UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Political Economy - A-L

2122-1-E1401A102-AL

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
- Strategic interaction and principles of game theory
- 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

• CLOSED ANSWER TEST (True / False, Matches, Multiple Choice, etc.)

• OPEN QUESTIONS (exercises and theory questions)

An intermediate test is scheduled for the end of November / beginning of December.

Textbooks and Reading Materials

· Besanko, Braeutigam, Microeconomia 4th ed., McGraw Hill (electronic resources available on Connect)

· Blanchard O., Scoprire la macroeconomia: Quello che non si puo' non sapere, Il Mulino, 2020 (electronic resources available on Pandoracampus)