



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## COURSE SYLLABUS

### Political Economy

2122-4-A5810202

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#### Learning objectives

Students learn about macroeconomic principles, data analysis and knowledge of the main economic indicators. Students learn about macroeconomic problems and policy instruments for resolving economic slowdowns.

#### Contents

The classical approach: the economy in the long run

Microfoundations of macroeconomics

Growth theory

Business cycles

Current debates in macroeconomics and policy intervention

## Detailed program

### Introduction

- Fundamentals of macroeconomics

- Macroeconomic data

### Classical theory and the long-run

- national Income and GDP

- Money

- Inflation

- Open economy

- Unemployment

### The microeconomic foundations of macroeconomics

- Consumption

- Investment

- The financial system

### Theory of growth

- Capital accumulation and population growth

### Business cycles

- Economic cycles
- Aggregate demand and IS-LM
- Open economy and exchange rate regimes
- The inflation/unemployment trade-off
- Stabilization policies
- Public debt
- Optimal currency areas and the EMU

## **Prerequisites**

Public Economics

## **Teaching methods**

Lectures complemented by on-line material.

## **Assessment methods**

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Students are requested to have a personal document for identity check.

## **Textbooks and Reading Materials**

N.G. Mankiw, M.P. Taylor, Macroeconomia, Zanichelli, 2015

US edition: Macroeconomics, Worth Publishers, NY, 2014.

Available in e-book format

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