

# UNIVERSITÀ DEGLI STUDI DI MILANO-BICOCCA

### **COURSE SYLLABUS**

# **Political Economy - A-L**

2223-1-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

· 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.
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Assessment methods
Assessment methods written exam
Assessment methods written exam • CLOSED ANSWER TEST (True / False, Matches, Multiple Choice, etc.)
Assessment methods  written exam  • CLOSED ANSWER TEST (True / False, Matches, Multiple Choice, etc.)  • OPEN QUESTIONS (exercises and theory questions)

· Costs and cost minimization

. Public goods and externalities

MACROECONOMICS:

· Goods Market

· Financial markets

· Strategic interaction and principles of game theory

· Perfect competition

Monopoly

Oligopoly

# **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)

# **Sustainable Development Goals**

DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | PEACE, JUSTICE AND STRONG INSTITUTIONS