

# Country analysis

**MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT**

***UNIVERSIDAD INTERNACIONAL MENÉNDEZ PELAYO***

This document can be used as reference documentation of this subject for the application for recognition of credits in other study programmes. For its full effect, it should be stamped by UIMP Student's Office.



# GENERAL DATA

## Brief description

The Country Analysis subject aims to provide an overview of the factors that determine the economic evolution of countries, their development and their current situation. The main objective is to enable the student to adequately assess the economic environment of a given country and to be able to carry out comparative analyses between countries. In order to meet this objective, the course is based fundamentally on analysing the economic situation.

The course contains an initial section dedicated to the methodology for country analysis, in which the macroeconomic magnitudes and main economic indicators for analysing a country's economic situation are defined and analysed. The methodology for analysing a country's current economic situation and prospects, as well as the main dilemmas for its economic policies, is explained on the basis of real country data.

Once the student is familiar with this methodology, the rest of the course consists of studying specific country cases. To this end, group presentations are given by the students, a lecturer-led debate is held to explore in depth the most important aspects of the country's economy, and lectures are organised with the participation of renowned experts on the countries analysed.

## Name

Country analysis

## Code

102787

## Academic year

2024-25

## Degree

[MASTER'S DEGREE MBA IN INTERNATIONAL MANAGEMENT](#)

## ECTS Credits

2

## Type

MANDATORY

## Duration

Cuatrimestral

**Language**

Spanish/English

# CONTENTS

## Contents

&#8226; Macroeconomic data, magnitudes and indicators that are relevant to the chosen country.

&#8226; The manufactory industry (I): Gross Domestic Product, consumption, investment and the unemployment rate; their recent evolution and future prospects.

&#8226; The manufactory industry (II): inflation developments, the consumer price index and other price indices, wages and unit labour costs.

&#8226; Foreign sector (I): balancing payments, settlement of the different sub-balances (trade, services, primary and secondary income, financial, etc.). Evolution of international reserves.

&#8226; Foreign sector (II): nominal and real exchange rate developments, competitiveness indices, exchange rate regime and capital controls.

&#8226; Public sector (I): structure of expenditure and revenue, the public deficit and its forms of financing. Institutional structure of the public sector.

&#8226; Public sector (II): public, domestic and foreign debt. The government bond market and interest rates.

&#8226; Monetary and financial sector (I): the central bank balance sheet and developments in the monetary base and money supply. The main financial markets.

&#8226; Monetary and financial sector (II): interest rates and monetary policy. Economic yield curve.

&#8226; The mix of authorities&#8217; economic policies and policy objectives. Differences between the announced objectives and the results obtained.

&#8226; The productive industries of the country under consideration and their relevance for international trade and investment. The main supply-side policies.

&#8226; The political and social situation. The country&#8217;s cultural and idiosyncratic aspects.

&#8226; Institutions promoting international trade and investment. The foreign trade administration of the country under study.

&#8226; Foreign trade policy and trade restrictions. Membership of a regional economic or trade bloc.

&#8226; The selected countries&#8217; bilateral economic, trade and investment relations with Spain. Main exports-imports and trading partners of the country being analysed.

&#8226; Business opportunities and the most dynamic and complementary industries of the

country studied together with Spain.

# COMPETENCES

## Conocimientos

CO1 - To learn about business management analytics in dynamic and complex environments, such as the international environment.

CO2 - To acquire a body of theoretical and practical knowledge and learning skills, which will enable those who remain interested to pursue further, more specialised studies in the field of advanced research or doctoral studies.

CO3 - To master the basic tools of information and communication technologies for exercising of their profession and for learning.

CO4 - To understand the concepts, theories and instruments for analysing and developing business internationalisation plans.

CO6 - To acquire the skills for professional document drafting and reporting in the field of international business.

CO7 - To know the structure and functioning of the organisations and institutions that support companies' internationalisation.

CO8 - To know the main legal and fiscal aspects that directly or indirectly affect business internationalisation processes.

## Habilidades

S1 - To apply the theoretical and practical knowledge acquired, with a high degree of independence, in both national and international companies, be they small or medium-sized or companies of a more multinational dimension, and even in non-business organisations whose management requires an international vision.

S2 - To apply the analytical skills acquired in defining and approaching new problems and in searching for solutions both in a national and international business context.

S3 - To be able to collect, record and interpret macroeconomic data, country information, industry and business information, financial and accounting data, statistical data, and relevant research results to systematise business decision-making processes in international environments.

S4 - To apply the appropriate procedure to achieving an international business objective.

S5 - To assess the relationship between enterprises and the institutional framework in which activities are carried out.

S6 - To manage digital platforms, technological, audiovisual and computer media to search for information and for effective communication of business projects.

S7 - To manage software and statistical programmes for data recording and analysis.

S9 - To manage a business internationalisation project and assume managerial responsibilities.

### **Competencias**

C4 - To lead the process of designing the international strategy.

C6 - To lead and develop international business negotiation processes.

# LEARNING PLAN

## Training activities

Type of activity	Hours	% On site
TA1.- Master classes	12	100
TA3.- Individual and group work	20	5
TA5.- Individual student work	25	0

## Teaching methods

The course is designed around four initial sessions on country analysis methodology, which will be followed by sessions dedicated to the general study of specific countries of particular importance for Spain.

In the first four sessions, the methodology for IMF analysis will be taught. Before attending class, students will have read the IMF's annual Article IV report on the country to be determined, which is available at [www.imf.org](http://www.imf.org).

In the sessions dedicated to the countries selected for this academic year, the classes will be based on the documentation provided by the corresponding lecturers for analysing specific countries.

Students should consult other sources of information on the country's socio-political and economic reality. Teaching is approached as an open but structured debate on the country in question, which requires students to come to class with as much information as possible about that country.

The sessions are a mixture of lectures by the lecturer and discussion of macroeconomic imbalances and economic policies of the country chosen for the first four sessions. In addition, students give oral presentations in class to analyse the economic situation of different countries, initiating an active debate on their economic situation, economic policies and future prospects.

## Learning outcomes

• To understand and analyse the relevant economic indicators for analysing a country's economic situation.

• To be familiar with the country analysis methodology used by the International Monetary Fund in its Article IV reports under its Articles of Agreement.

• To know the specific statistics of a selected country in order to describe its economic situation and prospects.

• To be able to analyse data on economic growth, consumption, investment, and domestic and external demand.

• To know the conditions of the labour market, unemployment and the working population.

• To analyse inflation and cost data for the economy.

• To assess public deficit, budgetary policy and public sector financing. To analyse the level of public debt.



• To assess balance of payments data by studying the different sub-balances, the current and financial account balance and the evolution of international reserves and the exchange rate.

• To analyse macroeconomic, monetary, fiscal and financial policies. To establish coherence between instruments and objectives.

• To understand the economic structure of the country and relevant productive industries that are particularly open to international trade.

• To analyse the socio-political, cultural and geographical context of the country concerned.

• To know the characteristics of its economic institutions and those involved in trade and foreign investment.

# EVALUATION

## Evaluation system

Ordinary exam session

• 50% of the final grade: Multiple-choice exam on (i) the content of the methodology sessions (first four sessions) and (ii) an additional country report chosen by the teaching staff, not worked on directly in class. This final exam may contain between 20 and 40 questions. At least a 4 must be achieved in this section for the rest of the grades to be taken into account.

• 40% of the final grade: Oral presentation and group defence of a country assigned by the lecturer. Groups should hand in the PPT (or similar) used. Maximum 30 slides.

• 10% of the final grade: Multiple-choice tests on the countries to be studied. The tests shall be held at the beginning of each cycle of presentations.

In this way, students will work on 6 country reports relating to this subject: 1 in the first four sessions on country analysis methodology, 4 derived from class presentations, and 1 additional one that the student will have to review independently for the final exam. The countries will be confirmed at the start of Phase II.

The teaching team for each subject may increase or decrease each student's final grade achieved by up to +/- 10% according to the participation in class with timely, relevant and quality interventions, as well as the student's attitude and professional behaviour. The indicated maximum increase of 10% may also be obtained from other specific activities carried out in class. Occasionally, the criterion of the application of +/-10% on the final grade may also be applied upwards or downwards if, as a result of the student's request for a grades review, the lecturers consider it appropriate.

Extraordinary exam session and subsequent exam sessions

In the 2nd and subsequent exam sessions, the grade will depend on the test(s) (written test type, essay type, assignments, oral tests, etc.), which will be determined by the teachers and communicated to the students sufficiently in advance. This/these test(s) account(s) for 100% of the final grade.

## FACULTY

### Coordinator/s

**Poza Lara, Carlos**

*Doctor en Economía Aplicada  
Universidad Francisco de Vitoria*

### Lecturers

**Fernández Cornejo, José Andrés**

*Doctor en Ciencias Económicas.  
Profesor Titular.  
Universidad Complutense de Madrid.*

**Hinarejos Rojo, Montserrat**

*Doctora en Economía (Universidad de Alcalá).  
Profesor Contratado Doctor.  
Universidad de Alcalá.*

## BIBLIOGRAPHY AND LINKS

### Bibliography

For the four initial methodology sessions:

• International Monetary Fund Staff Report for the 2024 Article IV Consultation on the selected country for the current course.

• Poza Lara, C. (2020): •Análisis macroeconómico de países•. Thomson Reuters Aranzadi. Madrid.

• The Economist (2011): •Guide to Economic Indicators. Making Sense of Economics•. 7th Edition. John Wiley & Sons. New Jersey.

• Country analysis methodology. PPT presentation of the virtual platform.

For the rest of the sessions:

• International Monetary Fund Staff Report for the 2024 Article IV Consultation on the selected country for the current course.

• Corresponding Country Guide, prepared by the Spanish Economic and Commercial Office in the country under study. It is suggested that students read sections 2, 3, 4 and 5 of the Guide.

The reports will be available to students on the virtual platform once Phase II of the Master's Degree has begun.