



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## COURSE SYLLABUS

### Political Economy

2021-1-E1401A102

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#### Learning objectives

This course intends to introduce some essential analytical concepts and tools of the microeconomic theory (first part) and modern macroeconomics (second part).

The first part focuses mainly on consumer theory (utility maximization) and enterprise (cost minimization, market structure), finally dealing with public goods and externalities. The second part focuses on the instruments for the macroeconomic analysis. Topics: goods and financial markets in the short run; labor market; output and inflation in the medium run; economic growth in the long run; the open economy.

#### Contents

The course introduces the general principles of micro and macroeconomics, developing the main aspects of consumer theory and theory of the enterprise (microeconomics), and analyzing the role of fiscal and monetary policies in determining the growth and the trend of inflation in the short, medium and long term (macroeconomics).

#### Detailed program

MICROECONOMICS:

- Consumer preferences and utility

- Consumer theory
- The theory of demand
- Costs and cost minimization
- Perfect competition
- Monopoly
- Oligopoly
- Public goods and externalities

#### MACROECONOMICS:

- Goods Market
- Financial markets
- IS-LM model
- Labor market
- Inflation Rate and Unemployment Rate
- Economic Growth
- Open economy

#### **Prerequisites**

None

#### **Teaching methods**

The teaching activity is done through lessons.

#### **Assessment methods**

written exam

#### **COVID-19 Pandemic Emergency**

The exams will take place using the Google Meet platform, accessible to all students with @campus accounts. The exam will take place in written form. The structure of the text will be the same as the written tests of the previous exams (see example on this page) but in abbreviated form. The duration of the exam will be 1 hour. Each student must be connected to the platform, with active audio and webcam. You will be asked to set the PC in such a way that the area of ??the entire room where everyone will find themselves is taken up, in the absence of other persons. Participants must have a document to verify his/her identity, 4 white A4 sheets; a calculator, blue or black pen, eraser, any DSA student supporting material will be allowed upon agreement of the professor. The use of books or notes is not allowed. Each member will receive an invitation to participate in the event the day before the exam. Should the large number of members require it, the exam will take place in several shifts; if it becomes necessary, the members will be notified the day before the appeal by the secretary. No shift change is allowed.

## **Textbooks and Reading Materials**

- Besanko, Braeutigam, Microeconomia 3/ed, McGraw Hill
  - Blanchard O., Scoprire la macroeconomia: Quello che non si puo' non sapere, Il Mulino, 2016.
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