

Course Title: Economics (part one)

Type of Studies: fundamental course

Scientific disciplinary sector: SECS – P/01 – Economics

Year: first

Term: second

Total credits: 10

Total work load: 240 hours

Distribution of hours:

- **Frontal lessons:** 80
 - **of which for exercises:** 24
- **Test:** 10
- **Individual study:** 150

Professor: Paolo Pini (a-k) - Massimiliano Mazzanti (l-z)

Educational aims:

The aim of the course is the analysis of the macroeconomic theory, that is the analysis of equilibrium in goods market, money and financial markets, labour markets, and finally the analysis of the equilibrium for aggregate demand and aggregate supply, in closed and open economy.

Course content:

First part

Keynesian model in the short run

Introduction to macroeconomics; the history of macroeconomics; the market for goods; financial markets; the IS-LM model; aggregate demand and macroeconomic equilibrium.

Second part

Aggregate supply

The labour market; the real economy, financial markets and the labour market: general equilibrium analysis; the Phillips curve.

Third part

Open economy

Real and financial markets in the open economy; the market for goods in the real economy; production, interest rates and exchange rates.

Fourth part

The long run

Economic growth: stylized facts, and theory of growth; technological progress, determinants and effects; technological progress, unemployment and wages.

References:**Teaching materials (compulsory):**

- Blanchard O., Amighini A., Giavazzi F., *Macroeconomia. Una prospettiva europea*, Bologna, il Mulino, 2011
- Brancaccio E. (2016), *Anti-Blanchard. Un approccio comparato allo studio della macroeconomia*, Milano, Franco Angeli, second edition.

Teaching materials (additional):

- o Bagnai A. (2014), *L'Italia può farcela*, Milano, il Saggiatore.
- o Carraro C. Mazzai A. (2015), *Il clima che cambia*, Bologna, Il Mulino.
- o Krugman P. (2012), *Fuori da questa crisi, adesso!*, Milano, Garzanti.
- o Lanza A. (2006), *Lo Sviluppo sostenibile*, Bologna, Il Mulino.
- o Leon P. (2014), *Il capitalismo e lo stato*, Roma, Castelvechi.
- o Pini P. (2013), *Lavoro, contrattazione, Europa*, Roma, Ediesse.
- o Sen A.K. (2013), *Sull'ingiustizia*, Erickson.
- o Stiglitz J. Sen A.K. Fitoussi J.P. (2013), *La misura sbagliata delle nostre vite. Perché il PIL non basta più per valutare benessere e progresso sociale*, Rizzoli ETAS.

Web site of the course (minisito):

<http://www.unife.it/economia/economia/insegnamenti/economia-politica-i-a-k>

Teaching methods: frontal lectures, classes.

Evaluation: Written final exam