



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Elements of Economics

2223-2-E4001N084

Learning objectives

The course provides an introduction to the basic principles of economic science: microeconomics (the study of the behaviour of individuals and firms) and macroeconomics (the economic system as a whole). At the end of the course the student will acquire a sufficient knowledge of the main principles at the base of the economic analysis and will be able to understand basic articles from specialized media and to interpret critically economic news at the core of the policy debate at national and international level.

Contents

The course includes the analysis of basic principles of both microeconomics and macroeconomics. The topics discussed during the course are as follows:

- The big questions about economics
- Economic decision making
- Economic relationships and interactions
- Markets
- Market dynamics, how markets work and don't work
- The aggregate economy in the short and medium run
- Fiscal and monetary policy

Detailed program

- The big questions about the economy
- Working hours

- Strategic interactions
- Bilateral trade
- Employment relationships
- Firm producing a differentiated good
- Supply and demand in competitive markets
- Labour market
- Credit market
- Market efficiency and public policy
- Economic fluctuation and aggregate demand
- Fiscal policy and unemployment
- Monetary policy, unemployment and inflation

Prerequisites

Algebra, basic notions of calculus and statistics.

Teaching methods

Lessons and training sessions (in Italian).

Assessment methods

The final exam is written (required) and oral (optional).

The written examination is an online test, with multiple choice questions (exercises to be solved, included) and at least an open question. It lasts 1 hour and half.

The oral exam is allowed only to those who have obtained a mark of at least 18/30 on the written exam. The final grade is the weighted average of the two marks obtained in the written (90%) and oral (10%) exams.

Textbooks and Reading Materials

Students enrolled in the a.y. 2017-2018 and following years:

The CORE Team, The Economy. Economics for a changing world. Open source textbook (www.core-econ.org),

It is recommended to read an economic-financial newspaper, such as: Affari & Finanza (Monday insert of La Repubblica); Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

Slides, additional materials and further references will be made available on the course web page.

Students enrolled before the a.y. 2017-2018 (Ref. courses: Elementi di economia, E4001N065; Principi di economia, E4001N010; 12 CFU)

The program of the above mentioned courses is the following:

The core team (2018), L'economia. Comprendere il mondo che cambia. Il Mulino., capp. 1, 3-10,13-15. Also available as open source book (www.core-econ.org).

Cottarelli C. (2018), I sette peccati capitali dell'economia italiana, Feltrinelli (also available as e-book).

It is not allowed to take the exams of macroeconomics and microeconomics separately.

It is always recommended to read an economic-financial newspaper, such as: Affari & Finanza (Monday insert of La Repubblica); Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

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Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES
