UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Macroeconomics - 2

2021-2-E1801M005-E1801M037M-T2

Learning objectives

The course aims to introduce students to the main topics of modern macroeconomics. In particular, the course after introducing the data and some fundamental concepts of macroeconomics, the course will focus on the theory of the economic cycle as described by the IS-LM model. In this part, great attention is paid to explaining the impact of fiscal and monetary policies. The last part of the course focuses on specific topics such as the stabilization of public debt, the role of technology and the financial crisis.

Contents

Fundamental concepts: the basics of national accounting in an open economy. Unemployment. The role of public policies: the IS / LM model and its applications. Insights: debt, crisis and technology.

Detailed program

The number in brackets refers to the chapter in the Mankiw-Taylor textbook

PART I: Fundamental concepts

1. The data of macroeconomics (2);

2. National income (3);

3. The monetary system (4);

4. Inflation (5);

5. The open economy (6);

6. Unemployment (7);

PART II: The role of public policies

1. Introduction to short-period fluctuations (10);

2. The IS / LM model (11);

3. Application of the IS / LM model (12);

4. The open economy: the Mundell-Fleming model and the exchange rate regime (13);

PART III: insights

1. The public debt (16);

2. The currency areas and the European Union (17);

3. The financial system and the crisis (20);

4. Long-term growth: the role of technology (8-9);

5. The debate on Austerity

Prerequisites

Microeconomics and basic notions of algebra

Teaching methods

Until the emergency due to the COVID-19 virus persists, on-line lectures will be provided. The exact modalities will be communicated before the course begins.

Assessment methods

Due to Covid-19 emergency, assessment methods will be communicated before the course begins.

Textbooks and Reading Materials

Mankiw e Taylor, Macroeconomia (Zanichelli, VI edizione italiana).

Semester

First semester

Teaching language

Italian