UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Microeconomics and Economic History

2122-1-E1802M133

Learning objectives

The course provides students with the conceptual tools necessary for the examination and interpretation of the main economic phenomena. The final aim is the acquisition of skills related to learning, investigation and analysis, with particular reference to microeconomics and the historical development of economic systems. The students learn to face the problems of the economic systems, demonstrating the understanding of the concepts expressed in the basic literature, also through the recognition of models that exemplify the theoretical concepts. The course also provides students with the conceptual tools and information necessary for the examination and interpretation of the main historical-economic phenomena. The final aim is the acquisition of skills related to learning, investigation and analysis, with particular reference to the historical development of economic systems. Students learn to face the problems of their economic systems, placing them in a long-term dimension and demonstrating their understanding of the main transformations that the economy has undergone over time.

The course is composed by:

Microeconomics (8 CFU) - The course provides students with the conceptual tools necessary for the examination and interpretation of some major economic phenomena in a microeconomic perspective. The final aim is the acquisition of skills related to learning, investigation and analysis of the choices of the economic agents according to microeconomc theory.

Economic History (5 CFU) - The learning objective of the course is to show the complexity of economic history and in particular the interaction between economic ideas and other investigated motivations (cultural, institutional, social), which contribute to explaining economic facts. This will allow students attending the course of Microeconomics and Economic History to observe, from the first industrial revolution up to current events, the causes and effects of political and economic events and/or decisions.

Contents

Microeconomics -

The course will focus on concepts and analytic tools characteristic of modern microeconomic theory. In particular, the course will concern consumer choice, production and costs of the firm, equilibrium in perfectly competitive markets, monopoly, choices under uncertainty, basic concepts of game theory, and oligopoly.

Economic History -

The course will first indicate the links between the economy of the old economic regime and the economy of industrialization, synthetically analyzing the former especially in relation to the changes that occurred with the demographic, agricultural, industrial and transport "revolutions". Then it will illustrate the main events of the international economy during the nineteenth century and the first fifty years of the twentieth century, which appear dominated by irreversible processes of transformation of the economic and social structures of the ancient regime. They will be presented in relation to their progress in the various European contexts, and in relation to the new economic structures, with particular regard to economic institutions, financial and credit apparatus and the organization of industrial and commercial enterprises. The evolution of the world economy will then be analyzed in the second half of the 20th century with particular attention to the Marshall Plan and to European economic integration. The attention will also be focused, according to the same method, on the Italian economy, in order to highlight its peculiar growth resulting in a rapid but deferred participation in European development. The course will end with a methodological discussion that proposes an essential presentation of the main questions concerning the method of historical research.

Detailed program

Microeconomics -

Market demand, supply and equilibrium

Consumer theory

Consumer demand and surplus

Income and substitution effects

Production and costs in the short run

Production and costs in the long run

Equilibrium in perfect competition

Monopoly

Uncertainty

Strategic decision making

Oligopoly

Economic History -

1) The great economic and social changes between 1700 and 1800
1.1) The overcome of the old demographic trend
1.2) The changes in the agriculture
1.3) From the proto-industry to the factory
2) From the first industrial devolution to the second one
2.1) The national way sto the industrialization and the regional developments during the 1800
2.2) The emerging sectors, the new economic world, the new rules of the State and the bank during the 1900
2.3) The particular arrangement of the new modern enterprise: great company and management
3) The world economic integration during the second half of the 1900
3.1) The Marshall Plan and the European economic integration
3.2) From the “golden age” tot eh shock oil
3.3) The market globalization and the evolution of the EU
4) The Italian case between 1800 and 1900
4.1) From the crisis of the agricultural and commercial equilibrium to the start of the industrialization: from the early 1800 to the WWI
4.2) The bank and the State: crisis and rescue during the 1920s and 1930s
4.3) The Italian company system: the great enterprise, the medium and small enterprises and the industrial districts

5) The historical method

5.1) The economic history

5.2) The sources and their use

5.3) The “reconstruction” of the historical event

Prerequisites

Microeconomics - None

Economic History - Basic knowledge of the historical and political events (XVIII-XX centuries)

Teaching methods

Microeconomics - Class lectures.

Economic History - Oral lectures. Reading materials are available online (e-learning).

During the Covid 19 emergency period, for both the parts of the course, the lessons are on line and synchronous jointly with events in videoconference.

Assessment methods

Microeconomics -

The method of assessment consists of a written exam with 4 exercizes, that include theoretical and numerical parts.

The final grade is an average of the score in each part.

The written exam can be replaced by two interim shorter tests of 2 exercizes each, that take place only once in the year, at midterm and at the end of the course.

Economic History -

Written exam with 18 questions: open questions (14) and multiple chronological questions (2) or true/false (2). Final evaluation depends on open questions for 75% .

During the Covid 19 emergency period, for both the parts of the course, the exams are online.

Textbooks and Reading Materials

Microeconomics:

Browning E.K. e Zupan M.A., Microeconomia, Pearson, last version

Gilli M., Esercizi svolti di Microeconomia, Pearson, 2018

Notes and additional exercizes are available online.

Economic History

Points 1, 2 and 3: V. Zamagni, Dalla rivoluzione industriale all'integrazione europea, Bologna, Il Mulino

Point 4: E. Felice, Ascesa e declino. Storia economica d'Italia, Bologna, Il Mulino, 2015 (not the first chapter); or V. Zamagni, Dalla periferia al centro: la seconda rinascita economica dell’Italia 1861-1990, Bologna, Il Mulino (latest edition) pp. 67-98;116-156;176-255;263-267;306-395; 403-406;409-428.

Point 5: C.M. Cipolla, La storia economica, Bologna, Il Mulino, 2005; or C.M.Cipolla, Introduzione alla storia economica, Bologna, Il Mulino, 2003, pp.1- 105; or C.M.Cipolla, Tra due culture. Introduzione alla storia economica, Bologna, Il Mulino, 1988, pp.1-113

Semester

Second semester

Teaching language

Italian