

STATUS:   A  

COMMON COURSE NUMBER:   ECS 2390  

COURSE TITLE:   The Economy of Spain  

CREDIT HOURS:           3          

**CONTACT HOURS BREAKDOWN:**

Lecture/Discussion           48          

Lab   

Other   

Contact Hours/Week           3          

**CATALOG COURSE DESCRIPTION:**

Prerequisite:   None

Co requisite:   None

An analysis of the Spanish economic system covering its historical development in the public and private sectors; agriculture and industry; and foreign trade relations. Only offered in conjunction with the Semester-in-Spain program.

General Education Requirements - Associate of Arts Degree, meets Area(s):

General Education Requirements - Associate in Science Degree, meets Area(s):

**UNIT TITLES:**

1. An Industrial Revolution Manqué (1830-1875)
2. The Emergence of a Modern Economy (1875-1914)
3. The Formation of a Capitalist Society
4. Contemporary Spanish Agriculture in Historical Perspective
5. Agricultural Policy Since 1939
6. Spain's Industrial Revolution (1875-1959)
7. The Spanish Industrial Revolution of the 1960s
8. The Economic Crisis of the 1970s
9. Spain and the European Union
10. Main Features of the Spanish Economy Today
11. The Retroactive Effect of European Economic Policy on the Spanish Economy.

## **I. Course Overview:**

Upon successful completion of this course, the students should be able to describe the economic changes impacting Spain from the Ancient Regime to the Restoration of Free Trade Unions.

## **II. Units:**

### **Unit 1. An Industrial Revolution Manqué (1830-1875)**

#### General Outcome:

- 1.0 The students should be able to describe the failures of the Spanish economy in developing its industrial base.

#### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 1.1 Cite reasons for Spain's inability to develop an industrial base in the period 1830 to 1875.
- 1.2 Describe the interdependence of the state and the nation's financial institutions; cite the consequences of this relationship.
- 1.3 Cite how the Catalan textile industry was financed in this period.
- 1.4 Describe the effects of the 1848 crisis.
- 1.5 Describe the General Railway Law of 1855 and its results.
- 1.6 Describe the impact of railway development on the Spanish iron industry.
- 1.7 Explain why Spain has been compared to the capitalist underdevelopment of Latin America in the nineteenth century.
- 1.8 Briefly describe the development of mining and metallurgy in Spain during the period. Explain how as a leading supplier of lead, copper and iron it reflected the nation's underdeveloped stage.

- 1.9 Cite reasons for the stagnation of the Catalan textile industry.
- 1.10 Explain how the 1832 tariff impacted the Catalan textile industry.
- 1.11 Explain why the Bonaplata mill is cited as the starting point of the industrial revolution.
- 1.12 Cite the two most significant effects on the mid-century expansion of the Catalan cotton industry.
- 1.13 Describe the impact of the American Civil War on the Catalonian cotton industry.
- 1.14 Describe the impact of the financial crisis of 1866 on the Spanish economy and cite its results.

## Unit 2. The Emergence of a Modern Economy (1875-1914)

### General Outcome:

- 2.0 The students should be able to describe and compare the economic impact of the Bourbon restoration on the industrial regions of Spain.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 2.1 Cite reasons for Spanish economic growth during this period of depression in the major economies of Western Europe.
- 2.2 Cite areas of the peninsula and reasons for their lack of participation in the economic boom.
- 2.3 Cite the economic reason that brought on the slowdown of the Catalan textile industry in the 1883-1889 periods.
- 2.4 Describe the Catalan industry of the period and the impact of the loss of Cuba, Puerto Rico, and the Philippines.
- 2.5 Explain why the loss of the colonies brought benefits to the Basque industry and chaos to the Catalan industry.
- 2.6 Describe the impact on the Basque industry of the repatriation of savings from Cuba.

### Unit 3. The Formation of a Capitalist Society

#### General Outcome:

- 3.0 The students should be able to describe the economic and social developments that led to the formation of a capitalist society.

#### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 3.1 List benefits to Spanish industry as a result of the First World War.
- 3.2 Describe the impact of World War I on Spanish agriculture and the population of agricultural areas.
- 3.3 Describe the initial impact of World War I on the Catalan industry.
- 3.4 Cite developments in emerging industries as a result of the demand for alternative supplies.
- 3.5 Describe the growth of Basque banking during World War I and its impact on industry.
- 3.6 Describe the post-war crisis and its economic and social dimensions.
- 3.7 Cite ways in which industrialists believed Primo de Rivera's dictatorship would aid them.
- 3.8 Explain why the dictator had to go back on his word to the industrialists and cite the policies of agrarian reform.
- 3.9 Describe the economic achievements of the Dictatorship.
- 3.10 Cite the reasons for the collapse of the Dictatorship.

## Unit 4. Contemporary Spanish Agriculture in Historical Perspective

### General Outcome:

4.0 The students should be able to describe Spain's agro-economic development from the Reconquest to the pre-Civil War period.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 4.1 Describe Spain's agrarian structure as a result of the Reconquest.
- 4.2 Define minifundia and latifundia.
- 4.3 Describe the characteristics of Spain's traditional agriculture.
- 4.4 Describe the impact of the government's price support policies on traditional agriculture.
- 4.5 Briefly describe the social structure under the Frankish system.
- 4.6 Define freehold or allodium, and grants under aprisio.
- 4.7 Define the following: jornalernos, arrendatarios, censo antifeutico, rabassa `morta, and foro.
- 4.8 Describe the economic policies followed upon the restoration of the Bourbon constitutional monarchy.
- 4.9 Cite efforts under the government of Alfonso XIII to improve the agricultural economy and its impact on the rural population.
- 4.10 Describe the main characteristics of Spain's agricultural sector on the eve of the establishment of the Second Republic in 1931.
- 4.11 Describe the short and long-run goals of the Spanish anarchist organizations.
- 4.12 Cite the impact of the Bolshevik Revolution on the mind of the workers.

- 4.13 Briefly cite economic and political actions taken by the dictatorship of Primo de Rivera.
- 4.14 Cite the various political parties and those common views held by these parties upon the formation of the provisional government following the proclamation of the new Republic.
- 4.15 Cite the actions of the provisional government on agrarian reform.
- 4.16 Describe the provisions of the Agrarian Reform Bill passed by the Cortes in 1932 and cite actions that influenced its passing.
- 4.17 Describe the outcome of the Law for the Reform of Agrarian Reform.
- 4.18 Describe the agro-political climate following the elections of 1936 to the start of the Civil War.

## Unit 5. Agricultural Policy Since 1939

### General Outcome:

- 5.0 The students should be able to chronicle the agricultural policy developments from 1939 through 1978.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 5.1 List the major agricultural policies of Franco's nationalist government through the early 1950s.
- 5.2 Briefly describe Spain's agriculture through the first third of the 20th century.
- 5.3 Cite the characteristics of colony settlements in this period.
- 5.4 Cite factors that impacted the stability of traditional agriculture in the 1950s and 1960s.
- 5.5 Identify the double threat to Spanish agriculture in the 1960s.
- 5.6 Cite and explain the main factor that brought the end of the minifundio.
- 5.7 Describe the consequences of agricultural price and wage inflation.
- 5.8 Cite the effects of the gradual collapse of traditional agriculture on the Spanish economy.
- 5.9 Discuss the two main features of the Spanish economy in 1971.
- 5.10 Cite the areas of economic policy to which the government limited itself in the mid-1970s and its results.

## Unit 6. Spain's Industrial Revolution (1875-1959)

### General Outcome:

6.0 The students should be able to chronicle the political and economic events associated with the Spanish industrial revolution from 1875 through 1959.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 6.1 Briefly describe the role of the Spanish economy of the 1850s.
- 6.2 Explain the position of the financial elite on foreign investment.
- 6.3 Identify the basic laws that encouraged foreign investments in Spain.
- 6.4 Chronicle the impact of foreign investment in mining; list major laws that encouraged this activity; cite major companies created by the mining activity and identify the major source of their capital; last, describe the long-range economic impact of mining through foreign investment.
- 6.5 List the basic reasons for the impedance of industrialization in Spain.
- 6.6 Describe the policy of import substitution and its impact on the Spanish economy.
- 6.7 Cite reasons for Spain's slow economic growth during the first six decades of the twentieth century.
- 6.8 Identify the reasons for labor unrest in the post-World War I.
- 6.9 Briefly describe the sociopolitical events that undermined the Second Republic and led to the Civil War.
- 6.10 Describe the economic impact of the Franco regime during its first two decades.

## Unit 7. The Spanish Industrial Revolution of the 1960s

### General Outcome:

- 7.0 The students should be able to describe the growth of the Spanish economy during the 1960s.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 7.1 Describe the effects of the Spanish-American Pact of Madrid of 1953.
- 7.2 Briefly describe the Stabilization Plan of 1959.
- 7.3 Identify the essential objectives of the 1959 Plan in monetary policy.
- 7.4 Briefly describe the government policy in managing the economy as a result of the 1959 Plan.
- 7.5 Highlight the external sector policies established in the Plan of 1959.
- 7.6 List measures that favored the export industries in this period of the early 1960s.
- 7.7 Contrast private consumption, public consumption, and capital formation for the period of 1960 to 1970.
- 7.8 Cite factors which explain the accelerated economic development of Spain in the 1960s.
- 7.9 Cite two major effects that the Plan of 1959 provided in stimulating economic growth.
- 7.10 Explain what is meant by the appearances and realities of the Spanish politico-economic world of the 1960s.
- 7.11 Describe the policy of regional development.
- 7.12 Summarize the reasons for the industrial growth in Spain during the 1960s.
- 7.13 Explain why the Spanish industrial expansion of the 1960s was made possible.

- 7.14 Indicate the sources of financing used by industry to promote their projects and their consequences.
- 7.15 Describe the effects of foreign investment on Spanish economic development.
- 7.16 Describe the social tensions and labor unrest of the 1960s and cite reasons for their occurrence.
- 7.17 Give reasons for the internal migration problems of Spain.

## Unit 8. The Economic Crisis of the 1970s

### General Outcome:

- 8.0 The students should be able to describe the Spanish economic crisis of the 1970s.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 8.1 List the developments that had a restraining effect on Western European economic growth during the 1970s.
- 8.2 Identify the two major social changes that Spain faced during the 1970s.
- 8.3 List reasons that explain why the economic downturn of the 1970s had a stronger impact on Spain's economy than on other Western European economies.
- 8.4 Contrast OECD economic indicators with those of Spain for the 1976 to 1978 period and provide conclusions to this comparison.
- 8.5 Describe the Spanish economic policies for the post-1976 period and describe their impact on inflation and unemployment.
- 8.6 Cite the main economic objective of the Spanish government in this period of the mid-1970s. Explain why this was not the correct objective.
- 8.7 Describe the outcome of the Pact of Moncloa in 1977.
- 8.8 Identify the group most affected by unemployment.
- 8.9 Cite factors that will force a strengthening demand for expanding employment in Spain.
- 8.10 Cite major obstacles to the improvement of Spain's rate of growth.
- 8.11 Describe the effect of devaluing the peseta on the balance of payments.

- 8.12 Cite the two principal social pressures which have caused a permissive monetary policy.
- 8.13 Contrast unemployment increases in the OECD with those of Spain during the 1970s.
- 8.14 Cite the principal reason for the growth of unemployment in Spain and its impact on productivity.
- 8.15 Summarize the economic effects of Spain's entry into the European Economic Community.
- 8.16 Identify the benefits and burdens foreign investment has on the recipient economy.

## Unit 9. Spain and the European Union

### General Outcome:

- 9.0 The students should be able to describe Spain's efforts to become a member of the European Economic Union and its current position within the European Union.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 9.1 Describe the main economic purposes of joining the European Economic Community (EEC).
- 9.2 Understand the political relevance of joining the EEC.
- 9.3 Explain how the Spanish economy adjusts to the new challenges posed by the EEC.
- 9.4 Describe how Spain looks for political support from the member countries.

## Unit 10 Main Features of the Spanish Economy Today

### General Outcome:

10.0 The students should be able to describe the main tendencies of the Spanish economy today and cite the limits of Spain's future economic growth.

### Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

- 10.1 Identify the main economic tendencies today.
- 10.2 Describe the new and old economic institutions at the end of the 20th century.
- 10.3 Describe Spain's investments abroad.

**Unit. 11 The Retroactive Effect of European Economic Policy on the Spanish Economy**

General Outcome:

11.0 The students should be able to identify the principal elements of European economic policy also relates these to the evaluation of the Spanish economy.

Specific Learning Outcomes:

Upon successful completion of this unit, the students should be able to:

11.1 European Monetary Policy - Repercussions in Spain

11.2 European Standards Policy - Repercussions in Spanish Production

11.3 European Quota Central - Repercussions on Spanish Output