



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Elements of Economics

1920-2-E4001N084

Learning objectives

The course provides an introduction to the basic principles of economic science: microeconomics (the study of the behaviour of individuals and firms) and macroeconomics (the economic system as a whole). At the end of the course the student will acquire a sufficient knowledge of the main principles at the base of the economic analysis and will be able to understand basic articles from specialized media and to interpret critically economic news at the core of the policy debate at national and international level.

Contents

The course includes the analysis of basic principles of both microeconomics and macroeconomics. The topics discussed during the course are as follows:

- The big questions about economics
- Economic decision making
- Economic relationships and interactions
- Markets
- Market dynamics, how markets work and don't work
- the aggregate economy in the short and medium run

the aggregate economy in the long run.

Detailed program

- The big questions about the economy
- Working hours
- Strategic interactions
- bilateral trade
- employment relationships
- firm producing a differentiated good
- supply and demand in competitive markets
- labour market
- credit market
- market efficiency and public policy
- Economic fluctuation and aggregate demand
- Fiscal policy and employment
- Monetary policy, unemployment and inflation
- the aggregate economy in the long-run

Prerequisites

Algebra, basic notions of calculus and statistics.

Teaching methods

Lectures and training sessions

Assessment methods

The final exam is an online proctored exam, i.e. an online test with remote live invigilation, containing both open and multiple choice questions (exercises to solve, included). It lasts 1 hour and half.

Textbooks and Reading Materials

The CORE Team, The Economy. Economics for a changing world. Open source textbook (<http://www.core-econ.org/the-economy/book/text/0-3-contents.html>), chapters: 1, 3-10, 13 and 14.

Reading of a financial-economic newspaper among: Affari & Finanza (Monday insert of La Repubblica); Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

Slides, additional references and further material available on the course web page (<http://elearning.unimib.it/>).
