degree in Economics & Degree in Management**

**Department: Economics**

**Instructor: Mirko Abbritti** ([mabbritti@unav.es](mailto:mabbritti@unav.es))

## Competences

### **Basic Competencies (Management and Economics)**

BC2. Students should be able to apply their knowledge to their job or vocation in a professional way. They should be able to prove their general competencies by developing and defending arguments and solving problems within their subject area.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### **General competences (Management and Economics)**

GC1. Understanding the different areas of economic analysis in theory and practice.



GC2. Identifying, incorporating and using acquired knowledge in argument, discussion and problem solving as they apply to economics and business.

### **Specific competences (Economics)**

SC1. Thoroughly understanding the fundamental concepts and methods of economic theory.

### **Specific competences (Management)**

SC14. Understanding the influence of the economic context on business activities.

SC20. Defending personal ideas on economic issues with astute and sound arguments.

## **Program**

### Part 1: Introduction

### Part 2: The Data in Macroeconomics

#### 1. Measuring a Nation's Income

- The Economy's Income and Expenditure
- How to Measure Gross Domestic product (GDP)
- The Components of GDP
- Real versus Nominal variables

#### 2. Measuring the Cost of Living

- The Consumer Price Index
- Inflation

### Part 3: The Real Economy in the Long-Run



#### 4. Production and Growth

- Economic Growth around the World
- Productivity: Role and Determinants
- How to Foster Economic Growth

#### 5. The Financial System

- Financial Institutions
- Saving and Investment in the National Accounts
- The Basic Tools of Finance

#### 6. Unemployment

- How to Measure Unemployment?
- Why is there Unemployment?
- Alternative Theories

#### Part 4: Money and Prices in the Long-Run

#### 7. The Monetary System

- What is Money?
- Central Banks, Commercial Banks and Monetary Policy

#### 8. Inflation: Causes and Costs



- What Causes Inflation: the Classical Theory of Inflation
- Costs and Benefits of Inflation

#### Part 5: The Macroeconomics of Open Economies

#### 9. Open Economy Macroeconomics

- The International Flows of Goods and Capital
- The Prices for International Transactions: Real and Nominal Exchange Rates
- Theories of Exchange Rate Determination

#### Part 6: Short Run Economic Fluctuations

#### 10. Aggregate Demand and Supply

- Key Facts about Economic Fluctuations
- Explaining Short-Run Economic Fluctuations
- The Aggregate Demand Curve
- The Aggregate Supply Curve
- What Causes Recessions?

#### 11. Influence of Economic Policy on Aggregate Demand

- Monetary Policy
- Fiscal Policy

#### 12. The Short-Run Trade-off between Inflation and Unemployment: The Phillips Curve



- The Phillips Curve
- The Role of Expectations
- The Role of Supply Shocks
- The Cost of Reducing Inflation

### **Educational activities**

EA1. On-campus classes

EA2. Supervised projects (independently and in groups)

EA3. Tutorials

EA4. Individual Study

EA5. Assessment

### **Assessment**

The final grade for the course is calculated on the basis of

- Two 30 minutes partial exams (10% of the grade each) - SA2
- A one-hour midterm exam (30%) - SA3
- A two-hours final exam (50%) - SA4
- Bonus point: class participation and problem set corrections (10%) - SA1 and SA2

The grade of the retake exam is calculated as follows:

- Class participaton and partial tests: 30% - SA1, SA2 and SA3
- Retake-exam: 70%. - SA4

### **Bibliography and Resources**

Main Reference:

**Mankiw, G. and Taylor, M.P:** Economics, Cengage learning, 2<sup>nd</sup> edition [Find it in the Library](#)

Complementary References:

**Bernanke, B. and Frank, R:** Principles of Economics, McGraw-Hill, 3<sup>rd</sup> edition [Find it in the Library](#)



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**Krugman, P. and Wells, R.:** Macroeconomics, Worth Publishers, 3<sup>rd</sup> edition. [Find it in the Library](#)

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## Contenidos



Universidad  
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## **Asignatura: Principles of Microeconomics B (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

### **Introduction**

<http://www.unav.edu/asignatura/pmicroeconomBeconom/>

## **Principles of Microeconomics B (F. ECONÓMICAS)**

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“Principles of Microeconomics” is your first contact with economic theory. Therefore, it forms the basis on which your future studies of Microeconomics, and to a lesser extent of Macroeconomics build. In this course you will understand how economists perceive and study the reality that surrounds them. In particular, you will study in a rigorous and mathematical way the decisions taken by individuals and the interaction of individuals and firms in markets.

6 ECTS (European Credit Transfer System)

**Departament:** Economics

**Faculty:** Economics and Management

**Degrees:** Economics and Business Management

**Course:** 1st (Economics, Management, Governance and Economics), 2nd (Law and Economics, Law and Management)

Basic subject

### **Professor and Office Hours**

Responsible Professor: Markus Kinateder (mkinateder@unav.es)

Office: 2550 (2nd floor, tower, Amigos Building)

Office Hours: by appointment

Exam revision can only be done personally after booking a slot.





Revision is personal and takes place in my office (2550). You will only be attended if you booked a slot.

I will not reply to emails or any other attempt to contact me about the revision of the exam.

Teaching Assistant: Enrique Cristóbal

Office: [ecristobal@unav.es](mailto:ecristobal@unav.es)

Office Hours: Tuesday, 9:30-12:30 (or by appointment)

Office: 0490 (ground floor, tower, Amigos Building)

## Programme

I. Introduction: ¿How do economists think?

Chapter 1: Economic principles **Ch1**

Chapter 2: Think like an economist **Ch1**

II. Working of Markets: Demand, supply, prices, elasticity, market failure, government intervention, taxes, welfare.

Chapter 3: Demand, supply and prices **Ch2**

Chapter 4: Elasticity **Ch4, pg. 111-120**

Chapter 5: Economic regulation **Appendix 2, pg. 47-52**

Chapter 6: Market and economic welfare **Ch5, pg. 144-147**

Chapter 7: Market Failure **Ch16, 17**

III. Consumer Theory: consumer choice, utility, budget constraint.

Chapter 8: Consumer Theory **Ch3, 4 (Ch7, 8 for deeper understanding and criticism)**

IV. Producer Theory: Production, perfectly competitive firm, monopoly, oligopoly (and basic introduction to Game Theory).

Chapter 9: Cost function **Ch9, 10**

Chapter 10: Perfectly competitive markets **Ch11**

Chapter 11: Monopoly **Ch12**

Chapter 12: Oligopoly **Ch13, pg. 414-433**

**Note: The literature references refer to the Frank book.**



## **Competences**

### **Basic Competencies (Management and Economics)**

BC1. Students should demonstrate knowledge and understanding of the subject area based on a general secondary school education. They should have a general level that is well supported by advanced texts, but that also encompasses aspects that suggest knowledge of the leading edge of their field of study.

BC2. Students should be able to apply their knowledge to their job or vocation in a professional way. They should be able to prove their general competencies by developing and defending arguments and solving problems within their subject area.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### **General Competencies (Management and Economics)**

GC1. Understanding the different areas of economic analysis in theory and practice.

GC2. Identifying, incorporating and using acquired knowledge in argument, discussion and problem solving as they apply to economics and business.

### **Specific Competencies (Economics)**

SC1. Thoroughly understanding the fundamental concepts and methods of economic theory.

SC3. Reaching conclusions relevant to economic policy based on real information.

SC5. Handling the concepts, theories and models necessary to form firm opinions about the economic context.

### **Specific Competencies (Management)**

SC14. Understanding the influence of the economic context on business activities.

SC20. Understanding the basics of economic theory and the economic environment.

## **Important Dates**

All students:

Partial Exam: Thursday, October 22nd, 15:00-15:50, Aula 11

Final Exam: Friday, December 4th, 16:00-17:15, **Aula 10** (the lecture room in which you have all



theoretical and practical classes of Principles of Microeconomics)

Final Re-Take Exam: Wednesday, June 8th, 10:30-11:45, Aula 12

Miniexam 1: Thursday, October 8th, 15:00-15:50, Aula 11

Miniexam 2: Thursday, November 12th, 15:00-15:50, Aula 11

Each week on Wednesday there is a theoretical class. On Fridays there are practical classes, except of September 4th which is lecture free (Apertura del Curso), September 18th when there is a theoretical class, and the Fridays October 9th, 23rd and November 13th when there is no class since it was substituted by an exam the previous day. Finally, on Wednesday, December 2nd, there is a question session.

### **Assessment, Educational Activities, Bibliography**

## **Evaluation (mark out of 10)**

- Ordinary examination date:

Final exam: 50%

Partial exam: 30%

Continuous evaluation: 20% mini-exams and *contribution in class*\*

- Extraordinary examination date:

Final exam: 60%



Partial exam: 30%

Continuous evaluation: 10% mini-exams and *contribution in class*\*

- Two mini-exams, partial and final exam: see “important dates” in ADI.
- \**Contribution in class*: the best around 5 students in each group receive a bonus of 0.5 points towards the final mark. A student qualifies for this bonus based on contribution in class and on Problem Set exercises elaborated at home.
- The final exam consists of two parts: the first and longer one contains questions that mainly require mathematical or graphical solutions. The second part consists of multiple choice questions.
- The mid-term and mini-exams are similar to the final exam but shorter. In the mini-exams there are no multiple choice questions.
- The mathematical exam questions are based on problem sets *two to five* which the student is elaborating by himself during the semester. A student can find copies in ADI of last year’s final and mid-term exam. While solutions will not be provided in ADI, the students are invited to ask their doubts about the solutions to these questions during office hours.
- Problem Sets, the mini and partial exams are solved in practical classes.
- The duration of the final exam is 75 minutes and that of the mid-term exam 50 minutes.

## Educational Activities



Theoretical and practical classes are imparted and are compulsory. The students attend and actively participate in theoretical classes. The students prepare problem sets and solve them in practical classes. This is part of the contribution in class grade they receive. An exhaustive timetable scheduling both types of classes is available in the link "Cronograma - Timetable" and "Important Dates".

## Recommended Bibliography

Frank, Robert (2010) *Microeconomics and Behavior*, McGraw Hill, 8<sup>th</sup> edition.

[Find this book in the library](#)

## Other Bibliography

Bernanke, Ben and Robert Frank (2008) *Principles of Economics*. McGraw Hill, 4<sup>th</sup> edition.

Varian, Hal R. (2002) *Intermediate Microeconomics*, W. W. Norton & Company, 6<sup>th</sup> edition.

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## Cronograma - Timetable of Educational Activities

	Lecture Hrs.	Chapter	Problem Set Hrs.	Activity	Study Hrs (theory)	Preparation Hrs. (PS / Exams)	STUDENT
Week 1	2	1; 2	0		3		5
Week 2	4	2; 3	0		3	PS 1 3	10



Week 3		4	4; 5	0		3 PS 1; 2	3	10
Week 4		2	5; 6	2	PS 1	3 PS 2	3	10
Week 5		2	6; 7	2	PS 2	3 PS 3	3	10
Week 6	Mini ex 1	4	8	0		3 PS 3	5	12
Week 7		2	8	2	PS 3	3 Partial Exam	5	12
Week 8		0	8	2	PS 4 & Partial	3 PS 4	3	8
	Partial Exam	2						2
Week 9		4	9	0		3 PS 4	3	10
Week 10		2	9;10	2	PS 4	3 PS 5	3	10
Week 11	Mini ex 2	2	10	2	PS 5	3 PS 5	3	10
Week 12		4	11; 12	0		3 Final exam	3	10
Week 13		2	12	2	PS 5	0 Final exam	10	14
Week 14		2		0		0 Final exam	13	15
Final Exam		2						2
150		40		14		36	60	150



**Asignatura: Algebra B (F. ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

## Presentation

@X@url\_amigable.obtener@X@

# Algebra B (F. ECONÓMICAS)

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Algebra enhances the capacity for analysis and synthesis. Helps speed the reasoning and facilitate abstract thinking.

As for inclusion in Business Administration/Economics studies is essential for quantitative modeling of economic reality, and it can solve complex problems with many variables (impossible to synthesize intuitively).

To achieve these objectives usual topics are thoroughly discussed in mathematics, such as linear programming, matrices and determinants, systems of linear equations, matrix and systems of equations for economic applications and graphs and networks.

**Department:** Economics.

**Faculty:** Economics and Business.

**Degrees:** ADE+Dcho (b), ADE+ECO (b), ECO, ADE (b), ELG.

**Groups:** G1 (ECO, ADE1 (b), ELG), G2 (ADE+Dcho (b), ADE+ECO (b), ADE2 (b)).

**Schedule:** Tuesdays and Thursdays 8-10 h.

**Classroom:** B1

**Year:** 1st

**Organization:** Second semester, from January to May

**ECTS credits:** 6 (150 hours)

**Type of course:** Basic

**Language:** English.

**Professors:** Ignacio Rodriguez Carreño, irodriguez@unav.es and María Castillo Latorre mclatorre@unav.es

## Competences

### Basic Competencies (Management and Economics)

BC1. Students should demonstrate knowledge and understanding of the subject area based on a general secondary school education. They should have a general



level that is well supported by advanced texts, but that also encompasses aspects that suggest knowledge of the leading edge of their field of study.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### **General Competencies (Management and Economics)**

GC3. Mastering the digital, mathematical and technical tools necessary for academic and professional activity in economics and business.

GC5. Developing the capacity for independent critical thought on matters relevant to economics and business.

### **Specific Competencies (Economics)**

SC10. Using mathematical reasoning and quantitative tools to analyze the economic context.

SC11. Properly using software applications in quantitative analysis of economic questions.

### **Specific Competencies (Management)**

SC10. Incorporating mathematical reasoning and quantitative tools in a business's decision-making processes.

## **Program**

### **Chapter 1: Introduction to Algebra. Basic concepts**

Principles of logic. Proposition. Theorem. Induction. Reductio ad absurdum. Set Definition. Numerical sets. Cartesian product. Application

### **Chapter 2: Matrices, Determinants and Linear systems of equations**

Matrix definition. Operation with matrices: add and product. Different classes: row matrix, column matrix, square matrix, diagonal matrix, scalar matrix, identity matrix, symmetric matrix, skew symmetric matrix, transpose matrix. Determinant definition. Sarrus law. Properties. How to calculate a determinant. Rank. Inverse matrix definition. Properties. Equivalent matrix. Similar matrix. Definition of a linear system of equations. Solution of a complete system. Solution of a homogeneous system. Resolution methods. Systems discussion, Rouché-Frobenius theorem.





### **Chapter 3: Linear Programming**

Introduction. Objective function and constraints. Mathematical model. Feasible region. Graphical and analytical solution.

### **Chapter 4: Matrices' and linear systems of equations' applications**

Equilibrium in a two goods market. Equilibrium of the national income. Leontief's input-output model. Electoral forecast. Conditions of equilibrium in population migration

### **Chapter 5: Graphs and networks**

Introduction. Aims. Definition and properties: graphs and networks, network size, degree of a node and network density. Accessibility, network distances, cycle paths and walkways. Centrality and power. Degree centrality. Closeness centrality. Degree centrality. Betweenness centrality. Eigenvector and eigenvalues. Eigenvector centrality. Dynamic networks. Economic networks.

## **Educational activities**

In this section the overall methodology of the subject is detailed and hours of student workload are estimated.

There will be classroom activities and non-face activities:

**1. Classroom activities (59 total hours).** In this section the lectures to be given in large groups, the practical classes of problems, the hours devoted to the presentation of work, hours of examination, class test hours and hours of practice encompass computer.

a) Lectures. In 29 lessons of 1 hour, the most important points of each topic of the course will be presented by the teacher. Theory of the subject with examples and economic applications will be discussed.

b) Practical classes. In 17 1 hour classes key and difficult problems are solved.

c) Presentation of work. Throughout the course there will be one or two jobs in the study group consisting of a case study related to the theory of the subject. These works will be presented to the teacher for evaluation.

d) Exams. In total throughout the course, there will be 7 hours of written examination. There will be some surprise tests or exams, together with the midterm and the final exams.

e) Computer practices. There will be 2 computer lab sessions of 2 hours each.

**2. Non face activities (96 hours).** The main activity will be personal study of the subject. The number of estimated hours are 96.

## **Assesment**



### Ordinary evaluation:

1. Continuous evaluation: 30%.

a) Attendance and participation in class (5%). The attendance 2,5% and the participation 2,5%. The participation will be granted if the student voluntary solves exercises in the practical classes.

b) Computer practices and surprise exams (15%).

c) Oral work presentations (10%). In the 14th week of the course, (11-15th of April).

2. Midterm exam: 20%. 3 hours. In the 8th week of the course (29th of February to 4th of March).

3. Final exam: 50%. 3 hours. The student will have to get at least a 4 in this exam.

### Extra-ordinary evaluation:

In case the student do not pass the subject in the ordinary evaluation, he/she will have to go to the extraordinary evaluation. The final exam will be 70 %, and the rest of the grade will be given by its work during the course (attendance and participation 5%, computer practices and exercises 5% and oral work presentations 5%, and midterm exam 15%).

## Office hours

**Professor Ignacio Rodríguez Carreño**, [irodriguez@unav.es](mailto:irodriguez@unav.es): Tuesdays from 16:00 to 17:30 h. and Thursdays from 15:45 to 17:15 h. Office 2080. 2nd floor, corridor.

**Professor María Castillo Latorre**, [mclatorre@unav.es](mailto:mclatorre@unav.es): Mondays and Wednesdays from 16:00 to 17:30 h. Office 2280. 2nd floor, corridor.

## Bibliography and Resources

- *Matemáticas para la Economía. Álgebra Lineal y Cálculo Diferencial*. Gloria Jarne, Isabel Pérez-Grasa, Esperanza Minguillón. Ed. McGraw Hill. [Localízalo en la Biblioteca](#)

- *Matemáticas para la Economía. Libro de Ejercicios. Álgebra Lineal y Cálculo Diferencial*. Gloria Jarne, Isabel Pérez-Grasa, Esperanza Minguillón. Ed. McGraw Hill. [Localízalo en la Biblioteca](#)
- *Matemáticas en los estudios de Economía y Gestión de Empresas: ¿por qué?, ¿para qué?*,



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*¿cuáles?, ¿son posibles?* J. Antomil, M. Arenas, A. Bilbao, P. Gladish, M Rodríguez Uría.

Universidad de Oviedo. [Localízalo en la Biblioteca](#)

- *Social and Economic Networks*. Matthew O. Jackson. Princeton University Press. [Localízalo en la Biblioteca](#)
- Khan Academy: <https://www.khanacademy.org>. Useful media resource to learn algebra.

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[Biblioteca](#) | [Catálogo](#) | [Recursos por materias](#)



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**Asignatura: Financial Accounting I A (F.Económicas)**

*Guía Docente*

*Curso académico: 2015-16*

## **Presentación**

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# **Financial Accounting I A (F.Económicas)**

### **Course objectives:**

This course provides an introduction to Financial Accounting, which will enable the student to produce, understand and analyze basic financial statements. The course focus on how to recognize, to record and to value economic events, and how to prepare the main financial statements that summarize a firm's economic transactions: the balance sheet, the income statement and the cash flow statement. After this course, the student should:

- Understand how companies record the main accounting transactions.
- Understand how the financial statements have been prepared.
- Understand the main accounting estimates made by managers when preparing the financial statements and its impact on them.
- Show how useful information about a company can be extracted from them.

### **Course details:**

Degree in Business Administration.

First Semester - Compulsory course.

The sessions will be held in **Room 12**, on **Mondays (12:00 - 14:00)** and **Tuesdays (10:00 - 12:00)**.

Language: **English**

## **Competencias**

### **Basic Competencies (Management and Economics)**

BC1. Students should demonstrate knowledge and understanding of the subject area based on a general secondary school education. They should have a general level that is well supported by advanced texts, but that also encompasses aspects that suggest knowledge of the leading edge of their field of study.



BC2. Students should be able to apply their knowledge to their job or vocation in a professional way. They should be able to prove their general competencies by developing and defending arguments and solving problems within their subject area.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### General Competencies (Management and Economics)

-

### Specific Competencies (Economics)

SC14. Understanding the theory and practice of business operations.

### Specific Competencies (Management)

SC1. Possessing a thorough knowledge of the General Accounting Plan as well as accounting and finance theory.

SC3. Analyzing a business's real-life accounting and finance situation and making projections about its future.

## Programa

The following table contains the detailed outline for each session of the course. **You are expected to do the reading and problem/case assignments before each class:**

Session	Date	Topic	Reading Assignments	Problem/Case Assignments
1	Sep. 7	Introduction to Financial Accounting & the recording process (I)	Note CN-14001: Introduction to financial accounting	Greenwood Transport
2	Sep. 8	Introduction to Financial Accounting & the recording process (II)		Holmes Company Prato Fine Materials
3	Sep. 14	The balance sheet and the income statement: the case of a commercial company (I)	Note CN-14002: The balance sheet Note CN-14003: The income statement	Accrual Adjustments: Examples Maria Soldevila (A)
4	Sep. 15	The balance sheet and the income statement: the case of a commercial company (II)		Maria Soldevila (A)
5	Sep. 21	The balance sheet and the income statement: the case of a manufacturing company (I)	Review note CN-14002: The balance sheet	Maria Soldevila (B)



			Review note CN-14003: The income statement	
6	Sep. 22	The balance sheet and the income statement: the case of a manufacturing company (II)		Maria Soldevila (B)
7	Sep. 28	Accounting for VAT and the Spanish GAAP		Maria Soldevila (C)
8	Sep. 29	Inventories in manufacturing companies	Note CN-14005: Accounting for inventories	Jeanne Robinet
9	Oct. 5	Receivables valuation	Note CN-14007: Accounts receivable valuation	ARG Corporation
10	Oct. 6	The cash flow statement	Note CN-14004: The statement of cash flows	To be distributed
11	Oct. 13	Review session		To be distributed
12	Oct. 19	<b>Midterm</b>		
13	Oct. 20	Midterm review		
14	Oct. 26	Financial statements as a diagnosis and analysis tool (I)	-	Gioccatolo di Legno, Spa
15	Oct. 27	Financial statements as a diagnosis and analysis tool (II)	-	Gioccatolo di Legno, Spa
16	Nov. 2	Non-current assets	Note CN-14008: Non-current assets	Laboratorios Dermolan
17	Nov. 3	Revenue recognition & accounting policies	Review note CN-14003: Revenue recognition	Limited Editions Ltd.
18	Nov. 9	Liabilities: general issues & long-term debt	Note CN-14009: Liabilities, general issues Note CN-14011: Leasings	Kramer Security Services
19	Nov. 10	Shareholders' equity	Note CN-14012: Shareholders equity	Nesa
20	Nov. 16	Financial Investments (I)	Note CN-14013: Financial assets	The Board
21	Nov. 17	Financial Investments (II)	Note CN-14014: Consolidation	The Board
22	Nov. 23	Financial statements revisited (I)		To be distributed
23	Nov. 24	Financial statements revisited (II)		To be distributed
24	Dec. 1	Review session		To be distributed



## Actividades formativas

There is quite a lot of technical material in the course and some of it is tricky. Explanation and illustration of that material using lectures, cases and problem assignments forms the core of the course. The reading and problem assignments for each session will be available in Adi with enough time for preparation.

Readings that are listed in the session plan cover important basic concepts, provide you with illustrative examples, and put the course into a broad perspective. As a rule-of-thumb, **all assigned readings are required readings unless indicated otherwise**. I expect you to read them before class and will not spend much, if any, class time on their contents. **I also expect you to do the problems/cases assigned to each session before class**. **Please do invest your time!**

**For September 7th, I assume that you will have covered on your own the contents of note CN-14001 and tried to analyse the cases assigned to this session.**

None of your case or problem analyses or solutions will be collected in class. The only exception will be the two specific homework assignments. So, the desire to master the material should be incentive enough to do them. **It is very important that you set up and follow a regular study schedule**. Accounting is often called (and not just by accountants) "the language of business". As with the study of any language, **to become proficient requires constant practice. So, I encourage you to do so!**

**I expect that you will be prepared for class.** This is why I suggest the following:

- Before class, read the "reading assignments" posted on the course site and try to solve the problems/cases assigned.
- Take notes in class and try to review them after class.
- If you have difficulties, please come to see me or ask your colleagues to help you.

I also expect you will treat this course as a **professional engagement**, I highly encourage you to attend the classes. Please be on time and remain throughout the class meeting. Mobile phones must be silenced at all times.

## Evaluación

Your course grades will be based on your preparedness for class, on two individual assignments and on your performance in two exams, according to the following weights:



- Class participation: **10%**
- Homework assignments: **20%**
- Midterm exam: **30%**
- Final exam: **40%**

The homework assignments will be posted on the course website. They must be completed and submitted individually. The submission process must be done electronically at due time (Homework due dates will be announced soon). Early submission is strongly encouraged.

**To get a “pass”, students taking the class must a) achieve a grade of 50% or higher in the final exam; and b) achieve a grade of at least 50% in the total course grades. There is no possibility of earning extra credit or of changing the above weights.**

### **Bibliografía y recursos**

#### **Advanced references:**

James M. Wahlen, Stephen P. Baginski, Mark T. Bradshaw: “Financial Reporting, Financial Statement Analysis, and Valuation: A Strategic Perspective”, Seventh Edition, Ed South Western Cengage Learning, 2008

[Find it in the Library](#)

P.M. Healy, K.G. Palepu, “Information asymmetry, corporate disclosure, and the capital markets: A review of the empirical disclosure literature Journal of Accounting and Economics 31 (2001) 405–440 [Find it in the Library](#)

Patricia M. Dechow, Richard G. Sloan, and Amy P. Sweeney, “Causes and Consequences of Earnings Manipulation: An Analysis of Firms Subject to Enforcement Actions by the SEC,” Contemporary Accounting Research (Spring 1996), pp. 1–36. [Find it in the Library](#)

Messod D. Beneish, “The Detection of Earnings Manipulation,” Financial Analysts Journal (September/October 1999), pp. 24–36. [Find it in the Library](#)





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### **Important webpages:**

Financial Accounting Standards Board: [www.fasb.org/home](http://www.fasb.org/home)

International Accounting Standards Board: [www.ifrs.org/home](http://www.ifrs.org/home)

Instituto de Contabilidad y Auditoría de Cuentas (Ministerio de Economía, Gobierno de España): <http://www.icac.meh.es/>

[Biblioteca](#) | [Catálogo](#) | [Recursos por materias](#)

### **Horarios de atención**

If you have difficulties with any of the course material, do not hesitate to see me.

I will be at the University campus (office 2110) on Mondays (from 17:00 to 20:00) and Tuesdays (from 12:00 to 13:30). I have an open-door policy during these hours so drop by my office at your convenience. If you want to make sure that I am around, please call me (Extension 802531-802541) or send me an e-mail ([esolerv@iese.edu](mailto:esolerv@iese.edu)) at least one day before to make sure that I am available.



**Asignatura: Financial Accounting II A (F.Económicas)**

*Guía Docente*

*Curso académico: 2015-16*

## **Presentación**

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# **Financial Accounting II A (F.Económicas)**

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### **Course overview:**

This is an Intermediate Accounting course. The course builds on introductory financial accounting, and develops student's critical evaluation of selected financial accounting issues within the international accounting context.

Topics covered include the accounting treatment of non-current assets (including intangibles), leases, current and non-current liabilities, provisions and contingencies, investments, and income taxes.

The course is essential for individuals exposed to financial information in the workplace including accountants, auditors, financial analysts, managers, bankers, and accounting regulators. It would also be useful for those not wishing to become accounting practitioners but planning to specialize in areas where accounting knowledge would be an advantage (such as bankers and finance professionals).

### **Course details:**

Degree in Business Administration (*ADE(b)*)

Second Semester - Compulsory course.

The sessions will be held in **Room 04**, on **Wednesdays (08:00 - 10:00)** and **Fridays (12:00 - 14:00)**.

Language: **English**

## **Competencias**

### **Basic Competencies (Management and Economics)**

BC2. Students should be able to apply their knowledge to their job or vocation in a professional way. They should be able to prove their general competencies by developing and defending arguments and solving problems within their subject area.

BC5. Students should have developed the learning skills necessary to undertake higher programs of study with greater independence.

### **General Competencies (Management and Economics)**



GC2. Identifying, incorporating and using acquired knowledge in argument, discussion and problem solving as they apply to economics and business.

GC5. Developing the capacity for independent critical thought on matters relevant to economics and business.

### **Specific Competencies (Economics)**

SC14. Understanding the theory and practice of business operations.

### **Specific Competencies (Management)**

SC1. Possessing a thorough knowledge of the General Accounting Plan as well as accounting and finance theory.

SC3. Analyzing a business's real-life accounting and finance situation and making projections about its future.

## **Programa**

### **Financial Accounting II (Spring 2016)**

<b>Session</b>	<b>Date</b>	<b>Topic</b>	<b>Book Chapter</b>
1	13-Jan	Introduction + Property, Plant and Equipment	10
2	15-Jan	Property, Plant and Equipment	
3	20-Jan	Property, Plant and Equipment	
4	22-Jan	Property, Plant and Equipment	11
5	27-Jan	Property, Plant and Equipment	
6	29-Jan	Natural Resources and Depletion +	12
7	3-Feb	Intangible Assets	
8	5-Feb	Intangible Assets Presentations & Exercises	
9	10-Feb	Current Liabilities	13
10	12-Feb	Provisions & Contingencies	
11	17-Feb	Presentations,	



		Exercises & Revision	
12	19-Feb	Midterm Exam	
13	24-Feb	Non-current Liabilities	14
14	26-Feb	Non-current Liabilities	
15	2-Mar	Investments	17
16	4-Mar	Investments	
17	9-Mar	Exercises	
18	11-Mar	Income taxes	19
19	16-Mar	Income taxes	
20	18-Mar	Leases	21
21	6-Apr	Leases	
22	8-Apr	Exercises	
23	13-Apr	Presentations	
24	15-Apr	Exercises	
25	20-Apr	Presentations & Revision	
26	22-Apr	Exercises & Revision	
27	29-Apr	Revision (provisional)	
28	9-May	Final Exam	

### **Actividades formativas**

On the course website on Adi, you will find the course bibliography as well as all course materials, including:

- author presentations of selected book chapters,
- lecture notes (to be posted on Wednesdays and Fridays after class),
- practice exercises,
- assignments.

Do not forget to check the Notice board (*Anuncios*) for the latest updates while the course is running.

In order to make the most of this course, I suggest the following routine:

- Before class: Read the relevant sections/ chapters in the main textbook, or at least go through the chapter presentations which summarize the key contents and problems from the book.
- In class: Pay attention to the lectures, **actively participate** in class discussion, take notes, and ask questions to clarify issues that you find confusing. It is not allowed to use cell phones in class.
- After class: Review the topics and work on the practice exercises. Also, try to solve the relevant questions in your assignments.

### **Evaluación**



Your course grades will be based on three individual assignments, one group assignment, and your performance in two exams, according to the following weights:

- Individual assignments: 15%
- Group assignment: 10%
- Midterm exam: 25%
- Final exam: 50%

The assignments will be posted on the course website. The assignments must be completed and submitted in due time (TBA for each assignment). Early submission is strongly encouraged.

**To get a “pass”, students taking the class must a) achieve a grade of 50% or higher in the final exam; and b) achieve a grade of at least 50% in the total course grades. There is no possibility of earning extra credit or of changing the above weights.**

## **Bibliografía y recursos**

### **Main textbook:**

Kieso, Weygandt, Warfield (2014): Intermediate Accounting (IFRS edition), ed. Wiley & sons, second edition

### **Further references:**

#### **Books:**

Weygandt, Kimmel, Kieso (2011): Financial Accounting (IFRS edition), ed. Wiley & sons [Find it in the Library](#)

Wahlen, Baginski and Bradshaw (2011): Financial Reporting, Financial Statement Analysis, and Valuation, ed. South-Western Cengage Learning, seventh edition  
[Find it in the Library](#)

### **Important webpages:**

Financial Accounting Standards Board: [www.fasb.org/home](http://www.fasb.org/home)

International Accounting Standards Board: [www.ifrs.org/home](http://www.ifrs.org/home)

Instituto de Contabilidad y Auditoría de Cuentas (Ministerio de Economía, Gobierno de España): <http://www.icac.meh.es/>



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## **Horarios de atención**

Office hours: Wednesday 10.15 - 14.00

If you have questions or difficulties with the course materials, please do not hesitate to talk to me. My office is 2520 (in the Tower). It is best if you email me (nguyen@unav.es) in advance. You can also email teaching assistant Nicholas Jaeger (nicholas.jaeger@unav.es)



Universidad  
de Navarra

**Asignatura: Principles of Business Administration A (F.  
ECONÓMICAS)**

*Guía Docente*

*Curso académico: 2015-16*

**Welcome**

Dear All,

You will find all the information about this course in syllabus, which is in the Contents Section. Please read it carefully.

In the Contents Section you will also find the slides for the course. Print them out (two slides on one page is my suggestion) and bring them with you to class to take notes on. In class, computers of any sort (notebooks, tablets, mobile phones) are not allowed.

Best

Matthias Huehn