UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Macroeconomics - 2

2324-2-E1801M062-T2

Learning objectives

The course aims to introduce students to the main themes of modern macroeconomics. In particular, after introducing the data and some fundamental concepts of macroeconomics, the course will focus on the theory of the business cycle described by the IS-LM model. In this part, great attention is paid to explaining the impact of fiscal and monetary policies. The last part of the course focuses on in-depth studies related to specific issues such as the stabilization of public debt, economic growth, austerity and the Covid crisis.

Contents

GDP. Currency. Inflation. Unemployment. Fiscal policies. Monetary policies. Public debt. Crisis. Economic growth.

Detailed program

The number in brackets refers to the textbook chapter (VIIIth edition)

PART I: Fundamental concepts

1. Measure the welfare of a nation and the cost of living (20);
2. Savings, investment and financial systems (23);
3. The monetary system (24);
4. The macroeconomics of open economies (25);
5. Economic cycles (26);
6. Keynesian economics and the IS / LM model (27);
7. Aggregate demand and aggregate supply (28)

8. The influence of fiscal and monetary policy (29);
   9 The short period trade-off between inflation and unemployment (30);
9. Supply-side policies (31)
   PART II: Insights
10. Inequality (16);
11. The real economy in the long run (21 and 22);
12. Causes and consequences of the financial crisis (32);
13. Currency unions and the European Economic and Monetary Union (33 and 34);
14. Recent debates: from austerity to the Covid crisis.

Prerequisites

Microeconomics and basic notions of mathematics

Teaching methods

Blended learning: face-to-face teaching (lessons and exercises) and registered lectures.

Assessment methods

On-line exercises during part I of the course: 4 points
Written exam on part I of the course: 20 points
Written exam on part II of the course: 10 points

The overall score out of thirty is equal to the sum of the points obtained in the two parts when this is between 18 and 30, and it is equal to 30 cum laude when the sum is higher.
The written exam on part I can be carried out in an intermediate test to be held, indicatively, between the end of November and the beginning of December 2023. The score obtained in the on-line exercises as well as that obtained in the intermediate test are valid **** for 1 year**** (until november or december 2024).

The oral exam is possible, at the request of the student, and implies a new exam on the whole program without taking into account the mark of the written exam, which must be at least equal to 18/30 (as the sum of both parts).

Textbooks and Reading Materials

Mankiw and Taylor
Principles of Economics (Zanichelli, VII Italian edition)
N.B: even the Mankiw-Taylor text, Principles of Economics, VIIth edition, adopted in the academic year 2021-2022 is fine, the correspondences with the chapters are found in last year's Syllabus or can be easily obtained.

Semester

First Semester

Teaching language

Italian

Sustainable Development Goals

NO POVERTY | DECENT WORK AND ECONOMIC GROWTH | REDUCED INEQUALITIES