



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Elements of Economics

2021-2-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
- Fiscal and monetary policy

Detailed program

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- 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 unemployment
- Monetary policy, unemployment and inflation

Prerequisites

Algebra, basic notions of calculus and statistics.

Teaching methods

Lessons and training sessions (in Italian).

During the COVID-19 emergency remote teaching is ensured. Lessons and training sessions will be recorded. Some events in streaming may also be organized.

Assessment methods

The final exam is an on online test, with both multiple choice questions (exercises to be solved, included) and open questions. It lasts 1 hour and half.

During the COVID-19 emergency the exam will be carried out remotely, as an online proctored exam, i.e. an online test with remote live invigilation.

Textbooks and Reading Materials

Students enrolled in the a.y. 2017-2018 and following years:

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, 13-15.

It is recommended to read an economic-financial newspaper, such as: Affari & Finanza (Monday insert of La

Repubblica); Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

Slides, videolessons, additional materials and further references will be made available on the course web page (<http://elearning.unimib.it/>).

Students enrolled before the a.y. 2017-2018 (Ref. courses: Elementi di economia, E4001N065; Principi di economia, E4001N010)

Starting from the academic year 2020-2021, the program of the above mentioned courses is the following:

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Cottarelli C. (2018), I sette peccati capitali dell'economia italiana, Feltrinelli (also available as e-book).

Students who have already passed macroeconomics or microeconomics are kindly invited to take the exam of the other module within the winter exam session (January-February 2021). After that period, it will no longer be possible to take the exams of macroeconomics and microeconomics separately with the old program.

It is always recommended to read an economic-financial newspaper, such as: Affari & Finanza (Monday insert of La Repubblica); Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

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